

**ANTECEDENTS AND CONSEQUENCES OF CUSTOMER VALUE
IN A SUPERMARKET CONTEXT:
A SURVEY IN SEMARANG - INDONESIA****Suresh Kumar¹, Ansell Bennet Lemuel²**¹Faculty of Business, President University, sureshkumar@president.ac.id²Faculty of Business, President University, ansell.lemuel@student.president.ac.id

ABSTRACT

This study delves into the critical elements that foster repurchase intentions among supermarket customers in Semarang, Indonesia, focusing on the mediating role of customer value. Recognizing repurchase intention as a crucial competitive advantage for supermarkets, the research aims to unravel the factors that drive customers to choose the same supermarket repeatedly. The study was conducted in July–August 2022. The study utilized a purposive sampling technique to gather data from 480 customers through an online questionnaire. The data were analyzed using Covariance-Based Structural Equation Modeling (CB-SEM). The findings indicate that employee trust, in-store promotions, visual merchandising, and social media marketing emerge as significant customer value drivers. Word-of-mouth and the developed customer value significantly influence customer repurchase intention. The results underscore cultivating customer value to enhance customer loyalty and repeat patronage. Moreover, this study is pioneering in the Indonesian supermarket context, as it amalgamates corporate social responsibility, employee trust, in-store promotions, visual merchandising, and social media marketing into a comprehensive research framework. This integration provides insights into how these diverse factors collectively shape customer value and repurchase intention. These insights offer practical implications for supermarket managers in Semarang, providing a strategic blueprint to enhance customer retention and loyalty. The findings can guide supermarkets to tailor their marketing and operational strategies, ensuring they effectively build customer value and foster sustained customer relationships..

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1. Introduction

Grocery shopping, a fundamental aspect of consumer behavior, is pivotal in the global retail landscape. In 2021, worldwide grocery sales in supermarkets and neighborhood stores reached a staggering 26.03 trillion USD (Statista Research Department, 2022), reflecting the sector's immense economic impact. This trend is mirrored in the United States, where wholesale and retail trade contributed approximately 12% (2.76 trillion USD) to GDP (Fred Economic Data, 2022; World Bank, 2022). A similar pattern is observed in Indonesia, which ranks 16th in global GDP. Indonesia's wholesale and retail sector, including supermarkets, constituted a significant 12.79% (153.5 billion USD) of its GDP in 2021, showcasing its crucial role in the

economy (Statista Indonesia, 2021; World Bank, 2022). The advent of COVID-19 and subsequent government policies, such as public activity restrictions (PPKM) in Indonesia, have notably impacted consumer behavior, particularly in grocery shopping. These changes have led to a shift in purchasing patterns, primarily focusing on primary needs (Vázquez-Martínez et al., 2021). This shift is evident from the decrease in retail sales in Indonesia, which went from 115 billion USD in 2019 to 97 billion USD in 2020 (Yuningsih, 2021). Despite the challenging environment, the minimarket industry in Indonesia has shown resilience and growth, contrasting with the supermarket sector's decline in revenue and store numbers (Euromonitor International, 2022; Timorria, 2021; Suryahadi, 2020). This divergent trend raises questions about the factors influencing customer value and retention in the supermarket context, especially in regions like Semarang, where notable shifts in supermarket operations have been observed. Extensive research has been conducted on customer value across various industries; however, only a limited number of studies focus on the supermarket sector, particularly in Indonesia (Aljukhadar et al., 2020; Jaiyeoba et al., 2020; Luo et al., 2018; Willems et al., 2016; Calvo-Porrall et al., 2016). Customer value, a critical determinant of consumer behavior, encompasses the consumer's overall assessment of what is received versus what is given based on the perception of the product (Itani et al., 2019). Factors such as corporate social responsibility (CSR) (Servera-Francés & Piqueras-Tomás, 2019), employee trust (Iqbal et al., 2020), in-store promotion (Pham, 2021b), visual merchandising (Jampla et al., 2019), and social media marketing (Chen & Lin, 2019) have been identified as critical drivers or antecedents of customer value. This study aims to fill the gap in the literature by investigating the antecedents and consequences of customer value in the supermarket context of Semarang, Indonesia. It explores how factors like CSR, employee trust, in-store promotion, visual merchandising, and social media marketing contribute to building customer value repurchase intention and word-of-mouth in the Indonesian supermarket industry. This research aims to enhance academic understanding and offers practical insights for supermarket managers to develop effective strategies for customer retention in a rapidly changing retail landscape.

2. Literature Review

Repurchase Intention

As defined by Mao and Lyu (2017), repurchase intention reflects a customer's preference to return to the same service provider under similar circumstances. Liang et al. (2018) emphasize the significance of repurchase intention for companies, highlighting its role in maintaining current customer relationships and increasing profitability. This aspect is easier and more cost-effective compared to acquiring new customers. Moreover, Meilatinova (2021) underlines the substantial impact of customer repurchase intention on a company's performance, noting that continued patronage from existing customers ensures steady revenue and facilitates new customer acquisition through positive referrals. Willems et al. (2016), in their study within the Belgian retail industry, propose measuring repurchase intention through customers' willingness to buy again, intention to revisit, and preference for choosing the store as a primary option. These dimensions encapsulate the multifaceted nature of repurchase intention, ranging from behavioral inclination to explicit decision-making.

Word-of-Mouth (WOM)

WOM involves the exchange of experiences, opinions, and knowledge about products or services between customers (Zhang et al., 2017). As Konuk (2019) highlighted, WOM communication is more effective and trusted than traditional print and media communications, being nine times more successful in disseminating information rapidly. Its reliability stems from its basis in personal consumer experiences, making it a powerful tool for influencing potential customers. WOM plays a critical role in acquiring new clients and establishing a brand reputation, as customers, intentionally or otherwise, act as brand ambassadors. Meilatinova (2021) further points out the utility of WOM in helping businesses gauge the effectiveness of their strategies through customer feedback and reviews. In their research, Willems et al. (2016) measured WOM in the context of the retail industry by assessing customers' willingness to recommend the store and

speak positively about it. Such behaviors indicate high customer value, demonstrating the integral role of WOM in reinforcing customer perceptions and experiences.

Customer Value

Customer value is conceptualized as the consumer's holistic assessment of the benefits received against the costs incurred, influenced by their perception of the product (Itani et al., 2019). This value perception is pivotal for companies as it underpins customer purchase intention and loyalty (Afiuc et al., 2021). The value exchange between customers and firms plays a crucial role in regulating the behavioral intent of loyalty. If the perceived value diminishes, customers may withdraw their loyalty, impacting the firm's competitive standing. Tran & Vu (2021) focused on convenience and value for money in measuring customer value. Convenience encompasses factors such as store opening times and the overall shopping experience, while value for money assesses the customer's perception of getting good value in return for their expenditure. These dimensions collectively form the basis of customer value, influencing customers' overall satisfaction and loyalty towards a supermarket.

Social Media Marketing

As defined by Ebrahim (2020), social media marketing involves leveraging social media platforms for marketing purposes. It facilitates a two-way interaction between customers and companies, delivering meaningful offers and enhancing brand awareness and customer engagement. Ismail (2017) further emphasizes its effectiveness in building brand loyalty, increasing purchase intention, and fostering consumer relationships. Chen & Lin (2019) propose five dimensions for measuring social media marketing: entertainment, interaction, trendiness, customization, and word-of-mouth. Entertainment is gauged through engaging content on a company's social media, while interaction is measured by the ease with which customers can express their opinions. Trendiness reflects the relevance and timeliness of the content, and customization assesses the personalization of marketing efforts. Lastly, word-of-mouth within social media marketing is evaluated by how customers share the company's information with their network.

Visual Merchandising

Visual merchandising encompasses a range of optical techniques designed to enhance the store's appeal, including eye-catching window displays, strategic rack management, store cleanliness, and an aesthetically pleasing atmosphere (Maharani et al., 2020a). Mondol et al. (2021) support this, noting that strategically placed and illuminated focal points can enhance product visibility, promote brands, increase store traffic and sales, and create visual excitement. Effective visual merchandising not only attracts customer attention but also encourages purchases, thus enabling stores to compete effectively within the industry (Khaled et al., 2019). Jampla et al. (2019) suggest that visual merchandising can be measured through product and window display attractiveness, color schemes, lighting, and store layout. The attractiveness of products and window displays is assessed from the customer's perspective. The influence of color, lighting, and store layout on visual merchandising is gauged by their impact on arousing customer interest and encouraging purchase decisions.

In-Store Promotion

In-store promotion, a key variable influencing customer buying behavior, involves various promotional activities conducted within the store, such as demonstrations, samples, displays, coupons, price discounts, and value deals (Maharani et al., 2020b; Phong et al., 2018). It offers dual benefits: customers gain better deals, and the company experiences increased sales through enhanced purchase intention. The measurement of in-store promotion, according to Pham (2021a), includes the clarity and effectiveness of provided information, the attractiveness of in-store promotion offers, and employee behavior. The clarity of promotional information is vital for customer understanding and engagement. The creativity and appeal of

in-store promotions are assessed based on their ability to increase customer purchase intention. Finally, the influence of employee behavior, particularly regarding persuasiveness, is evaluated for its impact on customer buying decisions.

Employee Trust

Employee trust is crucial in shaping customer experiences and perceptions. Defined by Margaretha & Halim (2018) as the customer's trust in employee behavior during service interactions, it differs from faith in a company's management policies and practices. Trust is predicated on the belief in the other party's integrity and reliability. Iqbal et al. (2020) suggest that when customers trust employees, it indicates the establishment of customer value. Brodie et al. (2009) and Margaretha and Halim (2018) measure employee trust through reliability, competence, responsiveness, and integrity. These dimensions enable customers to evaluate their direct service experiences rather than the broader brand or company image. Reliability reflects the consistency in employee information, competence assesses their knowledge and skill, responsiveness measures their promptness in addressing customer needs, and integrity evaluates their ethical conduct.

Corporate Social Responsibility (CSR)

CSR encompasses a company's ethical behavior and initiatives to meet stakeholder needs, reflecting its responsibility for the impacts of its decisions and activities on the community and environment (Servera-Francés & Piqueras-Tomás, 2019). Freeman R. Edward's seminal work in "Strategic Management: A Stakeholder Approach" (1984) pioneered the study of CSR about an organization's key stakeholder groups. CSR activities, such as environmental stewardship, community engagement, and ethical governance, enhance customer value, satisfaction, and loyalty, indirectly boosting sales and revenue (Sudana et al., 2019). In Indonesia, CSR's legal framework is outlined in Law No.40 Article 74 of 2007, mandating CSR practices for companies engaged in natural resource operations (Saifi, 2020; Nyoman & Dwipayana Genta, 2019). However, minimal sanctions and vague punitive provisions limit the law's effectiveness. According to Afiuc et al. (2021), CSR in the telecommunication industry can be measured by the company's visible actions, such as donations, support, and funding for CSR programs. Customers perceive these actions as tangible indicators of a company's commitment to CSR, contributing positively to community, societal, and environmental welfare.

Hypothesis Development

The Relationship Between Corporate Social Responsibility and Customer Value

Previous research in various industries indicates a positive correlation between Corporate Social Responsibility (CSR) initiatives and customer value enhancement. Servera-Francés and Piqueras-Tomás (2019) found in the Spanish supermarket context that CSR programs can generate significant value for consumers, positively influencing their repurchase intentions. Similarly, studies in the software industry by Luu (2019) and in the tourism sector by Tuan et al. (2019) corroborate the impact of CSR on elevating customer value. These studies suggest that by contributing to community and environmental well-being, CSR activities can engender a sense of pride and satisfaction among customers, thereby enhancing their perception of the value associated with the company. In the context of Indonesian supermarkets, where CSR practices are increasingly becoming a focal point of business strategy, this study aims to explore the specific impact of these initiatives on customer value. Given the existing literature and the evolving consumer expectations in Indonesia, it is hypothesized that:

H1. In the Indonesian context, CSR initiatives in supermarkets are positively associated with enhanced customer value.

This hypothesis seeks to extend the understanding of CSR's role in shaping customer perceptions and value assessments in the retail sector, particularly within the Indonesian market.

The Relationship Between Employee Trust and Customer Value

The impact of employee trust on customer value has been explored across various industries with mixed findings. Iqbal et al. (2020) observed a positive correlation in the taxi industry, suggesting that increased employee trust leads to a corresponding rise in customer value. However, studies in other sectors present a more nuanced view. Brodie et al. (2009b) reported a less pronounced influence in the airline industry. Kusmaningtyas and Slamet Riyadi MSi (2020) noted a potential decrease in customer satisfaction with higher employee trust in service quality. Given these diverse perspectives, this study examines the relationship between employee trust and customer value in the context of Indonesia's supermarkets. With their direct and frequent customer interactions, supermarkets present a unique setting where employee trust could play a significant role in shaping customer perceptions and value assessments. Accordingly, the hypothesis for this study is formulated as:

H2. Employee trust in supermarket settings is positively related to enhanced customer value in the Indonesian context.

This hypothesis aims to elucidate the specific dynamics of employee trust and its impact on customer value in the retail sector, offering insights pertinent to the Indonesian supermarket industry.

In-Store Promotion and Customer Value

In-store promotion has been identified as a critical factor influencing consumer behavior in the retail sector. Pham (2021b), in their study within the Vietnamese retail industry, found that in-store promotions significantly impact consumer repurchase intentions. Maharani et al. (2020a) further affirm this by demonstrating a direct effect of in-store promotions on customer value in the context of private-label brand products. Gauri et al. (2017) also note that in-store promotions, through promotions and premiums, enhance perceived customer value and encourage store traffic and repurchase intentions. Given these findings, the hypothesis for the Indonesian supermarket context is formulated as follows:

H3. In-store promotion positively influences customer value in Indonesian supermarkets.

Visual Merchandising and Customer Value

The impact of visual merchandising on customer value is substantiated in various studies. Maharani et al. (2020a) observed a direct influence of visual merchandising on customer value in their study on private-label brand products. Jampla et al. (2019) further support this, suggesting that lighting, store layout, and effective rack management significantly enhance customer value. Given the importance of visual appeal in the shopping experience, particularly in supermarkets, this study posits the following hypothesis for the Indonesian market:

H4. Visual merchandising positively impacts customer value in Indonesian supermarkets.

Social Media Marketing and Customer Value

Chen and Lin (2019) found in their study of social media users that marketing activities significantly positively influence customer value. Ismail (2017) further supports this, noting that social media marketing offers unique value through two-way customer interactions, which traditional marketing channels may need to improve. This engagement builds stronger customer-brand relationships, thereby enhancing customer value. In the context of the Indonesian supermarket industry, where social media is an increasingly important platform, this study posits the following hypothesis:

H5. Social media marketing positively influences customer value in Indonesian supermarkets.

Customer Value and Word-of-Mouth

The relationship between customer value and word-of-mouth has been substantiated in various studies. Willems et al. (2016) indicate that customer value is positively linked to word-of-mouth, suggesting that

the store environment and customer experiences can trigger word-of-mouth. Yrjölä et al. (2019) emphasize that word-of-mouth is mainly associated with the emotional and symbolic values perceived by customers. Considering these findings, this study aims to explore this relationship in the supermarket sector in Indonesia:

H6. Customer value positively influences word-of-mouth in Indonesian supermarkets.

Customer Value and Repurchase Intention

Research by Liang et al. (2018) and Maharani et al. (2020b) demonstrates that customer value is a crucial determinant of repurchase intention in the retail sector. These studies indicate that enhanced customer value, influenced by price sensitivity and effective in-store promotions, increases consumer repurchase intention. Vazifehdoost and Asadinezhad Jamali (2017) further substantiate the positive influence of customer value on repurchase intention. In the Indonesian supermarket industry, where understanding customer preferences is vital for repeated business, this study proposes the following hypothesis:

H7. Customer value positively influences repurchase intention in Indonesian supermarkets.

Word-of-Mouth and Repurchase Intention

Word-of-mouth (WOM) is a powerful driver of consumer behavior, particularly in influencing repurchase decisions. The relationship between WOM and repurchase intention has been explored in various contexts, with findings suggesting that positive WOM about a brand or store significantly boosts consumers' likelihood of repeat purchases. Given the role of WOM in shaping perceptions and encouraging repeat patronage, this study aims to investigate this dynamic in the context of Indonesian supermarkets:

H8. Word-of-mouth positively affects repurchase intention in Indonesian supermarkets.

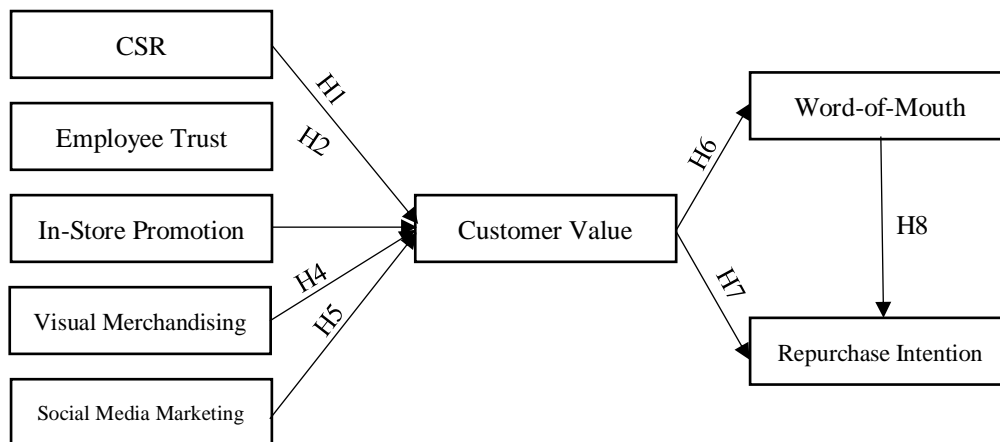


Figure1. Research Framework

Adapted from: (Ambasari & Hendrayati, 2021); (Willems et al., 2016); (Servera-Francés & Piqueras-Tomás, 2019); (Iqbal et al., 2020); (Pham, 2021); (Jampla et al., 2019); (Chen & Lin, 2019)

and operational strategies within supermarkets influence customer value and, ultimately, drive customer-related outcomes. Drawing from a range of studies (Ambasari & Hendrayati, 2021; Willems et al., 2016; Servera-Francés & Piqueras-Tomás, 2019; Iqbal et al., 2020; Pham, 2021; Jampla et al., 2019; Chen & Lin, 2019), the model posits that both Corporate Social Responsibility (CSR) and Employee Trust are foundational elements that contribute to customer value. This value is further shaped by the tactical deployment of In-Store Promotion and Visual Merchandising and by leveraging the expansive reach of Social Media Marketing. Central to the model is Customer Value, a pivotal outcome influenced by these factors, catalyzing Word-of-Mouth and bolstering Repurchase Intention. The framework encapsulates the

intricate relationship between company-driven initiatives and customer perceptions that manifest as continued patronage and organic advocacy, laying the groundwork for empirical investigation in the supermarket context of Semarang, Indonesia.

3. Research Method

In this quantitative study, a methodologically rigorous approach was adopted to explore the associations between five independent variables—corporate social responsibility, employee trust, in-store promotion, visual merchandising, and social media marketing—and three dependent variables, segmented into the dimension of customer value and the outcomes of word-of-mouth and repurchase intention. The research encompassed a demographic spectrum of supermarket customers within Semarang who have shopped at least once, rendering a broad and accessible population base for this study. This inclusivity meant that respondents from diverse economic statuses, age groups, occupational backgrounds, and educational levels were represented, ensuring a comprehensive perspective on the supermarket clientele in Semarang. The study aimed for a robust sample size, ultimately achieving participation from 480 respondents, thus surpassing the recommended threshold for a study with a complex variable structure (N. Malhotra et al., 2017). Purposive sampling was the chosen technique, targeting individuals with experience shopping in supermarkets such as Farmer's Market, Transmart, and Hypermart in Semarang. Data collection was two-pronged: primary data were obtained from the respondents' input on an online questionnaire, and secondary data were compiled from scholarly journals and past research, providing a comparative backdrop for analysis. The questionnaire was designed with accessibility in mind, ensuring that respondents from the general public could easily understand and complete it. It was structured into three principal sections: demographic details, supermarket preferences, and a comprehensive set of item statements. These statements were tailored to measure the study's variables, with corporate social responsibility evaluated through three-item statements (Afiuc et al., 2021), employee trust through four-item statements (Margaretha & Halim, 2018), in-store promotion through three-item statements (Maharani et al., 2020b), visual merchandising through seven-item statements (Jampla et al., 2019), social media marketing through four item statements (A. J. Kim & Ko, 2012b), customer value through six-item statements (Afiuc et al., 2021; Itani et al., 2019; Tran & Vu, 2021), word-of-mouth through three-item statements, and repurchase intention through three-item statements (Willems et al., 2016), resulting in a total of 33 item statements across eight variables. A 7-point Likert scale was employed to gauge respondents' agreement or disagreement with the item statements, facilitating a detailed assessment of attitudes and perceptions in a manner that is both effective for statistical analysis and intuitive for participants (Joshi et al., 2015). The scale endpoints were carefully defined to enable a precise interpretation of the data (Mohammed, 2019), providing a nuanced understanding of the constructs under investigation.

4. Results and Discussion

Respondent Profile

The recruitment process for this study involved disseminating an online questionnaire to approximately 600 individuals, resulting in 530 completed responses (Table 1). Of these, 480 respondents met the inclusion criteria—residing in Semarang and having shopped at least once at one of the specified supermarkets (Farmer's Market, Transmart, Hypermart, Super Indo, Gelael Supermarket, ADA Swalayan). The respondents' preferences for supermarkets varied, with Super Indo emerging as the most favored, selected by 45% of respondents, followed by Hypermart at 25%. Transmart and ADA Swalayan accounted for 11%, while Farmers Market and Gelael Supermarket were chosen by 7% and 1% of respondents, respectively. The gender distribution among respondents showed a slight female majority, with women constituting 59.6% and men 40.4% of the participants. Age-wise, the largest group of respondents fell within the 40 to

49 bracket, representing 31.7% of the sample. This was closely followed by the 20 to 29 age group at 30.4%. Participants aged 30 to 39 comprised 21.6%, and those between 50 and 59 years were the least represented at 16.3%. Educational background varied among respondents, with postgraduate or doctorate holders comprising the smallest group at 8.5%. High school and diploma graduates comprised 15% of the sample, while the majority, 61.5%, held undergraduate degrees, indicating a well-educated respondent base for this investigation.

Table 1. Respondent Profile

Demographic	Count (N)	Sample (%)
<i>Gender</i>		
Female	286	59.6%
Male	194	40.4%
<i>Age</i>		
20-29	146	30.4%
30-39	104	21.6%
40-49	152	31.7%
50-59	78	16.3%
<i>Education</i>		
Highschool	72	15%
Diploma	72	15%
Undergraduate	295	61.5%
Postgraduate and Doctorate Degree	41	8.5%

Normality and Common Method Bias

This study's data normality assessment was conducted using the skewness and kurtosis method. To satisfy the criteria for univariate normal distribution, the skewness values must be below two and kurtosis values below seven, per the guidelines set forth by H.-Y. Kim (2013) and Wulandari & Bayu Nirwana (2021). The analysis confirmed that all variables met these conditions, with skewness values ranging from -0.8 to -1.7 and kurtosis values spanning 0.9 to 4.6, indicating normal data distribution.

Harman's one-factor test was employed to address the potential issue of common method bias (CMB). Using SPSS software for the calculations, the common method bias was evaluated against the benchmark of 50%, which is the threshold Jordan & Troth (2020) suggested to negate significant bias concerns. The results from the analysis were within acceptable limits, with the CMB value at 40.778%, thus supporting the validity of the dataset and the reliability of the findings based on Harman's one-factor test standards.

Construct Validity and Reliability Test

To ensure the statistical rigor of this study, the constructs were subjected to construct validity and reliability tests. The convergent validity of each construct was evaluated based on the Average Variance Extracted (AVE), with the threshold set at 0.5 (Table 2). Results indicated that all constructs exceeded this minimum criterion, confirming adequate convergent validity (CSR=0.534; Employee Trust=0.526; In-Store Promotion=0.533; Visual Merchandising=0.5; Social Media Marketing=0.586; Customer Value=0.617; Word of Mouth=0.797; Repurchase Intention=0.719). For discriminant validity, the benchmark was set

such that the square root of the AVE for each construct should be greater than its highest correlation with any other construct. The data revealed that most constructs met this criterion; however, the in-store promotion's correlation with employee trust (0.743) and customer value's correlation with in-store promotion (0.778) were exceptions, exceeding the square root of the respective AVEs (Employee Trust=0.725; In-Store Promotion=0.730). This suggests a need for further scrutiny of these two constructs to ensure discriminant validity. Reliability testing employed Cronbach's Alpha (C.A.) and Composite Reliability (C.R.) measures. Cronbach's Alpha results indicated satisfactory internal consistency across constructs, with CSR recording the lowest alpha coefficient of 0.715 and Word-of-Mouth the highest at 0.921. Composite Reliability for all constructs also surpassed the accepted threshold of 0.7, ranging from CSR at 0.76 to Word-of-Mouth at 0.92, thus affirming the reliability of the constructs in this study.

Table 2. Construct Validity and Reliability Test

Construct	AVE	C.A.	C.R.	CSR	ET	ISP	VM	SMM	CV	WOM	RI
CSR	0.53	0.72	0.76	0.73							
ET	0.53	0.81	0.82	0.55	0.73						
ISP	0.53	0.75	0.77	0.59	<u>0.74</u>	0.73					
VM	0.50	0.88	0.87	0.49	0.51	0.66	0.71				
SMM	0.59	0.85	0.85	0.53	0.51	0.67	0.62	0.77			
CV	0.62	0.90	0.91	0.47	0.70	<u>0.78</u>	0.61	0.62	0.79		
WOM	0.80	0.92	0.92	0.54	0.60	0.65	0.55	0.58	0.70	0.89	
RI	0.72	0.85	0.88	0.45	0.62	0.66	0.56	0.55	0.73	0.71	0.85

Notes: AVE=Average Variance Extended; C.A.=Cronbach Alpha; C.R.=Composite Reliability; CSR=Corporate Social Responsibility; ET=Employee Trust; ISP=In-Store Promotion; VM=Visual Merchandising; SMM=Social Media Marketing; CV=Customer Value; WOM= Word of Mouth; RI= Repurchase Intention

Goodness-of-Fit

The goodness of fit for the model in this study was evaluated using seven commonly accepted fit indices: Chi-Square/df (CMIN/DF), Goodness of Fit Index (GFI), Adjusted Goodness of Fit Index (AGFI), Comparative Fit Index (CFI), Tucker-Lewis Index (TLI), Incremental Fit Index (IFI), and Root Mean Square Error of Approximation (RMSEA). The initial assessment indicated that the model did not meet the desired fit criteria, with only two of the seven indices satisfying the standards (CMIN/DF=3.182; GFI=0.825; AGFI=0.790; CFI=0.898; TLI=0.885; IFI=0.899; RMSEA=0.067), suggesting the need for model refinement. Subsequent model modifications were guided by modification indices provided by AMOS 24.0 software, which recommended correlating error terms within certain variables to improve fit. These suggestions included creating covariances between errors for items within the visual merchandising and customer value constructs. After implementing the suggested changes, the revised model demonstrated a substantially improved fit, with five out of the seven indices meeting the thresholds for an acceptable fit (CMIN/DF=2.777; GFI=0.851; AGFI=0.820; CFI=0.918; TLI=0.906; IFI=0.918; RMSEA=0.061). Post-refinement results indicate that the model is adequately fit to proceed with further analysis, with the majority of the goodness-of-fit indicators confirming the model's suitability for the data. This level of model fit is critical for validating the hypothesized relationships within the study.

Hypothesis Testing and Coefficient of Determination

The hypothesis testing process aimed to evaluate the proposed relationships in the research model based on empirical data. Using structural equation modeling, the criteria for hypothesis acceptance were set at an estimated value lower than 1.0, a Critical Ratio (C.R.) greater than 1.96, and a p-value less than 0.05. The

results indicated that employee trust, in-store promotion, visual merchandising, and social media marketing significantly influence customer value in the supermarket context, with respective estimates and statistical significance confirming their positive impact (Employee Trust: Est=0.313, C.R.=4.243, $p<0.001$; In-Store Promotion: Est=0.349, C.R.=4.660, $p<0.001$; Visual Merchandising: Est=0.119, C.R.=2.620, $p<0.009$; Social Media Marketing: Est=0.128, C.R.=2.876, $p<0.004$). Contrastingly, the path from CSR to customer value was not statistically significant (Est=-0.36, C.R.=-1.170, $p<0.242$), leading to the rejection of this hypothesis. Furthermore, the direct effects of customer value on both word-of-mouth (Est=0.908, C.R.=14.083, $p<0.001$) and repurchase intention (Est=0.659, C.R.=9.014, $p<0.001$) were strongly supported, as was the effect of word-of-mouth on repurchase intention (Est=0.332, C.R.=6.136, $p<0.001$). The coefficient of determination, or R-squared (R^2), revealed the proportion of variance in the dependent variables explained by the model. Customer value had the highest R-squared ($R^2=0.702$), indicating a solid model fit, followed by repurchase intention ($R^2=0.620$) and word-of-mouth ($R^2=0.521$). These findings suggest that while customer value is a significant predictor of word-of-mouth and repurchase intention, other variables beyond this study's scope may contribute to explaining these outcomes.

H1. CSR's Impact on Customer Value

Contrary to expectations and prior research, this study found that CSR initiatives did not significantly enhance customer value within the Indonesian supermarket context (Est=-0.36; C.R.=-1.170; $p<0.242$). This finding diverges from Servera-Francés and Piqueras-Tomás's (2019) research in the Spanish supermarket sector, where CSR activities were identified as a critical driver of customer value, significantly contributing to the supermarkets' competitive advantage through customer trust and commitment ($p=0.004$). Several factors explain these disparate findings. Firstly, the demographic composition of the respondents differed between the studies. While the Spanish research predominantly involved female participants with primary and secondary education levels, the current study had a more balanced gender representation and respondents with at least junior college-level education. These socio-demographic differences could influence the perception and valuation of CSR efforts. Secondly, the nature of the CSR programs varies between the contexts. In Spain, supermarkets' CSR activities are customer-oriented, directly engaging with consumers and integrating CSR into the customer experience. Conversely, in Indonesia, CSR efforts are seemingly directed towards broader social causes, which may not resonate as strongly with individual consumer values or be as visible to the average supermarket customer. This discrepancy suggests that the effectiveness of CSR in building customer value is contingent upon both the demographic characteristics of the customer base and the alignment of CSR initiatives with customer expectations and societal norms. It highlights the need for supermarkets to tailor their CSR strategies to their customer base and to communicate these efforts effectively to foster customer value.

H2. The Impact of Employee Trust on Customer Value

The findings of this study reinforce the crucial role of employee trust in driving customer value within Indonesian supermarkets (Est=0.313; C.R.=4.243; $p<0.001$). This outcome aligns with previous research conducted by Iqbal et al. (2020) in the taxi industry and by Margaretha and Halim (2018) in the airline industry; both identified employee trust as a critical determinant of customer value in service-oriented sectors. These studies underscore the importance of employee competence as a crucial factor in enhancing customer trust, which translates to elevated customer value. In the context of Indonesian supermarkets, this study suggests that customer perceptions of employee trustworthiness and competency are integral to their overall valuation of the shopping experience. Customers place a high premium on the reliability, knowledge, and responsiveness of supermarket staff, viewing these attributes as pivotal to their satisfaction and perceived value from the supermarket services. The emphasis on employee trust in the Indonesian supermarket industry may reflect cultural values or specific consumer expectations in the region. This underscores the need for supermarkets to invest in employee training and development, focusing on

building trust and rapport with customers. Such efforts can significantly enhance the perceived value of the supermarket's offerings, leading to stronger customer relationships and potentially higher customer loyalty.

H3. The Influence of In-Store Promotion on Customer Value

The findings from this study decisively indicate that in-store promotion plays a critical role in shaping customer value in Indonesian supermarkets (Est=0.349; C.R.=4.660; $p<0.001$). This conclusion aligns with Maharani et al. (2020a), who observed a similar influence of in-store promotion on customer value in private label products, and Pham (2021), who noted its significance in the broader retail industry. These studies collectively highlight the power of in-store promotions, such as price discounts and eye-catching displays, in enhancing the perceived value of products and services. In the Indonesian supermarket setting, in-store promotions are particularly impactful, significantly affecting consumer purchasing decisions. The study's results suggest that customers in Indonesia place considerable importance on the perceived benefits and attractiveness of promotions when determining the overall value offered by supermarkets. This could be attributed to the competitive nature of the retail sector in Indonesia, where consumers are often drawn to stores that provide the most compelling deals and shopping experiences. Therefore, supermarkets in Indonesia might prioritize innovative and appealing in-store promotions to elevate customer value, potentially leading to increased customer loyalty and market share. By understanding and catering to the unique preferences of their customer base, supermarkets can effectively use in-store promotions to create a more valuable and satisfying shopping experience.

H4. The Impact of Visual Merchandising on Customer Value

The findings of this study validate the significant role of visual merchandising in enhancing customer value within Indonesian supermarkets (Est=0.119; C.R.=2.620; $p<0.009$). This finding aligns with the research conducted by Jampla et al. (2019) in the broader retail industry and Maharani et al. (2020b) in the context of private-label products; both highlighted visual merchandising as a critical factor influencing customer value. These studies underscore the importance of visual aspects, such as store layout, product displays, and overall aesthetic appeal, in shaping the customer's perception of value. In the Indonesian supermarket setting, visual merchandising is critical in attracting and retaining customers. The strategic use of visual elements captivates potential customers and enhances the shopping experience, leading to increased foot traffic and customer engagement. The study suggests that for Indonesian consumers, the visual appeal of a supermarket plays a pivotal role in determining their perception of the store's value, influencing their shopping decisions and overall satisfaction. The implication for supermarkets in Indonesia is clear: investing in effective visual merchandising strategies can significantly contribute to creating a more attractive and value-driven shopping environment. Supermarkets can strengthen their value proposition by creating visually appealing, well-organized, and customer-centric store layouts and displays, potentially leading to higher customer loyalty and increased sales.

H5. The Influence of Social Media Marketing on Customer Value

The results of this study affirm the pivotal role of social media marketing in enhancing customer value within the Indonesian supermarket sector (Est=0.128; C.R.=2.876; $p<0.004$). This finding is consistent with previous research by Chen and Lin (2019), which focused on social media users, and Ismail (2017), which studied undergraduate students, demonstrating the positive impact of social media marketing on customer value. In Ismail's (2017) study, the R-squared value indicated that various factors could influence customer value to 13%. In contrast, the R-squared value in the current study suggests a more substantial impact of social media marketing on customer value (70.2%), highlighting its significance in the context of Indonesian supermarkets. This disparity may be attributed to social media's growing importance and pervasiveness in influencing consumer behavior, particularly in Indonesia. The study's findings underscore the effectiveness of social media platforms in engaging customers and enhancing their perceived value of

supermarket offerings. In the Indonesian context, where digital connectivity and social media usage are prevalent, social media marketing strategies have become crucial in shaping customer perceptions and decisions. Therefore, social media marketing in Indonesian supermarkets is critical in constructing customer value. This involves promoting products and offers, engaging with customers, building brand awareness, and creating a sense of community. Supermarkets in Indonesia can leverage these platforms to effectively communicate with their customers, understand their needs, and deliver tailored content and promotions, enhancing the overall customer experience and perceived value.

H6. The Impact of Customer Value on Word-of-Mouth

The findings of this study strongly support the hypothesis that customer value is a significant precursor to word-of-mouth among supermarket customers in Indonesia (Est=0.908; C.R.=14.083; $p<0.001$). This aligns with the research conducted by Willems et al. (2016) in the retail sector and Yrjölä et al. (2019) in the restaurant industry, both of which identified a direct correlation between customer value and the generation of word-of-mouth. The R-squared value in the current study (52.1%) indicates that over half of the variance in word-of-mouth can be attributed to customer value, suggesting a strong influence. This highlights how positive evaluations and experiences at supermarkets can motivate customers to engage in word-of-mouth activities, sharing their experiences with others. Creating substantial customer value is crucial in the Indonesian supermarket context, where personal recommendations and customer reviews are highly valued. The study suggests that when customers perceive high value from their shopping experiences, characterized by factors like quality, service, and overall satisfaction, they are more likely to recommend the supermarket to others. This word-of-mouth can be a powerful tool for supermarkets, as it reflects customer satisfaction and serves as an organic and credible form of marketing. Therefore, supermarkets in Indonesia should focus on strategies that enhance the overall value perceived by their customers. Doing so can foster a positive reputation and expand their customer base through word-of-mouth.

H7. The Influence of Customer Value on Repurchase Intention

The results of this study provide strong evidence for the positive impact of customer value on repurchase intention in the Indonesian supermarket context (Est=0.659; C.R.=9.014; $p<0.001$). This finding is corroborated by similar research in different industries, such as Liang et al. (2018) in the AirBnB sector, Vazifehdost and Asadinezhad Jamali (2017) in shopping centers, and Willems et al. (2016) in the broader retail industry. All these studies conclude that customer value is a crucial determinant of customers' intentions to repurchase. The current study demonstrates a more robust link between customer value and repurchase intention than Liang et al. (2018), who reported a lower estimate value. Additionally, this study's R-squared value of 62% surpasses that of Vazifehdost & Asadinezhad Jamali (2017), indicating a more substantial explanatory power of customer value on repurchase intention in the supermarket setting. This suggests that supermarkets in Indonesia that deliver high customer value through aspects such as quality, service, pricing, and overall shopping experience are more likely to see customers return for future purchases. As perceived by consumers, the high customer value translates into a stronger inclination towards repurchasing, reflecting satisfaction and loyalty. Therefore, for supermarkets in Indonesia, focusing on strategies that enhance the perceived value for customers could be vital in encouraging repeat business. This involves meeting and exceeding customer expectations in various facets of the shopping experience.

H8. The Role of Word-of-Mouth in Influencing Repurchase Intention

The findings of this research provide robust support for the notion that word-of-mouth communication significantly influences repurchase intentions in Indonesian supermarkets (Est=0.332; C.R.=6.136; $p<0.001$). This aligns with studies in diverse sectors, such as Ambasari & Hendrayati (2021) in the

minimarkets industry and Ruswanti et al. (2020) in hospital services, which established a significant link between word-of-mouth and repurchase intentions. The effectiveness of word-of-mouth lies in its credibility, as it typically originates from trusted sources like family, friends, or close acquaintances. In the supermarket context, when customers receive positive feedback or recommendations about a store from these trusted sources, it increases their confidence and trust, enhancing their likelihood of returning for future purchases. In the Indonesian market, where personal recommendations and community opinions hold substantial sway, word-of-mouth emerges as a powerful tool for supermarkets. Positive experiences shared among customers can significantly boost the reputation of a supermarket, encouraging others to visit and potentially leading to repeat patronage. Therefore, supermarkets in Indonesia should focus on providing high-quality products and services and creating experiences worth sharing. Encouraging satisfied customers to share their positive experiences can be an effective strategy to attract and retain new customers.

5. Conclusion and Implications

Conclusion

This study formulated eight hypotheses to explore various factors influencing customer value and their subsequent impact on word-of-mouth and repurchase intention in Indonesian supermarkets. The hypotheses tested were: (H1) CSR affects customer value, (H2) employee trust affects customer value, (H3) in-store promotion affects customer value, (H4) visual merchandising affects customer value, (H5) social media marketing affects customer value, (H6) customer value leads to word-of-mouth, (H7) customer value results in repurchase intention, and (H8) word-of-mouth results in repurchase intention. Based on the responses from 480 participants, the data supported seven of these hypotheses (H2, H3, H4, H5, H6, H7, and H8). These findings underscore the significant roles of employee trust, in-store promotion, visual merchandising, and social media marketing in enhancing customer value and positively influencing word-of-mouth and repurchase intention. However, this context did not support the hypothesis that CSR affects customer value (H1). This suggests that while CSR is commonly perceived as a value driver in many industries, its impact on customer value may be less pronounced in the Indonesian supermarket sector, possibly due to varying consumer expectations or the nature of CSR activities implemented. In conclusion, this study provides valuable insights into the dynamics of customer value creation in the supermarket industry in Indonesia. It highlights the importance of employee trust, visual appeal, promotional strategies, and digital engagement in shaping customer perceptions and behaviors.

Theoretical Contributions

This study makes significant theoretical contributions to the literature on customer value, particularly in the context of the Indonesian supermarket industry. It extends the understanding of the antecedents and consequences of customer value in a retail setting, offering new insights into the dynamics of consumer behavior in Indonesia. One of the key findings is the identification of in-store promotion as the primary driver of customer value in Indonesian supermarkets. This underscores the pivotal role of promotional activities, such as discounts and special offers, in attracting and retaining customers. Following closely, employee trust is recognized as another vital factor in building customer value, highlighting the importance of staff reliability, competence, and customer service in the retail experience. Additionally, the study establishes the significant roles of social media marketing and visual merchandising in enhancing customer value. These findings illustrate the growing influence of digital platforms and the visual appeal of stores in shaping consumer perceptions and decisions in the digital age. Another significant theoretical contribution of this research is elucidating the consequences of high customer value, explicitly focusing on word-of-mouth and repurchase intention. The study reveals that satisfied customers are likelier to use positive word-

of-mouth, recommending their preferred supermarkets to their social circles. Furthermore, it demonstrates that high customer value significantly increases the likelihood of customers returning to the same supermarket, reinforcing the concept of repurchase intention. Contrasting with previous research, such as the study by Servera-Francés and Piqueras-Tomás (2019) in Spanish supermarkets, this study provides a unique perspective by showing that CSR does not significantly impact customer value in the Indonesian supermarket context. This divergence may be attributed to cultural differences, variations in consumer expectations, or the nature of CSR initiatives in different geographical regions. In summary, this research contributes to a deeper understanding of the factors influencing customer value in the retail sector and sheds light on the specific characteristics of the Indonesian market. It offers valuable insights for academics and practitioners alike, emphasizing the need for targeted strategies to enhance customer value and achieve business success in the competitive supermarket industry.

Implications for Practice

The findings of this study offer practical implications for supermarket managers and supervisors aiming to enhance customer value in the Indonesian context.

Employee Trust: To cultivate trust among customers, supermarkets need to ensure that their employees are well-informed about products, promotions, and product locations. Regular training programs can be instrumental in keeping the staff updated and knowledgeable. Moreover, developing attributes such as competence, integrity, and responsiveness in employees can significantly impact customer value. Customers in Indonesia particularly value trustworthy and helpful supermarket staff, which contribute to their overall shopping experience.

In-Store Promotion: Supermarkets should focus on promotional activities like price discounts, giveaways, and bonuses to attract customers. Employees can also be brand ambassadors, persuading customers to make purchases. Effective in-store promotions boost product sales and enhance perceived customer value, making them a worthwhile investment.

Visual Merchandising: The store's appearance is crucial in attracting customers. Supermarkets should aim to make window displays as engaging as possible and frequently update them to maintain customer interest. Once inside the store, customers' attention shifts to product displays, which should be designed to be attractive, creative, effective, and efficient. Well-executed visual merchandising can significantly boost a supermarket's revenue by drawing in customers and encouraging purchases.

Social Media Marketing: Supermarkets can leverage social media platforms to disseminate various types of content and facilitate communication between customers and the store. Providing easy access to information about the supermarket, its products, and promotions through social media channels can increase customer value. A solid social media presence can help supermarkets connect with their customers, understand their needs better, and tailor their offerings accordingly.

Limitations and Future Recommendations

The current study was conducted using purposive sampling in Semarang, Central Java, Indonesia, assuming customer behavior towards supermarkets is consistent across Java Island. However, this assumption may overlook regional variations in consumer behavior. Future research should consider expanding the geographic scope beyond Java Island to capture more diverse consumer behaviors and preferences. Employing systematic random sampling in future studies could ensure a more representative sample from each supermarket involved, offering a broader perspective on consumer trends across different regions. Another limitation of this study is that it encompassed supermarkets catering to the lower middle class (e.g., Transmart, Hypermart, Super Indo, ADA Swalayan) and the upper middle class (e.g., Gelael Supermarket and Farmers Market). Future studies could focus on specific segments of the supermarket industry.

Research could be directed to comparing customer behavior between lower and upper-middle-class supermarkets or examining supermarkets within the same class. This segmentation could yield more nuanced insights into how market segments perceive and value aspects like CSR, in-store promotion, and visual merchandising. This study's findings indicated that CSR does not significantly impact customer value in the Indonesian supermarket context, contrasting with previous research like Servera-Francés & Piqueras-Tomás (2019), which found a positive effect of CSR on customer value. To resolve these discrepancies, future research should reexamine the influence of CSR on customer value. This reexamination should consider systematic random sampling to ensure representativeness and differentiate between supermarkets catering to different socio-economic classes. Such research could provide deeper insights into the effectiveness of CSR initiatives across various supermarket segments and offer guidance on how supermarkets can better align their CSR strategies with customer expectations and values.

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