The Influence of Service Quality and Price Perception on Customer Loyalty with Customer Satisfaction as a Mediating Variable on the Shopee Platform among Faculty of Economics and Business Universitas Negeri Jakarta Student

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Abstract. In the context of Shopee platform usage among students in the Economic Administration Study Program, Faculty of Economics and Business, Universitas Negeri Jakarta, this study attempts to assess the influence of price perception and service quality on customer loyalty, with customer satisfaction acting as a mediating variable. One hundred respondents were chosen by a survey procedure, which used a quantitative methodology. A Likert-scale survey was used to gather data, and SmartPLS 4.0 software was used to analyze the results using Partial Least Square Structural Equation Modeling (PLS-SEM). The findings showed that customer satisfaction is strongly and favorably impacted by both pricing perception and service quality. The only factor that had a significant direct effect on customer loyalty, nevertheless, was price perception. Service quality's direct influence on loyalty was weak, although statistically significant. Interestingly, customer satisfaction exhibited a negative relationship with loyalty, indicating that satisfaction does not necessarily lead to loyalty among student users of Shopee. Price perception emerged as the most influential factor in forming customer loyalty, both directly and indirectly.

Keywords: service quality, price perception, customer satisfaction, customer loyalty, Shopee, e-commerce, students.

Introduction

Through digitalization and globalization, changes in consumer behavior and the trade sector have been brought about by advancements in information and communication technology, which have radically altered the global landscape. The increased use of the internet as a medium for economic transactions has become a significant impact of this digital transformation. The internet now plays a crucial role in various economic activities, including marketing, purchasing, selling, and distribution of products or services, not just as a source of information.

This phenomenon has led to the emergence of e-commerce or electronic trading, which allows consumers to transact anytime and anywhere without physical presence at the point of sale. This advantage makes e-commerce the primary choice for modern society that values time efficiency and ease of access. In Indonesia, the growth of e-commerce is very rapid, driven by increasing internet penetration and smartphone usage.

Shopee, which was founded in 2015, is one of the most popular e-commerce platforms in Indonesia. Shopee has successfully attracted the attention of the Indonesian public through aggressive marketing strategies, attractive promotions, and innovative features.

Students, as part of the millennial and Gen Z generations, are very familiar with digital technology and use the internet for various needs, including shopping. Their sensitivity to price, service, and user experience makes them a relevant research subject for studying digital consumer behavior. Students of the Economics Administration Study Program at the Faculty of Economics and Business, Universitas Negeri Jakarta, are the right population as they are active consumers and have an academic understanding of economics and management.

To retain customers, e-commerce platforms like Shopee must pay attention to service quality, which is an important indicator in influencing customer perceptions and satisfaction. Physical proof

(tangible), dependability, responsiveness, assurance, and empathy are the five criteria that Parasuraman et al. propose to quantify service quality. Customers are more satisfied and loyal to a brand over time when they receive high-quality service.

One of the most important factors in a customer's decision-making process is their impression of the pricing. How customers personally assess the worth of a product in relation to its cost is known as price perception. Customers are more likely to remain loyal if they believe the value they receive is proportional to the cost, according to (Kotler & Keller, n.d.). Due to financial constraints, students are picky consumers, therefore how they perceive a product's value is crucial.

A satisfied customer is one who has given positive feedback about their experience with a product or service. A satisfied customer is one whose experience is either as good as, or better than, what they had anticipated. This contentment mediates the relationship between service quality, how customers perceive the pricing, and customer loyalty; it also connects the user experience to this end.

Customer loyalty refers to the positive attitude and repeated behavior of consumers towards a brand or platform, including the tendency to repurchase and advocate for products or services to others. In a highly competitive digital world, loyalty is crucial because customers have many options and can easily switch if they are not satisfied.

Numerous studies have examined the relationship between customer satisfaction as a mediating variable and the effects of service quality and pricing perception on loyalty. However, most of the previous studies have not specifically highlighted the consumer behavior of students as digital native generations with unique shopping characteristics. Students represent a potential market segment that will become long-term consumers for e-commerce platforms. By understanding how consumer satisfaction and price perception affect loyalty, Shopee and similar companies can more effectively target students.

This research is important because it provides a deep understanding of student consumer behavior in using the e-commerce platform Shopee, contributes to the development of digital marketing management theory, and is expected to be utilized by the e-commerce industry to design better service and pricing strategies to enhance customer loyalty.

Literature Review

The theoretical framework that serves as the foundation of the research includes four main concepts: "service quality, price perception, customer satisfaction, and customer loyalty." Additionally, this chapter reviews various findings from previous research to form a constellation of theory. The degree to which customer expectations and views of the services obtained correspond is known as service quality. In the context of marketplaces like Shopee, service quality encompasses various aspects, ranging from the ordering process, delivery speed, customer service responsiveness, to the reliability of the digital system. The SERVQUAL model identifies five main dimensions that constitute service quality: "physical evidence (tangibles), reliability, responsiveness, assurance, and empathy."

Price perception is defined as the consumer's viewpoint on the value of the price they pay compared to the benefits they receive. According to (Lee et al., 2018), price perception is a subjective assessment shaped by past experiences, the consumer's financial condition, and comparisons with competitors. (Kotler & Keller, n.d.) emphasize that consumers do not always seek the lowest price, but rather a fair, transparent price that corresponds to the quality they receive. In the world of e-commerce, factors such as discounts, free shipping, cashback, and flash sales significantly influence consumers' price perception. Indicators of price perception include affordable prices, competitive pricing, the alignment of price with product quality, and price transparency.

An emotional reaction that happens after customers use a product or service is known as customer satisfaction. According to the notion of disconfirmation of expectations, performance that is regarded as exceeding expectations results in satisfaction, but performance that falls short of expectations results in discontent. Indicators of customer satisfaction include alignment of expectations, satisfaction with the shopping experience, willingness to repurchase, and recommendations to others. Customer loyalty refers to a deep commitment from a consumer to consistently repurchase a product or use a service, even when faced with situational pressures or marketing efforts from competitors. Loyalty is measured not only by repeat purchases but also by the willingness to recommend and remain loyal to the brand. Indicators of customer loyalty include repurchase intention, price tolerance, positive recommendations, and brand preference.

The theory constellation outlines the theoretical foundation and empirical findings from previous studies related to the relationships between variables: "service quality (X1), price perception (X2), customer satisfaction (Z), and customer loyalty (Y)." This theory constellation takes into account both studies that support and those that reject or show insignificant results.

Customer loyalty is clearly positively and significantly influenced by service quality, according to many research. On the e-commerce platform Shopee, Pertiwi et al. discovered that consumer loyalty was favorably and significantly correlated with service quality. Additionally, (Setiawan, 2017) discovered that consumer loyalty on digital platforms for online printing is favorably and considerably impacted by service quality. (Luthfiyyah & Murwanto, 2024) also showed comparable results on Bengkel Yoko Motor Semarang's customer loyalty. Studies do, however, occasionally provide contradictory or negligible findings. Ivantan et al. discovered that at Tokopedia in South Tangerang, consumer loyalty is not significantly impacted by the quality of electronic services. According to (Irvan Hilmawan & Suryani, n.d.), client satisfaction rather than loyalty is the direct result of service quality. According to (Suastini & Mandala, 2019), customer pleasure has a greater impact on customer loyalty than service quality.

Regarding how price perception affects customer loyalty, Pertiwi et al. demonstrate that, on the e-commerce platform Shopee, pricing perception significantly and favorably affects customer loyalty. In various situations, (Fakhrudin & Fajar Suci, 2022; Setiawan & Sayuti, 2017) also discovered a noteworthy impact of pricing perception on customer loyalty. On the other hand, (Ivantan et al., 2024) discovered that Tokopedia's customers' loyalty is not significantly impacted by price perception. According to a number of previous studies, customer satisfaction acts as a mediator between price perception and customer loyalty (Irvan Hilmawan & Suryani, n.d.; Suastini & Mandala, 2019).

According to (Bunga Pertiwi et al., 2022; Suastini & Mandala, 2019), customer satisfaction and loyalty are positively and significantly correlated. (Ivantan et al., 2024) however, found no discernible relationship between Tokopedia's client loyalty and customer satisfaction. (Irvan Hilmawan & Suryani, n.d.) also noted that loyalty is influenced by other factors rather than directly by customer pleasure.

According to (Bunga Pertiwi et al., 2022; Nizam Ulul Azmy & Yustina Chrismardani, 2023), Service quality and customer satisfaction are positively and significantly correlated. Customer satisfaction is unaffected by service quality, according to (Irvan Hilmawan & Suryani, n.d.; Ivantan et al., 2024).

Regarding the price perception towards customer satisfaction, Pertiwi et al. cite_start, (Nizam Ulul Azmy & Yustina Chrismardani, 2023; Setiawan, 2017) show a positive and significant influence. However, (Irvan Hilmawan & Suryani, n.d.; Ivantan et al., 2024) found insignificant or indirect results.

It concludes by highlighting the mediating relationship. Customer satisfaction mediates the relationship between service quality and customer loyalty, according to (Bunga Pertiwi et al., 2022; Irvan Hilmawan & Suryani, n.d.; Suastini & Mandala, 2019). While (Irvan Hilmawan & Suryani, n.d.; Ivantan et al., 2024; Suastini & Mandala, 2019) all agree that service quality does influence customer loyalty, they disagree on whether customer satisfaction entirely mediates this relationship. According to (Bunga Pertiwi et al., 2022), when it comes to how customers perceive prices, they find that consumer pleasure mediates the relationship between price perception, service quality, and customer loyalty at the online retailer Shopee. According to (Awal Septian Nur, n.d.), customer happiness is a key mediator between pricing and service quality in determining customer loyalty.

However, (Ari Ramadhani & Prawoto, 2023; Ivantan et al., 2024) found that customer satisfaction does not act as a significant mediating variable in certain contexts.
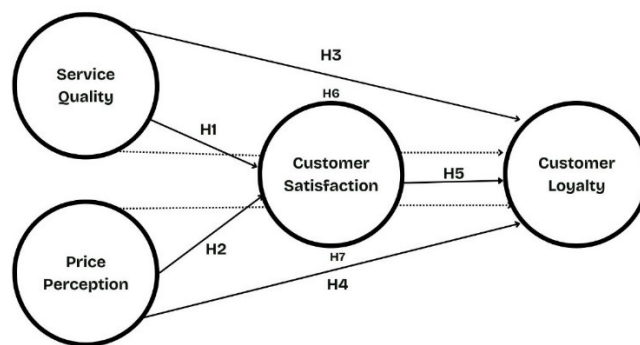
Figure 12 - Conceptual Framework

This conceptual framework is a visual representation of the hypothesised relationships between variables in this study. This model outlines how Service Quality (X1) and Price Perception (X2) are assumed to affect "Customer Satisfaction (Z)," which in turn will contribute to the formation of "Customer Loyalty (Y)." Furthermore, this approach evaluates the possible direct impact of price perception and service quality on customer loyalty. This conceptual framework essentially acts as a guide for comprehending and testing the cause-and-effect processes (causality) pertaining to the direct and indirect effects of Service Quality and Price Perception on Customer Loyalty on the Shopee e-commerce platform, as well as the mediation effect of Customer Satisfaction.

Methods

Using a survey method, this study takes a quantitative approach. In order to test hypotheses, measure relationships between variables objectively, and generate numerical data suitable for statistical analysis, the quantitative approach was selected. In order to test hypotheses, the quantitative approach involves studying a particular population or sample, gathering data with research tools, and analyzing the findings statistically or quantitatively. In a comparatively short amount of time and at an economical cost, the survey method enables the direct collection of primary data from Shopee consumers. Due to its ability to methodically record users' attitudes, experiences, and perceptions of e-commerce services, this approach is also appropriate for research on digital consumer behavior. Using a closed-ended questionnaire based on the Likert scale, respondents can indicate how much they agree with statements regarding customer satisfaction, price perception, service quality, and customer loyalty. This study examines "the cause-and-effect relationship between variables to investigate the influence of pricing perception and service quality on customer loyalty, with customer satisfaction serving as a mediating variable."

All students enrolled in the Administrative Economics Study Program at the Faculty of Economics and Business, Universitas Negeri Jakarta, which houses Shopee for online purchasing, made up the study's population. Purposive sampling, which selects samples according to specific criteria in line with the goals of the study, was used to choose a sample of 100 respondents.

The conceptual definitions in this study are as follows: "Service Quality (X1)" is the level of excellence or quality of service provided to customers based on customers' perceptions of the service received. "Price Perception (X2)" is the comparison between the price paid by consumers and the benefits and expectations they will receive. "Customer Satisfaction (Z)" is a state in which customers' desires, expectations, and needs are fulfilled. "Customer Loyalty (Y)" is the loyalty and commitment of customers to a particular brand, product, or service, which is reflected in repeat purchases and recommendations to others.

Operational definitions provide concrete and measurable explanations of how variables will be identified and measured. For Service Quality (X1), the dimensions include Tangibles, Reliability, Responsiveness, Assurance, and Empathy, with indicators such as physical evidence of service, service reliability, responsiveness to complaints, service trust, and customer care. Price Perception (X2) has dimensions of affordability, competitiveness, price-quality alignment, and price transparency, with indicators such as perceived affordability, price comparison with other platforms, price-quality alignment and information, and price clarity. Customer Satisfaction (Z) has dimensions of expectation

fulfillment, shopping experience, intention to repurchase, and recommendations, with indicators such as expectation fulfillment, satisfaction with purchases, willingness to shop again, and recommendations to others. Customer Loyalty (Y) has dimensions of repeat purchases, price tolerance, positive recommendations, and brand preference, with indicators such as making repeat purchases on Shopee, not switching even if prices rise, encouraging others to shop on Shopee, and continuing to choose Shopee over competitors.

One hundred students enrolled in the Administrative Economics Study Program at the Faculty of Economics and Business, Universitas Negeri Jakarta, were given Likert scale questionnaires as part of the data collection process. Respondents' sentiments regarding particular propositions were examined using the Likert scale, which asked them to rate their agreement or disagreement. The collected data were analyzed using the Partial Least Square Structural Equation Modeling (PLS-SEM) method with the assistance of SmartPLS 4.0 software, as it is capable of testing the relationships between latent variables in complex research models.

Result and Discussion

The research diagram illustrates the relationship between the variables of "Service Quality (X1), Price Perception (X2), Customer Satisfaction (Z), and Customer Loyalty (Y)." Every indication in every construct displays factor loading values more than 0.70, according to the findings of the validity test. This indicates that the indications are regarded as reliable. The constructs X1 (Digital Marketing through Social Media), X2 (Influencer), Y (Purchase Interest), and Z (Purchase Decision) have indicators with loading values ranging from 0.719 to 0.874. Thus, all indicators used in this study are proven to be valid and can be used to accurately measure the intended constructs.

All of the study's variables—"X1 (service quality), X2 (price perception), Y (customer satisfaction), and Z (customer loyalty)"—have Cronbach's Alpha values over 0.70, according to the findings of the reliability test. This suggests that each variable's measuring tools have strong internal consistency. Hair and associates (2019). Although both variables still fulfill the minimal requirements for acceptable reliability, variable X1 had the highest Cronbach's Alpha score (0.871) and variable Y had the lowest (0.768). The measured constructs are confirmed to be composite reliable by the Composite Reliability values (rho_A and rho_C), which likewise display satisfactory numbers. All of the rho_A and rho_C values are over 0.70. A decent composite dependability value is more than 0.70. Furthermore, each construct's AVE values satisfy the 0.50 minimum requirement. Adequate convergent validity is shown by an AVE value more than 0.50, which means that the construct explains more than 50% of the variance in its indicators (Fornell & Larcker, 1981). All of them still fulfill the minimal requirement, with variable X2 having the highest AVE value (0.708) and variable Y having the lowest (0.587). All of the constructs in this model are therefore appropriate for use in additional research since they satisfy the reliability and convergent validity requirements.

Based on the results of classical assumption testing through multicollinearity analysis with the "Variance Inflation Factor (VIF) value, all indicators of variables X1 (Service Quality), X2 (Price Perception), Y (Customer Satisfaction), and Z (Customer Loyalty)" have VIF values below the threshold of 5. The highest value is 2.599 for indicator X1.5, and the lowest value is 1.409 for indicator Z2. These values indicate that there is no serious multicollinearity in the model, so the relationships between indicators within each construct are independent. According to the guidelines by (Hair et al., 2019), VIF values below 3.3 indicate that the model does not experience high correlation issues among predictors that could interfere with regression estimation. Additionally, discriminant validity was examined using the Fornell-Larcker Criterion. The purpose of this test is to confirm that each model construct accurately depicts a unique idea. Discriminant validity is considered to have been satisfied if the square root of each construct's Average Variance Extracted (AVE) is greater than the correlation between that construct and other constructs. This implies that the concept has significant discriminant validity when compared to other conceptions. Therefore, it can be said that the model in this study satisfies the statistical conditions for use in additional analysis in terms of both multicollinearity and discriminant validity.

The purpose of discriminant validity testing is to assess how significantly each concept in the study model differs from the others. The Fornell-Larcker Criterion technique is one strategy employed in this test. The diagonal of the table shows the square root of the AVE for each construct, which is 0.813 for X1, 0.842 for X2, 0.766 for Y, and 0.795 for Z. The correlations between constructions outside the

diagonal are compared to these values. As per the findings of the test, the AVE square root value of each construct is greater than its correlation value with other constructs. For example, the for construct X1 (0.813) is greater than its correlation with X2 (0.435), Y (0.693), and Z (0.474). A similar pattern is observed for the other constructs. This condition indicates that each construct in the model has good discriminant validity, meaning that each construct has sufficient ability to distinguish itself from other constructs in the model. This finding confirms that the instrument used in the study meets the criteria for conceptual discrimination among latent variables.

The researchers utilized R-squared (R2) testing to find out how much of the dependent variable's variance can be explained by the study model's independent variables. The R-squared values for variables Z (customer loyalty) and Y (customer satisfaction) were 0.837 and 0.856, respectively. This means that 85.6% of the variation in customer satisfaction can be explained by the variables of service quality and price perception, while the remaining 14.4% is influenced by other factors outside the model. Meanwhile, 83.7% of the variation in customer loyalty can be explained by customer satisfaction, service quality, and price perception, while the remaining 16.3% is influenced by other factors. The adjusted R-square value, used to correct the influence of the number of predictors on the R-square value, also shows a high value, namely 0.852 for Y and 0.833 for Z. This indicates that the structural model has very strong predictive power for endogenous variables, suggesting that the model in this study is suitable for use in further hypothesis testing. According to Hair et al., an R-square value of 0.75 or higher is categorized as substantial (strong), between 0.50-0.75 is categorized as moderate (moderate), and below 0.50 is categorized as weak (weak). Thus, both R-square values in this study fall into the substantial category, strengthening the validity of the model.

The purpose of the F-square test is to ascertain how much each independent variable in the structural model influences the dependent variable. With an F-square value of 0.975, the analysis's findings indicate that "the Service Quality variable (X1) significantly affects Customer Satisfaction (Y)." Likewise, the F-square value of 0.936 for the Price Perception variable (X2) on Customer Satisfaction is likewise classified as a substantial influence. This suggests that these factors are important in determining how satisfied customers are with the Shopee platform. Additionally, with an F-square value of 3.747, Price Perception (X2) had the biggest impact on the Customer Loyalty (Z) variable. According to (Hair et al., 2014) criterion, this figure significantly surpasses the threshold for considerable influence, suggesting that price perception is the primary factor influencing customer loyalty. In contrast, the F-square value of 0.047 for the relationship between Service Quality (X1) and Customer Loyalty (Z) indicates that it has a negligible and unimportant impact. In a similar vein, customer satisfaction (Y) has a negligible impact on customer loyalty (Z), with a 0.071 correlation. Consequently, it can be said that pricing perception is the factor that has the biggest impact on customer loyalty in this study, both directly and indirectly through customer pleasure.

Table 18 - Path Coefficient

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
X1 -> Y	0.426	0.428	0.075	5.697	0.0000
X1 -> Z	0.097	0.1	0.049	1.986	0.0470
X2 -> Y	0.888	0.883	0.144	6.182	0.0000
X2 -> Z	0.868	0.866	0.037	23.513	0.0000
Z -> Y	-0.25	-0.247	0.127	1.965	0.0490

With a coefficient value of 0.426, a t-statistic value of 5.697, and a p-value of 0.000 (below 0.05), the direct impact hypothesis test revealed that "the Service Quality variable (X1) significantly affects Customer Satisfaction (Y)." This implies that client happiness with the Shopee platform increases with service quality. This finding supports research by (Bunga Pertiwi et al., 2022; Nizam Ulul Azmy & Yustina Chrismardani, 2023; Setiawan, 2017) that demonstrates that service quality has a favorable and significant impact on customer satisfaction.

With a t-statistic value of 1.986 and a p-value of 0.047, the direct link between Service Quality (X1) and Customer Loyalty (Z) is marginally significant because it is just above the critical threshold of 1.96. This indicates that, while still considerable, the direct relationship between service quality and customer loyalty is not very strong. This result is consistent with (Bunga Pertiwi et al., 2022; Setiawan, 2017), which found that customer loyalty is positively and significantly impacted by service quality. Customer satisfaction (Y) is significantly impacted by price perception (X2), as indicated by the coefficient value of 0.888, t-statistic value of 6.182, and p-value of 0.000. This result is in line with studies that show price perception significantly and favorably affects consumer satisfaction ((Bunga Pertiwi et al., 2022; Nizam Ulul Azmy & Yustina Chrismardani, 2023; Setiawan, 2017).

Similarly, X2 on Z (Customer Loyalty) has a very strong and significant direct effect with a coefficient of 0.868, a t-statistic of 23.513, and a p-value of 0.000. These results indicate that price perception has a dominant contribution in influencing both customer satisfaction and loyalty. These findings are consistent with the research of (Bunga Pertiwi et al., 2022; Fakhrudin & Fajar Suci, 2022; Setiawan, 2017), who state that price perception has a positive and significant effect on customer loyalty.

Finally, the direct effect of Customer Satisfaction (Y) on Customer Loyalty (Z) actually shows a negative coefficient value of -0.250 with a t-statistic of 1.965 and a p-value of 0.049. The direction of this association suggests that, in the circumstances of this study, greater happiness does not directly enhance loyalty, despite the fact that it is statistically significant (because the p-value is < 0.05). Customer satisfaction has a favorable and considerable impact on customer loyalty, according to research by (Bunga Pertiwi et al., 2022; Setiawan, 2017; Suastini & Mandala, 2019). This finding contradicts these findings.

Table 19 - Specific Indirect Effect

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
X1 -> Z -> Y	-0.024	-0.026	0.02	1.2	0.23
X2 -> Z -> Y	-0.217	-0.213	0.11	1.972	0.049

According to the results of the indirect impact test, "Service Quality (X1) and Customer Satisfaction (Y) and Customer Loyalty (Z)" do not have a noticeable link. A p-value of 0.230 (more than 0.05), a t-statistic of 1.200, and a coefficient value of -0.024 all lend credence to this. Customer loyalty is positively correlated with service quality, and consumer happiness does not seem to play a significant mediating role in this relationship. This result is in line with other studies showing that customer happiness does not operate as a mediator between service quality and loyalty, since consumer pleasure does not seem to affect customer loyalty. These studies include (Irvan Hilmawan & Suryani, n.d.; Ivantan et al., 2024; Suastini & Mandala, 2019). This study, however, contradicts the findings of other researchers (Bunga Pertiwi et al., 2022; Irvan Hilmawan & Suryani, n.d.; Suastini & Mandala, 2019), who found that customer pleasure acts as a mediator in the relationship between customer loyalty and service excellence.

On the other hand, the association between "Price Perception (X2) and Customer Satisfaction (Y) and Customer Loyalty (Z)" yielded different results. This indirect relationship is significant, even though it is negative, as indicated by the t-statistic of 1.972, the p-value of 0.049, and the coefficient value of -0.217. The negative direction of the connection indicates that customer loyalty tends to decrease when pricing perception significantly affects customer satisfaction. This implies that the relationship between price perception and customer loyalty is significantly mediated by customer pleasure. This finding may indicate a mismatch between perceived price and service expectations, or potential cognitive dissonance among customers who are satisfied but not loyal due to other factors such as competitor promotions, hidden costs, or post-purchase experiences. These findings align with the research of (Ari Ramadhani & Prawoto, 2023; Ivantan et al., 2024), which reject the full or significant mediation of customer satisfaction in the relationship between perceived price and customer loyalty. Overall, this analysis shows that, particularly when it comes to service quality, customer happiness

does not always serve as a mediator that fortifies the link between independent factors and customer loyalty. Nonetheless, the mediating function in the relationship between price perception and loyalty is still important and should be taken into account when creating marketing plans for e-commerce sites like Shopee.

Conclusion

The study's findings support the notion that customer happiness is directly, favorably, and significantly impacted by perceptions of pricing and service quality. This demonstrates how Shopee users' satisfaction may be raised by providing fair prices and excellent service. Furthermore, customer loyalty is positively impacted by both pricing perception and service quality, indicating that both are essential for fostering user loyalty. However, an interesting finding was observed in the customer satisfaction variable, where satisfaction actually showed a negative influence on loyalty. This suggests that even though students may feel satisfied, they may not necessarily become loyal, possibly due to high expectations or the influence of external factors such as promotions or brand trust. Another finding revealed that service quality and price perception also have an indirect influence on customer loyalty through satisfaction, but the direction of the influence is negative. This means that satisfaction does not act as a mediator strengthening the relationship in this context. Overall, price perception has proven to be the most dominant factor in shaping customer loyalty, both directly and indirectly.

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