

## The Effect of Price Corporate Image Customer Loyalty With Customer Satisfaction HR Expo (PT Intipesan Pariwara)

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### ABSTRACT

PT Intipesan Pariwara hold a yearly meeting for their business, called Human Resources (HR) Expo. There is a significant decreasing in the quantity of HR Expo participants. It is necessary to do a research on it. The objectives of this research is to understand the effect of price fairness and corporate image to customer loyalty with mediation customer satisfaction at HR Expo 2015 di Jakarta. The population of this research is all participants of HR Expo 2015, meanwhile the sample is 140 respondents with the sample technique is purposive sampling. Furthermore, to address the research problem and hypothesis assessment, then used a Structural Equation Modelling (SEM) analysis with AMOS 22. The results showed that 1) price fairness is not positive and significant effect on customer satisfaction, 2) corporate image is positive and significant effect on customer satisfaction, 3) customer satisfaction is positive and significant effect on customer loyalty, 4) price fairness is not positive and significant effect on customer loyalty, 5) corporate image is positive and significant effect on customer loyalty. Managerial implication of this study for HR Expo are price fairness showed no significant effect on customer satisfaction and loyalty, enhance the company image through the company personality, reputation, value, and identity.

**Keywords: Meetings, Price Fairness, Corporate Image, Customer Satisfaction, Customer Loyalty**

### Introduction

People movement in the world is increasing. UNWTO 2015 declared international tourist arrivals grew by 4.4% in 2015, reaching a total of 1,184 million. This movement is supported by the development of technology, and the level of human needs are growing. The world's population grew by 1.18 percent per year, or an increase of about 83 million people per year; The world's population is projected to increase by more than a billion people in the next 15 years, reaching 8.5 billion in 2030 by UN World Population Prospects (2015). The number of people that make human interests are increasingly diverse across countries, industry, and society itself. In 2050, there were six big countries is expected to reach 300 million inhabitants: The People's Republic of China, India, Indonesia, Nigeria, Pakistan and the United States by UN World Population Prospects (2015).

Increasing the level of interest and the movement of people make the meetings organizers as a driver of development and the movement of business by UNWTO Global Report on the Meetings Industry (2014). Business tourism considers as an economic significance to many countries worldwide by WTO (2006), as cited by Mohmadi and Mohamed (2010, h.54). The meetings, incentive travel, conventions, and exhibitions (M.I.C.E) industry has the most potential for growth compared to the other fields in the tourism industry by Lee (1997, h.1), as cited by Kim & Chon (2008). According to Kesrul (2004, h.3), MICE tourism as an activity whose activity is a combination of leisure and business, usually involves a group of people together, a series of activities in the form of meetings, incentive travels, conventions, congresses, conferences and exhibition. MICE has firmly established itself at the center of tourism as one of the main driving sector development and income generation, employment and investment by UNWTO Global Report on the Meetings Industry (2014). The development of increasingly open wide with the Law No. 10 Year 2009 on tourism. The law states that the handling of tourism, convention / conference can only be done by a company that was given special permission in dealing with the organization of meetings, incentive travel, conferences and exhibitions.

The context of customer satisfaction in general expectations are estimates or beliefs about what customers will receive. Consumer expectations established by previous purchasing experience, friends and acquaintances as well as the comments of the company promises. The expectations of these customers from time to time growing along with the increasing customer experience. With the development of the customer experience, the company also realized that customer satisfaction is the main thing that should be achieved by the company to gain the loyalty of its customers. The research from Akbar *et al.* (2010) state that satisfaction is a mediating variable between service quality and customer loyalty so many satisfied customers will provide a high loyalty to the company.

Customer satisfaction is not just only determined by the price fairness, but also determined by the corporate image. Sutanto (2009) found that in order to achieve customer satisfaction, the manager of the service industry must pay attention to the corporate image. Satisfaction and dissatisfaction are the customer response to the perceived suitability evaluation by Kotler (2009). So, the level of satisfaction is a function of the difference between the perceived performance by hope, if the perceived performance below expectations, consumers are not satisfied, otherwise if the perceived performance in line with expectations, consumers will feel satisfied. Furthermore, if the perceived performance beyond expectations to eat then consumers will feel very satisfied. Quality has a close relationship with the customer satisfaction. Quality is the corporate image. Quality provides an impetus to consumers to establish strong ties with the company. Thus, companies can increase customer satisfaction where the firm maximizes pleasant customer experience and minimize the less pleasant customer experience by Tjiptono (1996).

Based on this theory elaboration, there is a relationship between price fairness, corporate image, customer satisfaction, and customer loyalty. The author wanted to examine its relevance and incorporate it into MICE industry. There is a small number of research in

MICE industry on the relationship of price fairness, corporate image, customer satisfaction, and customer loyalty. As for the research problems raised are described in the following paragraphs. Each year in December, PT Intipesan Pariwisata holding Human Resources meetings. The meeting was named HR Expo, consist of 2 days' seminar. HR Expo is a showcase summit for the practitioner of Human Resources (HR) in Indonesia. Activities are held at HR Expo includes seminars on current issues surrounding human resources and exhibition for services and goods related to HR such as HR consulting industry, Provider Training, Education SDM and SDM book publishing, and so on. This event is expected to be central to the development of knowledge of HR Management in Indonesia, so it has a positive contribution to the development of human resource management practices in Indonesia. HR Expo 2015 is the 10<sup>th</sup> annual event since 2006.

Based on the previous experience with HR expo event in the previous year there were some testimonies of the participants, such as the products offered, quality of service and the time required to perform the activities. In terms of products, participants can expect a more attractive resource in the delivery of materials, packing every session expected to be more attractive so that participants were more excited. In terms of quality of service, the committee is expected to maintain the good performance during HR Expo took place. In terms of time, the participants hope that this event carried out at least more than 2 days or held as much as 2 times in 1 year. The other issue that was found was a decrease in the number of participants in the event HR Expo.

This study was conducted to determine the customer loyalty with mediation variable of customer satisfaction at HR Expo Jakarta viewed from the price fairness and the corporate image. According to the explanation above, the problem statements are: Does price fairness significantly and directly affect customer satisfaction at HR Expo Jakarta? Does corporate image significantly and directly affect customer satisfaction at HR Expo Jakarta? Does customer satisfaction significantly and directly affect customer loyalty at HR Expo Jakarta? Does price fairness significantly and directly affect customer loyalty at HR Expo Jakarta? Does corporate image significantly and directly affect customer loyalty at HR Expo Jakarta?

Based on the statement of the problems, the objectives of this research are to examine: The significant and direct effect of price fairness to customer satisfaction at HR Expo Jakarta. The significant and direct effect of corporate image to customer satisfaction at HR Expo Jakarta. The significant and direct effect of customer satisfaction to customer loyalty at HR Expo Jakarta. The significant and direct effect of price fairness to customer loyalty at HR Expo Jakarta. The significant and direct effect of corporate image to customer loyalty at HR Expo Jakarta.

## **Literature Review**

### **Meetings**

Pendit (1999) provide an understanding of MICE is as convention tourism, with restrictions: services business convention, incentive and exhibition is an attempt by the activities of providing services for a meeting of a group of people (statesmen, businessmen, scholars, etc.) to discuss issues -Problem related to common interests.

Furthermore, Kesrul (2004) said that MICE tourism as an activity whose activity is a combination of leisure and business, usually involves a group of people together, a series of activities in the form of meetings, incentive travels, conventions, congresses, conferences, and exhibitions meeting.

### **Price Fairness**

In simple terms the price in Tjiptono *et al.* (2008, h.67) can be interpreted as a sum of money (monetary units) and or other aspects (non-monetary) that contains utility / usefulness it takes to get a product. Kotler and Armstrong (2001, h.56) in the narrow sense interpret the price as the amount of money charged for a product or service.

One of the foundations of the perception of fairness in Consuegra *et al.* (2007), namely the principle of double rights, which shows that one party should not benefit by causing the loss of the other party. When a company uses to higher consumer demand for its own advantage with the price increase, consumers will feel exploited and therefore regard the unfair price.

### **Corporate Image**

Sutisna (2001) determined that the image is the total perception of an object formed by processing information from various sources each time. Alma (2002) determined that the image impression didenifisikan as obtained in accordance with the knowledge and experience of someone about something. According to Davies *et al.* in Vera (2006) argued that the image is defined as a view of the company by external shareholders, particularly by customers. The image definition according to Kasali (2005), namely the impression arising from understanding reality. Based on those opinions impression of the image shows an object to another object that is formed by processing information at any time from various reliable sources. The corporate image may be a clue extrinsic information for buyers both existing and potential, and may or may not affect the customer loyalty (eg, willingness to provide positive word of mouth).

### **Customer Satisfaction**

Boone and Kurtz (2007) defines customer satisfaction as a result of the goods or services that meet or exceed the needs and expectations of the buyer. The concept of goods or services that deliver customer satisfaction because it can meet or exceed their expectations is essential for the company's operations. A company that fails to meet customer satisfaction compared to competitors will not stay in business for a long time. Kana (2001) stated that the creation of customer satisfaction can provide several benefits, including the relationship between the company and customers to be harmonious, provide a good foundation for repeat purchases and provide recommendations by word of mouth, which is the basis of creation customer loyalty.

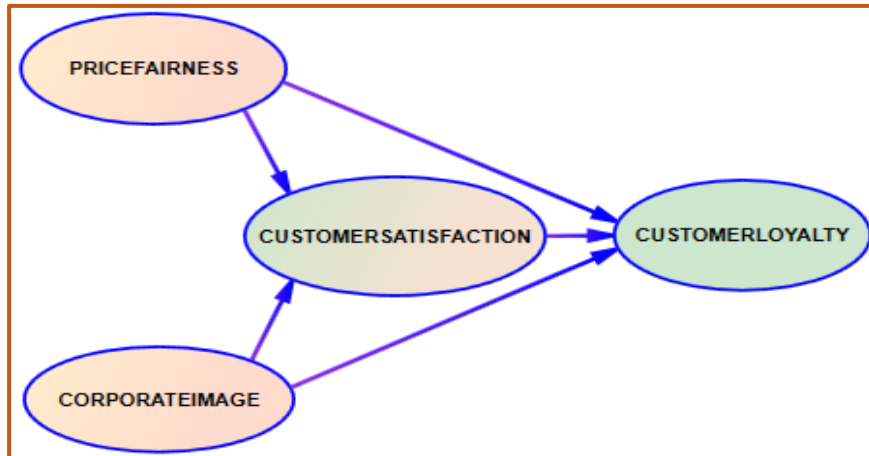
The essence of satisfaction is a feeling level customers obtained after enjoying something by Diener (2000).

### **Customer Loyalty**

Hurriyati (2005, h.35) states that customer loyalty has an important role in a company, retain their meaning keuangan improve performance and maintain the viability of the company, this is the main reason for a company to attract and retain them. Attempts to

retrieve a loyal customer that can not be done all at once, but through several stages, from looking for potential palanggan to obtain partners. Griffin in Hurriyati (2005, h.37) argues loyalty is defined as non-random purchase Expressed over time by some decision making unit.

Figure 1. Frame Work



Source: Consuegra, D., Molina, A., & Esteban, À. (2007), Harrison (1995), Spreng, Mackenzie & Olshavsky (1996), Kotler & Keller (2007), processing of Data by the writer.

## Methods

Research methods used in this study is the quantitative approach. Quantitative research is a method of research conducted by collecting data in the form of numbers or numerical, then the data is analyzed to obtain scientific information by. The model used in this study is a model of causality that is a model that aims to determine the relationship of a causality between exogenous and endogenous variables by Simamora (2004). This research was conducted at the Jakarta Convention Center. Resource persons are participants of HR Expo Jakarta organized by PT Intipesan Pariwara on December 10-11, 2015.

In producing valid and reliable results, the item should be precise and unambiguous to ensure that respondents can interpret its meaning easily and accurately by Payne (1951). Reliability refers to the consistency of a question. The researcher developed simple and suitable for respondents targeted to avoid double-barrelled questions. The technique used to measure the reliability is by using Alpha procedure. The reliability determination of the item questionnaires is based on the alpha greater than or equal to 0.7. Item analysis is also conducted to test the instrument by correlating the scores of items with a total score. It is based on the correlation of Pearson Product Moment with significance level of 5%. The instrument will be valid if the value of  $r$  count is greater than the value of  $r$  in table ( $r \text{ count} > r \text{ table}$ ), where the value of  $df$  (degree of freedom) =  $N-2$  by Santoso (2014). There are 30 questionnaires will be test in this study. The result is 26 ( $N=30-2$ ) and the  $r$  value must greater than 0,3610 as stated in figure 6. Validity, reliability, and instrument analysis test are generated from Statistical Package for the Social Science (SPSS) 22 for Windows. Data analysis method used is Structural Equation Modeling (SEM) with Analysis of Moment Structure (AMOS) 22 software and using path analysis. Structural

Equation Modeling (SEM) is some simultaneous relationship analysis method dependent and independent variables by Widarjono (2015: 209).

## Results

### Result of Instrument Test

In this study conducted questionnaire to the participants as much as 170 sheets of HR Expo 2015 at the Jakarta Convention Center. Of the 170 questionnaires that have been distributed, as many as 9 questionnaires (5.29%) did not return, 20 questionnaires (11.77%) can not be used because of incomplete answers so that the number of questionnaires that can be used as the data from respondents as many as 141 questionnaires (82.94%). Nonetheless, the researchers only use the 140 respondents who complete answers can be used as the number of samples and were eligible for analysis using SEM.

This study has interviewed 140 respondents to provide complete data. In addition, the interview also included open-ended questions about the judgments of respondents to each variable and interest in the event HR Expo is expected to provide input to the organizers, namely PT Intipesan Pariwara. The instruments test is implemented through items analysis by correlating the score of item with total score. If the probability of the correlation  $<0.05$  the item is correlated. On the other hand, if the probability of the correlation  $>0.05$ , the item is not correlated.

Table 1. Research Indicators Analysis Result

INDICATORS	CORRELATION	ALPHA	RESULT
PF1	0.000	0.05	Valid
PF2	0.000	0.05	Valid
PF3	0.000	0.05	Valid
PF4	0.000	0.05	Valid
CI1	0.000	0.05	Valid
CI2	0.000	0.05	Valid
CI3	0.000	0.05	Valid
CI4	0.000	0.05	Valid
CS1	0.000	0.05	Valid
CS2	0.000	0.05	Valid
CS3	0.000	0.05	Valid
CL1	0.000	0.05	Valid
CL2	0.000	0.05	Valid
CL3	0.000	0.05	Valid

*Source: processing of Data by the writer.*

Based on the result above, 14 items are valid and significantly correlated ( $<0.05$ ). Therefore, all items are used in collecting data for SEM analysis.

Figure 2. Reliability Statistics

<b>Scale: ALL VARIABLES</b>			
<b>Case Processing Summary</b>			
		N	%
Cases	Valid	30	100.0
	Excluded <sup>a</sup>	0	.0
	Total	30	100.0
a. Listwise deletion based on all variables in the procedure.			
<b>Reliability Statistics</b>			
Cronbach's Alpha	N of Items		
.875	14		

Source: processing of Data by the writer.

Based on the figure 2, the coefficient of Cronbach's Alpha is 0.875, which is greater than 0.7. The score indicates that the research instrument items are reliable.

### Result of Structural Equation Modeling (SEM)

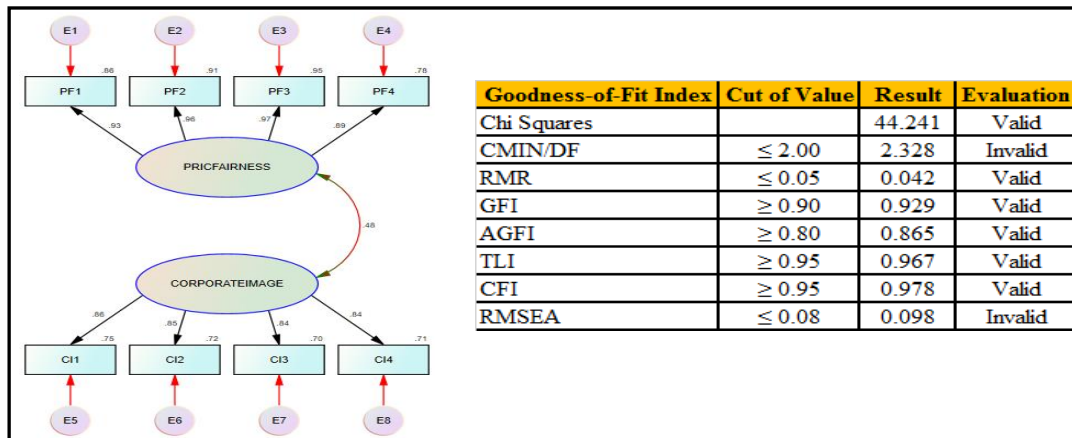
The estimation technique used is the maximum likelihood estimation method. Confirmatory factor analysis is an initial stage in the analysis, then a full model of structural equation modeling (SEM) into the next stage.

This stage measures the suitability dimension construct forming latent variables in our model, both exogenous and endogenous. Latent variables used in this study consisted of four unobserved variables and 14 observed variables as a constituent dimension. In this phase there are two trials, which test the suitability of the model (goodness-of-fit) and tests of significance weighting factors.

#### Goodness-of-fit

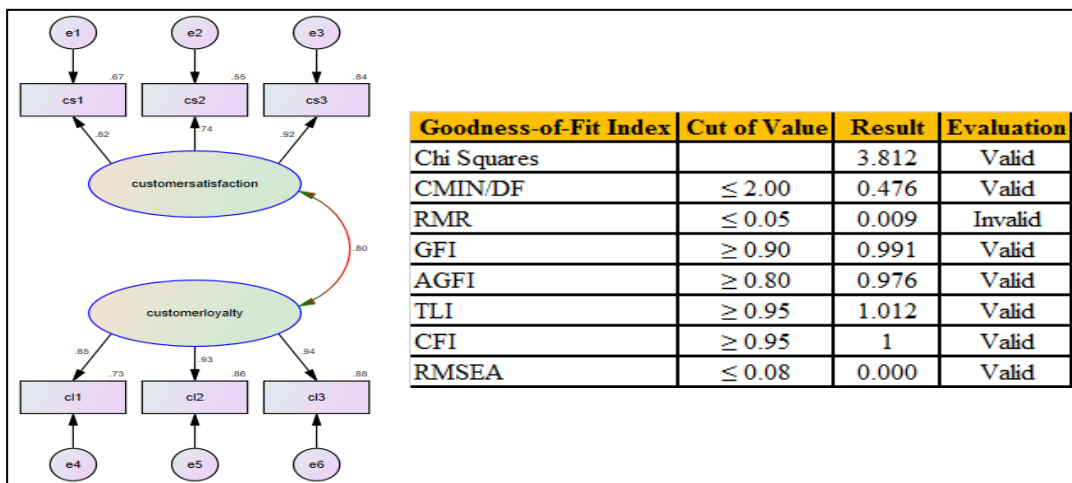
Goodness-of-fit are the variables exogenous and endogenous, each with a confirmatory factor analysis I and II. Here are the results of the test the suitability of the model for the confirmatory factor I and II:

Figure 3.  
 The results of Goodness-of-fit Confirmatory Factor Analysis I (exogenous)



Source: processing of Data by the writer.

Figure 4.  
 The results of Goodness-of-fit Confirmatory Factor Analysis II (endogenous)



Source: processing of Data by the writer.

Based on the values obtained in figure 3 and figure 4, it can be said that the research model has an acceptable level of conformity. Goodness-of-fit shows the results valid more than one index. Therefore, constructs the exogenous variables for this research model can be accepted.

#### Weight factor significance test

This test is used to see whether a variable can be used to confirm that the variables that can be shared with other variables describes a latent variable. Two stages of analysis in this test are loading factor and regression weight.

#### Loading Factor

Loading factor required is  $\geq 0.40$ . If the loading value less than 0.40 then the variable cannot be the same dimensions with other variables to explain a latent variable (Ferdinand, 2002).



**Figure 5. Regression Weight Analisis Factor Confirmatory I (Exogenous)**

	Estimate	S.E.	C.R.	P	Label
PF1 <--- PRICFAIRNESS	1.000				
PF2 <--- PRICFAIRNESS	1.036	.046	22.601	***	par_2
PF3 <--- PRICFAIRNESS	1.058	.044	24.177	***	par_3
PF4 <--- PRICFAIRNESS	.949	.055	17.412	***	par_4
CI4 <--- CORPORATEIMAGE	1.000				
CI3 <--- CORPORATEIMAGE	1.087	.092	11.871	***	par_5
CI2 <--- CORPORATEIMAGE	1.054	.087	12.085	***	par_6
CI1 <--- CORPORATEIMAGE	1.064	.085	12.482	***	par_7

Source: processing of Data by the writer.

**Figure 6. Regression Weight Analisis Factor Confirmatory II (Endogenous)**

	Estimate	S.E.	C.R.	P	Label
cs1 <--- customersatisfaction	1.000				
cs2 <--- customersatisfaction	.702	.073	9.652	***	par_2
cs3 <--- customersatisfaction	.958	.078	12.262	***	par_3
cl3 <--- customerloyalty	1.000				
cl2 <--- customerloyalty	.991	.051	19.466	***	par_4
cl1 <--- customerloyalty	.865	.056	15.586	***	par_5

Source: processing of Data by the writer.

### Regression Weight

The results of the test can be used separately to see how strong the dimensions on the model study its latent form factor. The test results of weighting factors can be seen in the figure 5 and figure 6.

Based on those figures, it can be seen that the value C.R. (Critical ratio)  $\leq 2.0$  and a P value  $\leq 0.05$ . It shows that these variables significantly the dimension of latent factors that establishment. Based on the test results of this confirmatory factor analysis, the research model can be used for subsequent analysis without further modification.

### SEM Assumptions Evaluation

#### Outlier Univariate Evaluation

The evaluation of the presence or absence of outlier univariate done by analysing the value of z score of the data processing descriptive statistics. The test results of univariate outlier data for evaluation are as follows.

**Table 2. Outlier Univariate**

Zscore	N	Minimum	Maximum	Mean	Std. Deviation
Price Fairness 1st Indicator	140	3.194	3.577	3.386	1.148
Price Fairness 2nd Indicator	140	3.289	3.668	3.479	1.135
Price Fairness 3rd Indicator	140	3.238	3.612	3.429	1.139
Price Fairness 4th Indicator	140	2.977	3.352	3.164	1.123
Corporate Image 1st Indicator	140	3.854	4.117	3.986	0.789
Corporate Image 2nd Indicator	140	3.789	4.054	3.921	0.796
Corporate Image 3rd Indicator	140	3.832	4.110	3.971	0.831
Corporate Image 4th Indicator	140	3.873	4.127	4.000	0.759
Customer Satisfaction 1st Indicator	140	3.951	4.249	4.100	0.892
Customer Satisfaction 2nd Indicator	140	4.128	4.358	4.243	0.689
Customer Satisfaction 3rd Indicator	140	3.909	4.163	4.036	0.763
Customer Loyalty 1st Indicator	140	3.973	4.241	4.107	0.802
Customer Loyalty 2nd Indicator	140	3.852	4.134	3.993	0.843
Customer Loyalty 3rd Indicator	140	3.856	4.140	4.000	0.840
Valid N listwise	140				

Source: processing of Data by the writer.

Based on the table 2 above, Z value score that is in the range of 3 to 4 is considered as category univariate outlier, but there are no z-valuez score that is in the range univariate outlier category.

#### Outlier Multivariate Evaluation

At the level of multivariate, outlier can be seen from mahalanobis distance. Based on the results of data processing with AMOS 22, it can be seen that the minimum distance is 9.747 and the maximum distance is 58.484. Based on the chi-square value with the degree of freedom 14 (indicators) on significant level 0,001 is 116.315. Mahalanobis value which exciding that value will be called outlier multivariate. There is no outlier multivariate on the result.

**Figure 7. Outlier Multivariate (mahalanobis distance)**

Observation number	Mahalanobis d-squared	p1	p2
1	58.484	.000	.000
65	39.076	.000	.001
137	34.978	.001	.001
3	9.768	.779	.989
115	9.757	.780	.983
68	9.747	.780	.974

Source: processing of Data by the writer.

## Discussion

### **Price fairness is positively related to customer satisfaction.**

Based on the results of research and data processing can be stated that H1 is rejected. These results contradict the results of previous studies, which have an influence on the price fairness of customer satisfaction. Research conducted Consuegra *et al.*, (2007) who found that the price fairness has a positive relationship to customer satisfaction. These results defy the claim that the perceived price fairness is tied to customer satisfaction for parameter between the two constructs are not significant. These results also contradict the study conducted Bei and Chiao (2001) which states that the perception of price fairness has positive and significant impact on customer satisfaction. Price fairness in this research is not a fundamental thing and very important thing in building customer satisfaction.

### **Corporate image is positively related to customer satisfaction.**

Based on the results of research and data processing can be stated that H2 is accepted. These results support the results of previous studies, which have an influence on the corporate image of customer satisfaction. Corporate image is believed to be important factors that affect the perception of quality, evaluation of customer satisfaction with the service, and customer loyalty by Andreassen *et al.* (1997). Cohen *et al.* (2006) in his research mentioned that satisfaction followed by the corporate image is important in a construct. Sutanto (2009) in his research found that corporate image has a positive effect on customer satisfaction.

### **Customer Satisfaction is positively related to customer loyalty.**

Based on the results of research and data processing can be stated that H3 is accepted. These results support the results of previous studies, which have an influence on the customer satisfaction of customer loyalty. Virvilaite *et al.* (2009) state that satisfaction is the most important factors that affect customer loyalty. Andreassen *et al.* (1997) found customer loyalty (eg, intention to repurchase, willingness to provide positive word of mouth) is a function of customer satisfaction, which again is a function of cognitive comparison before consumption expectations and actual experience. Akbar and Parvez (2009) in his research found that customer satisfaction has a positive relationship and significant impact on customer loyalty.

### **Price fairness is positively related to customer loyalty.**

Based on the results of research and data processing can be stated that H4 is rejected. These results contradict the results of previous studies, which have an influence on the price fairness of customer loyalty. Bei and Chiao (2001) suggest a customer will show a repeat purchase behavior when they feel that the prices of services and products offered reasonable. It also contradicts with Consuegra *et al.* (2007) states that the price fairness that is perceived positively related to customer loyalty. Virvilaite *et al.* (2009) who found that the price fairness has an effect on customer loyalty.

### **Corporate image is positively related to customer loyalty.**

Based on the results of research and data processing can be stated that H5 is accepted. These results support the results of previous studies, which have an influence on the corporate image of customer loyalty. Kadampully and Hu (2007) also states that the image of companies affected by the quality of service and customer satisfaction, which in turn affects customer loyalty.

## **Conclusions and Suggestions**

### **Conclusions**

The results of this study are expected to be able to answer some questions on the formulation of research problems concerning customer loyalty with regard to the variables potentially affecting supporters, ie price fairness, corporate image, and customer satisfaction. These variables selected according to factors that affect customer loyalty of HR Expo Jakarta, to the fact that changes in the price of registration each year, the introduction of the company's customers, product quality and service, and a loyal customer. So, through this study can be seen the extent to which these factors affect the customer loyalty in HR Expo Jakarta in 2015. This research was conducted with the deployment of 170 questionnaires and the number of samples taken as many as 140 on the condition that the respondents were participants who had attended a similar event or previous HR Expo events. The analysis technique used is structural equation modeling (SEM). Measurement of exogenous and endogenous constructs were examined using confirmatory factor analysis.

### **Suggestions**

Based on these studies and the results obtained in the previous chapter, it is recommended as follows: PT Intipesan Pariwara in the event of HR Expo should be able to maintain and improve the company personality, reputation, value, and identity that has always viewed favorably by customers. These things must be reliable and easily understood by customers so as to instill a sense of confidence in the minds of the customers. Future studies are recommended to take a wider population that is directly to the company that has sent participants to come to HR Expo. This is in order to get some more accurate findings to identify the relationship konsruk reasonableness of the price, the company's image on customer satisfaction and loyalty.

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