

Creating Millennial Generation Loyalty Through Customer Perceived Value on Halal Local Cosmetic Products

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Abstrak. *With the rapid growth of Indonesia's cosmetics industry, the cosmetic industry has the opportunity to compete by making halal labelled products. The aim of this research is to find out how the value the customer considers affects customer loyalty by looking at how satisfied local millennials are with halal cosmetics. This research involves 250 millennials living in Jabodetabek. Using Smart-PLS, data is collected through questionnaires distributed through Google Forms. The results of the analysis show that the value perceived by the customer has a positive and significant impact on the consumer loyalty, the value experienced by the client has a negative and significant effect on consumer satisfaction, and the satisfaction of consumers has a significant and positive effect on the customer loyalty and the average consumer's satisfaction.*

Keywords: *Customer Perceived Value, Customer Satisfaction, Consumer Loyalty, Millennial Generation, Local Cosmetics Halal*

Introduction

Projections of the non-migas processing industry for growth of 3.95% by 2021 are expected after the COVID-19 pandemic ended and people were gradually vaccinated. (Eko S.A. Cahyanto, 2020). This is demonstrated by an increase in the GDP of the non-migas processing industry to the triwulan IV-2020, driven by increased exports. In addition, the Indonesian manufacturing purchasing manager index has risen by about 2.22 percent since October 2020. Even in the midst of the COVID-19 pandemic, it is still able to make a major contribution to exports and currencies. By the middle of 2020, the contribution exceeded US\$317 million or around US\$4.44 trillion, an increase of 15.2% from the previous year (Panduarsa, 2020).

During the current pandemic, several subsectors, including the pharmaceutical industry, products, chemicals and traditional medicines, the chemical and chemical goods industry, the basic metal industry, and the food industry, contributed to improved national manufacturing performance (Movanita, 2021). According to Sella, (2020) The cosmetics industry has grown to 153 companies, raising the total to 760 companies by 2020.

Cosmetics is one of the fastest growing industries in Indonesia. According to the Beauty Market Survey (BMS), quoted by Euro Monitor and Nielsen, Indonesian cosmetics industry reached a total value of Rs. 61 trillion in 2019. However, Indonesian cosmetic products are still



less than China, Malaysia, and Thailand. While Indonesia has potential for medicinal plants with about 30 species out of 40,000 species of medicinal plant around the world (Panduarsa, 2020).

India has 4.19 million halal cosmetics users, ranked second after Indonesia, but the increase in consumer consumption is not followed by an increase in the production of halal Cosmetics in Indonesia (Nisrina Rafelia, 2022). However, according to the State of the Global Islamic Economy Report 2020-2021, worldwide consumption of halal cosmetics reaches \$64 billion, growing by 4.9 percent per year. Undoubtedly, this provides an enormous opportunity for the Indonesian cosmetic industry to increase its production and potentially dominate the share of the halal cosmetics market worldwide.

Loyalty is generally considered to be consumer attitudes and actions towards a product. Consumer loyalty to a product brand, also called brand loyalty, is very important, especially in very tight markets. A company that wants to survive must have brand loyalty. Besides, an effort to maintain customer loyalty is more successful than attracting new customers (Caturani et al., 2019). Besides, loyal customers will also encourage others to buy things they like. High customer loyalty will be achieved through the right marketing strategy that is customer-focused.

According to Philip Kotler (2017) the value received by the customer is the difference between the overall value of the customer and the overall customer cost. The level of customer satisfaction is positively correlated with the value of the service provided. Therefore, an increase in customer content will result in increased customer loyalty, which means that the success of a producer can be measured by the number of loyal customers, which in turn results in an increased profit for the producer (Supertini et al., 2020).

Through the customer value surveyed is one of the components that affects customer loyalty. The value perceived by the consumer, which is based on the ratio of perceptible benefits and perceptible costs, is known as consumer perceptible value (Yang, 2020). The perceived value is that a system of social recommendations can help customers make better choices. It shows how effective a social recommendation system is in determining the actual quality of the product, comparing it with the recommended product, and getting rid of the unattractive product (Gedikli et al., 2014). In situations where emotional value is considered to increase customer value, this includes customer behaviour in giving feedback, whether requested or not, as well as their feelings about their experience using a product (Verleye et al., 2015). Brand web pages allow customers to have a better brand experience if products can be provided with support, help, and information voluntarily (Carlson & Vries, 2018). Besides, the perception of product quality can also motivate the purchase (Roy et al., 2018). Obtaining value from cost reductions can affect customer behavior, which in turn can affect other customer decisions (Jaakkola & Alexander, 2014).

To support the above phenomenon, pre-survey surveys were conducted on fifteen millennial generations who have used domestic halal cosmetics. Surveys are sent through Google forms. The

results were as follows: (1) Halal cosmetics answered the problem as much as 41 percent, (2) local use of halal cosmetic matched the money spent by 53 percent, (3) product quality was better than non-halal product by 59 percent, and (4) customers felt more comfortable using it by 64 percent.

Perceived value is the general judgment made by the buyer of how useful a product is based on their understanding of what is received and what is given (Karjaluoto et al., 2019). Therefore, according to the results of the above preliminary survey, the perception of value perceived by consumers has not reached 100%. Companies continue to innovate with technological advances to gather and process a variety of information to remain competitive and understand the changing evolution of customer needs. This allows them to develop new products, understand changes in customer needs, and improve service, which produces more customer loyalty and build long-term relationships with customers (Harmeling et al., 2017)

The role of perceived value is a major component that affects customer loyalty, according to research carried out Xu & Hu (2022), However, this depends on the type of product, the characteristics of the purchase process, and the different consumer behavior. Perceived value affects consumer purchasing decisions, perceptions of their social status, and relationships between them. Thus, a better purchasing decision for customers will result in greater customer satisfaction, which in turn will lead to greater loyalty for customers (Xie et al., 2015).

According to Lin & Yin (2022) The satisfaction of the patient serves as a mediator between the value the patient perceives and their loyalty. According to other researches, when consumer value in consuming a product increases, they are more satisfied and more loyal to the company. So, the sensory experience of taste, or perceived emotional value, affects the intention to buy back (loyalty), and consumer satisfaction as a mediator (Dai et al., 2022).

Based on gab phenomena and previous gab research, the aim of this study is to find out how much influence consumer value perceptions have on the loyalty of millennial generations to domestically produced halal cosmetics through consumer satisfaction mediation.

Research Methods

This research is quantitative. For this writing, a millennial generation that uses domestic halal cosmetics is used. This data was obtained through online questionnaires shared with the population. A total of 250 millennials living in Jabodetabek were included in the sample. Non-practical sample methods used. The sample consisted of young people between 25 and 35 years of age, with minimum education Diploma, and earning more than 3 million rupees. They've been using domestically made halal cosmetics for about six months.

The conceptual framework of this research is as follows:

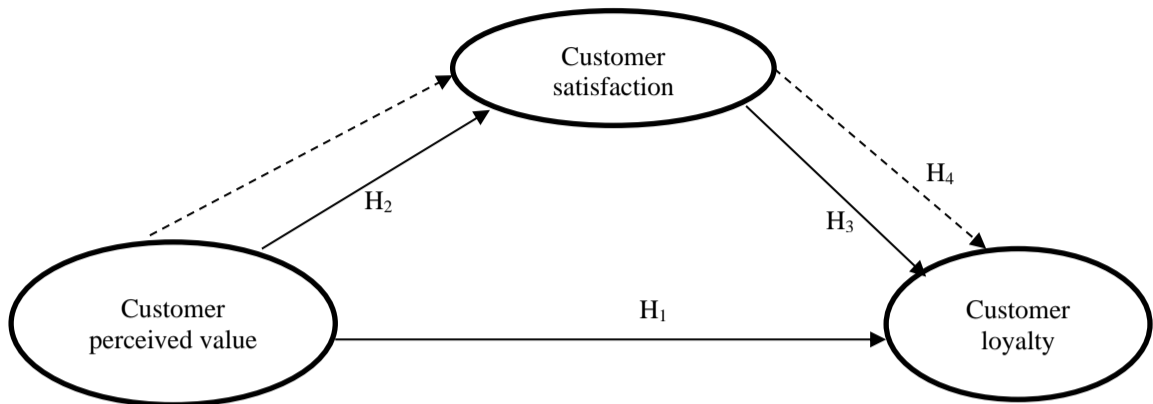


Figure 1. Conceptual Framework

The hypothesis in this study is:

The influence of customer perceived value on consumer loyalty

Although the value perceived by customers comes from many factors, such as improved customer quality and service costs (Kim & Tang, 2020). There are significant benefits for the user and the benefits obtained from the use of the product can lead to an increase in the perceived value of the consumer (Paulose & Shakeel, 2022). Therefore Jeong dan Kim Jeong & Kim (2020) stating that the value perceived by the customer is the comparison between what the customer expects and what they actually get. Consumer perception of the value given by a company can influence their interest in purchasing goods or services offered by the company in the future. Therefore, customer loyalty correlates positively with the value perceived by the customer (El-Adly, 2019; Kusumawati & Rahayu, 2020). Previous studies by those carried out by Mohammed & Al-Swidi (2019) found that perceived value increases the loyalty of hotel customers. Perceived values can affect bank customer loyalty, according to Hamouda (2019) Perceived value can also affect customer loyalty, according to Molinillo et al., (2021) and Jahmani et al.(2020). Based on the discussion, the following hypothesis was put forward:

H₁ : customer perceived value significantly affects consumer loyalty

The impact of customer perceived value on consumer satisfaction

Customers are considered to be more satisfied with the value perceived. Cakici et al.(2019), Emotional satisfaction is generated by perceived values, which is also supported by research Chen & Lin (2019) and El-Adly (2019). In some studies, it has been shown that perceived value has a positive influence on customer satisfaction in a variety of industries, including supermarkets (Slack et al., 2020), hotel (El-Adly, 2019), wholesale stores are available (Tran & Le, 2020), restaurant (Konuk, 2019), seed vegetable market (Mbango, 2019) and souvenir products (Suttikun &

Meeprom, 2021). Customer values are the emotional bonds that are formed between consumers and producers after they use a particular product or service. Customers can experience satisfaction and added value as a result of such bonds (Kusumawati & Rahayu, 2020). From this description, the second hypothesis is:

H₂ : customer perceived value significantly affects consumer satisfaction

The impact of consumer satisfaction on consumer loyalty

Satisfaction is defined as an overall evaluation of the goods or services purchased based on previous experience (Kabu Khadka, 2017). Customer experience with a particular brand affects their level of satisfaction and their desire to buy the product back in the future (Sharma & Singh, 2023). According to Supriyanto et al.(2021) Behavior influenced by affective attitudes, which is customer satisfaction, determines customer loyalty. About the positive and significant relationship between customer satisfaction and customer loyalty, Kusumawati & Rahayu (2020) arguing that the satisfaction the customer feels after buying something can directly affect the loyalty of the cafe's customers outside; Wahyono & Nurjanah, (2020) found that a higher customer satisfaction rate would result in more customer loyalty. Gopi & Samat (2020) stated that when food truck customers feel very satisfied, it can affect their loyalty, which in turn can benefit the food trucks business. According to this evidence, customer loyalty is clearly linked to customer satisfaction. Thus, the third hypothesis is:

H₃ : consumer satisfaction significantly affects consumer loyalty

The impact of customer perceived value on consumer loyalty through consumer satisfaction

In research El-Adly (2019) Customer satisfaction serves as a link between customer-perceived value and hotel loyalty. Furthermore, other research finds that customer satisfaction mediates the value perceived with customer loyalty; Lion Air Denpasar's customer-satisfaction can balance the relationship between the quality of service and appreciated value with customers' loyalty to the brand (Devi, A.A., & Yasa, 2021); high quality results in higher satisfaction and value, reduces risk, and has a positive impact on behavioral implementation (Tzavlopoulos et al., 2019); the value perceived by customers has a significant influence on customer loyalty through customer satisfaction, meaning that when customers get something that meets their expectations, customers' loyalty can shape their feelings of satisfaction. (Kusumawati & Rahayu, 2020). From the description above the hypothesis developed is:

H₄ : customer perceived value significantly affects consumer loyalty through consumer satisfaction.

Results and Discussion

The research uses a structural equation model (SEM) and data is processed with Smart PLS 3.2. Some tests are carried out including validity tests, reliability tests, square F, R square, hypothesis tests and mediation tests.

Respondent profile

Based on the dissemination of the questionnaire, it is known that 73% of respondents are between 28 and 31 years of age, according to the survey results, 81% are female respondents and 19% are male respondents, and 61% are private workers. Based on the average monthly income, the highest income is Rs. 4,500,000 - Rs. 52% of \$5,900,000,- per month. According to this information, the average cost of cosmetics is between two hundred thousand to three hundreds of thousand a month. \$299,000. based on the use of the cosmetic by 168 millennials (67%). based upon the fact that 177 people (71% of the total) use the halal label.

Validity and Reliability Test

The Convergent Validity test (CVT) is a storage factor value on a latent variable with its indicator, which is expected to have a minimum value of 0.70. The Average Variant Extracted (AVE) criterion, whose AVE value of each indicator must be more than 0.50, is also used to test discriminatory validity. Cronbach's Alpha assessment criteria were used to evaluate the reliability of this study. If the cronbach alpha value of each indicator variable is greater than 0.70, the results of the analysis from all data sources are considered reliable or consistent. Table 1 shows the reliability and validity test results.

Table 1. Convergent Validity Variabel Penelitian

Variable	Cronbach's Alpha	Composite Reliability	AVE
Customer perceived value	0,716	0,801	0,828
Consumer Satisfaction	0,826	0,891	0,814
Consumer Loyalty	0,809	0,880	0,768

Source: Data processed 2023

All indicators for each variable have a loading factor value on a latent variable (CVT) of at least 0.70, which indicates that they meet the validity principle, according to Table 1. Data fulfils the convergent and discriminatory validity criteria if the external load and AVE is greater than 0.50. In terms of reliability, all variable indicators have a Cronbach alpha value of minimum 0.70, indicating that the data used is reliable or consistent.

Evaluation of Goodness of Fit

The final value of R2 in the R-Square Adjusted table is required to evaluate Goodness of Fit.

Table 2. R-Square Adjusted

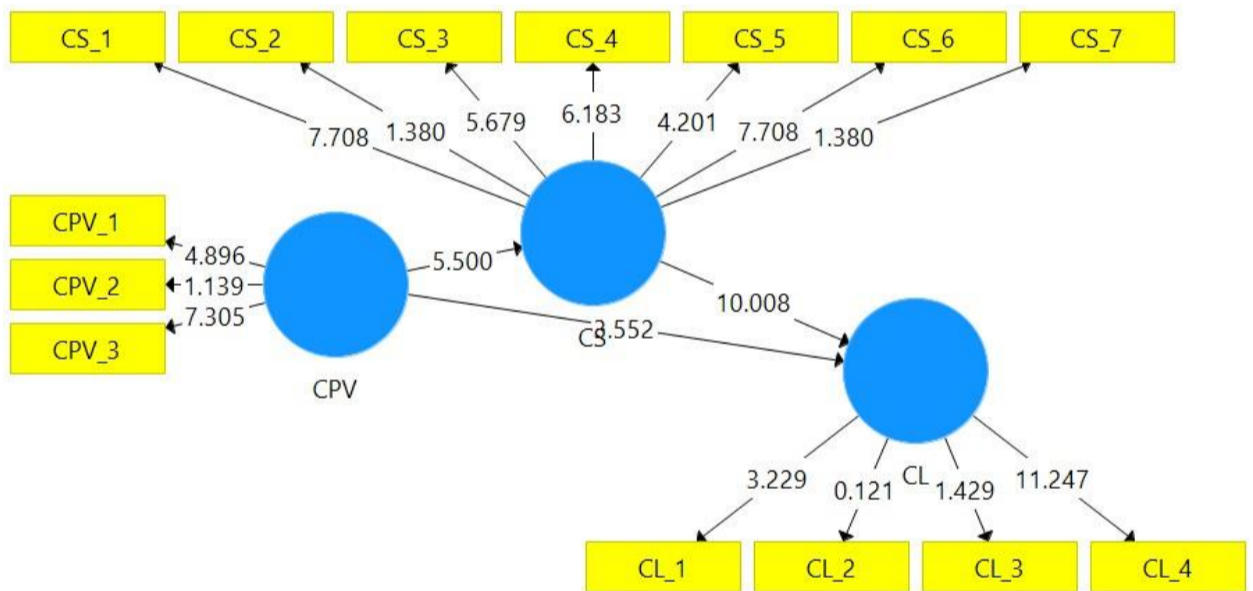
Construction	R-Square Adjusted
Customer Satisfaction	0,679
Consumer Loyalty	0,735

Source: Data processed 2023

Based on Table 2, the square R value of the consumer satisfaction variable simultaneously can explain the surveyed consumer value and loyalty value of 0.679, or 67.9% that belongs to the strong category, and the last 32.1% can be explained by other variables that are not included in the research category. However, the variable of the value of consumer perception and consumer loyalty of 73.5% (or 0.735%) is in the strong categories, according to the R Square value for the customer loyalty variable.

Hypothesis testing

To evaluate the degree of significance of the research hypothesis, that is, by comparing the t results of the calculation with the t table. The significant value used is 95% (t table = 1.96). If t count is greater than t table, then this is considered significant.



Picture 1. PLS Algorithm Output

The results of the analysis show the test of the hypothesis as follows.

Table 3. Hypothesis test results

Hypothesis	Prob	Decision
H1	0,006	Supported
H2	0,000	Supported
H3	0,000	Supported
H4	0,000	Supported

Source: Data processed 2023

According to the first hypothesis (H1), a probability value of 0,006 (less than 0,050) is obtained to indicate that there is a positive and significant influence between the value seen by the

consumer on consumer loyalty. Under the second hypotheses (H2), a probation value of 0,000 is acquired, which means that the value variable seen by consumer has a positive, significant impact on customer satisfaction. Since the probability score is 0,000 (lower than 0.050), so the third hypothesise (H3), the influence of client satisfaction on customer loyalty is accepted. Thus, all the hypotheses discussed in this study are acceptable.

Consumer value perception has a positive and significant impact on customer loyalty, according to the First Hypothesis (H1). There is an emotional attachment factor that reflects the feeling of using halal cosmetics, which increases customer loyalty to halal products (Suhartanto et al., 2021). The results of this study are in line with the research Xu & Hu (2022) which states that customers who see high value become more dedicated to the company and seek to encourage others to become loyal customers. Research Trisno & Berlianto (2023); Mohammed & Al-Swidi (2019); El-Adly (2019); dan Kusumawati & Rahayu (2020) found that there is a significant relationship between the value received by customers and the loyalty of millennial customers to the use of halal local cosmetics. The study's findings indicate that customers are generally satisfied when they believe they are getting value for the money they pay. Because clients are more likely to re-trade at establishments where they have a favorable value impression, this great experience therefore improves loyalty.

The second hypothesis (H2) is that customer value perception has a positive and significant impact on customer satisfaction. The quality of customer perception is positively correlated with the level of customer content. Perceived value is the beginning of a change in consumer behavior and is a new paradigm that offers a more comprehensive approach to greater service satisfaction ((Tran & Le, 2020). The results of this study are in line with the results of the study Slack et al.(2020) which states that quality is a specific component of satisfaction, which leads to a good relationship between perceived value and satisfaction; Samudro et al. (2020) stated that the higher perceived value would affect increasing satisfaction more strongly, so did research from Lin & Yin (2022); Dai et al. (2022); and Uzir et al. (2020). Value perception among customers is frequently correlated with the caliber of the good or service they obtain. When the goods or services fulfill the anticipated level of quality, clients are typically happy with their encounter.

The third hypothesis (H3) states that consumer satisfaction has a positive and significant impact on consumer loyalty. Consumers who are more satisfied with using halal local cosmetics will be more likely to recommend the product to others, which in turn will increase customer loyalty to research. Zaato et al. (2023). The results of this study are in line with the results of the study. Zariman et al.(2022) which states that consumer satisfaction has a positive and significant influence on consumer loyalty; research Kris H et al.(2023) which shows that customer satisfaction plays an important role in influencing customer loyalty, if customer satisfactions on Inez Cosmetics products are not good then customers' loyalty is not good either; so is research

Suhartanto et al.(2021) which states that customers who consider high quality halal cosmetics are satisfied and more willing to buy back and recommend the product. Customers that are happy with a product or service will promote it to others and leave favorable evaluations. Customer loyalty is greatly impacted by word-of-mouth recommendations since new customers are more likely to believe recommendations from people they know.

The fourth hypothesis (H4) states that customer perceived value has a positive and significant influence on consumer loyalty through consumer satisfaction. Patient satisfaction is the medium that connects perceived values and patient loyalty, (Lin & Yin, 2022) stating the value perceived by the customer positively influences the behavioral intentions. The results of this study are consistent with Dai et al.(2022). Morgeson et al.(2023) which reveals that the impact of value perceived by customers on customer loyalty through the presence of customer satisfaction in spending products in tourism outlets. Loyalty is directly impacted by the satisfaction that comes from the value that customers perceive. Customers that are happy with a brand are more likely to be devoted to it, make repeat purchases, leave favorable reviews, and refer others to it.

Conclusion

The perception of value perceived by the customer has a positive and significant impact on customer loyalty, so when the perception is higher, the consumer will contribute to the decision to trade again with the same brand. This results in customers who use halal cosmetics are better than non-halal, as well as considering domestic cosmetic better because it fits the skin of the customer. As a result, customers are more loyal to local halal cosmetics. Customer value perceptions have a positive and significant impact on customer satisfaction; customers feel satisfied because they have a good value perception of the service they receive, High value percepts from customers will form a more positive experience, so that when consumers feel that the product or service provides good value, their experience becomes more satisfying, which contributes to overall satisfaction. Customer satisfaction has a positive and significant impact on customer loyalty; customer satisfaction is measured by the difference between confidence and experience about the quality of service as well as a positive relationship with client loyalty. Therefore, increasing customer satisfaction will be followed by increased customer loyalty. Continuous satisfaction can form a long-term commitment of the consumer to a particular cosmetic brand, in this case local cosmetics are halal. Consumers will tend to keep using for longer periods of time, ignoring offers from other cosmetic competitors. Customer value perception has a positive and significant impact on customer loyalty through customer satisfaction. The value perceived by consumers in using halal local cosmetics has a positive impact so that satisfaction will arise from the experience of using such cosmetic products and in the long term form customer loyalty.

In this study, there are only a few studies that reveal the value perceived by customers about using local halal cosmetics. Therefore, there is still room for further research involving relevant variables.

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