

THE INFLUENCE OF PRODUCT ATTRIBUTES, VALUE PERCEPTIONS, AND CONSUMER EXPERIENCES ON CONSUMER SATISFACTION (STUDY ON UNISBANK SEMARANG STUDENTS)

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Abstract. This study aims to examine and analyze the effect of product attributes, perceived value and consumer experience on consumer satisfaction at Unisbank Semarang students who are users of wardah products. This study is a descriptive study because it aims to determine the effect of three independent variables (product attributes, perceived value and consumer experience) on one dependent variable (consumer satisfaction). The population in this study were all Unisbank Semarang students who used Wardah products. Due to the large number of female students, the author only took 100 people in sampling. The data obtained were analyzed by factor analysis method with KMO test and factor loading, instrument reliability test and regression analysis with determinant test, F and T statistical test. The results of this study indicate that product attributes, perceived value and consumer experience have a positive and significant effect on consumer satisfaction.

Keywords: product attribute; value perception; consumer experience; consumer satisfaction

I. INTRODUCTION

Competition between the cosmetic and personal care industry markets is increasingly competitive, as evidenced by the large number of types of cosmetics in circulation, both domestically produced and produced abroad. The flood of cosmetic products on the market affects a person's attitude towards the purchase and use of goods. But the purchase of a product is no longer to meet needs but wants. Bisnis.com reported that PT. Paragon Technology and Innovation, this company produces three brands, namely Wardah, Emina and Make Over. However, Wardah is a superior brand because it managed to beat the other two brands. In addition, Wardah lipstick is a superior product that becomes the highest selling Top Brand for the lipstick category in 2018-2021. This can be seen in the following table 1.

Table 1. Top Brand Index for Lipstick Category

BRAND	TOP BRAND INDEX			
	2018	2019	2020	2021
Wardah	29,35%	33,4%	25,8%	31,9%
Maybelline	8,91%	7,7%	22,8%	11,6%
Pixy	14,87%	6,0%	9,3%	5,6%
Revlon	2,06%	9,2%	-	7,5%
Viva	-	4,5%	-	3,3%

Source: <http://topbrand-award.com>

Based on data obtained from the Top Brand Index (TBI) Percentage in 2018 to 2019, wardah lipsticks experienced an increase in sales of 4.05 from 29.35% to

33.4% then in 2019 to 2020 sales decreased by 7.6% from 33.4% to 25.8% and in 2020 to 2021 there was an increase in sales of 6.1% from 25.8% to 31.9%. From the data above, it can be concluded that Wardah cosmetics are able to remain the market leader for the lipstick category in Indonesia.

This is evident from the Top Brand Award 2017 awarded for several categories of Wardah brand cosmetic products such as Lipstick, Lip Gloss, Blush On, BB Cream, Eyeliner and Foundation. According to Ferrinadewi [1] one way for marketers to differentiate their products from competitors is to differentiate their products from competitors by providing unique product attributes, therefore it is important for marketers to know to what extent their product attributes are able to deliver the psychological needs expected by consumers.

Chi et al. [2] said that perceived value is an important factor in the process of achieving consumer purchasing decisions and consumers will buy products with high values if they are felt to have more value. Perceived value is a consumer assessment carried out by comparing the benefits or benefits to be received with the sacrifices incurred for a product (Ariyanti and Iriani [3]).

Consumer buying interest is a consumer behavior in which consumers have a desire to buy or choose a product, based on experience in choosing, using and consuming or even wanting a product. Many things affect buying interest, including: is a product attribute factor, value perception and consumer experience. (Kotler, Keller [4]).

Previous research conducted by Muhammad Ariasa, N. Rachma, A. Agus Priyono [5] entitled The Effect of Product Attributes, Value Perceptions, Consumer Experiences on Repurchase Interest Mediated by Consumer Satisfaction. The results showed that product attributes had

no significant effect on consumer satisfaction, while the perception of value and consumer experience had a significant effect on consumer satisfaction.

In Mahendra, et al's [6] research entitled The effect of product attributes, perceived value and consumer experience on repurchase interest mediated by consumer satisfaction (on Apple Iphone users in Semarang) shows the influence of product attributes, perceived value and consumer experience have a significant effect on interest repurchase through customer satisfaction.

The Influence of Product Attributes on Consumer Satisfaction.

According to Tjiptono [7] product attributes are product elements that are considered important by consumers and are the basis for making purchasing decisions. Based on previous research conducted by Alien Dayinta Mahendra [6] stated that product attributes have a positive effect on repurchase interest which is mediated by consumer satisfaction.

H1: Product attributes have a positive effect on consumer satisfaction.

The Effect of Perceived Value on Consumer Satisfaction.

Kotler & Keller [4] perception is the process used by individuals to select, organize and interpret information input to create a meaningful picture of the world. According to Balqis [8], the higher the quality of a product or service, the customer will perceive that the product or service has a high value so that it can provide high satisfaction as well. Based on previous research conducted by Regina Yamin [9] stated that the perception of value simultaneously has a positive effect on consumer satisfaction.

H2: Perceived value has a positive effect on consumer satisfaction.

The Effect of Consumer Experience on Consumer Satisfaction.

According to Gentile [10] customer experience is "The customer experience originates from a set of interactions between a customer and a product, a company, or part of its organization, which provokes a reaction. This experience is strictly personal and implies the customer's involvement at different levels (rational, emotional, sensorial, physical and spiritual)". That is, customer experience is defined as coming from a set of interactions between the customer and the product, company or part of the organization that causes a reaction. This experience is completely personal and implies customer involvement on different levels (rational, emotional, sensory, physical and spiritual). Based on previous research conducted by Kenny Febrina Salim and Catherine [11] stated that consumer experience has a positive effect on consumer satisfaction.

H3 : Consumer Experience Has Positive Effect on Consumer Satisfaction.

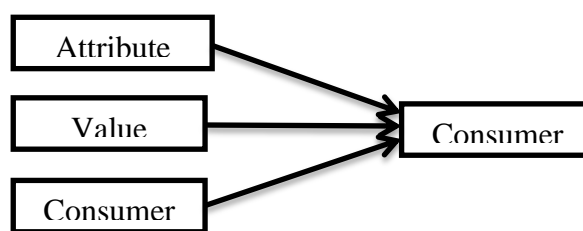


Figure 1 Thinking Framework

II. RESEARCH METHODS

This study is a descriptive study because it aims to determine the effect of three independent variables (product attributes, perceived value and consumer experience) on one dependent variable (consumer satisfaction). The type of research used in this study uses a purposive sampling technique, which is a technique that determines the sample with certain considerations in accordance with the criteria. The population in this study were UNISBANK Semarang students who became consumers of Wardah products. The total population in this study was 100 respondents. The data collected and met the criteria for analysis amounted to 100 respondents, so the sample in this study amounted to 100 respondents. The data collection technique is non-test by using an instrument in the form of a questionnaire/questionnaire. Motivation, Compensation and Performance data were collected using a questionnaire in the form of questions arranged based on the indicators of each variable. Answers are measured using a Likert Scale of 5 (five options) which must be filled in by the respondent according to his opinion. Factor analysis can be performed if the KMO (Kaiser-Meyer-Olkin) test results are above 0.50. If the KMO test result is below 0.50, the anti-image matrix must be considered to determine which variable should be discarded. If the KMO results meet the requirements, namely above 0.50, as well as Bartlett's test of sphericity is also significant at 0.05, then the factor analysis can be continued. The result of computer extraction is divided into two factors (eigen value >1 becomes a factor). Each factor consists of many X (dimensions) all of which have a loading factor above 0.50. A construct or variable is said to be reliable if Cronbach's Alpha score is greater than 0.70 (Imam Ghozali, [12]).

The analysis used is regression analysis, in this case the study of the dependence of the variable dependen (performance) with independent variables (motivation, compensation, and competence) with the aim of estimating and or predicting the population average or the average value of the dependent variable or performance based on the value of the independent variable. The coefficient of determination (R²) essentially measures how far the model's ability to explain variations in the dependent variable is. The F test is used to determine the effect of two or more independent variables simultaneously on the dependent variable. In this study, the t statistic test was used to measure

the effect of the independent variables individually on the dependent variable. If the significance value is less than 0.05, it can be concluded that there is a significant effect of the independent variable on the dependent variable. After that, by paying attention to the beta value, it can be determined whether the influence of the independent variable on the dependent variable is positive or negative.

III. RESULTS AND DISCUSSION

Based on the KMO MSA value, it can be explained that the product attribute variables (X1), perceived value (X2), consumer experience (X3) and customer satisfaction (Y) have KMO values > 0.5 so that the sample adequacy is met.

Table 2. Validity test

No	Variable	Indicator	KMO (>0,5)	Loading Factor (>0,4)	Explanation
1	Attribute Product (X1)	X1.1	0,870	0,955	Valid
		X1.2		0,969	Valid
		X1.3		0,980	Valid
		X1.4		0,976	Valid
		X1.5		0,963	Valid
		X1.6		0,944	Valid
2	Value Perception (X2)	X2.1	0,767	0,919	Valid
		X2.2		0,876	Valid
		X2.3		0,956	Valid
		X2.4		0,946	Valid
3	Consumer Experience (X3)	X3.1	0,783	0,928	Valid
		X3.2		0,931	Valid
		X3.3		0,888	Valid
		X3.4		0,959	Valid
		X3.5		0,956	Valid
4	Consumer Satisfaction(Y)	Y1.1	0,786	0,876	Valid
		Y1.2		0,895	Valid
		Y1.3		0,978	Valid
		Y1.4		0,957	Valid

Source : primary data processed, 2021

Each - each indicator of the variable the research has a factor loading value of > 0.4 so that it can be concluded that all indicators of product attribute variable statements, perceived value, consumer experience and customer satisfaction are valid.

Table 3. Reliability Test

No	Variable	Cronbach Alpha	Explanation
1	Attribute Product	0,985	Reliabel
2	Value Perception	0,942	Reliabel
3	Consumer Experience	0,962	Reliabel
4	Consumer Satisfaction	0,945	Reliabel

Source : primary data processed, 2021.

From the table it can be seen that the product attribute variables, perceived value, consumer experience and customer satisfaction have a Cronbach Alpha (nilai) value > 0.70. Thus, all variables are reliable (reliable or trustworthy) and further analysis can be done.

Table 4. Multiple Linear Regression Analysis Results

Variable	Standarized Coefficients Beta	T	Sig	Explanation
Attribute Product	0,502	7,887	0,000	Hypothesis accepted
Value Perception	0,361	5,465	0,000	Hypothesis accepted
Consumer Experience	0,163	2,506	0,014	Hypothesis accepted
Consumer Satisfaction Dependent Variable Adjusted R ² = 0,727 F _{hitung} = 89,042, Sig = .000 ^a				

Source : primary data processed, 2021.

From the table above, it can be explained that the Standardized Coefficient Beta value of product attribute variables (X1) = 0.502 perceived value (X2) = 0.361 and consumer experience (X3) = 0.163. Regression coefficient figures can be entered into the following equation:

$$Y = 0,502 X_1 + 0,361 X_2 + 0,163 X_3 + e$$

Table 5. F Test Results and Coefficient of Determination Test

Variable	Koefisien Determinasi (Adj R ²)	Anova	
		F	Sig.
Attribute Product, Value Perception, Consumer Experience on Consumer Satisfaction	0,727	89,042	0,000 ^a

Source : primary data processed, 2021.

From the table, the adjusted R2 value is 0.727 so it can be concluded that the product attribute variables, perceived value and consumer experience are able to explain changes in the consumer satisfaction variable by 72.7%, while the remaining 27.3% is explained by other variables that are not contained in this research. From the table, it can be seen that the calculated F is 89,042 with significance level of 0.00 < 0.05. This means that together the product attribute variables (X1), perceived value (X2), and consumer experience (X3) affect consumer satisfaction (Y) or the regression model is feasible (Fit) to be used.

Table 6. Hypothesis Test Results

No.	Hypothesis	Sig	Beta	Explanation
H1	Product attributes have a positive and significant impact on consumer satisfaction of Wardah products	0,000	0,502	H1 accepted
H2	Perceived value has a positive and significant effect on consumer satisfaction of Wardah products	0,000	0,361	H2 accepted
H3	Consumer experience has a positive and significant influence on consumer satisfaction of Wardah products	0,014	,163	H3 accepted

Source : primary data processed, 2021

From the table above shows that H1, H2 and H3 are accepted so it can be concluded that:

1. Product attributes have a positive and significant impact on consumer satisfaction of Wardah products.

2. Perception of value has a positive and significant effect on consumer satisfaction of Wardah products.
3. Consumer experience has a positive and significant impact on consumer satisfaction of Wardah products.

The Effect of Product Attributes on Consumer Satisfaction

The results of the analysis of the description of the product attribute variables show an average value (mean) of 4.05, which means that respondents agree to answer questions about product attributes on consumer satisfaction of Wardah products. The results of the study using multiple linear regression, it is known that the Standardized Coefficient Beta (X1) value is 0.502 and the significance value is 0.000, so it can be said to be positive and significant. The first hypothesis is accepted because product attributes are product elements that are considered important by consumers and are used as the basis for making purchasing decisions.

Perceived Value Affects Consumer Satisfaction

The results of the analysis of the description of the perceived value variable show an average value (mean) of 4.15, which means that the respondents answered agree on the question of perceived value on consumer satisfaction of Wardah products. The results of the study using multiple linear regression test, it is known that the Standardized Coefficient Beta (X2) value is 0.361 and the significance value is 0.000, so it can be said to be positive and significant. The second hypothesis is accepted, namely perceived value which is an important factor in the process of achieving consumer purchasing decisions and consumers will buy products with high values if they are felt to have more value. The higher the perceived value of the consumer, the higher the consumer satisfaction.

Consumer Experience Affects Consumer Satisfaction

The results of the analysis of the description of the consumer experience variable show an average value (mean) of 3.94, which means that the respondents answered agree on the question about consumer experience on consumer satisfaction with Wardah products. The results of the study using multiple linear regression, it is known that the Standardized Coefficient Beta (X3) value is 0.163 and the significance value is 0.014, so it can be said to be positive and significant. The third accepted hypothesis is that the consumer experience is generally when a customer gets a sensation or knowledge that results from some level of interaction with the various elements created by the service event.

IV. CONCLUSION

Product attributes have a positive and significant effect on consumer satisfaction. Value perception has a positive and significant effect. Consumer experience has a positive and significant effect on consumer satisfaction. The implications of this research are as follows: Theoretical Implications This research is expected to add insight in management science, especially how product attribute

factors, perceived value and consumer experience affect consumer satisfaction. It can also be used as an illustration for further research. Managerial Implications. For companies, this research can be used as an evaluation material when developing products so that Wardah can compete with other cosmetic products. Practical Implications This research can be used as advice by Unisbank students in purchasing Wardah cosmetic products.

This study has the following limitations Research on the effect of Product Attributes, Perceived Values and Consumer Experiences on Consumer Satisfaction was conducted on Unisbank students who were users of wardah products and the results obtained only applied to Unisbank students who were users of wardah products. So there is a possibility that similar research conducted at Unisbank University with other cosmetic products will get different results. Filling out the questionnaire in this study was done online, so there is a possibility that the respondents made mistakes because they were not careful in reading.

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