The Influence of Customer Experience and Price Fairness on Customer Loyalty of SVOD Application Users with Customer Satisfaction as Intervening

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Abstract: This research discusses the impact of customer experience and price fairness on customer loyalty with customer satisfaction as intervening among Netflix customers in Jabodetabek (Jakarta, Bogor, Depok, Bekasi). This research includes two independent variables, one intervening variable, and one dependent variable. The independent variabeles included customer experience and price fairness. The intervening variable was customer satisfaction, and the dependent variable was customer loyalty. The collection of the data was carried out through an online quetioners made on Google forms and had 203 respondents. This research took a verification approach by the Structural Equaiton Modeling (SEM) terchnique. The results of the study found that customer experience and price fairness have a positive and significant effect on customer satisfaction and customer loyalty, customer satisfaction has a positive and significant effect on customer loyalty, and customer experience and price fairness have a positive and significant effect on customer loyalty through customer satisfaction.

Keywords: customer experience, price fariness, customer satisfaction, customer loyalty.

Background

The development of the information and communication technology industry in Indonesia in recent years has progressed very rapidly. Based on data from the Association of Indonesian Internet Service Providers, it is known that the number of

internet users in Indonesia has reached 210 million users in the 2021-2022 period (APJII, 2022). Furthermore, it is stated that as much as 77.25% of Indonesian people use the internet to access entertainment content, both in the form of online games to online videos.

In an effort for taking advantage of the potential growth of online video consumption, many content providers have introduced Video on Demand (SVOD) platform. SVOD services have entered the Indonesian market, from local to international. According to Statistics (2023), the number of SVOD subscribers is assumed to increase to 1.64 billion in 2027 so that competition to acquire and retain customers will be even tougher. Therefore, it is important for Netflix to have an effective strategy in order to maintain customer loyalty and attract new subscribers.

Customer experience can be a competitive advantage for an organization or company (Wijaya et al., 2019). Based on research conducted by Wijaya et al. (2019) customer experience has a significant positive effect on customer satisfaction and loyalty. In addition to customer experience, customer satisfaction and loyalty are also influenced by price fairness. According to Hidayat et al. (2019) price fairness can have an impact on customer attitudes and behavior, when customers feel a mismatch at the price offered or the price offered is considered unreasonable, it can result in negative behavior. In research conducted byKonuk (2019) It was revealed that price fairness has a positive and significant influence on customer satisfaction. Furthermore, in research conducted by Hasan and Aryupong (2019), price fairness has a positive and significant effect on customer loyalty.

Even so, Netflix itself is still unable to satisfy its customers. Netflix received negative reviews because the price offered by Netflix did not satisfy customers (Trust Pilot, 2022). Netflix reported that it had lost nearly one million subscribers from April to July in 2022 (Global data, 2022). In this data, Netflix revealed that price increases were one of the reasons behind the loss of Netflix subscribers.

Customer satisfaction has become one of the company's goals to continue running its business. In research conducted by Subaebasni et al. (2019), it was revealed that customer satisfaction is one of the most important factors in winning the competition. In researchHamzah et al. (2021), the effect of customer experience on customer loyalty can be mediated by customer satisfaction variables. in research conducted by Yaqub et al. (2019), the effect of price fairness on customer loyalty can be mediated by customer satisfaction variables. Knowing by the previous research stated that customer experience and price fairness can influence satisfaction and

loyalty. the author wants to conduct research with customer experience and price fairness on customer loyalty of SVOD application users with customer satisfaction as intervening.

THEORETICAL FRAMEWORK

Customer Loyalty

Oliver in Yaqub et al. (2019) defines loyalty as a commitment that is firmly held to a brand, product or service that customers want to subscribe to continuously and repeatedly in the future without considering the factors that encourage customers to switch. Mukerjee in Manyanga et al. (2022) understand that loyalty is a commitment to repurchase a product, on a frequent basis, in the future regardless of marketing efforts and situational influences. Narteh, Agbemabiese, Kodua, and Braimah in Malik et al. (2020) explained that customer loyalty is a customer commitment to service providers. That is, when a customer requires a particular service or set, the customer prefers the same service provider. The measurement of customer experiencee in this research referred to the research by (Lotko & A. Korneta, 2019) and (Seduram et al., 2022) with the following customer loyalty dimension: cognitive loyalty, affective loyalty, conative loyalty, and action loyalty.

Customer Experience

Customer experience is defined as a cognitive experience or as a customer perception that comes from the results of customer observation and participation in what they find in real situations (Wijaya et al., 2019). According to Bueno et al. (2019), experience is the result of perception that is more emotional, sensory, and hedonic. According to Schmitt in Ha (2021), experience refers to the customer's perceptions, emotions, and thoughts regarding a product or service when engaged in a customer activity. Godovykh and Tasci (2020) revealed that customer experience can lead to customer interaction with the company, both emotionally and cognitively. The measurement of customer experiencee in this research referred to the research by Wijaya et al. (2019) and Lin et al. (2020) with the following customer experience dimensions: sense, feel, think, act, relate.

Price Fairness

According to Bolton in Hasan and Aryupong (2019) price fairness is defined as the customer's perception of whether an outcome and/or transaction process is reasonable,

acceptable and fair. They also mentioned that unfair pricing can elicit negative emotions in customers, such as anger. According to Malik et al. (2020) the level of customer satisfaction with a product and service can be influenced by customer perceptions of the fairness of product prices. According to Kahneman, Knetsch, and Thaler in Severt et al. (2022), customers are reluctant to make payments when the price offered is considered unfair, so customers choose to look for other products. The measurement of customer experiencee in this research referred to the research by Setiawan et al. (2020) with the following price fairness dimensions: comparable option and consumer knowledge.

Customer Satisfaction

Customer satisfaction is described as a feeling of disappointment or pleasure for each customer after comparing the product performance in his mind with the expected product performance (Hamzah et al., 2021). According to Oliver in Wijaya et al. (2019), customer satisfaction is a psychological state or feeling resulting from the customer's assessment of the experience they received. Bachelet in Ha (2021) describes customer satisfaction as an emotional response related to a product or service about how the product or service can fulfill customer desires. The measurements of customer satisfaction in this research reffered to the research by Chien & Chi (2019) dan (Ngunyen et al., 2020) with the following customer satisfaction dimensions: expenses, performances, and overall satisfaction.

Hypothesis Development

Effect of Customer Experience on Customer Satisfaction

Building customer experience is the company's effort in obtaining customer satisfaction. Zaid and Patwayati (2021) confirms that customer experience has a positive influence on customer satisfaction. Wijaya et al. (2019) revealed that customer experience greatly affects customer satisfaction. In this study it was stated that customers are more focused on the experience provided compared to technical matters. Furthermore, in research conducted by Hamzah et al. (2021) and Agarwal et al. (2023) also finding that customer experience has a positive and significant influence on customer satisfaction.

H_1: Customer experience has a positive effect on customer satisfaction

Effect of Price Fairness on Customer Satisfaction

According to research conducted by Alzoubi et al. (2020) price fairness has a positive and significant effect on customer satisfaction. The results of this study indicate that price fairness can be considered as a critical success factor that can be used to shape and measure customer satisfaction. This hypothesis is strengthened by the research studied Konuk (2019) which reveals that there is a positive and significant relationship between price fairness and customer satisfaction. In his research, it was stated that if the customer has a high level of perception of the fairness of the price, then the level of customer satisfaction can be higher. Severt et al. (2022) revealed that price fairness has a positive and significant relationship with customer satisfaction

H_2: Price fairness has a positive effect on customer satisfaction

Effect of Customer Loyalty on Customer Satisfaction

Building customer satisfaction can create customer loyalty. This is proven by Juwitasary et al. (2020) which states that customer satisfaction has a positive and significant influence on customer loyalty. This means that the higher the level of customer satisfaction, the higher the level of customer loyalty. Furthermore, this hypothesis is strengthened by research conducted byHamzah et al. (2021) which reveals that customer satisfaction has a positive and significant influence on customer loyalty. According to Ertemel et al. (2021), if the level of customer satisfaction increases, then customer loyalty will also increase.

H_3: Customer satisfaction has a positive effect on customer loyalty

Effect of Customer Experience on Customer Loyalty

Customer loyalty can be built from building customer experience. Previous research has revealed a relationship between customer experience and customer loyalty. Manyanga et al. (2022) confirms that there is a positive and significant influence on customer loyalty. The study shows that customer experience is an important aspect that has an impact on customer loyalty. According to Zaid and Patwayati (2021), customers have a positive and significant influence on customer loyalty. Ahmad et al. (2022) and Khurniasari & Rahyadi (2021) revealed that there is a positive and significant relationship between customer experience and customer loyalty. Furthermore, Ertemel et al. (2021) states that customer experience is proven to increase customer loyalty.

H_4: Customer Satisfaction has a positive effect on customer satisfaction

Effect of Price Fairness on Customer Loyalty

In research conducted by Hasan and Aryupong (2019) it was found that price fairness has a positive and significant effect on customer loyalty. The findings stated that price fairness can increase customer loyalty behavior. Hride et al. (2022) revealed that price fairness is positively related to customer loyalty. This means, if the level of fairness of the price received by customers is high, then customer loyalty can increase. Furthermore, Malik et al. (2020) suggests that price fairness has a positive influence on customer loyalty to reuse the services offered. This research reveals that price fairness can create loyal customers if the price offered is considered reasonable by the customer. Customers consider the price reasonable, if the service provided is exactly what the customer expects.

H₅: Customer Experience has a positive effect on Customer Loyalty

Effect of Customer Experience on Customer Loyalty with Customer Satisfaction as Intervening

Hamzah et al. (2021) expresses that experience customers have a positive and significant influence on customer loyalty mediated by customer satisfaction. The results of this study note that a pleasant experience will leave a feeling of satisfaction in the customer's memory, where this will make customers make repeat purchases and will increase the use of the services offered which will then increase customer loyalty. According to Molinillo et al. (2022), customer satisfaction fully mediates the effect of customer experience on customer loyalty. Reserach conducted by Kamath et al. (2019) which states that customer experience has a positive effect on customer loyalty mediated by customer satisfaction reveals that there is indirect effect of customer experience on customer loyalty through customer satisfaction is significant.

H₆: Customer Experience has a positive effect on customer loyalty through customer satisfaction.

Effect of Price Fairness on Customer Loyalty with Customer Satisfaction as Inetrvening

Based on previous studies, price fairness was revealed to have an influence on customer loyalty through customer satisfaction.Yaqub et al. (2019) confirm that there is a positive influence between price fairness and customer loyalty through customer satisfaction. Bian et al. (2019) also suggests that customer satisfaction can be used as a mediator in the relationship between price fairness and customer loyalty. Malik et al. (2020) found that the relationship between price fairness and customer loyalty is fully

mediated by customer satisfaction. In his findings it is stated that the relationship between price fairness and customer loyalty is not significant. However, by including customer satisfaction as a mediator, the relationship between price fairness and customer loyalty becomes significant.

H7: Price fairness has a positive effect on customer loyalty through cucstomer satisfaction

METHOD

This research used quantitative method. According to Sugiyono (2019), the quantitative method is a research method based on the philosophy of positivism to examine a certain population and sample. Data was taken using questionnaire method and in this research we used six likert scales. Eliminating invalid responses has been done via data filtering. Valid final sampling was taken as many as 203 responden who used the service of Netfix over a period of 3 months in Jabodetabek. This study was carried out using the Structural Equation Modeling aided with the AMOS 21.0 (Analysis of Moment Structure) software.

RESULT

Respondents were categorized based on gender, the results showed that there were 147 female respondents (72.4%) and 56 male respondents (27.6%). This explains that the respondents are dominated by women. Also, respondents were categorized by age, 17–20 years old with 47 respondent (23.2%), 21–24 years old with 96 respondents (47.3%), 25–29 years old with 31 respondents (15,3%), and 30 years old or above with 29 respondents (14.2%). This explains that respondents are dominated by the age of 21–24 years old.

Model Feasibility Test

The model feasibility test was carried out after testing the validity and reliability instruments. The researcher conducted a model feasibility test aiming to find that the research used was fit. In this test step, the probability value in the research model must be greater than 0.05 (Hair et al., 2019).
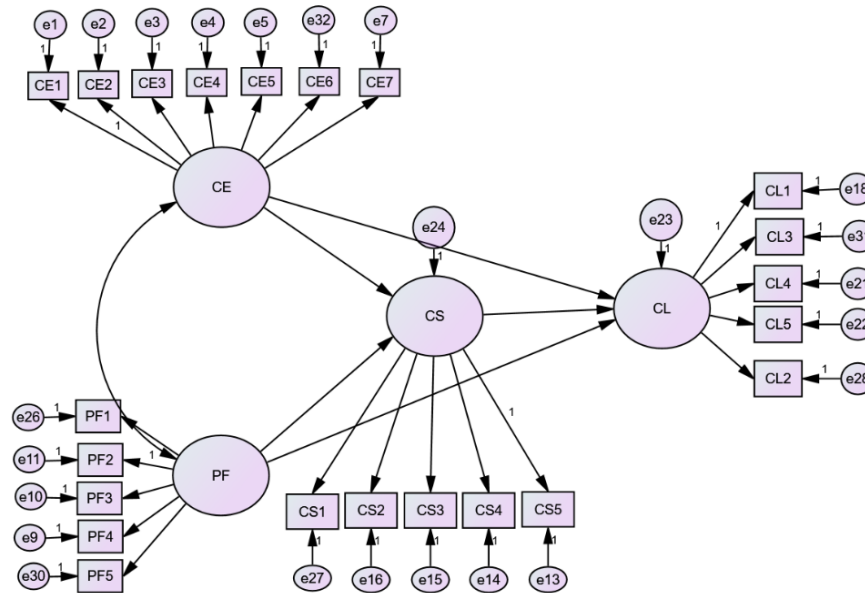
Figure 1. Research Model After Modification
Sources: Data processed by researchers (2023)

Table 1. Model Feasibility Test Results

Goodness of fit indices	Cut off value	Hitung	Keterangan
Chi-square	diharapkan kecil	94,945	*Good fit*
Probability	≥ 0.05	0,195	*Good fit*
RMSEA	≤ 0.08	0,02	*Good fit*
GFI	≥ 0.90	0,942	*Good fit*
AGFI	≥ 0.90	0,917	*Good fit*
CMIN/DF	≤ 2.00	1,130	*Good fit*
TLI	≥ 0.95	0,980	*Good fit*
CFI	≥ 0.95	0,984	*Good fit*

Souces: Data processed by researchers (2023)

After eliminating the indicators to find a fit model with probability criteria ≥ 0.05 (Hair et al., 2019). The results of the model feasibility test show a probability level value of 0.195 > 0.05. The CMIN/DF value criterion is said to be good if ≤ 2.00. The results of the model feasibility test showed that the CMIN/DF value obtained was 1.130 <2.00.

The next criterion in the model feasibility test is the Chi-Square value which is expected to be small, the RMSEA value ≤ 0.08 and the GFI and AGFI values ≥ 0.90. The results of the model feasibility test in this study showed that the chi-square value of 94.945 was a small enough result that it could be said to be good and the RMSEA showed a value of 0.02 <0.08. The GFI and AGFI measurement values have exceeded 0.90 with values of 0.942 and 0.917.

Then the criteria for TLI and CFI values ≥ 0.95. The results of the model feasibility test, the TLI value is 0.980 and CFI is 0.984 which is already greater than the cut-off value of 0.95. The results of the goodness-of-fit research model with eight criteria, it can be concluded that the research model is fit.

Hypotesis Test

According to Hair et al. (2019) if p-value < 0.05 then the hypothesis is accepted and if the p-value is greater than 0.05 then the hypothesis is rejected. The significant level of influence between variables can be seen from the CR value. If the CR value is > 1.96, it can be concluded that the hypothesis has a significant influence.

Table 2. Hypothesis Test Result

Hypothesis	Independent Variable	Dependent Variable	CR	P	Results
H1	*CustomerExperience*	*Customer Satisfaction*	2,286	0.022	Accepted
H2	*Price Fairness*	*Customer Satisfaction*	5,713	***	Accepted
H3	*Customer Satisfaction*	*Customer Loyalty*	5,421	***	Accepted
H4	*CustomerExperience*	*Customer Loyalty*	2,731	0.006	Accepted
H5	*Price Fairness*	*Customer Loyalty*	5,633	***	Accepted

Sources: Data processed by researchers (2023)

The results of the H1 test show that there is an influence of customer experience on customer satisfaction. This effect is indicated by a CR value of more than 2.286 > p-

value 1,96, hence H_1 is accepted. Price fairness also has a positive influence on customer satisfaction. H_2 has a CR value of 5,713 > p-value 1.96. The H_3 results are accepted with a CR value greater than 1.96, which is equal to 5.421 and a p-value of less than 0.05. This shows the influence of customer satisfaction on customer loyalty. In addition, there is a relationship between customer experience and customer loyalty with a test result of 2,731 on the value of CR with 0.006 on the p-value. It can be concluded that H_4 is accepted. The results of the H_5 test showed significant positive results with a CR value of 5,633 > 1.96 with a very small probability below 0.05.

Tabel 3. Standardized direct effect

	Price fairness	Customer Experience
Customer Satisfaction	0.642	0.218
Customer Loyalty	0.301	-0.033

Source: Data processed by researchers (2023)

Tabel 4. Standradized indirect effect

	Price fairness	Customer Experience
Customer Satisfaction	0.00	0.00
Customer Loyalty	0.455	0.154

Sources: Data processed by researchers (2023)

According to Haryono (2017), if the value of the standardized indirect effect of the independent variable on the dependent variable through the intervening variable is greater than the value of the standardized direct effect of the independent variable on the dependent variable, then there is an indirect effect.

H_6 states that the standardized indirect effect value of the customer experience variable on customer loyalty through customer satisfaction is 0.154 greater than the standardized direct effect value of the customer experience variable on customer loyalty of -0.033. Therefore, stating that there is an indirect effect, H_6 is accepted. H_7 states that the standardized indirect effect value of the price fairness variable on customer loyalty through customer satisfaction is 0.455 greater than the standardized direct effect value of the price fairness variable on customer loyalty of 0.301. Therefore, stating that there is an indirect effect, H_7 is accepted.

DISCUSSION

This research discusses the impact of customer experience and price fairness on customer loyalty with customer satisfaction as intervening. Based on testing hypothesis 1 with a Critical Ratio (CR) value of 2.286 > 1.96 and a probability smaller than 0.05, it is concluded that customer experience significantly influences customer satisfaction.This result is extending the study that said customer experience has a positive effect on customer satosfaction (Wijaya et al., 2019); Zaid and Patwayati (2021); Micu et al. (2019). Hypothesis 2 has a Critical Ratio (CR) value of 5.713 > 1.96 and a probability smaller than 0.05, it is concluded that price fairness has a significant effect on customer satisfaction This result is extending the study that said price fairness has a positive effect on customer satisfaction Setiawan et al. (2020); Konuk (2019); Severt et al. (2022).

Based on testing hypothesis 3 has a Critical Ratio (CR) value of 5.421 > 1.96 and a probability smaller than 0.05, it is stated that customer satisfaction has a significant effect on customer loyalty, in line with the study by Juwitasary et al. (2020); Hamzah et al. (2021); Raza et al. (2020). Hypothesis 4 with a Critical Ratio (CR) value of 2.731 > 1.96 and a probability smaller than 0.05, it is stated that customer experience significantly influences customer loyalty, in line with the study by Manyanga et al. (2022); Zaid and Patwayati (2021); Ahmad et al. (2022). Based on testing hypothesis 5 with a Critical Ratio (CR) value of 5.633 > 1.96 and a probability smaller than 0.05, it is concluded that price fairness significantly affects customer loyalty, supported by Hasan and Aryupong (2019); Hasan and Aryupong (2019); Opata et al. (2021); Bian et al. (2019).

Based on testing hypothesis 6 and by having a standardized indirect effect value greater than the standardized direct effect, which is equal to 0.154, it can be concluded that there is an indirect effect of customer experience on customer loyalty through customer satisfaction. This result is supported by Andranurviza et al. (2022); Molinillo et al. (2022); Ha (2021). Based on testing hypothesis 7 and by having a standardized indirect effect value greater than the standardized direct effect, which is equal to 0.455, it can be concluded that there is an indirect effect of price fairness on customer loyalty through customer satisfaction. This result is supported by Yaqub et al. (2019); Malik et al. (2020)

CONCLUSION
Based on statistical data processing, followed by analysis and interpretation of the data that has been done, this study has the following conclusions.

1. There is a positive influence on customer experience and price fairness on customer satisfaction for Netflix subscribers in Jabodetabek. These results indicate that the better the level of customer experience provided by Netflix, the higher the level of customer satisfaction in using Netflix. Then, it is also shown that the better the customer's perception of the fairness of the price, the customer satisfaction will also increase.

2. There is a positive influence on customer experience and price fairness on customer loyalty for Netflix subscribers in Jabodetabek. These results indicate that the better the level of experience when using Netflix, the higher the level of customer loyalty. Then, it was also shown that the better the perception of the fairness of the price offered by Netflix, the higher the level of Netflix customer loyalty.

3. There is a positive influence of customer experience on customer loyalty for Netflix subscribers in Jabodetabek. These results indicate that the higher the level of satisfaction felt by Netflix customers, the higher the level of loyalty of Netflix customers.

4. There is a positive influence on customer experience on customer loyalty with customer satisfaction as an intervention. tend to be satisfied. This satisfaction can encourage customer loyalty to continue using the services offered by Netflix

5. There is a positive influence on price fairness on customer loyalty with customer satisfaction as an intervention. This shows that the more the price offered is considered reasonable, the higher the level of satisfaction felt by the customer. Customers who feel that the price paid is proportional to the service received tends to be satisfied and this satisfaction can encourage customer loyalty to continue using the services offered by Netflix.

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