

**ANALYZING THE EFFECT OF PERCEIVED PRICE AND CUSTOMER TRUST ON  
CUSTOMER LOYALTY OF EYELASH EXTENSION SERVICE STUDY ON BEAUTY C  
LOUNGE MANADO**

*ANALISA PENGARUH HARGA YANG DIRASAKAN DAN KEPERCAYAAN PELANGGAN  
TERHADAP LOYALITAS PELANGGAN PADA JASA SAMBUNG BULU MATA STUDY DI BEAUTY  
C LOUNGE MANADO*

By:

**Fransiska Xaverina Seren Mawuntu<sup>1</sup>  
S.L.H.V Joyce Lopian<sup>2</sup>  
Maria V.J. Tielung<sup>3</sup>**

<sup>1,2,3</sup>International Business Administration, Management Department  
Faculty of Economics and Business  
Sam Ratulangi University Manado

E-mail:

<sup>1</sup> [sherenmawuntu@gmail.com](mailto:sherenmawuntu@gmail.com)

<sup>2</sup> [lopianjoyce@unsrat.ac.id](mailto:lopianjoyce@unsrat.ac.id)

<sup>3</sup> [mariatielung@gmail.com](mailto:mariatielung@gmail.com)

**Abstract:** Appearance is included in the list of important things for society today, especially for women. Appearance is also believed to improve confidence. Therefore many women are willing to spend their time and money on beauty treatments for example eyelash extensions. This research is conducted in Beauty C lounge (Star Square Manado, Ground Floor). The objectives of this research are to analyze the effects of perceived price and customer trust on customer loyalty, partially and simultaneously. This research is the causal type of research where it investigates the influence of perceived price and customer trust on customer loyalty. Using a multiple regression model to answer the research problem. The population in this study is a customer of Beauty C lounge with 100 respondents. The hypothesis testing, this research conduct a conclusion of there is a significant effect of perceived price and customer trust on customer loyalty partially and simultaneously. This study reveals that perceived price and customer trust have a strong influence on the customer in order to use product and service and to be a loyal customer at Beauty C Lounge.

**Keywords:** perceived price, customer trust, customer loyalty

**Abstrak:** Penampilan termasuk dalam daftar hal penting bagi masyarakat saat ini, khususnya bagi kaum wanita. Penampilan juga dipercaya dapat meningkatkan rasa percaya diri. Oleh karena itu banyak wanita yang rela menghabiskan waktu dan uangnya untuk perawatan kecantikan seperti eyelash extension. Penelitian ini dilakukan di Beauty C lounge (Star Square Manado Lantai Ground). Penelitian ini bertujuan untuk menganalisis pengaruh persepsi harga dan kepercayaan pelanggan terhadap loyalitas pelanggan, baik secara parsial maupun simultan. Penelitian ini merupakan jenis penelitian kausal dimana meneliti pengaruh harga yang dirasakan dan kepercayaan pelanggan terhadap loyalitas pelanggan. Menggunakan model regresi berganda untuk menjawab masalah penelitian. Populasi dalam penelitian ini adalah pelanggan Beauty C lounge dengan jumlah responden 100 orang. Pengujian hipotesis, penelitian ini melakukan kesimpulan bahwa ada pengaruh yang signifikan antara persepsi harga dan kepercayaan pelanggan terhadap loyalitas pelanggan secara parsial dan simultan. Penelitian ini mengungkapkan bahwa persepsi harga dan kepercayaan pelanggan memiliki pengaruh yang kuat terhadap pelanggan untuk menggunakan produk dan layanan dan menjadi pelanggan setia di Beauty C Lounge.

**Kata Kunci:** harga yang dirasakan, kepercayaan pelanggan, kesetiaan pelanggan

## INTRODUCTION

### Research Background

Along with the times, in the development of people's lives today Appearance is included in the list of important things for today's society, especially for women who are very concerned about appearance, of course want to look good and more excellent in front of their colleagues or friends because appearance is believed to improve confidence. This is a natural thing, and therefore many women are willing to spend their time and money on beauty treatments that are booming, namely installing false eyelashes or eyelash extensions. This is an opportunity for business people to open a beauty business in the field of eyelash extensions. More and more people are interested in opening this business, and therefore the owners of eyelash extension services compete to win the hearts of consumers, women.

Loyal consumers are those who are very satisfied with certain products or services that have the enthusiasm to be introduced to people they know. Customer Loyalty is not formed in a short time but through a learning process and based on the results of the customer's own experience and from consistent purchases over time. If the customer does not get satisfactory products and services, the customer will not stop trying other products and brands until the customer gets a product or service that meets their criteria, and if the customer gets a satisfying product and service, the customer will not try another product or brand. According to Oliver (1997), consumer loyalty is a deep commitment to repurchase or subscribe to a product or service consistently in the future, thereby resulting in a repeat purchase of the same product despite being influenced by situations and marketing efforts that have the potential to cause the action to move to another party.

The reason why is the perceived price and customer trust important in customer loyalty because according to Afsar (2014) consumer preferences for a brand are influenced by factors perceived price, perceived quality, trust, and brand image. Good product quality, competitive prices, customer trust in a brand or a particular company, and the image of a brand are factors that affect customer loyalty. This is understandable because the consumer gives higher priority to buying products or services with good quality and competitive prices so that there is a sense of trust in a brand and become loyal customers.

One of the best eyelash extension services in Manado is Beauty C lounge (Star Square Manado, Ground floor). Apart from eyelash extension services, Beauty C lounge also provides several other beauty services such as nail art, brow henna, eyebrow embroidery, lash lift, etc. Beauty C lounge was initiated in June 2017. Beauty C lounge gets around 115 customers every month. The target market of Beauty C lounge starts from women aged 15 to 57 years.

### Research Objective

1. To analyze and know the effect of Perceived Price and Customer Trust on Customer Loyalty in Eyelash Extension Service at Beauty C lounge.
2. To analyze and know the effect of Perceived Price on Customer Loyalty in Eyelash Extension Service at Beauty C lounge
3. To analyze and know the effect of Customer Trust on Customer Loyalty in Eyelash Extension Service at Beauty C lounge

## THEORITICAL FRAMEWORK

### Marketing

According to McDaniel, Lamb, and Hair (2011), marketing is activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. They said marketing involves more than just activities performed by a group of people in defined area or department.

### Customer Loyalty

Sheth et al. (1999) in Tjiptono (2014) revealed that the definition of customer loyalty is a firm commitment to repurchase or subscribe to a product / service that is consistently liked in the future, giving rise to repeated purchases, despite the situational influence and potential marketing efforts to cause behavior change.

### Perceived Price

Perceived price can be defined as customer's subjective perception of what is given up or sacrificed to acquire the product (Zeithaml, 1988). Further, Zeithaml stated that customers do not always remember or know the actual price of a product, but rather they subjectively encode the prices as "expensive" or "cheap". Thus, it suggests that customer's perception of price may be different from the objective price. Perceived price has a strong connection with Price. Price is a flexible marketing mix elements any time can change according to time and place. Price is not just the numbers listed to be labeled on a package, but the price has many forms and perform many functions. Kotler and Keller (2011) defined price is the amount of money charged for a product or service. It is the sum of all the value that customers give up to gain the benefits of having or using a product or service. It is one of the most important elements in determining a firm's market share and profitability.

### Customer Trust

Halliburton and Poenaru (2010) said that trust is built both from rational and emotional bonds. Rational trust refers to the "customer's willingness to rely on a service provider's competence and reliability". Emotional trust is a confidence that arises from the customer's "feelings generated by the level of care and concern the partner demonstrates. Dimension of trust rational is knowledge, competence, ability, integrity, reliability, predictability, credibility, dependability and dimension of trust emotion is empathy, feelings of security and perceived strength, personal experience, beliefs, benevolence, altruism.

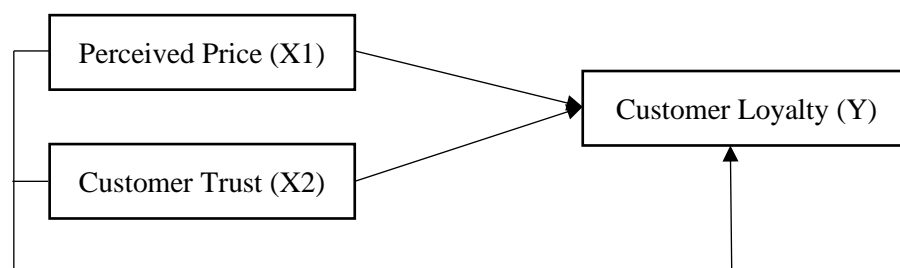
### Previous Research

Firend A. Rasheed, Masoumeh F. Abadi (2014) investigated the effect of service quality, trust and customer perceived value on customer loyalty in the Malaysia services sector. The research examined three factors of service quality, trust and perceived value by customers in the banking, insurance, and telecommunications industry.. The study found that there is positive relationship between service quality and trust, service quality and perceived value, trust and customer loyalty and perceived value and customer loyalty. Consequently, based on findings, service quality, trust and perceived value are considered to be antecedents of customer loyalty

Darwin Lie, Acai Sudirman, Efendi, Marisi Butarbutar (2019) aimed to test the influence of services quality, price, and consumer trust in the consumer loyalty of user-based transport applications (Go-Jek), case studies on students of STIE Sultan Agung Pematangsiantar with consumers satisfaction as mediation variables. The results of the research and the hypothesis test show that variable price and consumer trust have a positive and significant impact on consumer loyalty. Furthermore, service quality variables are negatively influential and insignificant towards consumer loyalty. Consumer satisfaction variables are a variable of mediation between service quality relationships and consumer trust in consumer loyalty. Furthermore, consumer satisfaction is not able to do the price relationship to customer loyalty.

Nazari Mohsena, Hosseini Mohammad Ali Shabb, Kalejahi Seyed Vahid Tabatabaie (2014) extracted research from marketing literature, the dimensions of price fairness, price satisfaction, customer satisfaction, and customer loyalty then 5 hypotheses is developed. The results show that all of the hypotheses are strongly supported. It means that price fairness is one of the building blocks of the price satisfaction, customer satisfaction and customer loyalty.

### Conceptual Framework



**Figure 1. Conceptual Framework**

*Source: Literature Review 2021*



**Hypothesis:**

- H1: There is a significant effect of Perceived Price on Customer Loyalty of eyelash extension service at Beauty C lounge (Star Square Manado, Ground Floor).
- H2: There is a significant effect of Customer Trust on Customer Loyalty of eyelash extension service at Beauty C lounge (Star Square Manado, Ground Floor).
- H3: There is significant simultaneous influence of Perceived Price and Customer Trust on Customer Loyalty of eyelash extension service at Beauty C lounge (Star Square Manado, Ground Floor) Simultaneously

**RESEARCH METHOD****Research Approach**

This research will use quantitative approach in order to collect the data. This Research will investigate the effect of Perceived Price and Customer Trust on Customer Loyalty. Sugiyono (2012) stated that quantitative methods can be interpreted as a research method based on the philosophy of positivism, used to examine specific populations or samples, data collection using research instruments, quantitative / statistical data analysis, with the aim to test hypotheses which has been set.

**Population, Sample, Sampling Technique**

According to Hair et al (2007), population is identifiable group of elements (e.g, people, products, organizations) of interest to the researcher and pertinent of the information. Population in the research is the consumer of Beauty C lounge (Star Square Manado, Ground Floor). Sample is the subset or subgroup of population (Sekaran and Bougie, 2010). The sample in this research is consisting of 100 respondents the sampling method will be classification based on consumer visit at Beauty C lounge (Star Square Manado, Ground Floor). The purposive sampling was applied in this research regarding to obtain information according to customers who have visit Beauty C lounge (Star Square Manado, Ground Floor). According to Arikunto (2010), purposive sampling is the process of selecting sample by taking subject that is not based on the level or area, but it is taken based on the specific purpose.

**Data Collection Method**

There are two types of data: (1) Primary Data use a questionnaires were distributed to customers of Beauty C lounge Manado, and (2) secondary data. According to Sekaran and Bougie (2010), secondary data refer to information gathered from sources that already exist. Secondary data collected for some purpose other than the problem at hand taken from journals, and relevant literature from library and internet.

**Operational Definitions and Measurement of Research Variable.**

Operational definitions of research variables are:

1. Perceived Price (X1), Price is the amount of value that consumers exchange for benefits due to using the product or service of beauty C lounge. Or an amount of money charged for a product or service. This variable measure by several indicators.
2. Customer Trust (X2), Trust is the customer's trust in Beauty C lounge and all the knowledge that customers have so that customers make conclusions about its objects, attributes, and benefits.
3. Customer Loyalty (Y1), Customer Loyalty is related to behavior. If someone is a loyal customer, the customer is likely to buy or use the product or service of Beauty C lounge over and over again. Then customers will recommend to others the products or services they have received.

**Data Analysis Method****Validity and Reliability Test.**

According to Ghozali (2011), validity test is used to measure the validity of a questionnaire. Validity is a measure of accuracy in measurement. Reliability is a measure of the internal consistency of indicators of a construct that shows the degree to which each indicator indicates a construct / latent factor that is common (Ferdinand, 2002). The technique used to measure reliability is by using the Cronbach technique.

### Multiple Regressions on Analysis Method

The objective of this analysis is to make a prediction about the dependent variable based on its covariance with all the concerned independent variables. The formula of multiple regression models in this research is as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e$$

Description:

Y	=	Dependent Variable (Customer Loyalty)
$\alpha$	=	Constant
$\beta_1 \beta_2 \beta_3$	=	The regression coefficient of each variable
$X_1$	=	Independent Variable 1
$X_2$	=	Independent Variable 2
E	=	Error

## RESULT AND DISCUSSION

### Result

#### Validity and Reliability Tests

Validity test is used to measure whether a questionnaire is valid or not. The total score of each question for variables X1, X2 and Y, all of which produce Pearson correlations above 0.30 with a significance value of less than 0.05 which means all the statements or indicators that is used in the questionnaire for this research is valid and To see whether the data is reliable or not, this study uses the Alpha Cronbach test as a reliability test. Questionnaire can be reliable if Cronbach's alpha value is close to 1, if the value is less than 0.60. The result show perceived price (X1) 0.925, customer trust (X2) 0.933, customer loyalty (Y1) 0.940. The reliability test results show that all variables have a large alpha coefficient, which is above 0.60, so it can be said that all measurements of each variable from the questionnaire are reliable and can be used for future analysis.

#### Classical Assumption Tests

##### Multicollinearity Test

Table 1. Multicollinearity Test

Model	Coefficients <sup>a</sup>	
	Tolerance	VIF
1 (Constant)		
Perceived Price	,775	1,290
Customer Trust	,775	1,290

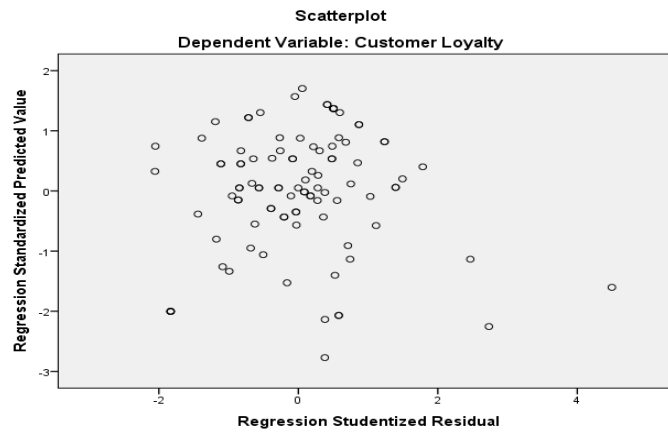
a. Dependent Variable: Customer Loyalty

Source: Data Processed SPSS (2021)

Table 1 shows that the tolerance value of Perceived Price is 0.775, and the tolerance value of Customer Trust is 0.775. This means that the tolerance value of each variable > 0.1. And for the Variance Inflation Factors (VIF) value of Perceived Price is 1.290 and for Customer Trust which is 1.290 which also means the value of each variable is less <10. So it can be concluded that the independent variable does not have a multicollinearity relationship and can be used to predict Perceived Price and Customer Trust on Customer Loyalty.

#### Heteroscedasticity

Heteroscedasticity occurs if there are dots which form a certain pattern regularly as waves. Homoscedasticity occurs if there are no certain patterns which are clear, and the dots spread above and below the 0 the Y-axis.

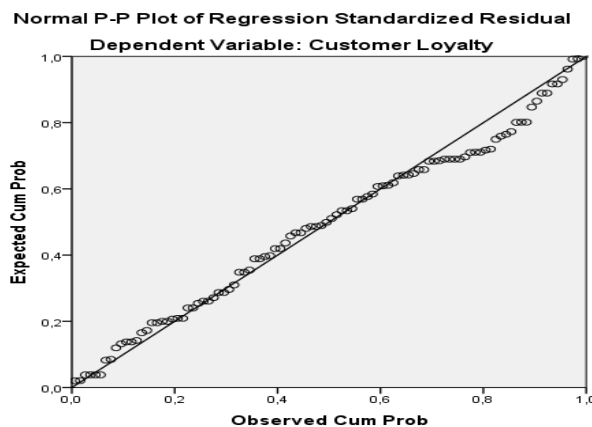


**Figure 2. Heteroscedasticity Test**  
 Source: Data Processed SPSS 2021

Based on the result shows that there is no Heteroscedasticity symptom because the dots are spreads with have no clear pattern and the dots spreads over and below 0 in Y axis.

**Normality**

Normality test can be identifying by using graph of P-P Plot. P-P plot chart shows data distributes normal if the data is spreading near the diagonal line and follow the line, if the data is not spreading the diagonal line or does not follow the diagonal line indicates the data distributed abnormal.



**Figure 3. Normal P-P Plot Graphic**  
 Source : Data Processed SPSS 2021

Figure 3 shows the dots spread near the diagonal line and follow the direction of the diagonal line. Therefore, the data is distributed normally

**Multiple Regression Analysis**

**Table 2. Multiple Linear Regression Analysis**

Model	Coefficients <sup>a</sup>		
	Unstandardized Coefficients		Standardized Coefficients
	B	Std. Error	Beta
(Constant)	,834	2,389	
1 Perceived Price	,315	,086	,252
Customer Trust	,984	,105	,649

a. Dependent Variable: Customer Loyalty

Source: Data Processed SPSS (2021)

The regression equation based on the result in table 2. above as follows:

$$Y = 0.834 + 0.315X_1 + 0.984X_2 + e$$

From the multiple linear regression equation above, it can inform the interpretation as follows:

1. The constant of the multiple linear regression equation in Table 4.6 is 0.834 and is positive, this explains that if Perceived Price and Customer Trust are 0 (zero), then the value of Customer Loyalty is 0.834
2. The regression coefficient for the Perceived Price variable is 0.315 and it positive, this explains that each change of one unit in Perceived Price while Customer Trust is assumed to be constant, then the amount of Customer Loyalty will experience a change in increase of 0.315
3. The regression coefficient for Customer Trust is 0.984 and it positive, this explains that each change of one unit in Customer Trust while Perceived Price is assumed to be constant, then the amount of Customer Loyalty will change, in an increase of 0.984

### Coefficient Determination ( $r^2$ )

**Table 3. Table of R and R<sup>2</sup>**

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,800 <sup>a</sup>	,640	,632	3,576	1.706

a. Predictors : (Constant ), Customer Trust, Perceived Price

b. Dependent Variable : Customer Loyalty

Source: Data Processed SPSS (2021)

Table 3 shows the coefficient correlation (R) is 0.800; it means there is a strong relationship between independent variables with dependent variable. In the other words that Perceived Price and Customer Trust have strong relationship with Customer Loyalty.

### Hypothesis Testing

**Table 4. F-Test**

ANOVA <sup>a</sup>						
	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	2201,205	2	1100,602	86,060	,000 <sup>b</sup>
	Residual	1240,505	97	12,789		
	Total	3441,710	99			

a. Dependent Variable: Customer Loyalty

b. Predictors: (Constant), Customer Trust, Perceived Price

Source: Data Processed SPSS (2021)

The value of F table is 3.090 and the value of F count inside ANOVA table is 86.060, the result shows that F count is greater than F table which indicates the fitness of the model is high and it means that the independent variable significantly affect the dependent variable simultaneously. Therefore, the alternative hypothesis is accepted.

**Table 5. T-Test**

Coefficients <sup>a</sup>			
	Model	T	Sig.
1	(Constant)	,349	,728
	Perceived Price	3,647	,000
	Customer Trust	9,368	,000

a. Dependent Variable: Customer Loyalty

Source : Data Processed SPSS (2021)

According to table 5. above shows the result of t-test, where the significant level that is used is 5% or 0.05, and t table value is 1.984. table above shows the significant value of Perceived Price (X1) is 0.000 which below the value of significant level that required which is 0.05, then the t count of Perceived Price (X1) is 3.647 which greater than 1.984 that means the first hypothesis which stated, there is significant influence of Perceived



Price on Customer Loyalty of eyelash extension service at Beauty C lounge (Star Square Manado, Gound Floor) partially is accepted. The second variable which is Customer Trust (X2) showed the level of significant value at 0.000 which is bellow 5% or 0.05 significant level, the value of t count is equal to 9.368 which is greater than the value of t table which is 1.984, based on the information above shows that the second hyothesis which stated, there is significant influence of Customer Trust on Customer Loyalty of eyelash extension service at Beauty C lounge (Star Square Manado, Ground Floor) partially is accepted

## Discussion

The purpose of this research are to analyze and find out the effect of Perceived Price and Customer Trust on Customer Loyalty in Eyelash Extension Service at Beauty C lounge where in building and defining each independent variable and the dependent variable refers to previous researches and books.

### Perceived Price on Customer Loyalty

According to Tjiptono (2008), the price is a monetary unit or other measure exchanged in order to obtain ownership or use of an item or service and the other definition of Price is flexible it can change any time according to time and place. Price is not just the numbers listed to be labeled on a package, but Price has many forms and perform many functions. There are three indicators in research to set prices according to (Assauri, 2011). Price Level, Discount, and Payment Terms and the object of this study is customer of beauty C lounge. In the first indicator Price Level, most respondents answered agree because they felt that beauty C lounge has a price that matches the quality offered and the price offered by beauty C lounge is affordable to the ability of the customer. Second indicator is Discount, most respondents answered agree because they feel interested in becoming a customer at beauty C lounge because the discounts offered and the discounts offered by beauty C lounge are in accordance with customer expectations. Third indicator is Payment Terms, most respondents answered agree because they felt that the Method of payment in beauty C lounge easily and quickly and beauty C lounge offers a payment system in cash or non-cash. This means that Perceived Price has a positive and significant effect on Customer Loyalty at beauty C lounge (Star Square Manado, Ground Floor). The results of this study support previous research conducted by Tampi (2013) about "The role of Perceived Value and Perceived Price to influence Customer Satisfaction and Customer Loyalty at PT BANK SULUT" and the research result showing Perceived Price can be proved that have an influence of the customer satisfaction in PT. Bank Sulut and also Perceived Price and Customer Loyalty has a significance influence as directly. So it means Perceived Price has a significant effect on customer satisfaction, customer satisfaction shows a significant effect towards Customer Loyalty.

### Customer Trust on Customer Loyalty

The results of multiple regression analysis show that there is a significant effect of Customer Trust on Customer Loyalty at beauty C lounge (Star Square Manado, Ground Floor). Based on the results of the questionnaire, most of the respondents who are people who have visited beauty C lounge tend to agree on the effect of Customer Trust on Customer Loyalty. This result occurs because people are trusting beauty C lounge because beauty C lounge has a good name in the eyes of customers and beauty C lounge gets lots of good reviews from customers, besides that beauty C lounge always prioritizes straightforwardness in offering its wares as well as being honest to customers in making transactions. Customers also believe that the products or services that beauty C lounge offers are in accordance with their expectations and needs and also believe that the products and equipment in beauty C lounge are quality products and equipment. The results of this study found that Customer Trust has a direct and significant effect on Customer Loyalty. The results of this study support previous research conducted by Sarwar, Abbasi and Pervaiz (2012) about "The effect of Customer Trust on Customer Loyalty and Customer Retention : A Moderating Role of Cause Related Marketing" which is the result is Customer Trust affect Customer Loyalty or in other word is Customer Trust brings Customer Loyalty. Customer Trust is the pivotal characteristic of each and every relationship. So enhancing trust means strengthening the relationship. Trust in the long run lead customer towards loyalty.

## CONCLUSION AND RECOMMENDATION

### Conclusions

There are three constructive findings that can be concluded from the overall result in this research, which are listed as follow:



1. Perceived price has significant effect on customer loyalty, partially
2. Customer Trust has significant effect on customer loyalty, partially.
3. Perceived price and customer Trust has significant effect on customer loyalty, simultaneously.

### Recommendation

Based on the findings of the study and discussion of the results, the author gives some recommendations listed on the following sentence:

1. Beauty C lounge can continue to maintain the quality of their services at affordable prices. also maintain existing promos and discounts so customers can recommend to their friends or family to use services at Beauty C lounge and increase Customer Loyalty at beauty C lounge.
2. As we know during this pandemic, people will feel safer and more confident if the destination places a good health protocol. Therefore, Beauty C lounge must further improve existing health protocols, for example wearing a complete PPE (Personal Protective Equipment) and taking a rapid test on each of its employees once a week. In addition, to increase Customer Trust, Beauty C lounge should present more than one type of testimonials, which can be combined with text, photo, and video features.

### REFERENCES

- Afsar, B. (2014) Effect of Perceived Price, Brand Image, Perceived Quality and Trust on Consumer's Buying Preference, *Journal of Economic and Business Research*, Vol. 20, No. 1. <https://www.uav.ro/jour/index.php/jebr/article/view/245>. Accessed on January 20, 2021
- Arikunto, S. (2010). *Prosedur Penelitian, Suatu pendekatan Praktek*. Edisi Revisi V. Jakarta : Rineka Cipta
- Ferdinand, A.T. (2002). *Metode Penelitian Manajemen : Pedoman penelitian untuk Skripsi, Tesis, dan Disertasi Ilmu Manajemen*. Semarang : Badan Penerbit Universitas Diponegoro
- Firend, Al.R. and Abadi, M. (2014). Impact of Service Quality, Trust and Perceived Value on Customer Loyalty in Malaysia Services Industries. *Procedia - Social and Behavioral Sciences*. 164. 298-304. [https://www.researchgate.net/publication/272390473\\_Impact\\_of\\_Service\\_Quality\\_Trust\\_and\\_Perceived\\_Value\\_on\\_Customer\\_Loyalty\\_in\\_Malaysia\\_Services\\_Industries](https://www.researchgate.net/publication/272390473_Impact_of_Service_Quality_Trust_and_Perceived_Value_on_Customer_Loyalty_in_Malaysia_Services_Industries). Accessed on March 10, 2021
- Ghozali, I. (2011). *Aplikasi Analisis Multivariate Dengan Program SPSS*. Semarang: Badan Penerbit Universitas Diponegoro
- Hair, J.F., Jr., Money, A. H., Samouel, P., and Page, M. (2007). *Research methods for business*. Hoboken, NJ: Wiley.
- Halliburton, C., and Poenaru, A. (2010). The Role of Trust in Consumer Relationships. *ESCP Europe Business School*. Retrieved from <http://news.pb.com/white-papers/the-role-of-trust-in-consumer-relationships--escp.download>. Accessed on September 20, 2020
- Kotler, P., and Keller, K.L. (2011). *Manajemen Pemasaran*. Edisi Keempat Belas. Jakarta: Indeks 87.
- Lie, D., Sudirman, A., Butarbutar, M., and Efendi, E. (2019). Analysis of Mediation Effect Of Consumer Satisfaction On The Effect Of Service Quality, Price and Consumer Trust On Consumer Loyalty. *International Journal of Scientific & Technology Research*. 8. 421-428 [https://www.researchgate.net/publication/336835094\\_Analysis\\_of\\_Mediation\\_Effect\\_Of\\_Consumer\\_Satisfaction\\_On\\_The\\_Effect\\_Of\\_Service\\_Quality\\_Price\\_and\\_Consumer\\_Trust\\_On\\_Consumer\\_Loyalty](https://www.researchgate.net/publication/336835094_Analysis_of_Mediation_Effect_Of_Consumer_Satisfaction_On_The_Effect_Of_Service_Quality_Price_and_Consumer_Trust_On_Consumer_Loyalty). Accessed on August 15, 2020
- McDaniel, C.D., Lamb, C.W., and Hair, F. (2011). *Introduction To Marketing*. 11th Edition. South Western. Cengage Learning, International Edition, China.
- Mohsena, N., Shahb, H.M.A., and Tabatabaie, K.S.V. (2014). Impact of Price fairness on Price Satisfaction, Customer satisfaction and Customer Loyalty in Iran Telecommunication Market (Case: MTN Irancell

Company). Asian Journal of Research in Marketing. Volume:3, Issue:1, 131-144. <https://www.indianjournals.com/ijor.aspx?target=ijor:ajrm&volume=3&issue=1&article=012>. Accessed on September 10, 2020

- Oliver, R. L. (1997). *Satisfaction: A Behavioral Perspective on the Consumer*. New York: Irwin/McGraw-Hill
- Sarwar, M.Z., Abbasi, K.S., and Pervaiz, S. (2012). The Effect of Customer Trust on Customer Loyalty and Customer Retention: A Moderating Role of Cause Related Marketing. *Global Journal of Management and Business Research*, Volume 12, Issue 6, 27-36. [https://globaljournals.org/GJMBR\\_Volume12/4-The-Effect-of-Customer-Trust-on-Customer.pdf](https://globaljournals.org/GJMBR_Volume12/4-The-Effect-of-Customer-Trust-on-Customer.pdf). Accessed on December 10, 2020
- Sekaran, U., and Bougie, R. (2010). *Research Method For Business: A Skill Building Approach*. Fifth edition, John Wiley @ Sons, New York.
- Sugiyono. 2011. *Metode Penelitian Kuantitatif, Kualitatif dan R&D*. Bandung: Afabeta
- Tampi, R.V. (2013). The Role of Perceived Value And Perceived Price To Influence Customer Satisfaction And Customer Loyalty At PT. Bank Sulut. *Jurnal EMBA*. Vol.1 No.4 Hal.858-865. <https://ejournal.unsrat.ac.id/index.php/emba/article/view/2822/2373>. Accessed on December 10, 2020
- Tjiptono, F. (2008). *Strategi Pemasaran*. Edisi III, Yogyakarta: CV. Andi Offset
- Tjiptono, F. (2014). *Pemasaran Jasa – Prinsip, Penerapan, dan Penelitian*, Andi Offset, Yogyakarta
- Zeithaml, V.A. (1988). Consumer Perceptions of Price, Quality, and Value: A Means-End Model and Synthesis of Evidence. *Journal of Marketing* [https://www.researchgate.net/publication/282671247\\_Consumer\\_Perceptions\\_of\\_Price\\_Quality\\_and\\_Value\\_A\\_MeansEnd\\_Model\\_and\\_Synthesis\\_of\\_Evidence](https://www.researchgate.net/publication/282671247_Consumer_Perceptions_of_Price_Quality_and_Value_A_MeansEnd_Model_and_Synthesis_of_Evidence). Accessed on November 23, 2020

