Analysis Price and Promotion of Customer Loyalty in Modern Retail Shopping Centers in the Pandemic Time Covid-19 Through the Purchase Decision Strategy as Moderation

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Abstract

This study aims to determine how much influence there is in terms of price, promotion, and customer loyalty through the strategy of consumer purchasing decisions as moderation, this research is very important in finding a marketing strategy solution for modern retail shopping centers in PANDEMIC COVID-19 conditions. This research uses quantitative methods with a sample of 258 SME companies using SEM analysis Amos 23. The results of the study strengthen the significant influence of price strategy and promotion of modern retail shopping centers on customer loyalty with purchasing decisions as moderation. This research is an evaluation of the shopping center marketing strategy in modern retail to carry out a strategy to survive in the COVID-19 PANDEMIC. The results show that the application of price and promotion of modern retail shopping centers to customer loyalty with purchasing decisions as moderation is very significant. We discuss the implications of these findings to be able to save modern retailers, which are currently not operating, the advice is given as soon as possible by modern retailers to improve their marketing methods by increasing competitive prices, proper promotion by giving attractive discounts to keep consumers loyalty.

Keywords: *customer loyalty, price, promotions, purchase decisions.*

1.   Introduction

Consumer purchasing decisions are still an important research concern in the field of marketing (Ehmke et al, 2005). Marketing research in the past five years has warmed up to digital marketing problems, but currently, marketing research must focus on solving the PANDEMIC COVID-19 problem both online and offline. One of them is the application of prices and promotions which are used as company measures to influence consumers in making purchasing decisions (Ninh Nguyen, 2015; Kotler, 2010; Wijaya, 2016; Fure, 2013). According to Tjiptono and Chandra, (2012), so far, customer loyalty is often associated with repurchasing behavior. The two are indeed related, but they are different. In the context of price and promotion, loyalty reflects the psychological commitment, while re-buying behavior is solely related to certain purchases, which are repeatedly the cheapest, promotions are very attractive to consumers.

Price and promotion are also the main factors that will determine customer loyalty. According to Kotler and Armstrong, (2008) price can reflect the quality value of a product so it can encourage customer loyalty. Promotion is a communication of information conveyed by sellers to buyers so that it changes the buyer's decision, the more often a product is promoted, the consumer will try to buy the product directly (Kurniawan and Kunto, 2013; Giri Giri and Jatra, 2014).

According to Rosa et al., (2011) the importance of price, promotion, and product as a purchase stimulus has an important role in price management since it not only determines how prices are perceived and valued but also influences consumer purchasing decisions (Rosa, 2011). Many studies have stated that price is an important factor in purchasing decisions, especially for frequently purchased products, which influence choices for stores, products, and brands. Thus the importance of price in purchasing decisions, the greater the intensity of information and the greater the number of comparisons.

Research on both modern retail (Supermarkets, Minimarkets, and Hypermarkets) is currently being studied by all parties, about the existence of a very poor growth rate throughout history, which is exacerbated by the impact of COVID-19 that has hit Indonesia from 2020 to the present. The modern retail business in Indonesia is experiencing a decline in performance in PANDEMIC COVID-19, from year to year the growth of modern retail can be described as follows:
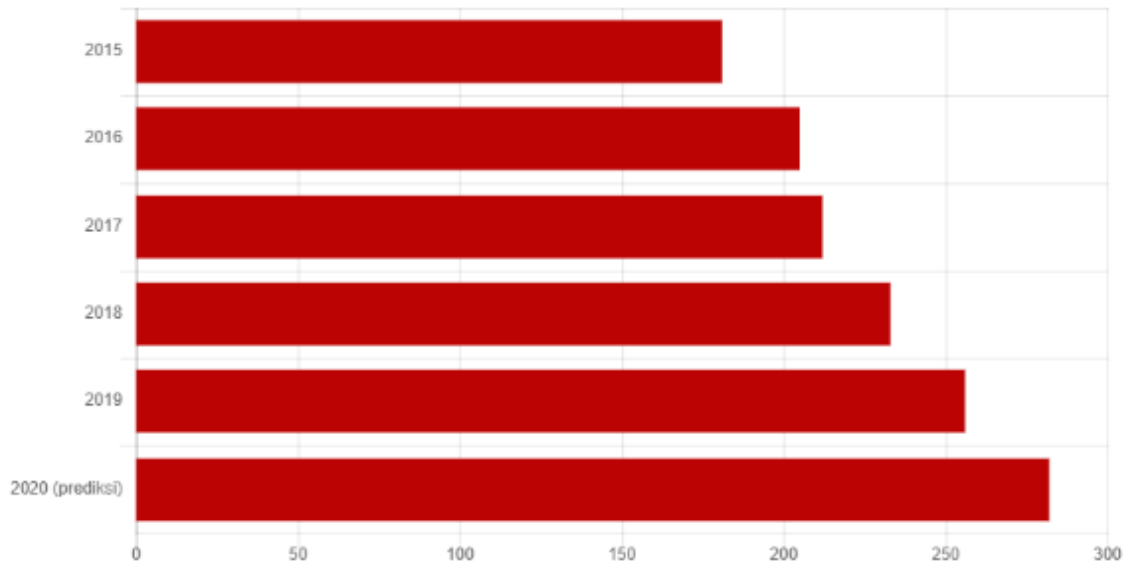
Figure 1. Indonesian modern retail sales
Source: Indonesian Retail Association, 2020

In general, consumption in Indonesian modern retail grew by 6.6% with details for the minimarket format growing 12.1% followed by supermarket and hypermarket formats -6.8% during the period April 2018-April 2019, For the record, overall consumption of FCMG in Indonesia grew by 1.8% in the period April 2018-April 2019. Although still far from the inflation rate, this achievement was much better than the previous period, April 2017-April 2018 which only grew by 1%. The turnover of modern retail in the country has seen an increase from year to year. The growth rate of modern retail is still on a positive curve. Now, modern retail is also starting to transform into an online network. This cannot be separated from efforts to maintain a business in the digital era. At least 95% of Aprindo members have transformed their business online. Currently, Aprindo has around 600 retail members with 40,000 physical stores. According to him, this step makes modern retail stores not only depend on physical stores but also online stores. In 2020 there will be a sales contraction of 16-20% of the target turnover of IDR 262 trillion (Indonesia, 2021). At the beginning of 2021, modern retail is falling again. Due to weak purchasing power, PSBB and PPKM policies have forced modern retail stores such as Matahari and Giant to close their shops, these modern retail stores have to give up amidst the current difficult situation.

The customer's decision to make purchases at modern retail is due to price and promotion factors (The Ninh Nguyen, 2015; Kotler, 2010; Muslim Wijaya, 2016; Hendra Fure, 2013). Customer purchasing decisions at retail are due to the influence of modern retail prices which are quite expensive (Rosa, 2001), as well as promotions that do not satisfy customers, sometimes promotions are just slogans that don't match the facts (Dunne et al., 2010; c, et al., 2006). This study aims to develop a theoretical framework and research hypotheses based on the literature relating to prices, promotion of retail customer loyalty in Indonesia through decisions.

Furthermore, namely the problem of price bidding, promotions carried out, and purchasing decisions of retail consumers, which are currently experiencing a decline in purchasing power, even being threatened with not operating and closing. Or other dimensions can influence community purchasing decisions such as the number of online sales. which will be a valuable input for retail companies in Indonesia in general while facing the PANDEMIC COVID-19 so that companies must increase customer loyalty again to keep making purchases

2.   Conceptual Framework Hypotheses
2.1   Price

According to Rinda Romdonah et al., (2015), price is a value in the form of money used to buy a good or service. Price has a big influence on buyers in making transactions, the cheaper the price offered, the more interested buyers. According to Zulaicha et al., (2016) price is a strategy that can be used by sellers to differentiate products or services offered to consumers and at the same time as a strategy to compete with their competitors. The price of a product or service significantly influences consumer decisions. The higher the price offered to consumers, the fewer consumers are willing to use the product or service, but if the lower the price offered, the more consumers will use the product or service. Price is one of the main factors in a consumer's consideration in using a product or service (Supriyanto et al., 2018). Based on the results of previous studies, shows that prices influence consumer decisions. Consumers not only look at the amount of money paid but also look at the quality of the product offered. Consumers tend to choose products with good quality but have low prices (Rares and Rotinsulu, 2015).

The marketing of modern retail products is very different from Dunne et al. (2010) suggest that the main marketing elements in retail include merchandise, pricing, advertising and promotion, customer service, store layout, and design and people while Kotler and Keller (2009) argue for an integrative approach, suggesting that store marketing decisions involve target market, variety of products, servicess provided by price, promotion and place. This research mainly focuses on three common elements of the modern retail marketing mix, namely price, and promotion.

The role of the price is an important factor in society in determining purchasing decisions. Given the importance of cost savings consumers evaluate and compare prices during the food purchase process. Conventional wisdom suggests that high retail prices that reflect direct monetary costs tend to deter consumer purchasing decisions while low or competitive prices lead to increased store traffic and product sales. Thus researchers challenge this view and argue that consumers who seek to maximize expected quality are willing to pay for the product at the highest price (Dodds, Monroe, & Grewal, 1991; Kerin, Jain, & Howard, 1992). That is, Consumers are attracted by the ratio between price and quality when making purchasing decisions. Figuié and Moustier (2009) found that most supermarket consumers view high prices as an indicator of product quality. In general, empirical studies find that competitive prices and selling prices encourage food purchases in retail stores (France et al, 1997; Hansen, 2003; Jeffery et al., 1994). Based on this description, the hypothesis can be drawn:
H1: Price affects purchasing decisions

The relationship between price and customer loyalty is very important in determining a product, according to Azhar et al (2019), customers will be loyal if the company sets product prices that are proportional to the value of benefits provided to customers. Explaining the influence of price-quality on customer loyalty, the results show that price affects customer loyalty. It is reinforced by the results of research from Yulianto L, (2016) which results show that price has a positive and significant effect on customer loyalty. Price can have a positive but insignificant effect on customer loyalty (Fifin Anggraini and Anindhyta Budiarti, 2020). Based on this description, the hypothesis can be drawn:

H2: Price has a positive and significant effect on customer loyalty

2.2   Promoation
    According to Tjahjaningsih (2013) promotion is the introduction of a product by utilizing internet media by a company so that it can easily reach consumers without large costs. The company also carries out a combination of promotions to achieve success in introducing new products being sold. The existence of marketing activities that retail stores use to generate sales can communicate current offers to consumers (Dunne et al., 2010). In particular, promotion can increase sales by switching sales from other stores and increasing the consumption of existing consumers (Ailawadi, Harlam, César, & Trounce, 2006). Proposed four basic types of promotion: advertising, sales promotion, publicity, and personal selling. Two unique tools that make the difference between retailer and manufacturer promotion programs include in-store sales promotion and advertising (Bemmaor & Mouchoux, 1991). A study in China (McNeill, 2006) revealed that consumers pay attention to promotional sales (eg gifts, sampling, loyalty programs, discounts, and coupons) when choosing a store. This finding is extended by Hansen (2003) who suggests that promotional tools such as print advertising, direct mail, customer loyalty, and discounts tend to attract consumers to retail stores, leading to their purchases. According to Maruyama and Trung, (2007) found that in-store advertising has a strong potential in influencing consumer purchasing decisions. The following hypotheses have been developed:
H3 Promotion can influence purchasing decisions.

    According to Dita Amanah and Stephany Pelawi, (2015) every promotion carried out by the company is expected to provide clear information to the public in the hope that it can influence public buying interest. Promotion is a form of marketing communication, which is a marketing activity that seeks to spread information, influence, persuade and/or remind the target market of the company and its products so that consumers are willing to accept, buy, and be loyal to the products the company offers (Tjiptono, 2014). The results of research that has been conducted by Waskita, (2016) state that promotions have been shown to positively affect customer loyalty.
    A similar study was conducted by Chakiso, (2015) whose results showed that promotion had a significant effect on customer loyalty. The next similar research was conducted by Tahmasbizadeh et al., (2016) which showed that promotion had a positive and significant effect on customer loyalty. Other previous research conducted by Simanjuntak and Ardani, (2018) regarding the effect of promotion on customer loyalty, the results of which showed that promotion had a significant positive effect on customer loyalty. A similar study was conducted by Kuncoro and Sutomo, (2018) which showed that promotion has a positive effect on customer loyalty. Based on the description above, the hypothesis can be formulated as follows.
H4: Promotion affects customer loyalty

2.3   Purchase decision
    According to Kotler and Keller, (2016) full customer purchasing decisions are a process that comes from all their experiences in learning, selecting, using, and even getting rid of a product. Purchasing decisions have a significant effect on consumer loyalty in purchasing products (Budi Susdiarto et al., 2013).
    The purchase decision is the buyer's decision about which brand to buy (Kotler and Amstrong, 2008). Before buying, consumers will first make several choices, whether to buy or not. Consumers who continue to make purchases can be indicated that these consumers are loyal. Consumer loyalty is a liking attitude towards a brand which is represented in a consistent

purchase of that brand over time. Based on the description above, the hypothesis can be formulated as follows.

H5: Purchase decisions affect customer loyalty

2.4   Customer loyalty

Customer loyalty is the loyalty of a person (consumer) for a product, both goods or services that are carried out repeatedly repurchase of a certain brand continuously or consistently by consumers (Tjiptono, 2011). Sutisna, (2003) defines consumer loyalty as a liking attitude towards a brand that is presented in a consistent purchase of the brand over time. Another definition of loyalty is customer loyalty to the company, brand, or product (Rangkuti, 2002). Sumarwan, (2003) defines brand loyalty as a positive attitude of a consumer towards a brand and then the consumer has a strong desire to buy the same brand at the moment.

Hypothesis development in various literatures. The conceptual framework can be seen in Figure 2 below:
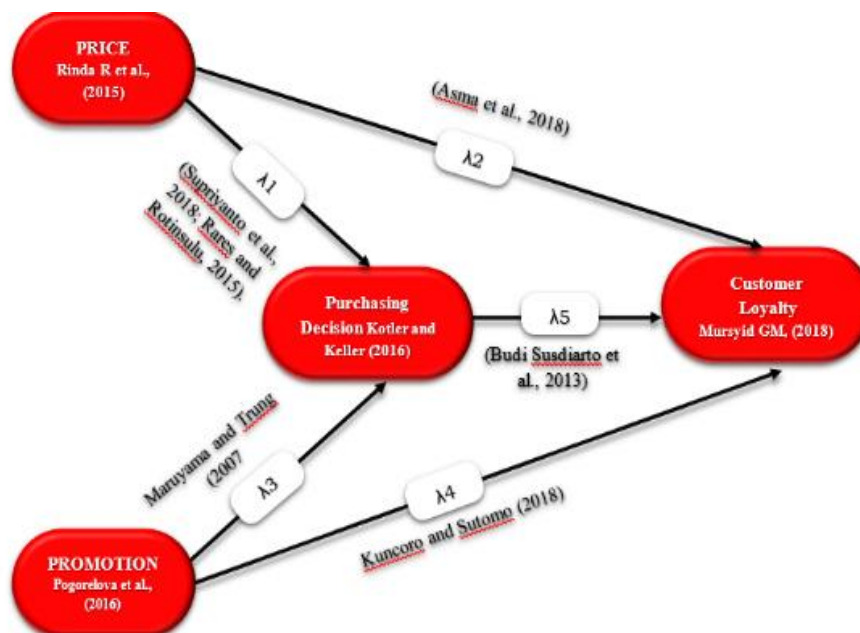
Figure 2. Pricing models, promotions, and customer loyalty through a strategy of consumer purchasing decisions as moderation

3.   Metodhology

This study uses a quantitative method with this type of causal research. The population uses secondary data that is not obtained directly from the object of research, but data that comes from sources that have been collected by other parties (Pandoyo, 2018). This study used a random sampling method with a sample size of 258 respondents. (Ferdinand 2014). The data analysis technique in this study used path analysis using SEM (Structural Equation Model) analysis tools. The model used in this study is to test the relationship or influence and test the proposed hypothesis. To prove this relationship, an analysis technique is used, namely SEM (Ferdinand 2014).

Researchers collected data through consumers who had made purchase transactions in the modern retail market during the COVID-19 pandemic. The data collected could represent other consumers. Data for the main study was collected by online survey in 2020. This study collected data from 258 participants. Each respondent will answer the same questions for each construction that has been provided. The questionnaire is based on a predetermined size. Specifically, this study uses four items each to measure each questionnaire item. These steps were adopted from (Goldsmith & Horowitz, 2006). This study follows the approach (Lee & Youn, 2009) specifically using a questionnaire using construction items measured using a 5-point Likert scale (1: strongly disagree, 5: strongly agree). The survey resulted in 258 useful samples. The sample items for each construct can be seen in table 1.

Table 1. Research sample

Item	Classification	Frequency	Percentage
Gender	Male	95	36
	Female	163	64
Age	< 25	45	18
	25 - 35	55	20
	35 - 45	97	40
	> 45	61	22
Marital Status	Singled	189	75.6
	Married	69	24.4
Income in 1 month	< 1 Juta	0	0
	2 – 1,5 Juta	0	11.2
	3 -4 Juta	28	54
	5 - 6 Juta	161	29.6
	> 6 Juta	56	5.2

4.   Results and Discussion

The results of the analysis of the research use the structural equation modeling analysis program AMOS 23. The results of structural equation modeling are shown in Figure 2. While table 1 presents the results of assumption testing in the development of structural equation modeling. Good results are shown by the complete model confirmation test because it has met the goodness of fit criteria. The model structure is used to describe the causality model of research with tiered relationships. The test results show that the goodness of fit criteria has been met, which is shown by the Chi-Square of 33.920 and the probability value of 0.056. Both assumptions are complete. The TLI score is 0.935, GFI 0.971, AGFI 0.937, and RMSEA 0.049 which indicates that the score has met the predetermined cut-off. This means that the research model is accepted and meets predetermined criteria. Model, promotion, and customer loyalty through consumer purchasing decision strategies as moderation

The results of the analysis of the standard path coefficient of influence between Price (PE), Promotion (PN), Purchasing Decisions (CD), and Customer Loyalty (CL) are as shown in table 2 below:

Table 2. Hypotheses testing

	Hypothesis	Standardized path coeffi-	t - value	Proba- bility	Result
H1	Price → Purchasing decisions	0.511	7.135	0.000	Significant
H2	Price → Customer loyality	0.582	8.512	0.000	Significant
H3	Promotion → Purchasing decisions	0.097	1.298	0.194	Not Signifi-
H4	Promotion → Customer loyality	0.220	2.478	0.009	Significant
H5	Purchasing decisions → Customer	0.243	4.238	0.000	Significant

Note: *Significant at p ≤ 0.05; if (t) ≥ 1.96

The analysis results of the structural equation model can be described as follows:
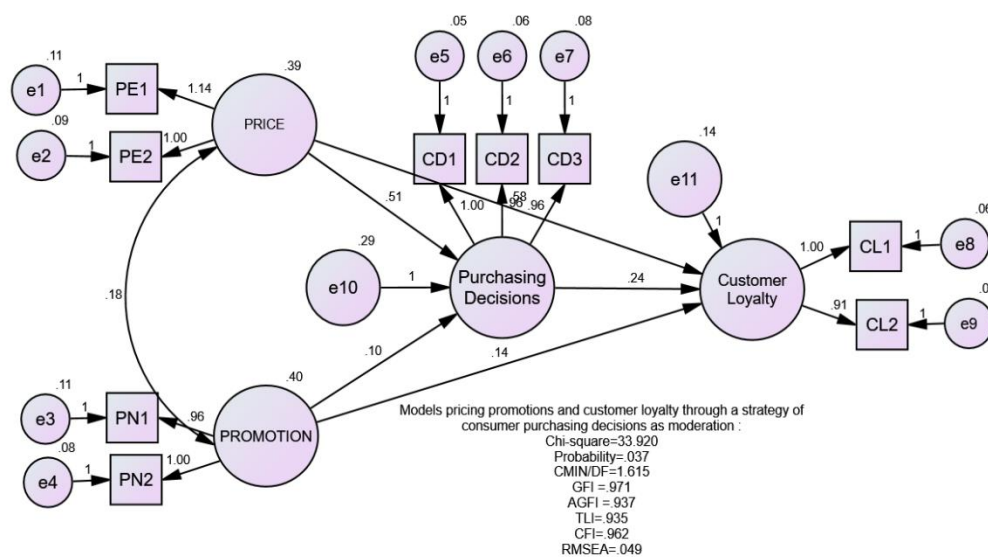
Figure 3. The results of the structural equation model

The results of the hypothesis can be discussed as follows:

H1: Price affects purchasing decisions, table 1 shows a structural path model that explains the relationship between Price and purchasing decisions. A review of the appropriate measures shows that they far exceed the threshold value. The findings of the structural paths indicate that there is a significant and positive relationship between Price and Purchasing decisions (t = 7,135> 1.96) with a significance value (0.000 <0.05). Hypothesis 1 is accepted

H2: Price affects customer loyalty, table 1 shows a model of the structural relationship between Price and Customer loyalty. The findings of the structural paths show that there is a significant relationship between Price and Customer loyalty (t = 8,512> 1.96) with a significance value (0.000 <0.05). Therefore, Hypothesis 2 is accepted.

H3: Promotion has an insignificant effect on purchasing decisions, table 1 shows the structural relationship model between Promotion and purchasing decisions. The findings of the structural paths show that there is no significant relationship between promotion and purchasing decisions (t = 1.298 <1.96) with no significant value (0.194> 0.05). Hypothesis 3 is not supported.

H4: Effect of Promotion on customer loyalty, table 1 describes the structural relationship model of Promotion and customer loyalty. The findings of the structural paths indicate that there is a significant relationship between Promotion and Customer loyalty (t = 2.478> 1.96) with a significance value (0.009 <0.05). Therefore, Hypothesis 4 is accepted.

H5: Purchasing decisions on customer loyalty, table 1 shows the structural relationship model between purchasing decisions and customer loyalty. The findings of the structural paths show that there is a significant relationship between purchasing decisions and customer loyalty (t = 4.238> 1.96) with a significance value (0.000 <0.05). Thus, Hypothesis 5 is accepted.

Table 3. Standardized indirect effects

	Estimate
Price → Purchasing decisions → customer loyalty	0.123
Promotion → Purchasing decisions → customer	0.024

Analyzing the impact of Purchasing decisions as a mediator through Amos 23 with 258 sampling values. Table 3 results of mediation in price to relationship between customer loyalty 0.123. Then, purchasing decisions is the ability to mediate the relationship between promotion and customer loyalty 0.024.

The results of this study can produce empirical findings from the variables tested. These findings provide evidence that price affects purchasing decisions (Rares and Rotinsulu, 2015). Thus, the price can affect purchasing decisions. Empirically this research shows that Price has a relationship with customer loyalty in line with the research (Fifin Anggraini and Anindhyta Budiarti, 2020). The results of his research state that the application of promotion partially cannot influence purchasing decisions (Novianti et al., (2018). This study is not in line with research by Maruyama and Trung, (2007), on several variables that are not significantly related to purchasing decisions. For the perceived usefulness and perceived benefits of customer loyalty Simanjuntak and Ardani, (2018). The results of this study also found the effect of purchasing decisions on customer loyalty through research (Budi Susdiarto et al., 2013). While the purchasing decisions variable can be an intermediate variable between price, promotion, and customer loyalty, a new finding is rarely studied.

5. Conclussion

The results of this study provide something new to the question of decreasing people's purchasing power to shop at modern retails, especially malls, supermarkets, and hypermarkets where people's perceptions of the dimensions of price and promotion are carried out by modern retailers and how they can influence customer loyalty with purchasing decisions as mutually moderating. influencing and significant, except that promotion can not partially affect purchasing decisions so that amid COVID-19 retail companies must improve their promotional strategies because consumers perceive their promotions as unattractive. This research will provide input to modern retail entrepreneurs, especially in facing the COVID-19 pandemic, where changes in marketing strategies need to be considered, trying to develop prices and promotions effectively to increase the sales of people's purchasing power. Tenants need to be involved in the strategy development process so that tenants and stores will generate sales from targeted consumers. Promotion should be as a happy consumer behavior if there is a promotion in shopping, especially promotions that are not the wind of heaven, at least shopping promotions at

supermarkets and hypermarkets should focus on designing the wishes of consumers or the community, moreover, people are given false hopes, but promotions only by giving useful gifts, attractive discount prices and even cash back feedbacks (for example vouchers, coupon and loyalty programs) will encourage people to shop, this is rarely done by modern retail entrepreneurs, especially the promotion of easy access to health protocols or access to providing swab test checks, rapid tests or the provision of free covid-19 vaccine injections for modern retail consumer customers. Thus, it is not only interesting and helpful for consumers as well as helping the Government in accelerating the alleviation of the COVID-19 problem.

The pricing strategy must be carefully regulated to reflect the quality of the product only, but take into account the economic conditions of the people who are having difficulty earning income. Therefore, the pricing strategy should be recalculated to provide competitive products with cheap and competitive prices as well as ease the problem of paying high credit prices, in essence, prices are no longer a burden to consumers. Given the process of increasing competition in the modern retail sector, lower sales prices can be effective in increasing demand for certain segments such as students, Governance, and the community. Research has contributed to the modern retail business strategy amid the decline in people's purchasing power due to COVID-19, so that modern retailers can carry out an effective marketing strategy to be able to compete and continue to run their business, if this is done well, the growth of modern retail will develop again. and supermarkets and hypermarkets can resume business operations as the national economy recovers.

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