

## THE EFFECT OF COUNTRY IMAGE, PRICE FAIRNESS AND ETHICAL PRACTICE TO CUSTOMER SATISFACTION THROUGH CUSTOMER PERCEIVED VALUE OF TTS LECI SIRUP IN SURABAYA

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By

**Edwin Sugianto<sup>1</sup>, Margaretha Ardhanari<sup>2</sup>**

Accounting of Study Program, Widya Mandala Catholic University

Email : esedwinsugianto@gmail.com

### ABSTRACT

*Consumers are the premiere part of companies' business activities. Therefore, the ability to provide products following their expectations and desires from a good image of the products' country origin, benefits, prices, and honesty is crucial. Accordingly, the purpose of this study is to test and analyze the effect of country image, price fairness, and ethical practices on customer satisfaction through customer perceived value. The method used in this research is quantitative with the population of people from Surabaya. The sampling method used in this study is a non-probability sampling method. The sampling technique used purposive sampling. The data collection method uses a survey method by distributing questionnaires. The measurement scale in this study uses the Likert scale. Data tests were carried out using the structural equation modeling method. From the research results, it can be obtained that the influence between variables, including country image, has a positive and significant effect on customer perceived value and has a positive and insignificant effect directly on customer satisfaction. However, when the effect is on the mediation of customer perceived value, the effect becomes positive and significant. Price fairness has a positive and significant effect directly on customer perceived value and has a positive and insignificant effect directly on customer satisfaction, but when the effect is on the mediation of customer perceived value the effect becomes positive and significant. The ethical practice has a positive and significant effect directly and indirectly on customer satisfaction. Customer perceived value has a positive and significant effect on customer satisfaction. The advice given by this study is that the TTS Leci Kaleng company can continue to understand consumer behavior in Indonesia, to attract as many consumers as possible.*

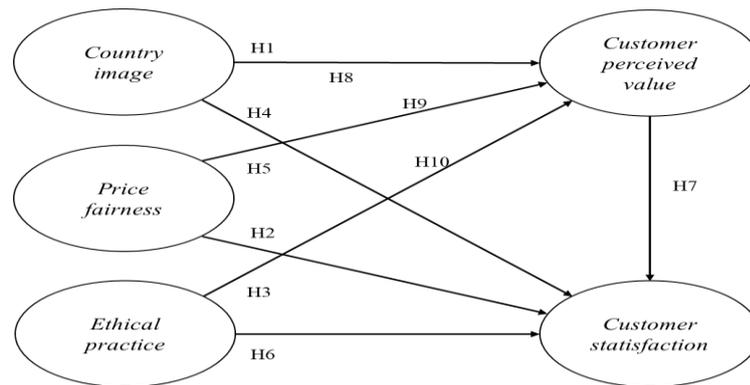
**Keyword:** country image, price, ethical, value, satisfaction.

## **INTRODUCTION**

In 2020, international economic growth is predicted to grow and improve compared to previous years, this statement was stated by the World Bank and the International Monetary Fund (IMF) ([www.cnbcindonesia.com](http://www.cnbcindonesia.com)). For national economic growth, it is predicted that in 2020 it will still be above 5%, this was disclosed by the Minister of Finance of the Republic of Indonesia Sri Mulyani ([www.cnbcindonesia.com](http://www.cnbcindonesia.com)). In practice, economic conditions in 2020 are different from the expectations or growth predictions, where economic conditions have decreased due to the effects of the coronavirus or what we are better known as "Covid-19". This virus originated from China and then spread throughout the world. For some time, China isolated its inhabitants, precisely in the city of Wuhan, and this disrupted economic activity in the world (Hbr.org). The impact of this virus was affecting several retail companies in Indonesia, especially companies that depend on their business processes from China, where companies have experienced a decrease in their sales turnover in the retail sector in Indonesia because some consumers think that the virus can be transmitted through product purchase packages. Even before the existence of the COVID-19 virus, imported products from China were one of the countries of origin for merchandise favored by the Indonesian people. One of the reasons that products originating from China are favored by Indonesians is because of the low price and the quality of the products is quite good.

In order to survive the current condition, companies must focus more on attracting consumer attention and fulfilling customer satisfaction, so that the most important thing for companies is to pay attention to see which is also the basis for consumer judgment in choosing a product to meet their satisfaction (Lin & Kuo, 2013). ). Then the fulfillment of the expectations, needs, and desires of consumers is expected to increase consumer satisfaction. Several factors that affect customer satisfaction and customer perceived value are country image (Ayyildiz & Cengiz, 2007; Monica, Rini, & Sembiring, 2019), price fairness (Gumussoy & Koseoglu, 2016; Hamenda, 2018), and ethical practice (Hamenda, 2018). ; Sulpey & Saji, 2017). Research on the effect of price fairness and ethical practices on customer satisfaction through customer perceived value has been carried out by Hamenda (2018). The results of his research showed that price fairness and ethical practice on customer satisfaction showed a significant positive effect if it is mediated by perceived customer. The result value is positive and significant. That is different from the findings of Gumussoy and Koseoglu (2016), who mentioned that price fairness was found to have a positive and significant effect on customer satisfaction. Besides, for ethical practices, research results from Shulpey and Saji (2017) show that there is a positive and significant influence between ethical practices and customer satisfaction. Research on the effect of customer perceived value on customer satisfaction has been conducted by Ayyildiz and Cengiz (2007), the results of this study show a positive and significant effect, Research with similar topics conducted by Chen, Basit, and Hassan (2017) found several indicators. in customer perceived value which is not significant in affecting customer satisfaction. With the inconsistencies and several phenomena above, in this study, the researchers reviewed the above findings with the topic of the influence of country image, price fairness, and ethical practices on customer satisfaction through customer perceived value.

## Framework of Thinking



1. The effect of country image on customer perceived value.
2. The effect of price fairness on customer perceived value.
3. The effect of physical practice on customer perceived value.
4. The effect of country image on customer satisfaction.
5. The effect of price fairness on customer satisfaction.
6. The effect of ethical practices on customer satisfaction.
7. The effect of customer perceived value on customer satisfaction.
8. The effect of country image on customer satisfaction through perceived value.
9. The effect of price fairness on customer satisfaction through customer perceived value.
10. The effect of ethical practices on customer satisfaction through customer perceived value.

## METHODS

The method used in this research is quantitative. The population used in this study, namely the people of Surabaya, was chosen because the city that was affected by the corona pandemic was the second-worst in Indonesia. The sampling method used in this study is a non-probability sampling method. The sampling technique used purposive sampling. The data collection method uses a survey method by distributing questionnaires. The measurement scale in this study uses the Likert scale. Data tests were carried out using the structural equation modeling method. Furthermore, measuring the research variables requires several indicators and explanations for each research variable, namely:

- Customer satisfaction is the perception in individuals regarding the comparison between the performance of a product with what consumers expect when they buy the product. Customer Satisfaction can be measured using (Ryan et al., 1995; in Ayyildiz & Cengiz, 2007) with indicators: generally satisfied, meets expectations, and perfect in all aspects.
- Customer perceived value is a general consumer assessment of what consumers have sacrificed for what consumers get. Customer perceived value can be measured using several indicators according to Chen and Sai (2008) and Konuk (2019): the price of the product is feasible, in general, the product has a good product value and compared to the time and effort I spend, buying the product is feasible.
- Country image is a country image attached to products originating from a certain country. Country image can be measured through (Bradley, 2001; in Ayyildiz & Cengiz, 2007): reputation, acceptability, citizens characteristic, country reliability, and professionalism.
- Price fairness is a comparison of the price of a product with a reference price and the information contained in a price. To measure price fairness using indicators (Xia, Monroe & Cox, 2004 in; Hamenda, 2018): comparing prices with competitors, comparing prices with previous prices, and consumer perceptions of company profits.

- Ethical practice is a business practice that is carried out by an organization based on ethical values. Ethical practice can be measured using indicators (Corte, Gaudio, and Sepe, 2018): product label, certification, and safety.

## RESULTS AND DISCUSSION

### 1. Normalitas Test

Skewness			Kurtosis			Skewness and Kurtosis	
Value	Z-Score	P-Value	Value	Z-Score	P-Value	Chi-Square	P-Value
31.346	1.695	0.090	323.597	1.060	0.289	3.998	0.135

Based on the multivariate normality test data in Table 4.14, it is known that the p value is > 0.05. Because the p-value is above 0.05, the normality test can be concluded as fulfilled by multivariate analysis. So that the analysis can be continued to the next stage of analysis.

### 2. Validity Test

Variable	Measurement	<i>t-value</i>	Cut-off	Explanation
<i>Customer Satisfaction</i>	CS1	1	1.96	Acuan
	CS2	6.93	1.96	Valid
	CS3	7.05	1.96	Valid
<i>Customer Perceived Value</i>	CPV1	1	1.96	Acuan
	CPV2	7.42	1.96	Valid
	CPV3	7.26	1.96	Valid
<i>Country Image</i>	COO1	1	1.96	Acuan
	COO2	8.69	1.96	Valid
	COO3	8.45	1.96	Valid
	COO4	6.59	1.96	Valid
	COO5	3.70	1.96	Valid
<i>Price Fairness</i>	PF1	1	1.96	Acuan
	PF2	7.78	1.96	Valid
	PF3	7.51	1.96	Valid
<i>Ethical Practice</i>	EP1	1	1.96	Acuan
	EP2	4.97	1.96	Valid
	EP3	5.00	1.96	Valid

Source: Processed data.

Based on the data presented in Table 4.16, it can be concluded that the measurement of all variables is valid because all factor loads are greater than the cut-off of 1.96.

### 3. Reability Test

Variable	CR	Cut off	Explanation
<i>Country Image</i>	0.732	$\geq 0.5$	Reliabel
<i>Price Fairness</i>	0.724	$\geq 0.5$	Reliabel
<i>Ethical Practice</i>	0.723	$\geq 0.5$	Reliabel
<i>Customer Perceived Value</i>	0.729	$\geq 0.5$	Reliabel
<i>Customer Satisfaction</i>	0.596	$\geq 0.5$	Reliabel

Sumber: Data diolah

Based on the data in Table 4:17, the results of the reliability test above show that the Cronbach alpha value for each variable of customer satisfaction, customer perceived value, country image, price fairness and ethical practice is above 0.5. So that the overall variables in this study can be said to be reliable.

Characteristic	Expected value	Model Results	Explanation
GFI	$\geq 0.9$	0.93	<i>Good Fit</i>
AGFI	$\geq 0.9$	0.90	<i>Good Fit</i>
NFI	$\geq 0.9$	0.95	<i>Good Fit</i>
IFI	$\geq 0.9$	0.99	<i>Good Fit</i>
CFI	$\geq 0.9$	0.99	<i>Good Fit</i>
RFI	$\geq 0.9$	0.94	<i>Good Fit</i>

<b>4. Goodness</b>	RMSEA	< 0.08	0.023	<i>Good Fit</i>	<b>Fit Test</b>
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Based on the test results in Table 4.18, all values of goodness of fit are in accordance with the cut-off value  $\geq 0.9$ , thus the results of the model fit test in this study have proven that the research model used is good, so that it can continue the next analysis.

### 5. Hypothesis test

Hypothesis	Variable Relationships	Loading factor	t - value	Cut Off	Explanation
H1	<i>Country Image</i> → <i>Customer Perceived value</i>	0.31	3.09	$\geq 1.96$	Significant
H2	<i>Price Fairness</i> → <i>Customer Perceived value</i>	0.24	3.05	$\geq 1.96$	Significant
H3	<i>Ethical Practice</i> → <i>Customer Perceived value</i>	0.37	2.48	$\geq 1.96$	Significant
H4	<i>Country Image</i> → <i>Customer Satisfaction</i>	0.08	0.78	$\geq 1.96$	Not Significant
H5	<i>Price Fairness</i> → <i>Customer Satisfaction</i>	0.17	1.87	$\geq 1.96$	Not Significant
H6	<i>Ethical Practice</i> → <i>Customer Satisfaction</i>	0.32	2.04	$\geq 1.96$	Significant
H7	<i>Customer Perceived value</i> → <i>Customer Satisfaction</i>	0.53	2.60	$\geq 1.96$	Significant
H8	<i>Country Image</i> → <i>Customer Perceived value</i> → <i>Customer Satisfaction</i>	0.16	2.22	$\geq 1.96$	Significant
H9	<i>Price Fairness</i> → <i>Customer Perceived value</i> → <i>Customer Satisfaction</i>	0.13	2.02	$\geq 1.96$	Significant
H10	<i>Ethical Practice</i> → <i>Customer Perceived value</i> → <i>Customer Satisfaction</i>	0.20	1.98	$\geq 1.96$	Significant

### Discussion and Analisys

#### **Country image has a positive and significant effect on customer perceived value.**

Country image has a positive and significant effect on customer perceived value. A positive and significant effect is obtained because respondents think that the country of origin of the product, namely China, has a positive image, so that the evaluation of product evaluations carried out by consumers will also be positive (Dagger & Raciti, 2011). The results of this study support previous research conducted by Ayyildiz and Cengiz (2007) and Abdelkader (2015) which proved a positive and significant influence between country image and customer perceived value.

#### **Price fairness has a positive and significant effect on customer perceived value.**

Price fairness has a positive and significant effect on customer perceived value. It means that consumers think that the selling price is not far from the reference price of the customer. They feel a positive value and the price offered is reasonable. For more details, the positive and significant effect shows that the price of TTS Lychee Syrup is considered relatively not much different from the price of competitor products, has not changed compared to the previous price and the profit margin of the TTS Lychee Syrup producer company in each transaction is considered fair, apart from the respondent. see in terms of quality, benefits, and sacrifices to get the product is appropriate.

The results of this study support previous research conducted by Gumussoy and Koseoglu (2016), Konuk (2019), Rondan-Cataluna & Martin-Ruiz (2008), Ferreira, Avila, and de Faria, (2010) which proved a positive and significant influence between price fairness and customer perceived value.

**Ethical practice has a positive and significant effect on customer perceived value.**

The ethical practice has a positive and significant effect on customer perceived value. The above relationship shows that consumers have given trust to the organization in terms of label information in TTS Leci Syrup products that are clear and not misleading, have good production process standards, and use ingredients that are safe for consumption. So that the perception of the value perceived by consumers for the company and its products becomes positive, which means that the TTS Leci Syrup product is considered by consumers to have implemented ethical practices in their business activities. The results of this study support previous research conducted by McMurrian and Matulich (2016) and Hamenda (2018) which proved a positive and significant effect between ethical practice and customer perceived value.

**Country image has a positive and insignificant effect on customer satisfaction.**

Country image has a positive and insignificant effect on customer satisfaction. The positive and insignificant effect indicates that the respondent in fulfilling their satisfaction requires other supporting factors in assessing their satisfaction. So the result is that the respondents are not immediately satisfied when the respondent knows and perceives that the image of the country of origin of the goods, namely China, is quite good. This study has similar findings from previous research conducted by Arum and Yoon (2015). It stated that there is a positive and insignificant influence between country image and customer satisfaction.

**Price fairness has a positive and insignificant effect on customer satisfaction.**

Price fairness has a positive and insignificant effect on customer satisfaction. The positive and insignificant effect shows that even though the price of TTS Lychee Syrup is relatively the same as the price of competitor products, it is relatively unchanged compared to the previous price and reasonable profit is taken by the TTS Lychee Syrup producer company in each transaction but the product is still considered not to increase satisfaction. Significantly from consumers, because respondents need other supporting factors in fulfilling and increasing their satisfaction. The results of this study support previous research conducted by Hamenda (2018) which proves a positive and insignificant effect between price fairness and customer satisfaction.

**Ethical practice has a positive and significant effect on customer satisfaction.**

Ethical practice has a positive and significant effect on customer satisfaction. This influence shows that the business practices carried out by the company are considered by respondents to have applied ethics to their business activities by providing label information in the TTS Lychee Syrup product that is clear and not misleading and uses ingredients that are safe for consumption. Where this creates a sense of security which has an impact on increasing satisfaction and there is no rejection of the company's products from consumers (Farah and Newman, 2010). The results of this study support previous research conducted by Shulpey and Saji (2017) and Roman and Ruiz, (2005) which prove a positive and significant effect between ethical practice and customer satisfaction.

**Customer perceived value has a positive and significant effect on customer satisfaction.**

Customer perceived value has a positive and significant effect on customer satisfaction. This influence means that adding more value than the sacrifice made by consumers on a company's product or service will improve good relations and customer satisfaction itself (Gee Chen, 2012), this makes consumer perceptions of the product positive, thus forming consumer satisfaction (Keshavarz & Jamshidi). , 2018). As a result, the respondents felt that the price of the TTS Lychee Syrup product was in accordance with its quality, the TTS Lychee Syrup product had good value and benefits in the TTS Lychee Syrup product according to the sacrifice of energy and time when obtaining it, this made the TTS Lychee Syrup product perceived as having good value and fulfilling expectations of the consumers themselves, so that consumers feel satisfied. The results of this study support previous research conducted by Ayyildiz and Cengiz (2007), Hamenda (2018), Gumussoy and Koseoglu (2016) and Rahi (2016) which proved a positive and significant influence between customer perceived value and customer satisfaction.

**Country image has a positive and significant effect on customer satisfaction through customer perceived value.**

Country image has a positive and significant effect on customer satisfaction through customer perceived value. This influence means that the image of China as the country of origin for the TTS Lychee Syrup product is considered to have a fairly good value, besides that the respondents think that the product produced is in accordance with the sacrifices that consumers have made and the quality of the product is considered good enough and the product meets expectations. consumers with the fulfillment of their satisfaction. In the direct relationship between country image to customer satisfaction, the results are not significant, because consumers will consider their products more, so that a good product assessment can increase customer satisfaction. For example, the quality of the TTS Lychee syrup product is in accordance with the sacrifices made by consumers in terms of cost, time and effort, the effect is that consumers will feel satisfied. So the customer perceived value here has an important role in increasing satisfaction. The results of this study support the results of previous studies conducted by Ayyildiz and Cengiz (2007) which found a positive and significant effect between country image and customer satisfaction through customer perceived value.

**Price fairness has a positive and significant effect on customer satisfaction through customer perceived value.**

Price fairness has a positive and significant effect on customer satisfaction through customer perceived value. This effect means that the respondents in this study consider the price attached to the TTS Lychee Syrup product with the price offered by competitors is not far apart, there is relatively no significant increase in the price of the previous product and the company is considered not to have a high profit margin. In addition, the most important thing for consumers is that the price offered is in accordance with the quality of the product's performance, so that consumers feel satisfied (Hassan, Hassan, Nawaz & Aksel, 2013). This confirms the direct relationship between price fairness and customer satisfaction, where the relationship is insignificant, because respondents consider their products more (Hanaysha, 2016), when evaluating their products are good, according to the benefits and what respondents have sacrificed in their purchase transactions. , it will increase consumer satisfaction, so that the customer perceived value here has an important role in increasing satisfaction. The results of this study support previous research conducted by Hamenda (2018) which proves a positive and significant effect between price fairness and customer satisfaction through customer perceived value.

**Ethical practice has a positive and significant effect on customer satisfaction through customer perceived value.**

Ethical practice has a positive and significant effect on customer satisfaction through customer perceived value. This influence means that respondents consider ethical practices carried out by the organization to be good so that this encourages better perceptual values, besides that the formation of better consumer perception values will have an impact on consumer satisfaction (Rosario, Carmen and Biagio, 2014), p. This makes consumers interested in the company's products and improves customer satisfaction and maintains relationships with consumers (Alshurideh, Al Kurdi, Vij, Obeidat, and Naser, 2016). Ethical practices such as by providing label information in TTS Leci Syrup products that are not misleading, have good production process standards and use ingredients that are safe for consumption, this has received a positive assessment from consumers for its good quality and value, besides also TTS Leci Syrup products meet the expectations of consumers, so that consumers feel satisfied. Ethical practices make a difference between the company's products and competitors and gain a more competitive advantage (Hamenda, 2018). The results of this study support previous research conducted by Hamenda (2018) which proves a positive and significant effect between ethical practice and customer satisfaction through customer perceived value.

**CONCLUSION**

Based on the background of the problem, problem formulation, research objectives, theoretical basis, and research hypotheses as well as the findings and discussion described in the previous chapter, the conclusions of this study are as follows:

1. The first hypothesis (H1), the second hypothesis (H2), the third hypothesis (H3), the sixth hypothesis (H6), the seventh hypothesis (H7), the eighth hypothesis (H8), the ninth hypothesis (H9) and the tenth hypothesis (H10) which submitted in research, accepted.
2. The fourth hypothesis (H4) and the fifth hypothesis (H5) which are proposed in the study, are rejected.

## ADVICE

- 1 Academic Advice: This research can be further developed as a reference for conducting similar research on a country image, price fairness, and ethical practices on customer satisfaction through customer perceived value, by adding other variables such as brand image, customer loyalty, and trust, for example into the next research.

## 2 Practical Suggestions

Based on the results of the research and the conclusions that have been obtained, the TTS Lychee Syrup producer company can continue to understand consumer behavior in Indonesia, in order to capture consumers as much as possible. So there are some suggestions, namely:

1. The aspect of the country's image, in terms of the habits of the Indonesian people, because the product issued matches the consumption habits of the Indonesian people, the product can cover more consumer segments.
2. The aspect of price fairness, where price changes must be considered because if the changes occur drastically, the consumers can switch to other similar products.
3. Aspects of ethical practice, companies can provide more clear, concise, and easy to understand product information so that consumers do not have bad perceptions due to the lack of product information.

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