

DOES REPURCHASE INTENTION OCCUR CAUSED BY SERVQUAL, PRICE, PLACE, PROMOTION AND CUSTOMER SATISFACTION AS MEDIATION IN PT. X MULTIFINANCE COMPANY?

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Abstract: This study aims to determine the influence of SERVQUAL, price, place, and promotion on repurchase intention with customer satisfaction mediation. The object of this research is a debtor registered in the system of one multi finance company in Jakarta. Data collection was carried out using probability sampling with simple random sampling technique with a total of 213 respondents. Empirical data processing uses the Structural Equation Model (SEM) method of the 8 hypotheses proposed, only 4 hypotheses are accepted. The results of the analysis proved that SERVQUAL has no direct effect on repurchase intention, but has an indirect effect on repurchase intention with customer satisfaction as mediation. The price has a direct and indirect effect on repurchase intention. Promotion is found to have a direct influence on repurchase intention but no indirect influence on repurchase intention. Only place has no direct or indirect effect on repurchase intention

Keywords: Customer satisfaction, place, price, promotion, repurchase intention, service quality

INTRODUCTION

In Indonesia, leasing has developed very rapidly. Rapid development is due to the requirements for borrowing funds in leasing being very light and fast in the process. Fund financing in leasing can prove that there is a place for people who are in need of funds with faster transactions. The presence of leasing is considered to be able to help people by getting the funds they want without hampering the debtor's productivity. When borrowing funds from leasing company, debtors can still travel or continue their productivity because debtors only guarantee their vehicle ownership documents in leasing.

Leasing comes from the word “lease” means rent. Lease is a physical transfer of ownership and use of assets within a certain time to obtain economic benefits (Adenuga, Jack, & McCarry, 2021). Leasing was only introduced in Indonesia in 1974 and experienced rapid development. Since the outbreak of Covid 19, there have been many major problems in various industrial sectors. One of the industries affected is the financing sector.

The financing sector has a large role in economic growth and a decline in the economy results in a decrease in debtor interest in borrowing funds. The financing sector in Indonesia also experienced a decline trend. From 2017-2021, the number of leasing (as financial institution) in Indonesia had a decrease trend from 260 units (2017) to 223 units (2021). The decrease occurred by 6.69% from 2020 and 14.88% from 2017 (see Figure 1). This decrease was caused by many companies having difficulty in maintaining the quality and quantity of loans that had decreased and neglected dated management. The following is the number of financial institution entities from 2017-2021 (see figure 1). This decline was due to the financing industry having to keep the flow and increase Non-Performing Financing (NPF). If the industrial sector cannot maintain cash flow and increase Non-Performing Financing (NPF), it can affect the performance of finance companies (Esomar, 2021).

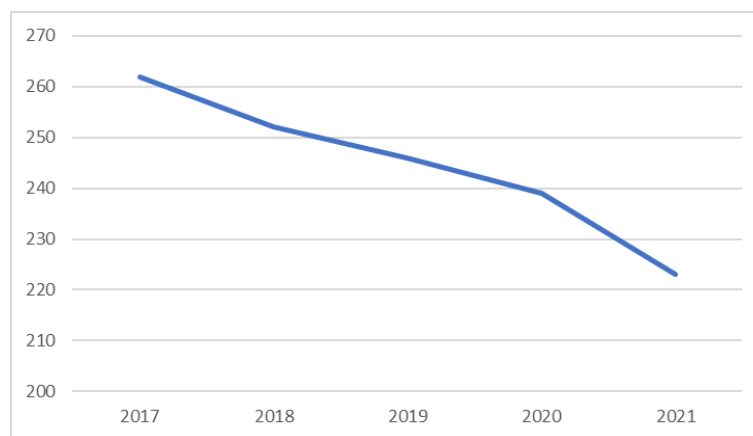


Figure 1. Number of Financial Institution Entities (units)
Source : Badan Pusat Statistik (2021)

The phenomenon of decreasing number of leasing due to decreasing quality and quantity of loans, various companies engaged in leasing make efforts to remain competitive. This is because the continuous decrease in the quantity of loans will have an impact on the profit of each company. Various efforts are made to increase repurchase intention in order to keep debtors loyal or come back to the same company. To increase repurchase intention, companies need to increase SERVQUAL, price, place, and promotion. A good SERVQUAL, reasonable price, strategic place, and interesting promotion, high customer satisfaction will increase which will ultimately increase repurchase intention. Increasing customer satisfaction shows that debtors are increasingly satisfied with the goods or services of the company which increases debtors in repurchase intention (Suhaily & Soelasih, 2017).

SERVQUAL is an action or performance offered by one party to another party that is intangible (Kotler & Keller, 2016). Leasing is engaged in the service sector that requires SERVQUAL in selling its products. SERVQUAL is one of the important factors in increasing repurchase intention because SERVQUAL is an effort made by the company in selling its services. The better the SERVQUAL of the company, the higher the repurchase intention (Ahmed, et al (2010), Suhaily & Soelasih (2017), Yuliasetiarini et.al. (2017), Erlanda & Suroso (2018), Mensah & Mensah (2018), Phuong & Trang (2018), Rohwiyati & Praptiestrini (2019), Pirri & Mulia (2020), Maharani & Saroso (2020), Alfonsius and Huang (2021), Rahmatulloh & Melinda (2021)).

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In increasing repurchase intention, companies need to improve service quality (SERVQUAL), price, place, and promotion. The increasing SERVQUAL, price, place, and promotion will increase customer satisfaction which will ultimately increase repurchase intention. This is because increasing customer satisfaction shows that debtors are increasingly satisfied with the goods or services from the company which increases debtors in repurchase intention (Suhaily & Soelasih, 2017).

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Price can provide information about the value desired by a company from a product (Kotler & Keller, 2016). Price is a monetary value or other calculation that includes goods and services as an exchange of goods that can affect the company's profits (Yuliasetiarini, et al, 2017). Every production carried out by each company will set a price that shows the value of the product or service. This is because price is the value contained in a price related to benefits (Salim, Suwanto, & Soliha, 2020). Basically, every consumer has a different price perception. In making a purchase of a product, consumers tend to compare the price difference between the base price of the goods and the claims of a product. which will have an impact on customer satisfaction. Place is one of the factors that can influence consumers in making purchases that have an impact on customer satisfaction and repurchase intention (Erlanda and Suroso, (2018), Alfonsius et al (2021)). A strategic place can help community performance (Jannang & Jabid, 2016). Easy-to-find and easy-to-access places can help consumers meet their needs by returning to that place. A strategic place is an important factor for companies to determine a strategic place.

Apart from SERVQUAL, price, place, and promotion are some of the efforts that can be made to find new consumers (Pura & Farida, 2021). Promotion is used to communicate with consumers so that consumers can be interested in the products produced by the company. The more people know about a product, the more familiar consumers will be with a product.

Based on previous research, the findings on the tested variables differ from previous research. This difference can be seen in the findings on the price and promotion variables. Price has no effect on customer satisfaction but has an effect on repurchase intention (Soehaily & Soelasih, 2017; Yuliasetiarini, et al, 2017). Meanwhile, research from Erlanda & Suroso (2018), Rohwiyati & Praptiestirini (2019), Pirri & Mulia (2020), and Alfonsius, et al (2021) price has an effect on customer satisfaction and repurchase intention. The promotion variable, the relationship between promotion and customer satisfaction and repurchase intention, was found to have a direct effect (Pirri & Mulia, 2020). However, Alfonsius, et al (2021) stated that promotion has no effect on customer satisfaction. SERVQUAL is one of the company's efforts to meet consumer needs and desires through service (Yuliasetiarini, et al, 2017). To meet the needs and desires of consumers, the company will provide the best value so that consumers always come back and decide to buy products from the same company. In order for consumers to make repeat purchases (repurchase intention), the company will increase SERVQUAL by following up on consumer complaints quickly and accurately, and setting prices that are affordable and profitable (Erlanda & Suroso, 2018). If we look at several studies, the influence of SERVQUAL and repurchase intention has the same point of view. The relationship between SERVQUAL and repurchase intention has a positive influence (Erlanda & Suroso, 2018). This is the same as the research of Faisal, et al (2022).

Hypothesis 1: SERVQUAL has a direct effect on Repurchase Intention

Price plays an important role. This can be seen from the price being able to influence consumers in repurchase intention. This is because price is the amount of money that consumers are willing to pay for a good or service (Salim, et al, 2020). According to Yuliasetiarin, et al (2017), having an affordable price can have an impact on repurchase intention in the future. In addition, consumers will also recommend it to their environment. Research on the relationship between

price and repurchase intention has been studied by several previous researchers. Among others, Yuliasetiarini, et al (2017), Alfonsius, et al (2021), and Erlanda and Suroso (2018), In their research, the relationship between price and repurchase intention has a different relationship. The relationship between price and repurchase intention has a negative relationship. This is because the lower the price, the higher the repurchase intention for an item.

Hypothesis 2: Price has a direct effect on Repurchase Intention

Based on the marketing mix strategy, one of the 7P strategies is place. Place is one of the reasons consumers can reach the products/services they want and need easily. Consumers who can reach an easy location (place) of service provider will have an impact on consumers returning back to make repurchase intentions. Based on research from Erlanda and Suroso (2018) and Alfonsius, et al, (2021), place has an influence on repurchase intention. Place is one of the factors that can influence consumers in making repurchase intentions. This can be seen from the easier access to the location, having a parking lot, and comfort, consumers are increasingly looking for it to return to the same place (Salim, et al, 2020).

Hypothesis 3: Place has a direct effect on Repurchase Intention

Research on the relationship between promotion and repurchase intention has pros and cons. This can be seen from the research of Pura and Farida (2021) which found a positive relationship between promotion and repurchase intention. This is because the company creates a promotional strategy by providing various bonuses. Consumers can choose the bonus they want during a predetermined period. Thus, consumers can choose a bonus without any cost provisions that need to be incurred (Erlanda & Suroso, 2018). According to Prawita, et al (2020) in Nurdiansah and Widyastuti (2022), there is a promotional strategy by increasing consumer intention to make repeat purchases (repurchase intention). In addition, by providing promotions, consumers can be sure to be loyal to the company (Gong, et al (2018) in Nurdiansah and Widyastuti (2022)) However, this is different from research from Muflaifah, et al (2021) which states that there is no influence between promotion and repurchase intention. In contrast with the research of Nurdiansah and Widyastuti (2022) who found no significant relationship between promotion and repurchase intention. This is because consumers feel that their desires and satisfaction have been fulfilled, thus increasing customer satisfaction which has an impact on increasing repurchase intention.

Hypothesis 4: Promotion has a direct effect on Repurchase Intention

The relationship between SERVQUAL and customer satisfaction has been studied by several previous researchers. The service quality variable consists of three indicators, namely service speed, completeness of documents, and easy requirements (Simanjuntak, et al, 2020). Currently, many customers prioritize speed in service but do not ignore the aspect of attention to customers (Simanjuntak, et al, 2020). Based on research by Yuliasetiarini, et al (2017), increasing the quality of service can increase consumer intentions to make repeat purchases and vice versa. This is supported by research by Kim, et al (2012) in Yuliasetiarini, et al (2017), (2017) that service quality significantly affects consumer purchasing intentions. This is because every company will try to maintain the quality of products and services to take advantage of consumer satisfaction to increase their desires.

Hypothesis 5: Customer Satisfaction mediates SERVQUAL and Repurchase Intention

Price is the monetary value of an item for a good or service (Yuliasetiarini, et al, 2017). Price is one indicator of customer satisfaction. This can be seen when the price of an item or service is considered too high from consumer expectations, it can form the level of consumer satisfaction. According to Ahmed, et al (2022), there is an impact of price felt by consumer satisfaction. This is supported by Hidayat, et al (2019) in Ahmed, et al (2022) who said that the reasonableness of prices that are in accordance with consumer expectations will increase consumer satisfaction. The lower the price offered by the company, the more it will increase consumer satisfaction. In addition, research on the positive relationship between price and consumer satisfaction has been studied by Yuliasetiarini, et al (2017) and Rama (2020).

Hypothesis 6: Customer Satisfaction Mediates Price and Repurchase Intention

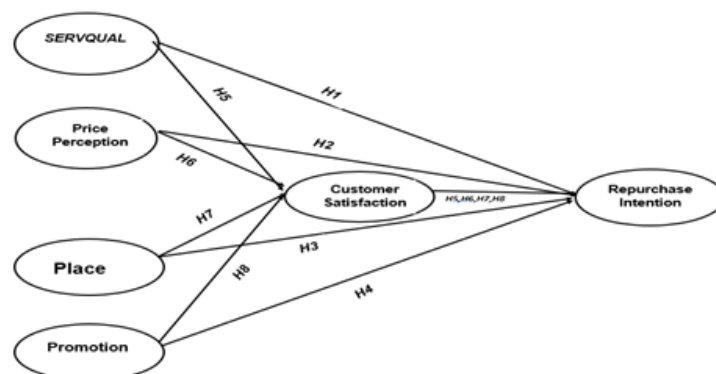
Place is one part of the marketing strategy mix. Place role as one of the channels that can bring products together with consumers (Salim et al., 2020). A strategic place can make it easier for consumers to reach products or services sold by the company. This has an impact on consumer customer satisfaction. Several previous researchers have studied the relationship between place and customer satisfaction. According to Salim, et al (2020), place and customer satisfaction are positively related also the relationship between place and customer satisfaction has a close relationship. This is because an easily accessible place makes it easier for consumers to analyze needs, and attracts consumers to return

Hypothesis 7: Customer Satisfaction Mediates Place and Repurchase Intention

Promotion is one of the efforts made by every company to inform the public about its products. Promotion can be done directly or indirectly. The relationship between promotion and customer satisfaction has been studied by several previous researchers. If we look at the results of previous studies, the relationship between promotion and customer satisfaction varies. This can be seen from the results of the study by Alfonsius, et al (2021), promotion has no effect on customer satisfaction. This is due to the lack of promotion carried out by the company, so that not many people know the information. In addition, promotions carried out by other companies tend to be the same so that they do not build customer satisfaction (Alfonsius, et al, 2021). However, in contrast to research from Setyandi (2018), there is a positive relationship between promotion and customer satisfaction. This is supported by research from Pura and Farida (2021), customer satisfaction increases due to promotion. This is because the promotion carried out by the company falls into the good category

Hypothesis 8: Customer satisfaction mediates Promotion and Repurchase Intention

Based on previous research, a research model was proposed which could be seen in Figure 2.



Note: H5, H6, H7, H8 → mediation effect

Figure 2. Proposed Research Model

METHODS

Before the questionnaire was distributed, it has passed the pre-test analysis. All the indicators for the exogen and endogen variables were already reliable and valid. Then it continued to get the empirical data. This study uses the probability sampling method of simple random sampling technique. This method takes a sample of 213 debtors determined using the slovin formula whose data is taken from each branch with an average calculation. From the results of the data obtained, the total number of customers in the DKI Jakarta area (North Jakarta, East Jakarta, West Bekasi, Depok, and Bogor) is 424 debtors (based on PT X multi finance company). The number of samples is determined as many as 213 debtors using the slovin formula. Data from each branch is obtained by calculating the average. For the West Bekasi branch, it is distributed to 64 debtors, Bogor is distributed to 48-58 debtors, Depok is distributed to 39 debtors, East Jakarta is distributed to 31 debtors, and North Jakarta is distributed to 31 debtors (see table 1).

Table 1. Respondents in DKI Jakarta Area

Branch	Number of Customers	Number of Respondents
West Bekasi	131	64
Bogor	104	48
Depok	78	39

Branch	Number of Customers	Number of Respondents
East Jakarta	54	31
North Jakarta	57	31
Total	424	213

Data collection was carried out by distributing questionnaires via Google-form (g-form link: <https://forms.gle/pXPYthfwaWv53cdK9>) to 213 debtors registered in the PT. X multifinance company's system. The time of this research will be carried out in a period of approximately three months which will take place from October 2022-December 2022

FINDING AND DISCUSSIONS

213 respondents have participated in filling out the online questionnaire in the form of g-form. Respondents who filled out the questionnaire were consumers who had registered in the PT. X multifinance company's system in the DKI Jakarta Area (North Jakarta, East Jakarta, West Bekasi, Depok and Bogor). The data collection technique used was a survey.

The number of male debtor respondents was 140 people and 69 women. The majority of debtors applied for minibus units (138 respondents = 66%), the rest were jeep units (8 respondents = 3.8%), pick-ups (24 respondents = 11%), sedans (32 respondents = 15%), and trucks (7 respondents = 3.3%). Based on respondent data, 98 respondents stated that they had made a repurchase intention at PT. X multifinance company once, 51 respondents made a repurchase intention twice, 48 respondents made a repurchase intention 3 times, and the remaining 12 respondents stated that they had made a repurchase intention more than 3 times.

In the open-ended question, respondents who stated their considerations in borrowing funds at PT. X multifinance company, namely the service quality of the surveyor, were 143 respondents, where the surveyor needed to be friendly, kind, and polite. Of the 213 respondents, 79 respondents knew BFI leasing, 44 respondents knew WOM, 4 respondents knew Kredit Plus, 48 respondents knew Adira, 8 respondents knew BCA Finance, 13 respondents knew FIF, while 6 respondents did not know leasing. Respondents stated that the source of respondents knowing PT. X multifinance company came from relatives as many as 139 respondents, 51 respondents came from social media, and promotions as many as 23 respondents. The maximum amount of disbursement from PT. X multifinance company according to 113 respondents was high, 66 respondents said the disbursement was sufficient, and 33 respondents said the disbursement was low. For installment fees at PT. X multifinance company out of 25 respondents said it was cheap, 81 respondents said it was sufficient, and 107 respondents said the installments were expensive. 163 respondents said that the service at PT. X multifinance company 's service is good where it is friendly, the surveyor respondents, and understands product knowledge. While 22 respondents said it was sufficient, and 28 respondents said the service was not good. The impressive thing about PT. X multifinance company is that 76 respondents said the service was fast, 85 respondents said the service was friendly, 40 respondents chose high disbursement, but 12 respondents said there was none.

Table 2. Respondent Profile (n=213)

Category	Number of Respondents	%
Age	21-35 Years	65.25%
	36-50 Years	25.35%
	50-65 Years	8.45%
	>65 Years	0.94%
Gender	Man	69.48%
	Woman	30.51%
Branch	West Bekasi	30.05%
	Bogor	22.54%
	Depok	18.31%
	East Jakarta	14.55%
	North Jakarta	14.55%
Unit	Sedan	15.31%
	Minibus	60.01%
	Jeep	3.75%

Category	Number of Respondents	%		
	Pick Up	23	10.79%	
	Truck	3	1.40%	
How many times have you topped up?	1st times	93	43.66%	
	2nd times	60	28.16%	
	3rd times	47	22.06%	
	> 3rd times	13	6.10%	
	Service quality	143	67.13%	
Factors to Consider	Price	55	2.34%	
	Place	15	7.04%	
	BFI	79	37.08%	
Others PT. X multifinance company	WOM	44	20.65%	
	Kredit Plus	4	1.88%	
	Adira	48	22.53%	
	Sinarmas	8	3.75%	
	BCA Finance	8	3.75%	
	ACC	13	6.10%	
	FIF	3	1.40%	
	Dont Know	6	2.81%	
	Source PT. X multifinance company information	Relation	139	65.25%
		Social Media	51	23.94%
Promotion		23	10.79%	
Maximum Amount of Disbursement of PT. X multifinance company	High	113	53.05%	
	Enough	66	30.98%	
	Low	33	15.49%	
Installment fees at PT. X multifinance company	Cheap	25	11.73%	
	Enough	81	38.02%	
	Pricy	107	50.23%	
Service at PT. X multifinance company	Good	163	76.52%	
	Enough	22	10.32%	
	Not Good	28	8.45%	
Memorable things at PT. X multifinance company	Faster	76	34.27%	
	Nothing	12	5.63%	
	Friendly Services	85	39.90%	
	High Disbursement	40	18.77%	

Based on the output from LISREL, two structural equations are formed. For customer satisfaction (SATISFAC), it shows that SERVQUAL has a positive influence on customer satisfaction of 0.0076. Price has a positive influence on customer satisfaction of 0.69 and promotion has a positive influence on customer satisfaction of 0.24. Apart from that, place has a positive influence on customer satisfaction of 0.017.

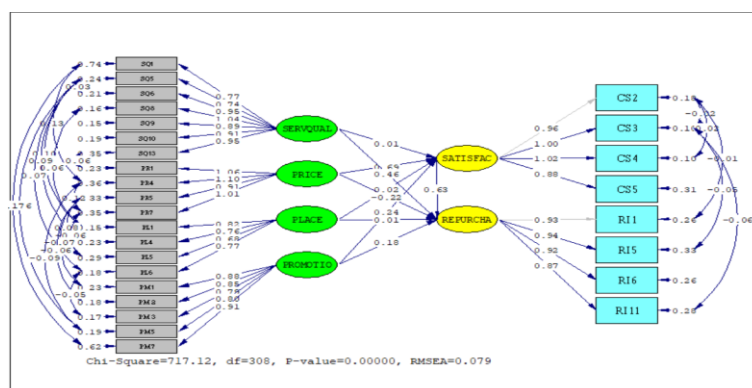


Figure 3. Structural Equation Model Based Estimates
Source: Estimated data processing results using LISREL (2024)

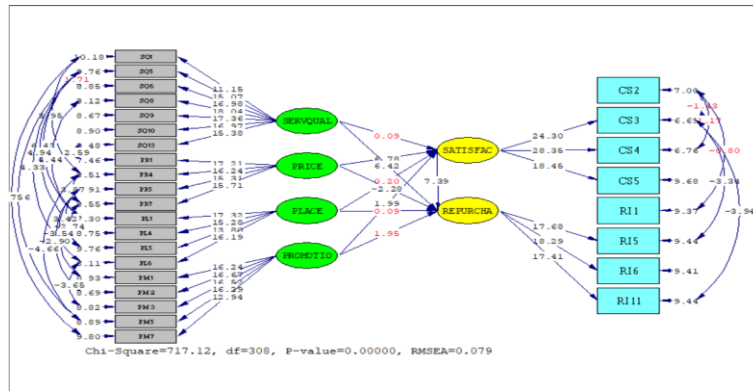


Figure 4. Structural Equation Model Based t-value
 Source: Estimated data processing results using LISREL (2024)

SEM estimation results based on the t-value formed using LISREL 8.8 prove that repurchase intention is directly influenced by SERVQUAL compared to price, place and promotion. If it is through customer satisfaction, price has a big influence on customer satisfaction when compared to SERVQUAL, place, and promotion. SEM aims to determine the research structural model according to the data obtained. LISREL 8.8 is a tool to help research to obtain SEM as seen from the model fit results.

Table 3. Summary of Goodness of Fit (GOF) Measurement

Measure	Good Fit	Acceptabel Fit	Result	Conclusion
X^2			2.32	Acceptable fit
RMSEA	$0 \leq RMSEA \leq 0.05$	$0 \leq RMSEA \leq 0.10$	0.79	Acceptable fit
p-value	$0.05 \leq p \leq 1.00$	$0.01 \leq p \leq 0.05$	0.00	Acceptable fit
SRMR	$0 \leq SRMR \leq 0.05$	$0.05 \leq SRMR \leq 0.10$	0.050	Acceptable fit
NNFI	$0.95 \leq NNFI \leq 1.00$	$0.90 \leq NNFI \leq 1.00$	0.98	Acceptable fit
CFI	$0.97 \leq CFI \leq 1.00$	$0.95 \leq CFI \leq 0.97$	0.99	Good fit
AIC	Smaller than AIC for the comparison model		913<2582.68	Good fit
CAIC	Smaller than AIC for the comparison model		1340.52<2582.68	Good fit
RFI	$RFI \geq 0.9$	$0.80 \leq RFI \leq 0.89$	0.97	Good fit
IFI	$IFI \geq 0.9$	$0.80 \leq IFI \leq 0.89$	0.99	Good fit
PGFI	The higher the PGFI, the higher the persimony		0.61	Good fit

Source: Engel, *et al* (2003)

A research model is said to fit empirical data if it meets three or four categories of Goodness of Fit (GOF) (Jaccard & Wan 1996). Based on the results of estimation using LISREL 8.8, the ratio between chi square and degrees of freedom is 2.32 which is in the acceptable fit category. The second measurement indicator is the Root Mean Square Error of Approximation (RMSEA) of 0.79 so it falls into the acceptable fit category. Standardized RMR (SRMR) has a figure of 0.050 which is between 0.05 and 0.10 so it falls into the acceptable fit category (see table 3).

If you look at the Non-Normed Fit Index (NNFI), it has a figure of 0.98 which is categorized as acceptable fit. For the comparative Fit Index (CFI), the results of the estimates show a figure of 0.98 which is included in the acceptable fit category. For the values of AIC and CAIC, it can be said that the model falls into the good fit category. If you look at the values of AIC and CAIC, they have smaller values when compared to saturated CAIC and Independent AIC. For the values of ECVI, they have smaller values and the results have numbers. amounting to 913<2582.68 which is

smaller than the ECVI for independence model. Thus, the results of this research model are based on a model that as a whole can be categorized as a fit category.

The research model has been tested and meets the requirements of Goodness of Fit (GOF), namely ρ -value, SRMR, NNFI, CFI, AIC, RMSEA, CAIC, RFI, IFI, and PGFI (see table 3). In other words, the research model tested falls into the "acceptable fit" category.

All the 213 empirical data were processed and analysed. Only four hypothesis were accepted (H2, H4, H5, H6) and four hypothesis were rejected (H1, H3, H7, H8) (see table 4).

Tabel 4. Summary of Hypothesis Test Results

Hipoteses	Exogen	Mediation	Endogen	Standard Estimate	t-value	Result
H1	SERVQUAL	-	Repurchase Intention	0.69	0.088	Rejected
H2	Price	-		0.02	6.78	Accepted
H3	Place	-		0.24	0.20	Rejected
H4	Promotion	-	Repurchase Intention	0.18	1.99	Accepted
H5	SERVQUAL	Customer Satisfaction		0.01	6.42	Accepted
H6	Price			0.69	-2.28	Accepted
H7	Place	-		-0.22	0.088	Rejected
H8	Promotion	-		0.01	1.95	Rejected

Table 5. Coefficient of Determination R^2

Square Multiple Relation For	R^2
Customer Satisfaction	0.84
Repurchase Intention	0.99

DISCUSSION AND CONCLUSION

SERVQUAL does not have a significant effect on repurchase intention at PT. X multifinance company. There is no doubt that SERVQUAL is wrong One attraction for debtors in borrowing funds is because PT. X multifinance company is a company operating in the service sector. Good SERVQUAL can build the debtor's comfort level so that it will increase repurchase intention. Surveyor from PT. X multifinance company provides services according to time promised, quick to respond, polite, knowledgeable about products, as well as understanding consumer needs. However, the files at PT. X multifinance company considered a lot. This causes debtors to be reluctant to repurchase intention. So there is a need for PT. X Finance reduces the installment amount and amount the file.

Price influences repurchase intention at PT. X multifinance company. Respondent states that administration fees, vehicle registration renewal fees, provision fees, and total interest rate at PT. X multifinance company is lower when compared to other leasing. There are administration fees, vehi extension, provision fees, and the amount of low interest rates makes debtors want to do repurchase intention when borrowing funds from PT. X multifinance company. Additionally, the number of levels Low interest rates have an influence on monthly installment costs, which is one of the debtor factors in choosing PT. X multifinance company as leasing to carry out repurchase intention. So it is necessary for PT. X multifinance company for maintain administration fees, vehicle registration renewal fees, provision fees, and lower interest rates compared to other leases.

The place element has no influence on repurchase intention at PT. X multifinance company. The place can be explained as the place where a company operates by producing goods or services. This helps debtors find it easy to achieve the required goods or services. So, it is hoped that the place easy to reach Respondents chose to visit branch offices that were easy to find, easy to reach by public transportation, easy to pass by motorized vehicles becomes the respondent's choice in making repurchase intention. Apart from that, there is easy payments such as payments that can be transferred via m-110 banking makes debtors choose to carry out repurchase intentions. Companies can continue to make things easier for debtors by facilitating debtor access to the PT. X multifinance company.

Promotion carried out by PT. X multifinance company has no effect on repurchase intention. Respondents chose advertising, design promotions, providing information, and cashback

promotions, but not developing repurchase intention. One of the factors considered by respondents in Repurchase intention is a more intense promotion from PT. X multifinance company. This is because not many people know about PT. X multifinance company. Most of the debtors know PT. X multifinance company from relatives and don't know in general. Consequently, it is necessary for companies to create schemes such as customers get customers or increase fees for agents because agents can carry out promotions by word of mouth

SERVQUAL has a direct influence on repurchase intention. SERVQUAL can be explained as the quality of the services provided by the company in serving consumers. This provides an understanding that the existence of SERVQUAL will build repurchase intention towards the company through customer satisfaction as mediation. Respondents will spend a lot of time with services provided by the company. It does not rule out the possibility that SERVQUAL given will have an impact on whether consumers are interested in buying or not a product or not. PT. X multifinance company should improve SERVQUAL like surveyor's understanding of product knowledge, speed in the survey process until thawing, friendly, and makes you feel comfortable and safe. There is this increase will have an impact on customer satisfaction. Besides that, debtors feel satisfied because the service from PT. X Finance surveyor is kind and friendly. Therefore, it is necessary for PT. X multifinance company to improve their services to debtors.

Price is a benchmark for the value of a product or service. Every consumer has a different perception regarding price because consumers have different price perceptions. When purchasing a product or service, Consumers tend to evaluate the difference between price and price basic things that consumers know, such as installment charges in WOM, FIF, and MUF lower than PT. X multifinance company. This research finds that price has an influence on repurchase intention through customer satisfaction. This shows that the debtor agrees that administration fees, insurance fees, tax processing fees, vehicle registration extension, provision fees, installment fees, and interest rates at PT. X multifinance company is lower than other leasing. However, in research it was found negative relationships, so if there is an increase in price it will decrease debtor customer satisfaction with PT. X multifinance company. In other words, it is very important that PT. X multifinance company to keep its charges as lower as it can comparing to other leasing.

Places that are easy to find and easy to access can help consumers to fulfill their needs to return to that place. However, there was no direct influence of place repurchase intention through customer satisfaction as mediation. One of the factors considered by respondents is convenience. Access is by easy registration or simulation calculations easy to access, such as an application or website to reach. So that the need for PT. X multifinance company to increase access to make things easier for debtors for repurchase intention. PT. X multifinance company is located in a big city, meanwhile some debtors are outside the branch area and there are still many points which is included in the blacklist area so that the debtor is dissatisfied which has an impact the debtor does not have a repurchase intention.

Promotion is one of the marketing efforts to introduce goods or company services to the wider community. Many efforts have been made to carry out promotions, both verbally and non-verbally. However, promotion is found to have no direct influence on repurchase intention through customer satisfaction. Information for PT. X multifinance company is the need for more effort extra doing promotions such as promoting through commercial advertising, billboards, or through events to attract debtors' interest. PT. X multifinance company does not create more diverse promotional innovations because PT. X PT. X multifinance company does promotion through relatives. Subsequently, if the debtors are not satisfied, they will not have repurchase intention.

This research focuses on the influence of SERVQUAL, price, promotion, and place on repurchase intention by using customer satisfaction as mediation at PT. X PT. X multifinance company. The research was conducted at branch offices in the DKI Jakarta area (North Jakarta, East Jakarta, West Bekasi, Depok and Bogor) by distributing questionnaires via g-form. The number of respondents obtained was 213 debtors with 64 respondents from West Bekasi, 48 respondents from Bogor, 39 respondents from Depok, 31 respondents from East Jakarta, and 31 respondents from North Jakarta. With the research carried out over a period of approximately three months from October 2022-December 2022.

If you look at the SEM test results seen from GOF, it can be seen that the RMSEA is 0.79 which is in the acceptable fit category, with a p-value of 0.000, SRMR of 0.050, and NNFI of 0.98.

so that the GOF measurement falls into the acceptable fit category. Based on several previous studies, to increase repurchase intention, you can use SERVQUAL, price, place, and promotion, and service quality. The research results show that of the eight hypotheses only five can be accepted and 4 hypotheses are rejected. The accepted hypotheses are price on repurchase intention, promotion on repurchase intention, SERVQUAL on repurchase intention through customer satisfaction, and price on repurchase intention through customer satisfaction.

The research results prove that SERVQUAL was found not to influence repurchase intention but to influence customer satisfaction as a mediator. Price has an influence on repurchase intention and influences repurchase intention through customer satisfaction as mediation. Places in this study, both places against repurchase intention and places against repurchase intention through repurchase intention, were rejected. In this research, it was found that promotion of repurchase intention was rejected, while promotion of repurchase intention through customer satisfaction was accepted.

Limitations and Future Research

In this study there are several limitations in research First of all, the sample size of 213 is not generalizable enough to represent the repurchase intention in PT. X multifinance company. So the results obtained are not sufficiently representative. Subsequent research can add or change several aspects of research as research development.

- a. For further research, further research can be done by adding other variables such as Word of Mouth (WOM) and brand image
- b. Expanding or increasing the number of respondents
- c. Adding indicators of each variable with details
- d. The need for information collection and data collection regarding the number of registered agents due to application sources so that debtors want to top up from agents

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APPENDIX

Variable	Code	Statement	Source
SerQual	SQ1	Branch office of PT. X multifinance company provides a large parking area	Ahmed, <i>et al</i> (2010); Suhaily & Soelasih (2017); Yuliasetiari <i>et.al.</i> (2017); Erlanda & Suroso (2018); Mensah & Mensah (2018); Phuong & Trang (2018); Rohwiyati & Praptiestrini (2019); Maharani & Saroso (2020); Pirri & Mulia (2020); Alfonsius, <i>et al</i> (2021); Rahmatulloh & Melinda (2021);
	SQ5	Surveyors from PT. X multifinance company have always been polite to me	
	SQ6	Surveyors from PT. X multifinance company have proper knowledge of the units covered at PT. X multifinance company	
	SQ8	The surveyor from PT. X multifinance company has always been able to instill confidence in me	
	SQ9	The surveyor from PT. X multifinance company paid attention to me	
	SQ10	The surveyor from PT. X multifinance company always understands my needs	
	SQ13	The survey process until the disbursement of fund at PT. X multifinance company is very fast	
Price	PR1	Administrative charge at PT. X multifinance company is cheaper than competitor	Suhaily & Soelasih (2017); Yuliasetiari <i>et.al.</i> (2017); Erlanda & Suroso (2018); Rohwiyati & Praptiestrini (2019); Alfonsius, <i>et al</i> (2021); Pirri & Mulia (2020)
	PR2	STNK renewal fee at PT. X multifinance company is cheaper than competitors	
	PR3	Provision charge at PT. X multifinance company is cheaper than competitors	
	PR4	The annual interest rate at PT. X multifinance company is lower than competitors	
Place	PL1	DKI area branch offices (North Jakarta, East Jakarta, West Bekasi, Depok, and Bogor) PT. X multifinance company is easy to find	Erlanda & Suroso (2018); Alfonsius, <i>et al</i> (2021)
	PL2	The survey can be conducted at branch offices in the DKI Jakarta area (North Jakarta, East Jakarta, West Bekasi, Depok and Bogor) PT. X multifinance company	
	PL3	The place to make installment payments for PT. X multifinance	

Variable	Code	Statement	Source
		company can be done through mbanking	
	PL4	Branch office of PT. X multifinance company can be reached in all areas in DKI Jakarta	
Promotion	PM1	Promotional advertisement offered by PT. X multifinance company is interesting	Pirri & Mulia (2020); Alfonsius, <i>et al</i> (2021); Pura & Farida (2021)
	PM2	I am interested in the promotional design of PT. X multifinance company	
	PM3	PT. X multifinance company always carries out promotional activities continuously	
	PM5	Cashback promotion program from PT. X multifinance company is interesting	
	PM7	I got the parcel from PT. X multifinance company on holidays (eg Eid, Christmas) in the context of promotions	
Customer Satisfaction	CS2	I am satisfied with the maximum amount of disbursement from PT. X multifinance company	Ahmed, <i>et al</i> (2010); Suhaily & Soelasih (2017); Yuliasetiarini et.al. (2017); Erlanda & Suroso (2018);
	CS3	I am satisfied with the installment amount from PT. X multifinance company which is cheaper	Mensah & Mensah (2018); Phuong & Trang (2018); Rohwiyati & Praptiestrini (2019);
	CS4	I am satisfied with administrative charges of PT. X multifinance company which is cheaper	Maharani & Saroso (2020); Pirri dan Mulia (2020); Alfonsius, <i>et al</i> (2021); Pura & Farida (2021);
	CS5	I am satisfied with the insurance costs of PT. X multifinance company which is cheaper	Rahmatulloh & Melinda (2021);
Repurchase Intention	RI1	I will borrow funds again from PT. X multifinance company	Ahmed, <i>et al</i> (2010); Suhaily & Soelasih (2017); Yuliasetiarini et.al. (2017); Erlanda & Suroso (2018);
	RI5	The maximum disbursement amount is bigger, that made me get fund again at PT. X multifinance company	Mensah & Mensah (2018); Phuong & Trang (2018);
	RI6	Lower administrative costs got me back to borrow funds at PT. X multifinance company	Rohwiyati & Praptiestrini (2019); Maharani & Saroso (2020); Pirri & Mulia (2020); Alfonsius, <i>et al</i> (2021);
	RI11	The surveyor PT. X multifinance company got me back to borrow funds again with her/ his company	Rahmatulloh & Melinda (2021); Pura & Farida (2021)