

The Influence of Price and Promotion through Social Media on Consumer Satisfaction (Case Study of Acrylic Flowerbox Rental)

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Abstract

This research aims to analyze the influence of price and promotion through social media on consumer satisfaction in the acrylic board flowerbox rental business. The sample of this study consisted of 130 consumers, and the research used a quantitative method with SEM-Smart-PLS analysis techniques. Based on the data analysis results, it was found that price significantly affects consumer satisfaction, price has a significant impact on promotion through social media, promotion through social media significantly affects consumer satisfaction, and price and promotion through social media significantly affect consumer satisfaction.

Keywords: Price, Promotion through social media, customer satisfaction

1. Introduction

The development of information and communication technology in Indonesia is currently internet-based, where internet users have become common, so promotional activities are no longer limited to conventional media, but also through modern media, namely the internet with social media. Social media in Indonesia is not only used as a means of communication, but it is also widely utilized by companies to promote products and services. The presence of social networking sites, often referred to as social media, such as Facebook, Twitter, and Skype, serves as a platform for publishing content like profiles, activities, or even user opinions, and also provides a space for communication and interaction within the social network in cyberspace (Novaliana, 2021). Social media is used to convey information quickly, accurately, and widely. Running a business with promotions through social media will increase consumer interaction and boost their interest in deciding to purchase the product. In addition to promoting on social media, the company must also set prices that align with consumers' purchasing power (Novaliana, 2021)

In the current digital era, social media has become one of the most effective marketing tools for various types of businesses. With various platforms such as Instagram, Facebook, and TikTok, companies can reach consumers directly and build more personal relationships. This presents a great opportunity for small and medium enterprises, including businesses renting out decorative products like acrylic flowerboxes, to utilize social media as an effective promotional tool.

Price and promotion are two important elements in marketing strategy. Competitive pricing can attract consumer attention, while creative promotions through social media can expand market reach and enhance product appeal. The combination of these two elements is expected to influence consumer purchasing decisions and increase their satisfaction with the services provided.

The acrylic flowerbox rental business is a growing venture, especially among urban communities that often use this decoration for various events, such as weddings, birthdays, or corporate events. However, the high level of competition in this industry demands that business operators be more innovative in determining their marketing strategies. Setting appropriate prices and effective promotions through social media are key factors in attracting consumers while maintaining their loyalty.

Customer satisfaction is an important indicator of a business's success. Satisfied consumers tend to give positive reviews, recommend products or services to others, and make repeat purchases. Therefore, it is important for acrylic flowerbox rental businesses to understand how pricing and promotions through social media can affect their consumer satisfaction levels.

This research aims to analyze the influence of price and promotion through social media on consumer satisfaction, with a case study on the acrylic flowerbox rental business. Through this research, it is hoped that effective marketing strategies can be found to enhance business competitiveness and sustainability amidst the ever-changing market dynamics.

2. Literature Review

2.1 Price

According to (Sianturi et al, 2021), price is a component that directly affects companies providing products or services. According to (Indrasari, 2019), price means the value expressed in rupiah, but in another form, price is the amount that can be paid by the buyer. However, price is a quick way for sellers to differentiate their offerings from those of competitors. The price level set by the company will affect the quantity of products sold. Indirectly, price also influences costs because the quantity sold affects the costs incurred in relation to production efficiency (Moh Farkhan Muzaki, et al, 2022). The indicators of price according to (Muhammad et al, 2022) are Price Affordability, Price Suitability with Product Quality, Price Competitiveness, and Price Suitability with Benefits.

2.2 Promotion Through Social Media

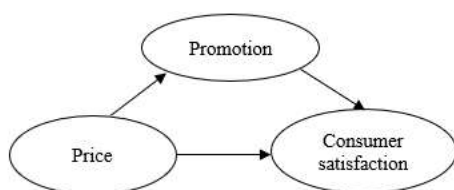
Promotion is one of the determining factors for the success of a marketing program. If consumers have never heard of it and are not convinced that the product will be useful for them, then they will not buy it. Essentially, promotion is a form of marketing communication. After the company determines a quality product and sets a price that reflects the product's value, the next activity that the company must pay attention to is promotion (Japlani, 2020). The purpose of promotion is to attract attention, educate, remind, and persuade potential consumers. (Muhamad Ibnu Farizky, Supriadi Thalib, 2022). The measurement of variables developed based on previous research. The dimensions of promotional strategy through social media (Susetyarsi, T., & Harminingtyas, 2021) are: Context (the attractiveness of promotional design, the timeliness of content delivery, clear and easily understandable information delivery), Communication (the speed of the admin in responding to followers' questions, the admin's ability to answer followers' mentions well and understandably, the admin's friendliness in serving consumers), Collaboration (followers' engagement through likes and comments, the usefulness of the information provided by the social media account, the interest in sharing information with others), Connection. (admin's ability to communicate with followers, following social media accounts makes relationships closer, desire to refer social media accounts and products to others).

2.3 Consumer Satisfaction

Consumer satisfaction is the level of a person's feelings after comparing the product performance they feel with their expectations (Kania Puirih, Lisbeth Mananeke, 2020). According to (Cesariana et al, 2022) consumer satisfaction is a person's feeling of happiness or disappointment when they compare their perception of the product's capabilities or results with their expectations. The product chosen can protect, maintain the safety, security, and interests of consumers. Thus, beliefs about reliability and comfort are important aspects of consumer satisfaction (Rakhmat et al, 2019). According to (Yuli Rahmawati et al, 2023) there are five indicators of consumer satisfaction, including responsiveness of service, speed of transactions, availability of service, professionalism and overall satisfaction with services or services.

2.4 Framework of Thinking

Figure 1. Research Theoretical Framework



Hypothesis:

H1: Price affects consumer satisfaction

H2: Price affects Promotion

H3: Promotion affects Consumer Satisfaction

H4: Price and promotion affect Consumer Satisfaction

3. Research Method

In this study, the author will discuss the problem of the Influence of Price and Promotion through Social Media on Consumer Satisfaction. The type of research used is quantitative data. In this study, secondary data collected were obtained from respondents' responses to questionnaires about price, promotion through social media and consumer satisfaction. The population of this study were consumers who had rented acrylic boards. The sampling technique used in this study used purposive sampling. The purposive sampling technique is a technique in determining samples that have certain considerations. The purposive sampling technique selects samples according to exclusive aspects, namely certain people who are suitable as the source of data according to the sampling criteria studied (Sugiyono, 2021), The sample used in this study who had rented acrylic boards. Due to the population size that is not known with certainty, the sample size is determined using the formula (Hair et al, 2020) if the number of research samples is unknown from the exact population and suggests a minimum sample size of 5 to 10 times the indicator variable, so the number of indicators in this study obtained the result of 10 multiplied by 13 ($10 \times 13 = 130$). Using calculations based on the Hair formula, the number of samples accepted for this study was 130 consumers. Data analysis technique using Structural Equation Model Partial Least Square (SEM-PLS). PLS-SEM is a powerful analysis method because it can be used on all data scales, does not require many estimates, and the sample size does not need to be large (Gunarto dan Cahyawati, 2022).

4. Findings and Discussions

Outer Model

Figure 2. Outer Model before outlier

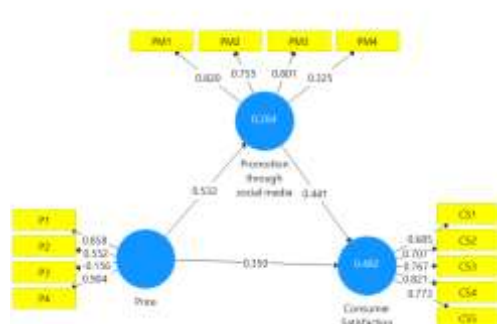
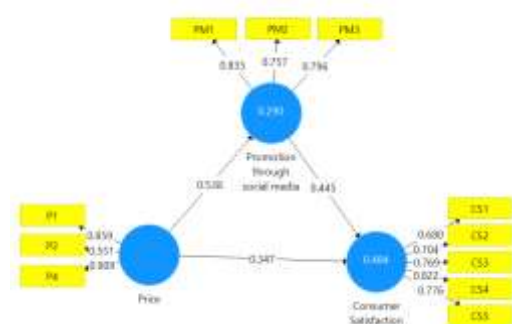


Figure 3. Outer Model after outlier



The validity and reliability test of the average variance extracted (AVE) data is used to test the validity of the questionnaire questions, and the accuracy of the instrument is tested compositely, namely directly on the construct. The Construct Reliability Price (CR), which depends on the loading factor price, is used in this reliability test. The promotion of the validity and reliability index of each construct is shown in table 1 below:

Table 1. AVE and CR evaluation values

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Consumer Satisfaction	0,808	0,821	0,866	0,565
Price	0,698	0,843	0,826	0,623
Promotion through social media	0,713	0,720	0,839	0,635

In the table above, all variables have an AVE value greater than 0.50, which confirms that the indicator reflects the variables that are produced and certified as valid. If the Construct Reliability (CR) score is more than 0.80, then all concepts from this study can be included in the model. Furthermore, a Cronbach's Alpha value greater than 0.50 indicates that the instrument used is sufficient to assess each variable.

Goodness of Fit Model Test

To test the hypotheses explained earlier, a structural equation model was formed and tested in SmartPLS. The results of the structural model are described as follows.

Table 2. The goodness of fit test

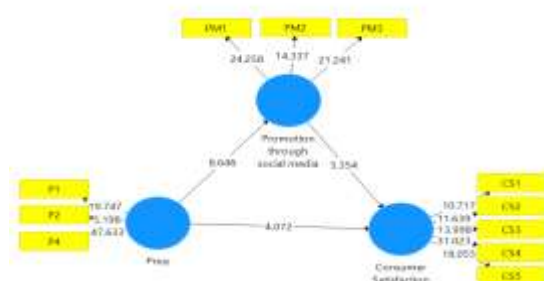
	Model Saturated	Model Estimasi
SRMR	0,101	0,101
d_ ULS	0,677	0,677
d_ G	0,241	0,241
Chi-Square	182,961	182,961
NFI	0,689	0,689

Table 2 shows the SEM results of the perfect fit model test. The graph shows the structural model that has been in accordance with the fit specifications. These indicators (SRMR, d ULS, d G, Chi-square, and NFI) are good fits for all structures. According to him, the model must contain three to four indices in the excellent fit category to be considered practical or adequate. According to the results of the goodness-of-fit test, the overall research design has more than three indices in the excellent fit region. In the Standardized Root Mean Square Residual (SRMR) model fit test, the Model Estimate value assesses the average difference between the observed and anticipated correlations. The test result value in the table above is 0.101, which is less than 0.08, indicating that this model is a measure of fit for PLS-SEM that can be used to prevent model specification errors. d_ ULS (Squared Euclidean Distance) and d G (Geodesic Distance), which must be greater than 0.05 (because the 95% confidence interval is used). This shows that the model in this study has a low residual distribution, with a ULS d value of 0.677 and a G d value of 0.241. A decent Chi-Square score indicates that the number of latent variables in the PLS path model and several independent variables in the covariance matrix model are adequate.

In this study, the fit model value for chi-square is 182.961, which indicates that both tables are lower by 0.552 with a significance P-value of 0.05. This indicates that the number of manifest variables of the PLS path model and the number of independent variables of the covariance matrix model are met. The Normal Fit Index (NFI) of this study is 0.689, which is still less than 0.9. Overall, it can be concluded that this structural model is satisfactory. The results of model testing using SMART PLS, which includes the construction of each variable, can be examined to see the structural model of Price, promotion through social media and consumer satisfaction and test the previously mentioned hypotheses.

Inner Model

Figure 4. Inner Model



Testing Hypotheses: Structural Equation Modeling. Decisions based on the results of descriptive analysis are not always conclusive, although they may provide a basic perspective. Consequently, the results must be tested according to the hypotheses given in the study. In SEM analysis, hypothesis testing is also known as structural model testing. The following table shows the overall hypothesis testing for the direct effect of the tone variable on other variables.

Table 3. Summary of Hypothesis Tests on the Relationship

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistic (O/STDEV)	P Values	Results
Price -> Consumer Satisfaction	0,347	0,348	0,085	4,072	0,000	Significant
Price -> Promotion through social media	0,538	0,541	0,062	8,646	0,000	Significant
Promotion through social media -> Consumer Satisfaction	0,445	0,445	0,083	5,354	0,000	Significant
Price -> Promotion through social media -> Consumer	0,239	0,242	0,058	4,107	0,000	Significant

Note: significant at critical ratio > 1.96 .

Based on the analysis results in table 3, it is known that:

- Price has a significant effect on consumer satisfaction with a t value of $4.072 > 1.96$
- Price has a significant effect on promotion through social media with a t value of $8.646 > 1.96$
- Promotion through social media has a significant effect on consumer satisfaction with a t value of $5.354 > 1.96$
- Price and promotion through social media have a significant effect on consumer satisfaction with a t value of $4.107 > 1.96$

Some results that can be presented in this research are based on data analysis. First, price has a significant effect on customer satisfaction with a t-statistic of 4.072 and a P Value of 0.000. This means that the price offered for the rental of acrylic boards meets consumer expectations, so consumers feel satisfied with the price given to them. This conclusion is supported by research

(Ertanto, 2024) and (Sari, Riri Fitria, 2023) which shows that price significantly affects customer satisfaction. The better the price offered, the higher the level of consumer satisfaction.

Second, price has a significant impact on promotion through social media with a t-statistic of 8.646 and a P Value of 0.000. The conclusion indicates that competitive pricing and marketing strategies through social media can significantly influence consumer interest in renting specific products, such as acrylic boards.

Third, promotion through social media has a significant impact on consumer satisfaction with a t-statistic value of 5.354 and a P Value of 0.000. This means that the promotion of acrylic board rentals through social media provides satisfaction to consumers. By providing high-quality acrylic boards, it can attract consumer interest to rent acrylic boards. The better the promotion and quality offered, the higher the level of customer satisfaction. This conclusion is supported by research conducted by (Yuliyanto, 2020) and (Dedek Kumara, Agung Tri Putranto, 2021), which shows that price promotions have a significant impact on consumer satisfaction.

Fourth, Price and Promotion through social media have a significant impact on consumer satisfaction with a t-statistic value of 4.107 and a P Value of 0.000. This means that good prices and promotions can increase consumer satisfaction; the better the prices and promotions offered to consumers, the higher the consumer satisfaction with the products offered. This research is supported by studies (Moh Farkhan Muzaki, Indah Dewi Mulyani, 2022) and (Novaliana, 2021) which show that there is a significant influence between price and promotion through social media on consumer satisfaction.

5. Conclusion

This research concludes that price significantly affects consumer satisfaction, price influences promotions through social media, promotions through social media significantly affect consumer satisfaction and price, and promotions through social media significantly affect consumer satisfaction. The implication of this research is that business operators need to focus on managing prices that align with the value offered and improving the quality of promotions on social media. With this combination of strategies, consumer satisfaction levels can continue to improve, which ultimately contributes to the success and sustainability of the business.

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