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Assessing the experiential marketing and customer value to develop the customer satisfaction

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Article info	A b s t r a k
<p>Submitted [27 December 2023] Revised [13 January 2024] Accepted [18 January 2024] Published [30 January 2024]</p>	<p>Customer loyalty merupakan komitmen kesediaan pelanggan dengan sukarela menggunakan produk atau jasa dari sebuah perusahaan secara terus menerus hingga masa yang akan datang. Hal ini dapat terwujud tidak terlepas dari faktor-faktor experiential marketing, customer value serta customer satisfaction yang selama ini diaplikasikan tenaga pemasar selama melakukan penjualan produk dan jasa dalam dunia pemasaran yang diaplikasikan kepada para konsumen. Penelitian ini dilakukan pada dokter spesialis sebagai pengguna akhir produk dari perusahaan farmasi di wilayah Sumatera Utara. Tujuan dari penelitian ini untuk mengetahui pengaruh experiential marketing dan customer value terhadap customer satisfaction serta menguji peran customer value sebagai mediator antara experiential marketing dan customer satisfaction. Teknik pengambilan sampel menggunakan pendekatan kuantitatif Non-Probably Sampling sehingga jumlah sampel yang diperoleh sebanyak 212 responden. Metode pengumpulan data yaitu dengan melakukan penyebaran angket melalui media sosial. Pengukuran data variabel menggunakan Skala Likert. Teknik analisis data menggunakan Structural Equation Modelling (SEM) dengan SmartPLS 3.0 Hasil analisis menunjukkan bahwa experiential marketing dan customer value berpengaruh positif terhadap customer satisfaction dan customer value memediasi hubungan antara experiential marketing dan customer satisfaction. Implikasi yang diperoleh dari experiential marketing dan customer value ini merupakan salah satu strategi yang diterapkan perusahaan dalam meningkatkan kepuasan Dokter.</p> <p>Kata kunci: experiential marketing; customer value; customer satisfaction; farmasi</p>
	A b s t r a c t
<p>Corresponding author: Edgar Octoyuda edgaroctoyuda@satyaterabhinneka.ac.id</p>	<p>Customer loyalty refers to the dedication of a customer to consistently utilize the products or services of a particular company on a voluntary basis in the future. The achievement of this is inextricably linked to experiential marketing elements, customer value, and customer gratification, all of which marketers employ when attempting to sell products and services to consumers. This investigation was conducted in the North Sumatra region with specialist physicians as end users of pharmaceutical company products. The primary objective of this study is to investigate the relationship between customer value and customer satisfaction, as well as to assess the effect of customer value as a mediator between customer satisfaction and experiential marketing. The methodology employed a quantitative non-probability sampling strategy, resulting in the acquisition of 212 respondents. Through social media distribution of questionnaires, data is gathered. For assessing variable data, a Likert scale is utilized. Utilizing SmartPLS 3.0 and structural equation modeling (SEM), the data analysis method employs SEM. Customer value mediates the relationship between experiential marketing and customer satisfaction, as determined by the analysis's findings. Customer value and experiential marketing both have a positive impact on customer satisfaction. The company has integrated customer value and experiential marketing implications into one of its strategies to enhance physician satisfaction.</p> <p>Keywords: experiential marketing; customer value; customer satisfaction; pharmacy</p>

Introduction

Customer satisfaction can be attained by fulfilling individual desires and needs (Syariful & Untung, 2020). Within the pharmaceutical services sector, customer satisfaction is delineated as an assessment of the delivery of healthcare services (Gonzalez, 2019). Chen et al., (2019) asserts that attaining customer satisfaction is the primary imperative for a firm seeking to rival other organizations. Hence, numerous firms prioritize customer satisfaction as their primary objective. Organizations are anticipated to enhance customer satisfaction by investing in performance improvement, specifically in terms of quality and service (Al-Omari, Alomari, & Aljawarneh, 2020). The assessment of organizational competency relies on the metric of satisfaction as a baseline. Customer satisfaction can be built on several factors, namely because the customer experiences an extraordinary emotional experience with the company and it can also be because the company understands what the customer needs or wants from the products or services produced by an organization (Veronica, 2017; Wijaya & Yulita, 2020).

The current development of the pharmaceutical sector in Indonesia has a good side effect, in that it might offer up valuable business chances for any pharmaceutical industry companies. However, the presence of competitors from other pharmaceutical companies with the same quality and type of drugs means that pharmaceutical companies must continue to carry out strategies so that the profits they have obtained thus far grow and develop because the competition is very tight, requiring pharmaceutical companies' performance to continue to innovate and convince customers with experience in medicine marketing, continue to investigate customer wants and desire, resulting in customer satisfaction when purchasing and utilizing pharmaceutical businesses' products (Cobelli & Chiarini, 2020). Organizations encounter numerous hurdles in becoming market leaders in the pharmaceutical business. Customer loyalty, as it relates to satisfaction, emotional attachments, trust, convenience, and experience with the firm, is the primary emphasis for organizations, particularly in efforts to enhance product sales (Cuong & Khoi, 2019). Aside from that, the organization's lack of sensitivity to consumer wants and aspirations may be one of the elements that encourages customers to migrate to competitors (Zhong & Moon, 2020). As a result, it is critical for organizations to be able to overcome these issues in order to maintain organizational performance.

Experiential marketing is a component that influences consumer satisfaction by allowing them to directly experience a product or service (Gunawan, 2022). Gunawan, (2022) study found that experiential marketing is positively correlated with consumer satisfaction. According to Yeh et al., (2019) research, experiential marketing has been found to have a beneficial impact on consumer satisfaction. Conversely, the advantages of experiential marketing motivate marketers to gain a profound understanding of customers' characteristics in order to discern their demands, hence fostering customer loyalty towards the product or service. Rather, (2020) asserts that employing experiential marketing to deliver a positive consumer experience can effectively foster customer satisfaction. Dharmayanti & Christian, (2013) found a robust and statistically significant positive relationship between the characteristics of experiential marketing, specifically sensation and act, and consumer loyalty.

Customer value is an additional element that contributes to customer satisfaction. Tanujaya (2012) found that consumer satisfaction may be achieved by enhancing customer value through various perks, competitive pricing, satisfactory services, and convenience. El-Adly, (2019) research confirms that customer value has a beneficial impact on customer satisfaction. Therefore, the impact of customer value on customer loyalty also contributes to the growth of sales for the organization.

Moreover, this study examines the impact of experiential marketing and customer value as predictors in fostering customer satisfaction within the pharmaceutical sector. Experiential marketing is an organizational process aimed at fostering consumer satisfaction by creating pleasant emotional experiences that encourage ongoing use of marketers' products or services (Le, Scott, & Lohmann, 2019). Soliha et al., (2021) research findings assert that the implementation of experiential marketing has the potential to enhance customer satisfaction. Moreover, customer value is precisely defined as the advantages that customers perceive when they derive satisfaction from the things they utilize (Guhl, Blankart, & Stargardt, 2018). This is corroborated by (Al-Jumaili, Ameen, & Alzubaidy, 2020) research, which asserts that customer value has the potential to enhance customer satisfaction. To the best of our knowledge, there are no research has been conducted on the simultaneous correlation between experiential marketing and both customer value and customer satisfaction, particularly within the pharmaceutical industry. Consequently, this research is still ongoing to some extent. This indicates a deficiency in the scholarly literature about experience marketing, customer value, and customer satisfaction within the pharmaceutical business. The objective of this study is to address the current gaps in knowledge.

This study was carried out through a thorough examination of existing literature, with the aim of precisely defining experiential marketing and customer value within the pharmaceutical business. The primary objective of this research is to enhance comprehension regarding the impact of experiential marketing and customer value, both of which are acknowledged as determinants of consumer satisfaction. This research incorporates experiential marketing and customer value into the existing paradigm, which has previously focused on antecedents such as product quality (Gunawan, 2022), as identified in the literature. The novelty of this research is in the creation and examination of models for experiential marketing, customer value, and customer satisfaction. The results of this study have significant ramifications for the development and execution of marketing strategy aimed at altering the perception of consumer satisfaction.

Literature review and hypotheses development

Customer satisfaction

Satisfaction can be defined as a mental response or feeling of joy after using a product or service because it meets expectations (Hudde, 2023). In line with this, Gunawan (2022) stated that the evaluation of customer feelings towards the products produced. Thus, customer satisfaction can be assumed to be a human feeling of either liking or disappointment that is created by the results of the product performance that the person feels or hopes for. If the performance of the product or service is below the customer's expectations, the customer will feel disappointed. On the other hand, if the performance of the product or service meets expectations, then the customer will feel satisfied. Meanwhile, if the performance of the product or service exceeds customer expectations, then the customer will feel very satisfied. Therefore, customer satisfaction is a measure of the expectations and reality felt by customers regarding the products or services used.

Experiential marketing

Experiential marketing refers to the systematic process of providing customers, who are the company's intended audience, with meaningful and value experiences involving the products or services they utilize (Sergeevna, 2018; Skandalis, Byrom, & Banister, 2019). Carmo et al., (2022) defines experiential marketing as a method that fosters consumer loyalty by creating good emotional experiences, hence encouraging continuing usage of the marketed items or services. According to Rather (2020), experiential marketing is a strategy employed by corporations or marketers to present items in a way that elicits emotional experiences in consumers. Therefore, experiential marketing refers to the knowledge and skills that marketers have acquired by selling products and services in the marketing industry. This knowledge is then used to provide customers with a memorable experience when they interact with the things they purchase. The continuity of these products and services will be maintained. Utilized by consumers to effectively boost the sales volume of a company's items.

Organizations that effectively utilize experiential marketing to promote their products possess certain qualities that set them apart from their rivals (Le et al., 2019). Despite competitors offering similar products or services, the implementation of experiential marketing by a company allows buyers to perceive distinct qualities in the product or service. This will enhance the visibility and reputation of the organization among consumers and the general public by introducing novel advancements in the products or services offered. In addition, experiential marketing offers the advantage of fostering a sense of physical, mental, emotional, social, or spiritual connection between consumers and the items or services they are consuming, so facilitating meaningful connections (Skandalis et al., 2019). According to (Karami & Tang, 2019), using experiential marketing in commercial entities can result in several benefits that are tangible and perceptible.

Experiential marketing is a component that influences consumers' perception of customer satisfaction based on their personal encounter with a product. Yeh et al., (2019) study found that experiential marketing is positively correlated with consumer satisfaction. This finding is further supported by Ihtiyar et al., (2019), who discovered that experiential marketing, specifically through sense perception, feeling perception, and think perception, has a more significant influence on customer satisfaction.

H1: Experiential marketing positively and significantly influences the customer's satisfaction.

Customer value

Customer value is the quantifiable discrepancy between a prospective customer's assessment of the overall advantages and drawbacks of a certain proposition and alternative options under consideration (Zhang, Gu, & Jahromi, 2019). Consumer value is achieved when the benefits received by the consumer surpass the quality of the product or service provided by the company (Conti, Vesci, Crudele, & Pencarelli,

2019). Itani et al., (2019) proposes that the creation of customer value is dependent on the subjective judgments of individuals, the capabilities of the business, and the quality of relationships. Customer value is contingent upon the company's comprehension of the specific requirements customers have for the product or service it develops. Customer value refers to the perceived benefit that customers receive in exchange for the sacrifices they make to obtain a company's products or services (Euis, Ali, Suzy, & Eva, 2021). If the customer perceives that the benefits outweigh the sacrifices, they are likely to accept the value of the offer. Conversely, if the consumer perceives that the benefits are less than the sacrifices made, they will reject the company's offer. The company's commitment to thoroughly investigate and leverage customer feedback regarding their desires and requirements is a key indicator of the product or service's success among customers.

(Alzoubi, Alshurideh, Kurdi, & Inairat, 2020) asserted that by enhancing customer value through a multitude of advantages, supplied products, competitive pricing, satisfactory services, and ease, consumers can experience a high level of satisfaction. Similarly, Dio & Dharmayanti (2013) found that there is a positive correlation between customer value and customer satisfaction. This is supported by (Khasanah, 2015) research, which demonstrates that customer value has a favorable impact on customer satisfaction. Customer value refers to the qualities that consumers perceive, particularly in relation to their satisfaction. H2: Customer value positively and significantly influence the customer's satisfaction.

The mediating relationship

Experiential marketing allows marketers to better understand the character of customers so they know what customer needs are, which makes customers loyal to the product or service. Dharmayanti & Christian (2013) stated in her research that experiential marketing has a high correlation and significant influence on customer value and customer satisfaction. According to Yeh et al., (2019) states that by increasing the factors in experiential marketing it will affect customer satisfaction, which will increase customer loyalty as well. Dharmayanti & Christian (2013) strengthen this by explaining that customer satisfaction can mediate between the five dimensions of experiential marketing, namely: sense, feel, think, act and relate to customer loyalty.

H3: Customer value is positively mediating the nexus between experiential marketing and customer satisfaction.

Research methods

This study is grounded in a survey that examines experiential marketing, customer value, and customer satisfaction among those who use pharmaceutical products. The survey is segmented into three sections. The initial section gathers data on experiential marketing, then the second segment evaluates customer value, and the last segment evaluates customer satisfaction. The intended demographic consists of clinicians residing in North Sumatra who incorporate pharmaceutical company products into their clinical practice. Moreover, the data collection tool employed in this study is a questionnaire utilizing a 5-point Likert scale with total of indicators to measure the variables are 17 items. An instrument in the form of a questionnaire was created and thereafter disseminated over social media platforms to facilitate its distribution. We contacted the clinicians through email and WhatsApp application and asked them to fill out the questionnaire using Google Forms. The survey was conducted from July 2023 to November 2023. Regarding the stated objectives, this research will focus on several factors: experiential marketing, customer value, and customer satisfaction (shown in Figure 1).

This study employs the structural equation modelling technique to examine the correlation between the proposed hypotheses. The data analysis software employed for hypothesis testing, questionnaire validity and reliability assessment is SmartPLS 3.0. Partial Least Squares Structural Equation Modelling (PLS-SEM) is employed to identify underlying patterns and subsequently examine the associations between variables. In addition, in order to assess the accuracy and consistency of the measuring scale by confirmatory factor analysis, the composite reliability (CR) value should be equal to or higher than 0.70, and the average variance extracted (AVE) value should exceed 0.5.

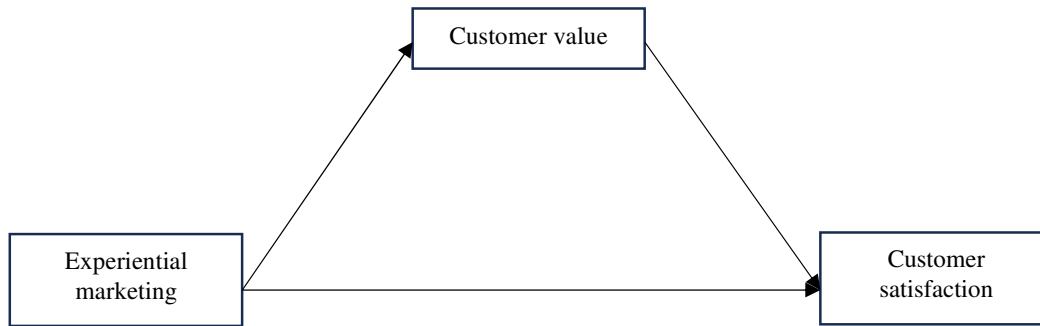


Figure 1. Research Framework

Table 1. Construct and measurement items

Constructs	Number of items	Sources
Customer Satisfaction	4 items	(Trasorras, Weinstein, & Abratt, 2009)
Customer Value	4 items	(Azizah, 2012)
Experiential Marketing	9 items	(Alkilani, Ling, & Abzakh, 2012)

Table 2. Characteristics of respondents (n = 212)

Demographic Characteristics		Frequencies	%
Gender	Male	151	71
	Female	61	29
Age of Participants	30 – 45	81	38
	46 – 60	129	61
	Above 60	2	1
Profession	Pediatricians	132	62
	Obstetricians	55	26
	Internist	25	12

Results and discussion

The data for this study is derived from physicians in North Sumatra who serve as consumers of pharmaceutical items. The data gathering process utilized non-probability sampling, specifically employing the incidental sampling technique to choose samples. The survey was conducted with a sample size of 212 participants. The data reveals that 38% of respondents fell between the age range of 30-45 years, while 61% were aged between 46-60 years. The remaining 1% of respondents were over the age of 60. Regarding gender, 71% of the individuals are male, while the remaining 29% are female. Moreover, the participants' identities, categorized by their profession, consisted of 62% pediatricians, 26% obstetricians, and 12% internists. Table 1 presents an extensive overview of the demographic data of the participants.

This study establishes the validity to assess the reliability and validity of these findings. Hair et al., (2017) reported that during the assessment of construct validity, each item of the construct had a value of 0.7. The construct validity is demonstrated by the loading factor value, which falls within the range of 0.735–0.885 for each item in this study. Subsequently, the convergent validity was assessed using the average variance extracted (AVE) value, which needed to exceed 0.5 (Hair et al., 2017). In the present investigation, the AVE values ranged from 0.618 to 0.743. Therefore, the validity test conducted in this research has successfully fulfilled the necessary criteria. Subsequently, the consistency of this research was assessed using cronbach alpha and composite reliability value. Adequacy of cronbach alpha and composite reliability values is determined by a threshold of 0.7 (Hair et al., 2017). The research findings indicate that both the cronbach alpha values (ranging from 0.848 to 0.897) and the composite reliability values (ranging from 0.898 to 0.920) meet the specified parameters. Table 3 displays the findings of the validity, convergence, and consistency assessments conducted in this study.

Table 3. Construct validity and internal consistency

Construct	Items	Factor Loading	AVE	CR	Cronbach Alpha
CS	CS1	0.805	0.743	0.920	0.885
	CS2	0.885			
	CS3	0.881			
	CA4	0.876			
CV	CV1	0.793	0.686	0.898	0.848
	CV2	0.884			
	CV3	0.804			
	CV4	0.834			
EM	EM2	0.807	0.618	0.919	0.897
	EM3	0.749			
	EM4	0.735			
	EM6	0.800			
	EM7	0.836			
	EM8	0.754			
	EM9	0.814			

Subsequently, following the assessment of the soundness, convergence, and coherence of this study, hypothesis testing was conducted. The results of the hypothesis test are displayed in Table 4. This study examines the direct correlation between experiential marketing and customer satisfaction, as well as the role of consumer value in mediating this link. The findings presented in table 4 and figure 2 demonstrate that the p-value, derived from the hypothesis test, is less than 0.05. This suggests that both hypothesis 1 ($t = 8.581$, $p = 0.000$) and hypothesis 2 ($t = 3.162$, $p = 0.002$) are supported. The findings of the hypothesis test indicate that there is a strong and statistically significant positive association between experiential marketing and customer satisfaction (H1), as well as a strong and statistically significant positive relationship between customer value and customer satisfaction (H2). Furthermore, the findings of Hypothesis 3 ($t = 2.675$, $p = 0.008$) indicate that customer value plays a mediating role in the relationship between experiential marketing and customer satisfaction.

This study demonstrates that customers experience satisfaction when the perceived benefits outweigh the quality of the items or services provided by the organization. Additionally, research indicates that customers who have a positive emotional experience are more likely to be content with the product or service provided. This conclusion is substantiated by research indicating that experience marketing and customer value exert a substantial influence on augmenting customer satisfaction (Abadi, Nursyamsi, & Syamsuddin, 2020). These findings contribute to the ongoing discussion over the correlation between experiential marketing and customer value.

Table 4. Hypotheses results

Causal Relationship	Original Sample	t-Value	p-Value	Conclusion
<i>Direct Effect</i>				
EM → CS	0.577	8.581	0.000	Supported
EM → CV	0.260	3.162	0.002	Supported
<i>Indirect Effect</i>				
EM → CV → CS	0.078	2.675	0.008	Supported

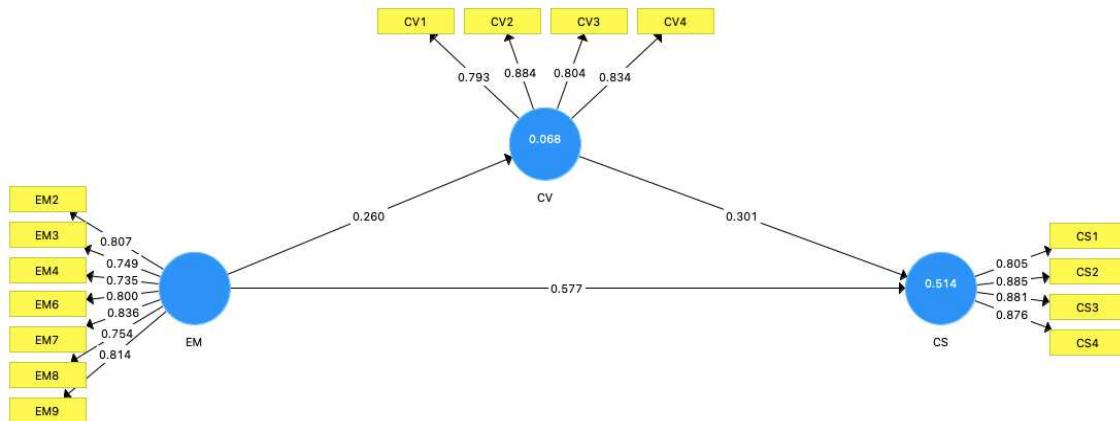


Figure 2. Structural model

Conclusion

Based on the findings derived from the analysis of research data and subsequent discourse regarding the impact of customer value and experiential marketing on customer satisfaction within the pharmaceutical industry in North Sumatra, it is possible to deduce that customer value influences customer satisfaction. Increased exposure to experiential marketing will positively impact physicians' level of customer satisfaction. Similarly, in terms of customer satisfaction, the greater the perceived value that consumers attribute to a particular product or service, the stronger its impact will be. Consequently, it is hypothesized that customer value acts as a mediator in the connection between experiential marketing and customer satisfaction.

On the basis of the aforementioned conclusions drawn from the analysis and discussion, the author puts forth a number of recommendations, including the following: in order to enhance customer relationships and thereby increase customer satisfaction, organizations must leverage the value and experience of their customers by focusing on their wants and needs. This research can serve as a valuable resource for organization managers seeking to further enhance customer satisfaction in the region of North Sumatra. It is advisable to incorporate additional variables, such as trust and experiential value, into future investigations in order to enhance and supplement the present study.

Without a doubt, this study has a number of limitations. One limitation of this research is that it is restricted to the region of North Sumatra. For improved outcomes, this research must broaden its scope of investigation. Consequently, this study's respondents are restricted to physicians as end users of pharmaceutical products, whereas future research may delve deeper and provide the general public with more comprehensive information regarding pharmaceutical product end users.

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