

The Appeal of Modern Retail: Evaluation of Location, Price, and Product Diversity as a Determinant of Consumer Satisfaction

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ABSTRACT

This study aims to analyze the effect of location, price, and product diversity on customer satisfaction at Alfamart in Bandung Regency. The background of this research is based on the rapid development of modern retail and the importance of marketing factors in maintaining customer satisfaction. Strategic location, competitive pricing, and the provision of diverse products are believed to be important elements in attracting and retaining customers. The research method used is quantitative with a descriptive approach. Data were collected through distributing questionnaires to 210 Alfamart consumer respondents, then analyzed using the Partial Least Squares Structural Equation Modeling (PLS-SEM) Version 3.2.9 method. The results showed that partially and simultaneously, the variables of location, price, and product diversity had a significant effect on customer satisfaction. This finding indicates that the more strategic the location of the store, the more affordable the price, and the more diverse the products offered, the higher the level of customer satisfaction. The practical implication of this research is the need for a marketing strategy that focuses on improving store accessibility, adjusting prices to consumer purchasing power, and diversifying products in accordance with local market needs.

1. INTRODUCTION

Industrial and economic growth in Indonesia continues to grow rapidly in line with global industrial dynamics. One of the sectors that shows significant development is the trading industry, especially modern retail. The presence of convenience stores such as hypermarkets, supermarkets, and minimarkets has become the main choice of consumers due to accessibility factors, relatively affordable prices, and the diversity of products offered (Ananda et al., 2023).

The development of the retail sector is supported by an increase in public consumption, which reflects improved purchasing power and economic stability. Public consumption patterns

tend to increase at certain moments such as Ramadan, Eid al-Fitr, and the end of the year, while post-pandemic recovery, digitalization, and government policies also encourage an increase in demand (Susanti et al., 2019). This confirms that the modern retail business has an important role in supporting national economic growth.

The phenomenon of the existence of Alfamart and Indomaret outlets side by side is a business strategy to maximize market potential while attracting consumers through price and service quality competition. The presence of one outlet is often an indicator of potential location, making it easier to expand without the need for in-depth research. However, this aggressive expansion strategy also poses new challenges, such as congestion and limited parking spaces in densely populated areas (CNBC Indonesia, 2024).

In the context of retail, there are three main factors that affect consumer satisfaction, namely location, price, and product diversity. A strategic location near settlements, offices, or public facilities increases accessibility, repeat visits, and consumer shopping frequency (Bahruzen & Nugraha, 2020; Arianto & Satrio, 2020). In addition, competitive pricing strategies and attractive promos also encourage customer loyalty (Nurbiyanto et al., 2021). Product diversity is also increasingly important because consumers tend to choose stores that provide various needs in one place so that they are more efficient (Nugraha, 2024).

However, previous research has shown mixed results. Several studies state that location has a significant effect on consumer satisfaction (Ariyanti et al., 2022; Wiyono & Wardhana, 2021), while other studies found no significant influence (Sumowo & Saidah, 2023). The same thing also happens with price variables (Asti & Ayuningtyas, 2020; Purwanto, 2020; compared to Febriansyah & Triputra, 2021) as well as product diversity (Putri et al., 2023; Wulandari & Evyanto, 2022; compared to Ardiansyah & Aprianti, 2020; Hapsari & Astuti, 2022). This inconsistency shows that there is a research gap in understanding the influence of location, price, and product diversity factors on consumer satisfaction in the modern retail sector.

This research offers novelty by integratively analyzing these three factors simultaneously on consumer satisfaction. In addition, this study uses the Partial Least Squares–Structural Equation Modeling (PLS-SEM) method which is able to test the relationships between variables more comprehensively than conventional regression techniques (Hair et al., 2021). The focus on Alfamart as one of the largest minimarket chains in Indonesia also makes a practical contribution

in strengthening the competitiveness of the modern retail business and increasing consumer satisfaction.

2. LITERATURE REVIEW

2.1. Marketing Management

Kotler & Keller (2018) defines marketing management as the process of building relationships with customers and creating value for them. The goal is to get positive feedback from customers to increase profits and customer equity. Kotler & Armstrong (2018) state that marketing management is a human effort to achieve the desired exchange and build close relationships with consumers in a profitable way for the company.

2.2. Marketing Mix

According to Kotler and Armstrong (2018:62), a marketing mix is a set of tools that companies use to achieve goals in the target market. This mix includes four main elements, namely product, price, place, and promotion. These four elements are interrelated and designed to form an effective marketing strategy in meeting the needs and desires of consumers, while helping the company achieve its marketing goals optimally.

2.3. Location to Consumer Satisfaction

According to Kotler and Armstrong (2018), "place" includes the activities of a company to ensure that products are available to target customers. Tjiptono (2019) added that location includes marketing activities that facilitate the distribution of goods or services from producers to consumers. Strategic locations, such as near the city center or public facilities, can increase consumer comfort, reduce travel time and costs, and form a positive perception, especially when supported by a clean, safe environment, and adequate parking facilities. A location that suits the target market also encourages customer loyalty. Conversely, a location that is less accessible or inconvenient can lower consumer satisfaction. Therefore, choosing the right location is an important factor in increasing customer satisfaction and loyalty, as well as supporting business continuity. This is reinforced by various studies (Wiyono & Wardhana, 2021; Azhari et al., 2023; Ariyanti et al., 2022) which states that location has a significant effect on consumer satisfaction.

H1: Location has a positive and significant effect on consumer satisfaction

2.4. Price to Consumer Satisfaction

According to Worodiyanti (2016), price is the amount of money charged for a product or service, reflecting the value that consumers exchange for the benefits obtained. Kotler and Armstrong (2018) add that price is the value that sellers set in exchange for ownership or use of the product. Prices not only reflect the value of the product, but also affect consumers' perception of the quality and fairness of transactions (Kamilla & Mariana, 2024). Based on the theory of value and consumer satisfaction, a price is considered satisfactory if it is proportional to the benefits and quality received. Prices that are too high or too low can lower consumer satisfaction and confidence. Pricing strategies such as discounts, psychological prices, and competitive pricing also play a role in shaping consumer satisfaction (Wijayanti et al., 2021). Studies (Asti & Ayuningtyas, 2020; Ertanto, 2024; Purwanto, 2020) shows that prices have a significant influence on the level of consumer satisfaction.

H2: Price has a positive and significant effect on consumer satisfaction

2.5. Product Diversity to Consumer Satisfaction

According to Kotler & Keller (2018), product diversity is the overall product and goods offered by the seller to the buyer. Consumers have diverse preferences based on needs, tastes, and purchasing power, so the diversity of products allows companies to reach various market segments. Consumer satisfaction theory states that satisfaction arises when expectations are met or exceeded; In this case, product variety gives consumers the flexibility to choose according to their needs. This not only improves the shopping experience, but it also encourages consumer loyalty as they tend to return to places that provide more choices (Reza & Silalahi, 2022). In addition, the diversity of products has a positive impact on the company's brand image and competitiveness. A number of studies (Putri et al., 2023; Wulandari & Evyanto, 2022; Pramesti et al., 2021) also proved that product diversity has a significant effect on the level of consumer satisfaction.

H3: Product Diversity has a positive and significant effect on consumer satisfaction

3. METHODOLOGY

According to Sugiyono (2021), quantitative research methods are used to research

populations or samples by collecting data through instruments such as questionnaires, then statistically analyzed to test hypotheses. One of the techniques used is the survey method, which aims to collect data from real conditions through questionnaires, tests, or structured interviews. This method makes it easier for researchers to obtain relevant data to solve research problems.

According to Sugiyono (2021), a population is a group made up of entities with similar characteristics, such as people, products, or locations, where each individual is called a population element. In this study, the population used was consumers who had shopped at Alfamart. Meanwhile, according to Sekaran & Bougie (2016), samples are part of the population that is chosen to represent the whole, especially when the population is too large to be thoroughly studied. The sample must be representative so that the results of the study can be generalized. The determination of the number of samples refers to Hair et al. (2021), who suggest a sample size of at least 5-10 times the number of indicators. Because this study has 42 indicators, the minimum number of samples is $5 \times 42 = 210$ respondents.

This study uses a quantitative method with the help of the SmartPLS 3.2.9 application, which adopts the Partial Least Square (PLS) approach. PLS is *distribution-free*, so it does not require the assumption of data normality and can be used at various measurement scales. According to Ghozali (2015), PLS is suitable for complex models and small samples. Analysis in SmartPLS is carried out through two stages: outer model testing and inner model. The outer model tests the validity and reliability of the indicators using *the outer loading*, *AVE*, *composite reliability*, and *Cronbach's alpha values*. The inner model tests the relationships between latent variables through *the path coefficient*, *R-square*, *t- statistic*, and *F-square* to see the model's predictive strength, direction, and relevance. SmartPLS allows for more flexible and efficient analysis in testing structural models.

4. RESULTS AND DISCUSSIONS

4.1. Respondent Characteristics

Table 2. Respondent Characteristics

By Gender		
Category	Sum	Percentage
Man	79	37.62%
Woman	131	62.38%
Sum	210	100.00%

By Age		
Category	Sum	Percentage
Under 18 years old	7	3.33%
19 - 25 Years	52	24.76%
26 - 30 Years	54	25.71%
31 - 35 Years	62	29.52%
36 - 40 Years	27	12.86%
41 - 45 Years	4	1.90%
More than 45 Years	4	1.90%
Sum	210	100.00%

By Education Level		
Category	Sum	Percentage
High School and Equivalent	44	20.95%
DIII	29	13.81%
S1	115	54.29%
S2	23	10.95%
Sum	210	100.00%

Source: Respondent Data processed

Based on table 2, of the 210 respondents, the majority of respondents were female as much as 62.38%, while men were 37.62%. Based on age, respondents were dominated by the productive age group of 19-35 years which accounted for more than 79%, with the largest group at the age of 31-35 years (29.52%). In terms of education, most of the respondents were S1 graduates (54.29%), followed by high school graduates (20.95%), D-III (13.81%), and S2 (10.95%). This data shows that the majority of respondents have relevant demographic characteristics and have the potential to provide representative answers to the research instrument.

4.2. Convergent Validity

Based on figure 2, it can be seen that the results of the convergent validity test with a standard loading factor value of > 0.7 , it shows that all indicators have met the convergent validity value because they have a loading factor value of more than 0.5, declared valid and significant.

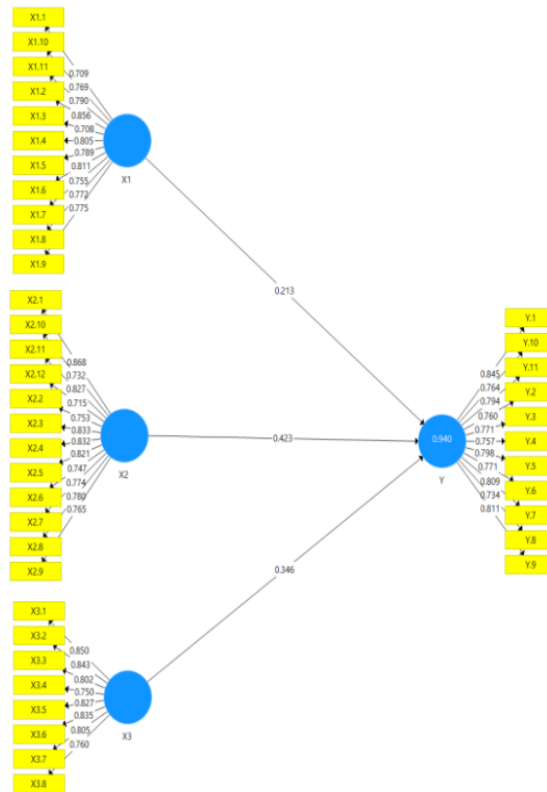


Figure 2. Outer Loading Results
Source: Data processed with SmartPLS 3.2.9

4.3. Discriminant Validity

Table 3. Discriminant Validity

	X1	X2	X3	Y
X1.1	0.709	0.649	0.636	0.637
X1.2	0.856	0.840	0.816	0.843
X1.3	0.708	0.645	0.647	0.621
X1.4	0.805	0.794	0.765	0.798
X1.5	0.789	0.782	0.737	0.735
X1.6	0.811	0.778	0.794	0.803
X1.7	0.755	0.726	0.733	0.690
X1.8	0.772	0.715	0.741	0.734
X1.9	0.775	0.760	0.752	0.735
X1.10	0.769	0.740	0.756	0.753
X1.11	0.790	0.770	0.755	0.738
X2.1	0.832	0.868	0.815	0.839
X2.2	0.697	0.753	0.726	0.697
X2.3	0.808	0.833	0.787	0.797
X2.4	0.798	0.832	0.808	0.806

	X1	X2	X3	Y
X2.5	0.794	0.821	0.767	0.796
X2.6	0.745	0.747	0.752	0.724
X2.7	0.739	0.774	0.741	0.744
X2.8	0.748	0.780	0.757	0.738
X2.9	0.738	0.765	0.733	0.739
X2.10	0.700	0.732	0.719	0.714
X2.11	0.811	0.827	0.794	0.796
X2.12	0.674	0.715	0.691	0.683
X3.1	0.807	0.832	0.85	0.8120
X3.2	0.818	0.825	0.843	0.809
X3.3	0.748	0.768	0.802	0.762
X3.4	0.736	0.725	0.750	0.738
X3.5	0.79	0.802	0.827	0.794
X3.6	0.789	0.794	0.835	0.799
X3.7	0.771	0.777	0.805	0.775
X3.8	0.715	0.698	0.760	0.697
Y.1	0.787	0.797	0.793	0.845
Y.2	0.740	0.746	0.733	0.760
Y.3	0.721	0.729	0.734	0.771
Y.4	0.767	0.748	0.758	0.757
Y.5	0.744	0.753	0.734	0.798
Y.6	0.740	0.748	0.751	0.771
Y.7	0.740	0.763	0.740	0.809
Y.8	0.705	0.711	0.725	0.734
Y.9	0.753	0.768	0.758	0.811
Y.10	0.750	0.748	0.764	0.764
Y.11	0.736	0.765	0.747	0.794

Source: Data processed with SmartPLS 3.2.9

Based on table 3, the results of discriminant validity are higher than the correlation value of other constructs of indicators. So it can be concluded that the indicators used in this study have met the requirements for discriminant validity.

4.4. Composite Reliability

Table 4. Composite Reliability

	Cronbach's Alpha	rho A	Composite Reliability	Average Variance Extracted (AVE)	Conclusion
Location (X1)	0.934	0.937	0.944	0.604	Reliable
Price (X2)	0.944	0.946	0.952	0.622	Reliable
Product Diversity (X3)	0.925	0.926	0.938	0.656	Reliable
Consumer Satisfaction (Y)	0.937	0.937	0.946	0.614	Reliable

Source: Data processed with SmartPLS 3.2.9

Based on table 4, the overall composite reliability value was above 0.7 and Cronbach's alpha exceeded 0.6, indicating that the construct in this study had good reliability. In addition, the Average Variance Extracted (AVE) value for each construct is also above 0.5, so that all indicators can be declared valid in convergence and suitable for use in measurement.

4.5. R-Square

Table 5. R-Square

	R Square	R Square Adjusted
Consumer Satisfaction (Y)	0.940	0.939

Source: Data processed with SmartPLS 3.2.9

Based on table 5, the R-Square value of 0.940 shows that the variables of location, price, and product diversity are able to explain 94% of the variation in consumer satisfaction, while the remaining 6% is influenced by other variables outside the study. This value is in the high category because it exceeds the 75% threshold, so the model can be said to have excellent predictive capabilities.

4.6. F-Square

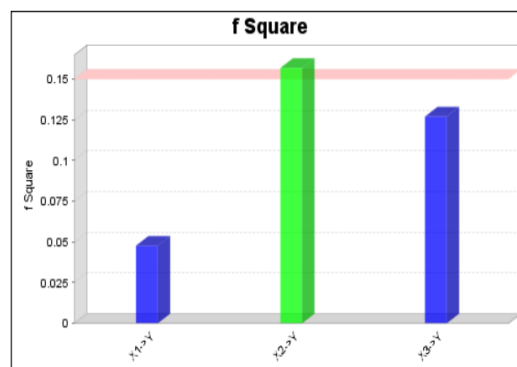


Figure 3. F-Square Results

Source: Data processed with SmartPLS 3.2.9

Based on the results of the analysis of the value of F^2 (F-square), the Location variable (X_1) has a value of 0.048, which belongs to the category of small effects, indicating that although it affects consumer satisfaction, its contribution is relatively low. The Price variable (X_2) has an f^2

value of 0.157 and is in the category of medium effects, indicating a considerable contribution to changes in consumer satisfaction. Meanwhile, Product Diversity (X₃) has an f² value of 0.127, which is close to a moderate effect, so it still has a significant effect. Overall, all three variables contribute to consumer satisfaction with different levels of influence, but remain relevant in the model.

4.7. Goodness of Fit

Table 6. Goodness of Fit

	Saturated Model	Estimated Model
SRMR	0.073	0.073
d_ ULS	4.864	4.864
d_ G	3.274	3.274
Chi-Square	3596.65	3596.65
NFI		0.659

Source: Data processed with SmartPLS 3.2.9

Based on table 6, the SRMR value obtained was 0.073, smaller than the maximum limit of 0.10, which indicates that the model has a good fit rate. Thus, the model in this study is declared feasible and valid to be used in testing the influence between the variables studied.

4.8. Estimated for Path Coefficient

Table 7. Hypothesis Test

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T-Statistics (O/STDEV)	P-Values	Conclusion
Location -> Consumer Satisfaction	0.213	0.218	0.078	2.746	0.006	Accepted Hypothesis
Price -> Consumer Satisfaction	0.423	0.417	0.103	4.119	0.000	Accepted Hypothesis
Product Diversity -> Consumer Satisfaction	0.346	0.347	0.080	4.332	0.000	Accepted Hypothesis

Source: Data processed with SmartPLS 3.2.9

Based on the results of the test using the bootstrapping method, all independent variables in this study were proven to have a significant effect on consumer satisfaction. The location variable had a t-statistic value of 2.746 and a p-value of 0.006, indicating a significant influence so that the first hypothesis was accepted. Furthermore, the price variable showed a stronger influence with a t-statistic of 4.119 and a p-value of 0.000, so the second hypothesis was also

accepted. Finally, the product diversity variable has the highest t-statistic of 4,332 and a p-value of 0,000, which confirms that product diversity also has a significant effect on consumer satisfaction. Thus, the three hypotheses in this study are declared accepted.

The results of the study show that location has a significant effect on consumer satisfaction, which means that the more strategic and accessible a business location is, the more the level of consumer satisfaction tends to increase. A good location provides convenience, time efficiency, and ease of access for consumers in obtaining products or services. These findings are in line with the view of Kotler and Keller (2018) who stated that "place" is one of the important elements in the marketing mix, because a strategic location not only facilitates access, but also strengthens a positive perception of brands and services. Business locations that are close to activity centers, have access to public transportation, and are equipped with facilities such as parking, can encourage customer loyalty and satisfaction. Therefore, location selection is a strategic decision in marketing management that has a direct impact on the consumer experience. These results are also supported by previous research (Wiyono & Wardhana, 2021; Azhari et al., 2023; Ariyanti et al., 2022) which proves that location has a significant effect on consumer satisfaction.

The results of the study show that price has a significant effect on consumer satisfaction, which means that the more appropriate and affordable the price of a product or service, the higher the level of consumer satisfaction tends to increase. Consumers are satisfied if the price paid is proportional to the benefits and quality received. These findings are in line with the theory of Kotler and Armstrong (2018) which places price as an important element in the marketing mix, as it directly affects the perception of customer value. Competitive pricing and in line with market expectations can increase consumer appreciation and encourage repurchases. In the *value-based pricing* approach, a fair price also strengthens trust and loyalty to the brand. Therefore, the right pricing strategy not only attracts new customers, but is also a crucial factor in maintaining consumer satisfaction and retention. These findings are reinforced by previous research (Asti & Ayuningtyas, 2020; Ertanto, 2024; Purwanto, 2020) which states that prices have a significant influence on consumer satisfaction.

The results of the study show that product diversity has a significant effect on consumer satisfaction. The more diverse the product choices offered, the more likely consumers are to find products that suit their needs, tastes, and preferences, so that satisfaction increases. The

diversity of products reflects the company's efforts to reach various market segments and be part of its differentiation strategy. These findings are in line with the views of Kotler and Keller (2018), who emphasize the importance of product variety in creating added value for consumers. Diversity includes not only the type, size, or taste of the product, but also aspects of packaging and innovation that are relevant to the needs of the market. By providing multiple choices, companies can enhance a more personalized and satisfying shopping experience, which ultimately strengthens customer loyalty and satisfaction. This is reinforced by previous research (Putri et al., 2023; Wulandari & Evyanto, 2022; Pramesti et al., 2021), who concluded that product diversity has a significant effect on consumer satisfaction.

5. CONCLUSION

The results of this study show that three main variables, namely location, price, and product diversity, have a significant influence on Alfamart's consumer satisfaction in Bandung Regency. Strategic locations make it easier for consumers to access, improve time efficiency, and drive customer loyalty. Prices that are in accordance with people's purchasing power provide a fair perception of value and encourage consumer trust and satisfaction. The diversity of products allows consumers to find options according to their needs and preferences, thus creating a more satisfying shopping experience.

Through this study, it can be concluded that the combination of location, price, and product diversity is an important factor that must be considered by modern retail management to increase consumer satisfaction. For Alfamart managers, this research provides practical implications in designing a more adaptive marketing strategy, especially in improving store accessibility, offering competitive prices, and expanding product variations according to local market characteristics.

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