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The Effect of Trust and Customer Value on Loyalty:
An Empirical Study in Indonesia

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Abstract

The world of tourism is a tangible form of a global business trip, which is very promising because it will be estimated to be a sector capable of driving world economic growth resulting from tourists' ever-increasing movement. Currently, in Indonesia, marketing activities in this sector are an integrated process, where the main target is providing customer satisfaction. Thus, the company's marketing activities are expected to be in accordance with customer expectations. The essential purpose of this study was to analyze the mediating role of the effect of trust and customer value on loyalty. The population of this study was users of the *Lentera Wisata* service in Semarang City, Indonesia. The sampling used a purposive sampling method, with the criteria of male and female customers and customers who have used the *Lentera Wisata* Semarang service bureau more than once. The test employed multiple regression analyses and the Sobel test. The test results revealed that trust and customer value positively and significantly affected satisfaction. However, trust did not affect customer loyalty. Meanwhile, customer value and satisfaction significantly and positively influenced loyalty. Additionally, the Sobel test results revealed that satisfaction mediated the effect of trust and customer value on customer loyalty.

Keywords: Trust, Customer Value, Satisfaction, Loyalty

JEL Classification Code: M3, M30, M31

1. Introduction

The world of tourism is a tangible form of a global business trip, which is very promising because it will be estimated to be a sector capable of driving world economic growth resulting from tourists' ever-increasing movement. Currently, in Indonesia, marketing activities in this sector are an integrated process, where the main target is customer satisfaction. Thus, the company's marketing activities are

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expected to be in accordance with customer expectations. Customer satisfaction will positively impact; namely, a good relationship between the customers and the company, making repeat purchases, and the customer's loyalty is to recommend the company to other potential customers.

This rapid development of tourism is driven by the realization of an increase in the community's socio-economic life supported by technological advances. Advances in transportation technology have made travel faster and cheaper, especially with the development of transportation and the facilities offered. Destination information is also easier to obtain through internet information technology, agents, or tour services.

Under these conditions, tourism is no longer seen as an expensive or luxurious commodity that can only be enjoyed by high-income groups of people. However, now, it can be enjoyed and is a basic necessity for everyone who wants a tour. A tour is not only for traveling but also for getting closer to the people around, knowing customs and culture, and staying in touch.

Several types of prioritized tour service activities include trust, the price offered, transportation availability, accommodation, culinary delights, and even selecting

the right tourist destination. In the service sector, trust is essential for customers to use services. Meanwhile, one of the industries growing quite rapidly and has very tight competition is in the tourism field (i.e., tour travel agent). With the rapid increase in people's desire to travel, more and more travel agents have also sprung up. Currently, travel agents are not only needed by customers, but they also expect the services provided and the prices offered and so on, so that the value of customer satisfaction, from that satisfaction, will become loyal customers.

Customer value is the benefits' ratio obtained by customers by making sacrifices. The manifestation of customers' sacrifices align with the process of exchange are transaction costs and risks to obtain products (services and goods) provided by the firm to provide value to the customers. Besides, customer value is one of the marketing concepts that help the product to remain one step ahead from the products of the customers. The quality of values plays a crucial role in monitoring whether an organization's long, medium, and short-term goals matches its desired goals. The benchmark of customer value is the length of time it takes to adopt customer expectancy and necessities and the amount of information the company adopts to foster customer value. A good customer value is a value that can make customers satisfied.

Research carried out by Munisih and Soliha (2015), Solechah and Soliha (2015), Sutrisno et al. (2017) exhibited that trust was shown to have a positive and significant impact on satisfaction. Meanwhile, based on research by Mawey et al. (2018), Lutfiani and Soliha (2019) stated that trust had no effect on customer satisfaction. Research related to customer value carried out by Munisih and Soliha (2015), Soliha et al. (2019) revealed that customer value positively and significantly affected customer satisfaction. Besides, research by Ishak and Luthfi (2011), Setiawan and Ukudi (2007) uncovered that trust influenced loyalty. However, research on customer value and loyalty exhibited different results. Munisih and Soliha (2015) exposed that customer value positively and significantly impacted customer loyalty, while (Soliha et al., 2019) disclosed that customer value did not affect loyalty.

Other studies, which conducted research on customer satisfaction and customer loyalty, also displayed different results. Handayani and Soliha (2015), Munisih and Soliha (2015), Pangandaheng (2015), Soliha et al. (2019), Soliha et al. (2019), and Wulandari et al. (2019) found that customer satisfaction owns a significant and positive impact on the loyalty of the customer. Meanwhile, according to Sulistyanto and Soliha (2014), customer satisfaction exposed no significant impact on customer loyalty.

This study's problems are how trust and customer value affect loyalty and satisfaction and how the role of satisfaction as a mediator in trust and customer value's effect on loyalty.

2. Literature Review

2.1. Customer Satisfaction

According to Kotler and Keller (2009), customer satisfaction is a feeling of disappointment or pleasure in someone which arises after comparing the expectations with the reality obtained. Creating high satisfaction or high pleasure generates a high emotional bond with the brand or company concerned (Hong & Kim, 2020; Khalili-Damghani, Taghavi-Fard, & Karbaschi, 2015; Mohammadi & Sohrabi, 2018).

Furthermore, according to Kotler and Amstrong (2008), consumer satisfaction is how far the perception of product performance meets buyer's expectancy. When the product performance is higher and in accordance with customer expectations, the buyer is satisfied. If he is satisfied with the value provided by a product or service, a customer is likely to be a regular customer for a long time, as stated by (Kotler & Amstrong, 2008). As asserted by Tjiptono (2008), customer satisfaction is the chief concept in market management and business discourse. An increase in customer satisfaction can cause short-term and long-term growth of sales and market share due to repeat purchases.

Hawkins and Lonney, quoted in Tjiptono (2004) proposed the attributes forming customer satisfaction, consisting of:

1. The conformity of expectations is the conformity level between the performance of the product that consumers expect with what consumers feel, including:
   a. The product obtained matches or exceeds the expectation.
   b. Services offered by employees are compliant with or exceeding expectancy.
   c. Supporting facilities gotten are compliant with or exceeding expectancy.

2. Interest in visiting again is the consumers' willingness to visit again or make repurchases of related products, comprising:
   a. Interested in visiting again for the reason that the service offered is satisfying.
   b. Interested in visiting again due to the benefits and value gotten after experiencing/ consuming the product (goods/services).
   c. Interested in visiting again for the reason that the supporting facilities given are appropriate.

3. Willingness to suggest is the willingness of consumers to give products' recommendation concerning what they have experienced to friends or family, covering:

a. Recommending relatives or friends to purchase the products offered due to the satisfying service.
b. Advising relatives or friends to purchase the products offered because the supporting facilities provided are adequate.
c. Suggesting relatives or friends to purchase the products offered because of the benefits or value received after using a service product.

2.2. Customer Loyalty

In general, customer loyalty can be defined as someone's loyalty to a product, both goods, and services (Rashid et al., 2020). As stated by Swastha (1999), the term customer loyalty hails from the loyalty of a brand, reflecting customer loyalty to a particular brand. Customers loyal to specific brands tend to be tied to that brand and repurchase the same product even though many alternatives are available (Tjiptono, 2007). According to Loverlock (1998), consumer loyalty is the consumers' willingness to utilize the products manufactured by the company in the long term. As affirmed by Kotler and Amstrong (2008), loyalty is a commitment that is held in-depth to support or re-purchase favored services or products sooner or later despite the fact there are situations and marketing efforts that cause customers to switch. Furthermore, Tjiptono (2008) emphasizes that consumer loyalty is consistently repurchasing a brand by consumers.

Indicators of customer loyalty, according to (Kotler & Keller, 2009), are:

1. Re-purchase (product purchases' loyalty).
2. Retention (endurance to the negative impact on the firm).
3. Referrals (referencing the total company's existence).

2.3. Trust

Trust is a willingness from the company to count on its business partner. Trust relies on several inter-organizational and interpersonal factors, such as the company's integrity, competence, generosity, honesty. Personal interactions with company employees, opinions about the company as a whole, and perceptions of trust will change according to experience (Kotler & Keller, 2013).

According to Mawey et al. (2018), trust is a specific party's trust in another in doing a transaction relationship based on a belief that the individual he trusts will complete all of his obligations suitably as hoped. Trust means that a party will fulfill its promises in the relationship (Ndubisi, 2007).

Moreover, according to Sutrisno et al. (2017), trust is the glue that allows firms to trust others in using and organizing resources excellently in generating added-value for stakeholders. Meanwhile, Ropke (2003) highlights that trust is the belief that other parties in conducting transaction relationships are based on a belief that the individual they trust will complete all of the obligations suitably as hoped to improve individual performance in carrying out activities in the organization.

To measure this trust variable, the question indicator from Ndubisi (2007) would be used, namely:

1. Care about transaction security.
2. The promises made by marketers are reliable.
3. Be consistent in affording quality services.
4. Employees show a sense of care for customers.
5. Marketers fulfill obligations that must be fulfilled to customers.
6. Trust the services provided by marketers.

2.4. Customer Value

Customer value is the disparity between the value gotten by customers in having and utilizing a product, and the costs suffered to get it (Kotler & Keller, 2013). Meanwhile, customer delivered value is the gap between the total customer value and the total customer cost on the marketing offer (profit for the customer). Besides, total customer value is the overall value of products, services, images, and personnel that the buyers receive from marketing offers. Meanwhile, total customer costs are the overall time, psychological costs, and monetary correlated with a marketing offer.

Customer value is the perception of the customer over value (Bekamiri et al., 2020), where the company has to consider the value in developing a product or service so that it aligns with customers' expectancy. Another definition states that customer value is the customer's value perception of the quality offered by competitors, affecting the customer loyalty level. The greater the customer's perceived value, the more likely a relationship or transaction will occur. The desired relationship is a long-term relationship since the effort and costs suffered by the company are trusted to be much higher if it has to find new customers or customers who have already left the company to retain customers. Besides, satisfied customers are those who feel they get value from the service provider or manufacturer. This value can generate from a service, system, product, or something emotional. Value for customers can be created through the company's marketing attributes, which can be elements of stimulation for the company to influence customers in purchasing as bank customers. If the purchases made can meet their needs and wants or provide satisfaction, there will be repeat purchases in the future.

3. Hypothesis Development

3.1. The Effect of Trust on Customer Satisfaction

Consumer trust is the customer's willingness to trust or rely on a brand in a risky situation because it expects positive results. Trust is related to the customer's commitment, who believes that his partner will deliver what he expects and can be trusted. A customer who believes in service means that he has high confidence in the service, which in turn will make the customer maintain the relationship between the two. Therefore, the decision to keep using these service products is increasingly open, and customer satisfaction will be felt later.

It is corroborated by research Cavalera and Soliha (2019), Solechah and Soliha (2015), Sutrisno et al. (2017), which revealed that trust positively and significantly impacted satisfaction. The higher the customer trust, the more satisfaction would increase. Thus,

H1: Trust positively affects customer satisfaction.

3.2. The Effect of Customer Value on Customer Satisfaction

Total customer value is a collection of benefits that customers are expected to get from a particular service or product. Besides, total customer cost is a collection of sacrifices that customers estimate that will occur in evaluating, obtaining, and using the product or service (Kotler & Keller, 2013). Customer value can also be seen as a reflection of the quality, benefits, and sacrifices given to get a product.

In customers' eyes, a product is stated to own a high value if it can give the minimum possible sacrifice, benefits, and quality (Wang, 2014). The greater the value for customers provided by the company, the more satisfied the customer is with the product. It is noted that the customers' value had a significant and positive impact on customer's satisfaction. (Munisih & Soliha, 2015; Soliha et al., 2019) found that customer value significantly and positively influenced the satisfaction level of the customersr. If the customer value is higher than before, the satisfaction will increase. Thus,

H2: Customer value positively affects customer satisfaction.

3.3. The Effect of Trust on Customer Loyalty

Consumer trust is the customer's willingness to trust or rely on a brand in a risky situation because it expects positive results. Trust is related to the customer's commitment, who believes that his partner will deliver what he expects and can be trusted. Meanwhile, according to Loverlock (1998), consumer loyalty is the consumers' willingness to utilize the products manufactured by the company in the long term. Kotler and Amstrong (2008) have also stated that loyalty is a commitment that is held in-depth to support or re-purchase favored services or products sooner or later despite the fact there are situations and marketing efforts that cause customers to switch. Research by Ishak and Luthfi (2011), Setiawan and ukudi (2007); indicated that trust impacted loyalty. The higher the trust, the more loyalty would be. Thus,

H3: Trust positively affects customer loyalty.

3.4. The Effect of Customer Value on Customer Loyalty

Total customer value is a collection of benefits that customers are expected to get from a particular service or product. Besides, total customer cost is a collection of sacrifices that customers estimate will occur in evaluating, obtaining, and using the product or service (Kotler & Keller, 2013). Meanwhile, according to Loverlock (1998), consumer loyalty is the consumers' willingness to utilize the products manufactured by the company in the long term. Kotler and Amstrong (2008) states that loyalty is a commitment that is held in-depth to support or re-purchase favored services or products sooner or later despite the fact there are situations and marketing efforts that cause customers to switch. Munisih and Soliha (2015) revealed that customer value positively and significantly influenced loyalty. The higher the customer value, the more the customer loyalty would be, Thus,

H4: Customer value positively affects customer satisfaction.

3.5. The Effect of Customer Satisfaction on Customer Loyalty

Satisfaction is an impulse of someone's desire directed at the goal of getting what one hopes for. As asserted by Kotler and Keller (2009), a sense of disappointment or pleasure in an individual which arises after comparing the expectations of the reality obtained is referred to as customer satisfaction. Creating high satisfaction or high pleasure generates a high emotional bond with the brand or company concerned.

Creating customer satisfaction is at the heart of achieving long-term profitability. Satisfaction is the absence of differences between the expectations one has and the work he receives. If the expectation level is high, satisfaction will not be created if the job is unsatisfactory or mediocre. Conversely, if the work exceeds expected, satisfaction will be created because customers' expectations always tend to

create customer loyalty (Dam & Dam, 2021; Lubis et al., 2021; Mulyono, 2020; Soliha et al., 2021; Tjahjaningsih et al., 2020).

In previous research conducted by Handayani and Soliha (2015), Munisih and Soliha (2015), Pangandaheng (2015), Soliha et al. (2019), Soliha et al. (2019) Wulandari et al. (2019), customer satisfaction was revealed to significantly and positively impacted the loyalty of the customer. If customer satisfaction increased, it would increase loyalty. Thus,

H5: *Customer satisfaction positively affects customer loyalty.*

4. Research Methods

This study's population was customers at *Lentera Wisata* Semarang, Indonesia. In this current study, the technique of sampling was non-probability sampling, a technique of sampling that did not have the opportunity to be sampled. Meanwhile, the sampling method employed in this study was the purposive sampling method, namely the sampling method by fulfilling several criteria determined by the researchers. The sampling criteria used in this study were:

1. Male and female customers.
2. Customers who have used the *Lentera Wisata* Semarang service bureau more than once.

5. Results

Table 2 revealed that the majority of *Lentera Wisata* customers were male, namely 51%. Customers based on the majority age were 21–31 years old, which was 70%. Besides, the majority of respondents' data based on education was S1 (undergraduate) at 63%. Based on occupation, the majority of respondents were students at 83%. Finally, the respondents based on the number of times customers used the *Lentera Wisata* Semarang services were two times, which was 69%.

From the data in Table 3, it can be seen that the validity test results indicated that all variables had a KMO value > 0.5 and a Loading Factor value > 0.4, so that it could be said that all statements from the questionnaire were valid.

On the basis of the reliability test results in Table 4, it showed that all variables' results had a Cronbach alpha value of > 0.70. Thus, all variables were reliable, and these variables were suitable for use as measurement tools in research.

5.1. Determination Coefficient Test (Adjusted *R*)

The Adjusted *R* Square value in model 1 was 0.652. It demonstrated that 65.2% of the variation in customer satisfaction could be explained by the variables of trust and customer value. Meanwhile, the rest (100% − 65.2% = 34.8%) was impacted by other variables not investigated in this research. Then, the Adjusted *R* Square value on model 2 was 0.732. It confirmed that 73.2% of the variation in customer loyalty could be explained by the variables of

Table 1: Measurement

Research Variables	Indicators	Source
Trust	1. Care about the security of transactions from customers 2. The promises made by the company are reliable 3. Be consistent in providing quality services 4. Employees show a sense of care for customers 5. The company fulfills obligations that must be fulfilled to customers 6. Trust in the services provided by the company	(Ndubisi, 2007)
Customer Value	1. Product value 2. Service value 3. Personnel value 4. Monetary value 5. Time costs 6. Energy costs 7. Psychic costs	(Munisih & Soliha, 2015)
Satisfaction	1. Match expectations 2. Interest in visiting again 3. Willingness to recommend	(Tjiptono, 2004)
Loyalty	1. Repeat Purchase (loyalty to product purchases) 2. Retention (resistance to negative influences on the company) 3. Referrals (referencing the total company's existence)	(Kotler & Keller, 2009)

Table 2: Characteristics of Respondents

Characteristics	Information	Frequency	Percentage
Gender	Male	51	51%
	Female	49	49%
Total		100	100%
Age	10–20 years old	15	15%
	21–31 years old	70	70%
	32–42 years old	4	4%
	43–53 years old	5	5%
	54–64 years old	6	6%
Total		100	100%
Level of education	SMP (Junior High School)	1	1%
	SMA(Senior High School)	18	18%
	D3	6	6%
	S1	63	63%
	S2	9	9%
	S3	3	3%
Total		100	100%
Profession	Student	83	83%
	Public civil servant	4	4%
	Private civil servant	10	10%
	Other	3	3%
Total		100	100%

trust, customer value, and customer satisfaction. Meanwhile, the rest ($100\% - 73.2\% = 26.8\%$) was affected by other variables not investigated in this research.

5.2. Simultaneous Test (*F*-Test)

The *F*-test fundamentally points out to what extent all independent variables included in the model own a joint impact on the dependent variable. The model is declared fit (feasible) if the sig value < 0.05 (Ghozali, 2013)). The analysis results in this research indicated that the *F*-count value of model 1 was 93.864, with a significant level of 0.000 less than 0.05. Hence, model 1 in this study was fit (feasible) to use. It suggested that trust and customer value together affected customer satisfaction. Meanwhile, the *F*-count value in model 2 was 91.046, with a significant level of 0.000 less than 0.05. Therefore, model 2 in this study was fit (feasible) to use. It implied that jointly, trust, customer satisfaction, and customer value impacted the customer's loyalty.

5.3. Hypothesis Test (*T*-Test)

There are five hypotheses proposed in this study. The *t*-test results in this study can be seen in Table 5. Trust significantly and positively impacted customer satisfaction. Based on the hypothesis results, a significance value of 0.018 was obtained so that H1 in this study was accepted. Customer value was exposed to impact customer satisfaction positively. Based on the hypothesis results, a significance value of 0.000 was obtained so that H2 in this study was accepted. Trust positively and significantly affected customer loyalty. Based on the hypothesis results, a significance value of 0.053 was obtained so that H3 in this current study was rejected. Customer value positively and significantly affected the loyalty of the customer. Based on the hypothesis results, a significance value of 0.000 was obtained so that H4 in this study was accepted. Customer satisfaction revealed a significant and positive impact on the loyalty of the customer. Based on the hypothesis results, a significance value of 0.001 was obtained so that H5 in this study was accepted.

Table 3: Results of Validity Test

Variable	Indicator	KMO > 0.5	Loading Factor	Results
Trust (X1)	X1.1	0.863	0.760	Valid
	X1.2		0.787	Valid
	X1.3		0.788	Valid
	X1.4		0.672	Valid
	X1.5		0.764	Valid
	X1.6		0.771	Valid
Customer value (X2)	X2.1	0.890	0.811	Valid
	X2.2		0.798	Valid
	X2.3		0.662	Valid
	X2.4		0.725	Valid
	X2.5		0.724	Valid
	X2.6		0.809	Valid
	X2.7		0.873	Valid
Customer satisfaction (Y1)	Y1.1	0.725	0.856	Valid
	Y1.2		0.874	Valid
	Y1.3		0.877	Valid
Customer loyalty (Y2)	Y2.1	0.728	0.921	Valid
	Y2.2		0.868	Valid
	Y2.3		0.915	Valid

Table 4: Results of Reliability Test

Variable	Cronbach Alpha	Standard	Results
Trust (X1)	0.969	0.70	Reliable
Customer value (X2)	0.841	0.70	Reliable
Customer satisfaction (Y1)	0.837	0.70	Reliable
Customer loyalty (Y2)	0.881	0.70	Reliable

5.4. Mediation Test

To test the mediation effect or to test the trust's effect on loyalty mediated by customer satisfaction, the Sobel test was performed with the results shown in the following table:

Based on Table 6, the sig value was 0.0000 < 0.05, so it could be concluded that customer satisfaction was a mediating variable. Thus, the customer satisfaction variable mediated the effect of trust on loyalty. In addition, the sig value was 0.0002 < 0.05, so it could be deduced that customer satisfaction was a mediating variable. Therefore, the customer satisfaction variable mediated customer value's effect on customer loyalty.

6. Discussion

6.1. The Effect of Trust on Customer Satisfaction

The results showed that trust significantly and positively impacted the satisfaction of the customer. The *t*-test results obtained a significance value of 0.018. It indicated that if the trust given were in accordance with what the customer wanted, the customer satisfaction value would increase in using the *Lentera Wisata* Semarang services. It is reinforced by research from Cavalera and Soliha (2019), Solechah and Soliha (2015), Sutrisno et al. (2017), which found that trust had a significant positive impact on satisfaction.

6.2. The Effect of Customer Value on Customer Satisfaction

The research results exposed that customer value was revealed with a significantly positive effect on customer satisfaction. The *t*-test results obtained a significance value of 0.000. Thus, it indicated that if the customer value received was appropriate; the customer would feel satisfied and increase the customer satisfaction value. These study results are also in accordance with the research results carried out by (Munisih & Soliha, 2015; Solechah & Soliha, 2015; Soliha et al., 2019), which discovered that customer value was shown to have a positive and significant impact the satisfaction of the customer.

6.3. The Effect of Trust on Customer Loyalty

Consumer trust is the customer's willingness to trust or rely on a brand in a risky situation because it expects positive results. Trust is related to the customer's commitment, who believes that his partner will deliver what he expects and what can be trusted. Meanwhile, according to Loverlock (1998), consumer loyalty is the consumers' willingness to utilize the products manufactured by the company in the long term. Kotler and Amstrong (2008) state that loyalty is a commitment that is held in-depth to support or re-purchase favored services or products sooner or later despite the fact there are situations and efforts of marketing that cause them to alter. On the basis of the research results, it revealed that

Table 5: Multiple Linear Regression Test Results

Regression Model	Model Test			Regression Test		Results
	Adjusted R^2	F Test		B	Sig	
		F_{count}	Sig			
Regression Model I Effect of trust and customer value on customer satisfaction	0.652	93.864	0.000			
Effect of on customer satisfaction				0.219	0.018	H1 is accepted
Effect of customer value on customer satisfaction				0.633	0.000	H2 is accepted
Regression Model II Effect of trust and customer value on customer loyalty	0.732	91.046	0.000			
Effect of trust on customer loyalty				0.161	0.053	H3 is rejected
Effect of customer value on customer loyalty				0.466	0.000	H4 is accepted
Effect of customer satisfaction on customer loyalty				0.302	0.001	H5 is accepted

Table 6: Sobel Test Results 1 and 2

	Value	S.E.	LL 95 CI	UL 95 CI	Z	Sig (Two)
Effect	0.5656	0.1020	0.3656	0.7655	5.5439	0.0000
Sobel Test Results 2						
Effect	0.3608	0.0966	0.1714	0.5502	3.7344	0.0002

trust did not impact customer loyalty. The *t*-test results obtained a significance value of 0.053. Thus, it suggested that trust had no effect on customer loyalty. It was because trust's influence on loyalty was mediated by customer satisfaction.

6.4. The Effect of Customer Value on Customer Loyalty

Total customer value is a collection of benefits that customers are expected to get from a particular service or product. The total customer cost is a compilation of sacrifices that customers estimate will occur in assessing, obtaining, and using the service or product. Besides, the total cost of the customer is a compilation of sacrifices that customers estimate will occur in assessing, obtaining, and using the service or product (Kotler & Keller, 2013). Meanwhile, according to Loverlock (1998), consumer loyalty is the consumers' willingness to utilize the products manufactured by the company in the long term. Kotler and Amstrong (2008) states that loyalty is a commitment that is held in-depth to support or re-purchase favored services or products sooner or later despite the fact there are situations

and efforts of marketing that cause them to alter. On the basis of the research results, it exhibited that customer value significantly and positively influenced customer loyalty. The *t*-test results obtained a significance value of 0.000. Therefore, it indicated that if the customer value increased, the customer would be loyal and come back to use the *Lentera Wisata* Semarang services. According to research by Munisih and Soliha (2015), it revealed that customer value positively and significantly influenced loyalty.

6.5. The Effect of Customer Satisfaction on Customer Loyalty

According to Tjiptono (2008), customer satisfaction is defined as an evaluation that provides results, where the experience felt is at least as good or as expected. Customer satisfaction is the primary performance to measure a company's success. The increasingly competitive business environment requires companies to pay attention to the services' quality provided to enhance or create customer satisfaction and loyalty. The research results revealed that customer satisfaction was shown to positively and

significantly impact customer loyalty. The *t*-test results obtained a significance value of 0.001. It implied that if customer satisfaction could be fulfilled with what he expected, then the customer would be loyal and return to use the *Lentera Wisata* Semarang services. These study results are in accord with (Handayani & Soliha, 2015; Munisih & Soliha, 2015; Pangandaheng, 2015; Soliha et al., 2019; Soliha et al., 2019; Wulandari et al., 2019), which uncovered that customer satisfaction positively and significantly influenced customer loyalty.

7. Conclusion

The findings in this study concluded that:

1. Trust positively and significantly affected customer satisfaction. Thus, it denoted that if the trust given were in accordance with what the customer wanted, then the customer satisfaction value would increase in using the *Lentera Wisata* Semarang services.
2. Customer value positively and significantly influenced customer satisfaction. Therefore, if the customer value received by the customer was appropriate, then the customer would feel satisfied and would increase the customer satisfaction value in using the *Lentera Wisata* Semarang services.
3. Trust had no effect on customer loyalty. In this study, it turned out that the effect of trust on loyalty was perfectly mediated by customer satisfaction.
4. Customer value positively and significantly impacted customer loyalty. It signified that the better the value of the customer, the greater the loyalty of the customer.
5. Customer satisfaction had a positive and significant impact on customer loyalty. Hence, it implied that if customer satisfaction could be fulfilled with what they expected, customers would feel satisfied and increase their loyalty value to *Lentera Wisata* Semarang.

This study's limitations are as follows:

1. The value of Adjusted *R* Square in model 1 was 65.2%. It represented that the variable of customer satisfaction could be elucidated by the trust and customer value variables. Meanwhile, 34.8% were impacted by other variables not investigated in this research.
2. The value of Adjusted *R* Square in model 2 was 61.5%, meaning that the customer satisfaction variable could explicate the variable of customer loyalty. In comparison, the rest of 38.5% was impacted by other variables not studied in this research.

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