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Does the Retail Hypermarket Satisfy Customers? Market Assessment in Malaysia

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Abstract

As competition within the retail industry has intensified, an investigation of the factors that drive customer satisfaction towards hypermarkets has become a burning issue. Customer satisfaction is imperative for attaining organizational sustainability through building long term relationship with customers. Therefore, the current study has been developed to examine the factors that may affect customer satisfaction towards hypermarkets in Malaysia. The study attempts to examine the effects of retailer image, retailer awareness and perceived value on customer satisfaction towards hypermarkets, specifically in the Malaysian setting. In order to obtain these objectives, a conceptual framework has been developed. Data were collected through the distribution of self-structured questionnaires from retail customers located in Klang Valley, Malaysia. Afterwards, data were analysed using SPSS and SEM. The findings unveiled that retailer image, retailer awareness and perceived value have significant effect on customer satisfaction towards hypermarkets. The outcomes of the study will facilitate marketers in devising effective strategies for satisfying customers. From an academic point of view, the study will be a meaningful addition to the literature and aid researchers in undertaking further studies in the future.

Keywords: Customer Satisfaction, Retail, Hypermarkets, Malaysia.

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Introduction

The global economy has undergone numerous transformations as a result of the drastic advancements that have taken place in the marketing landscape as well as the emergence of free market policies (Koo, 2003). One of the most important factors that initiated such advancement is perhaps the rise of competition at a global level (Gomaa, 2014). Such competition has altered the current business environment by reducing industrial as well as regulatory barricades and creating a technology dependent community (Essoussi & Merunka, 2007). One of the primary sectors that experienced significant changes due to such developments is the area retailing (Yeng & Yazdanifard, 2015; Smigielska & Oczkowska, 2017). According to Hassan et al. (2013), the progression of the retail industry has been so impressive that it is regarded to be an automatic advancement that is beyond control. Therefore, in order to survive in this competitive industry satisfying customers has become a prerequisite (Scriosteanu & Popescu, 2010). Customer satisfaction has emerged as the ultimate goal

of organizations for the purpose of developing as well as preserving relationship with customers (Myftaraj & Nexhipi, 2014; Aldaihani & Ali, 2018). It has become obligatory for organizations to create relationships with customers for building a distinctive edge and remaining successful in the long run as the primary element that leads to long term profitability is satisfying customers' needs as well as wants (Kirmaci, 2012).

Retailing occupies an integral part of the Malaysian economy. It is considered one of the most dynamic sectors of the country that significantly contributes to the overall economic development of the nation. Over the past years, the retail sector of Malaysia went through remarkable developments with the introduction of numerous types of retailers (Hassan et al., 2013). Such expansion has also amplified competition within the Malaysian retail industry. Under such circumstances, customer satisfaction has become integral for the long-term sustainability of retailers. As a result of which it has become ardently necessary to conduct a study in order to gain insights regarding the various factors that may affect Malaysian customers' satisfaction with retailers. When it comes to retailing, an understanding of retailers' image, awareness and perceived value is imperative for satisfying customers. However, a review of prior studies demonstrated the absence of studies that simultaneously considered the effect of these factors on customer satisfaction towards retailers. Thus, the current study has been conducted with the objective of investigating the effects of retailers' image, awareness and perceived value on customer satisfaction, specifically concentrating on Malaysia.

Literature Review

Customer Satisfaction

As the business world is becoming more and more customer centric, marketers across all spheres of businesses are paying substantial attention for understanding what drives customer satisfaction (Ali & Raza, 2017). According to Wantara (2015), customer satisfaction is considered to be the difference that takes place between customers' expectation regarding a product or service and the actual performance. Customers are satisfied when the performance meets or surpasses their expectations. Assessment of customer satisfaction has become a key criterion for organizations of all types as it is crucial for ameliorating market performance and organizational profit (Lepkova & Zukaite-Jefimoviene, 2012). Therefore, Lepkova & Zukaite-Jefimoviene (2012) suggested that customers' level of satisfaction with the products and services of a given organization should be continuously monitored and executed for decision making. It has been further noted by Chen et al. (2012) that an evaluation of satisfaction facilitates businesses to comprehend the key factors that create customer gratification as well as dissatisfaction. It has been further clarified that an understanding of such aspects helps managers in accurately minimizing negative elements through allowing organizations to manage their resources more efficiently. Through their feedbacks as well as suggestions satisfied customers support organizations in making meaningful improvements (Kasiri et al., 2017). Literature evidences the presence of a favourable affiliation between an organization's financial status and the number of satisfied customers (Agnihotri et al., 2016). An organization's total percentage of satisfied customers is one of the most effective tools for increasing profitability as satisfied customers are willing to make long term commitment towards an organization whereas, dissatisfied customers spread negative word of mouth and switch to other organizations (Xu & Li, 2016). Due to such reasons, customer satisfaction has continuously been considered to be one of the most important aspects for organizations that aspire to flourish and attain long term sustainability (Yap et al., 2012). It is one of the key ingredients for obtaining competitive advantage in the intensely competitive business environment (Arokiasamy, 2013).

Retailer Image and Customer Satisfaction

The term brand image is widely described as customer's perception regarding a given brand (Nyadzayo & Khajehzadeh, 2016). According to Zhang (2015), the image of a brand symbolizes the thoughts that are held in a person's mind when they come across a certain brand. Similarly, in terms of retailing, retailer image denotes how a particular retailer is perceived by customers and the

thoughts that are retained in their memory regarding the retailer which eventually, influence their decision-making process (Ryu et al., 2008). Past studies showed that when a retailer is perceived favorably by customers, their satisfaction level with the products and services of that retailer tends to be high (Burns & Neisner, 2006). Based on the findings of the study undertaken by Koo (2003), when a retailer has a superior image customers have a strong desire to patronize that particular retailer in the long run. Parallel outcomes have also been found by other researchers whereby, it was revealed that the image of a retailer is strongly correlated to customer satisfaction towards the retailer (Theodoridis & Chatzipanagiotou, 2009). On the basis of such finding, it is hypothesized that:

Hypothesis 1 (H1): Retailer image has a significant effect on customer satisfaction towards retailers

Retailer Awareness and Customer Satisfaction

Brand awareness is widely known as customers' familiarity and knowledge regarding a particular brand (Barreda et al., 2015). In a similar manner, when it comes to retailing customers' awareness towards retailers represents customers' degree of familiarity with a particular retailer (Das, 2014). Prior studies have indicated that customers' buying behavior is largely influenced by their awareness towards retailers and retailer awareness is an important aspect when it comes to customer satisfaction (Pappu & Quester, 2006). Retailer awareness contributes to customer satisfaction as it is vital for customers to be familiar with a particular retailer as well as its products and services prior to making a purchase decision (Alsoud & Abdallah, 2013). Hence, the ability of a retailer to provide wide variety of products from numerous brands with different packaging, logo, symbol and design enhances customers' awareness which in turn positively affects satisfaction (Das, 2014). The findings of the research undertaken by Jinfeng & Zhilong (2009) showed that customers' awareness regarding a retailer is significantly associated to their satisfaction with the retailer. From a similar viewpoint, the study done by Chi et al. (2009) indicated the presence of a meaningful congruency between customers' awareness towards an organization and satisfaction. A positive relationship between awareness and customer satisfaction was also found by Bilal and Malik (2014). In line with such views, the next hypothesis is proposed:

Hypothesis 2 (H2): Retailer awareness has a significant effect on customer satisfaction towards retailers

Perceived Value and Customer Satisfaction

Perceived value is an integral factor in the arena of retailing as it is a vital part of relationship marketing (Yang & Peterson, 2004). Perceived value also occupies a pivotal role in terms of customers' overall process of decision making (El-Adly, & Eid, 2016). From a general consensus, perceived value is a result of the evaluation of the benefits and costs associated in purchasing a product or service (Agarwal & Teas, 2001). It is closely affiliated with customer satisfaction for the reason that satisfaction is said to take place when customers believe that they have obtained sufficient value. Basically, perceived value is made up of two elements which are firstly, the benefits obtained from making a purchase and secondly the sacrifices customers must make in order to obtain the products or service such as the price they are required to pay (Oh, 2003). An assessment of past literature showed that perceived value is an antecedent of customer satisfaction (Nasser et al., 2012). The study conducted by Lam et al. (2016) also clarified the association between perceived value and satisfaction, and concluded that perceived value leads to satisfaction. A similar association has also been tested and confirmed by Sureshchandar et al. (2002). Comparable results have also been uncovered in other researches whereby, perceived value was identified to have a favourable connection with satisfaction (Chen, 2013; Aldaihani & Ali, 2018). The research done by Chung et al. (2015) also unveiled that perceived value is a key factor that drives customer satisfaction. Thus, it is hypothesized that:

Hypothesis 3 (H3): Perceived value has a significant effect on customer satisfaction towards retailers

Conceptual Framework of the Study

A framework has been developed for present study based on the review of prior literature. The framework has been created with the primary objective of investigating the factors that may affect customer satisfaction towards retailers. The current framework connects all the variables into one structure and illustrates their relationship with each other. Figure 2.1 provides an illustration of the model that has been proposed in this particular study:

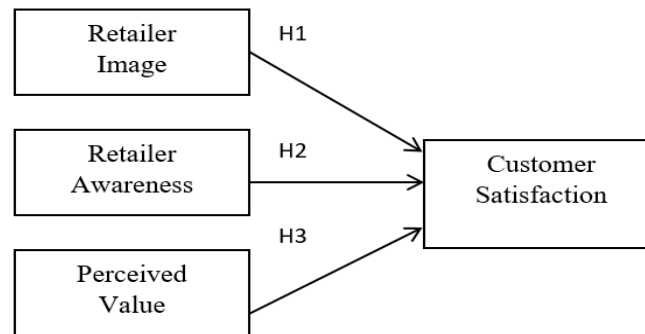


Figure 2.1: Conceptual Framework of the Study

Methodology

Research Design and Sampling

The present research seeks to acquire an understanding regarding the various factors that are crucial for retailers for satisfying customers through employing a quantitative method. As such, customers of retailers at Klang Valley make up the target population of the study. Klang Valley has been selected for the reason that this region has the highest number of retailers in the country. The respondents were selected on the basis of convenient sampling which is a type of non-probability sampling method. Convenient sampling was used as it allows researchers to gain easy access to the survey participants; in turn facilitating them to undertake the study within a limited time frame (Hair et al., 2009). At the same time, this method also provides a convenient way to identify participants who are knowledgeable about the topic being studied thus, can provide accurate information (Hair et al., 2009). After selecting the population, the sampling size was determined. In terms of selecting the sampling size, it has been recommended by Sekaran (2003) that a sample size from 30 to 500 is required. In line with this requirement, data were collected from a total of 250 respondents out of which 233 responses were valid to be used for final data analysis.

Questionnaire Design and Survey

For fulfilling the research objectives as well as obtaining answers for the research questions, survey method was utilized and primary data were collected from retail customers through the dissemination of self-administered questionnaires. The questionnaire was developed to facilitate the data collection process by adopting and modifying items from prior researches to a certain extent so that they suit the needs of the current study. Table 3.1 indicates the sources from which the items of the questionnaire were adapted. A 5-point Likert-scale was employed as recommended by Hair et al. (2009). The scale range from strongly disagree to strongly agree; 1 indicating strongly disagree and 5 indicating strongly agree.

Table 3.1: Questionnaire Items

Variable	Source
Retailer image	Severi & Ling, 2013; Jinfeng & Zhilong, 2009
Retailer awareness	El-Samen, 2015; Jinfeng & Zhilong, 2009
Perceived value	Jabaly & Khraim, 2014; Kharim et al., 2014; Yang & Peterson, 2004
Customer satisfaction	Wantara, 2015; Sahin et al. 2011; Amin & Issa, 2008

Results

Demographic Characteristics

At first, the respondents' demographic characteristics were analysed. Table 4.1 depicts the demographic profile of the survey participants in terms of gender, age, marital status, highest educational qualification and lastly employment.

Table 4.1: Demographic Characteristics

Variable	Frequency	Percentage (%)
Gender		
Male	106	45.5
Female	127	54.5
Age		
Below 20 years	4	1.7
20 to 29 years	80	34.3
30 to 39 years	146	62.7
40 to 49 years	2	.9
60 years and above	1	.4
Marital Status		
Married	103	44.2
Single	130	55.8
Highest Qualification		
SPM/School Certificate	20	8.6
Diploma	11	4.7
Degree	131	56.2
Masters	62	26.6
PhD	9	3.9
Employment		
Student	56	24.0
Not Working / Housewife	8	3.4
Working	169	72.5

Exploratory Factor Analysis (EFA)

EFA is one of the most extensively employed statistical tests performed for exploring the dimension while conducting multivariate data analysis. EFA basically facilitates researchers in reducing a large number of data to a more manageable set through appropriately placing the items under their affiliated factors (Byrne, 2010).

Kaiser-Meyer-Olkin (KMO) is generally done for assessing the proportion of variance present in a set of variable. According to Tabachnick and Fidell (2007) a KMO of 0.6 along with a significant value for Bartlett's Test of Sphericity ($p < 0.5$) are needed in order to assure that a set of

data qualifies for factor analysis. As shown in Table 4.2, one can observe that the threshold value for each of the tests were attained which in other words specifies that EFA can be conducted.

Table 4.2: Kaiser-Meyer-Olkin (KMO) & Bartlett's test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.820
	Approx. Chi-Square	1.848E3
Bartlett's Test of Sphericity	Df	253
	Sig.	.000

Reliability Analysis

Reliability analysis is undertaken for verifying internal consistency. Therefore, an assessment of reliability is vital since it permits researchers to confirm the extent of internal consistency among the items that make up the research instrument. In order to meet the requirement for reliability analysis, it is necessary to have a Cronbach's alpha value greater than 0.70 (Pallant, 2010). Table 4.3 confirms that internal consistency for each of the constructs have been met as the values of Cronbach's alpha is greater than the requirement.

Table 4.3: Cronbach's Alpha

Component	Cronbach's Alpha	Number of Items
Retailer Image	.754	5
Retailer Awareness	.757	5
Perceived Value	.715	6
Customer Satisfaction	.796	5

Rotated Component Matrix

Varimax rotation was performed in order to minimize the total number of variables with high factor loading on each of the factors (Costello & Osborne, 2005). This method basically simplifies the interpretation of the factors. Table 4.4 demonstrates the results of the rotated component matrix.

Table 4.4: Rotated Component Matrix

Item	F1	F2	F3	F4
Retailer Image				
Q7	.749			
Q8	.838			
Q9	.707			
Retailer Awareness				
Q11		.705		
Q12		.791		
Q14		.620		
Q15		.740		
Perceived Value				
Q19			.735	
Q20			.811	
Q23			.769	
Customer Satisfaction				
Q1				.596
Q2				.691
Q4				.836
Q5				.639

Extraction Method: Principal Component Analysis

Measurement Model

After performing EFA, the measurement model was run using AMOS. Measurement model was conducted in order to verify covariance between the respective latent constructs. For attesting the fitness of the measurement model, it was first necessary to connect all the constructs. Therefore, all the constructs were connected to each other and all the items obtained from EFA were loaded under each construct and the model was specified as illustrated in Figure 4.1. By referring to Figure 4.1, it can be seen that the final measurement model is fit as the requirement for all the fit indices have been met and all the items loaded with values more than 0.50 as recommended by Hair et al. (2010).

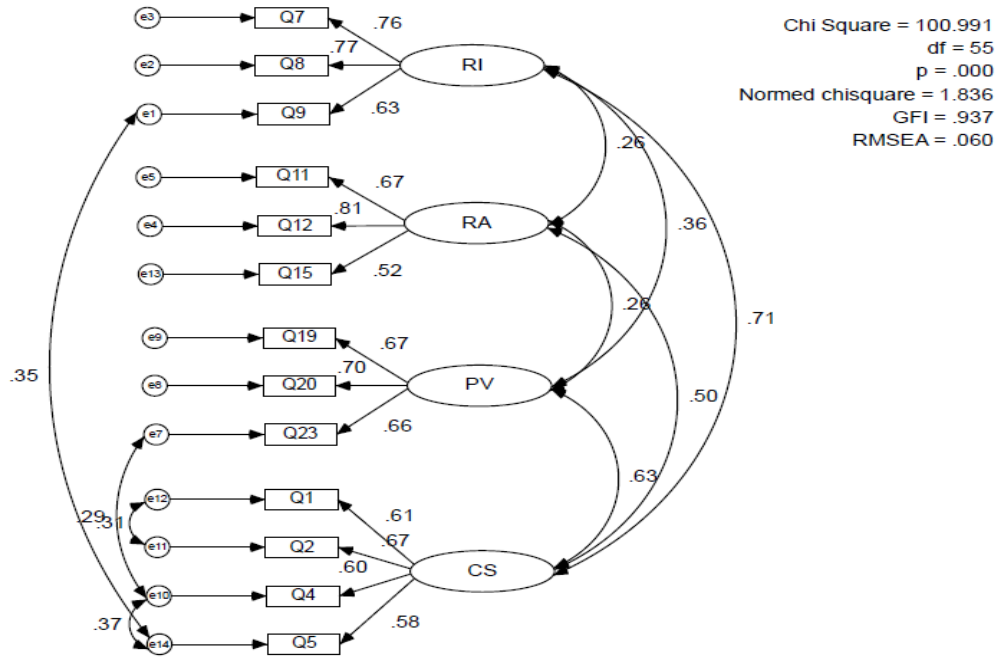


Figure 4.1: Measurement Model

Structural Model

After the verification of the measurement model, the full-fledged structural model was performed in order to attest the hypotheses and gauge the fitness of the overall model. Table 4.2 illustrates the structural model of the study. Based on the values obtained for the fit indices, it can be stated that the final structural model is fit as the requirement for each of the indices have been met and a loading of 0.50 or higher was attained for each of the items (Hair et al., 2010).

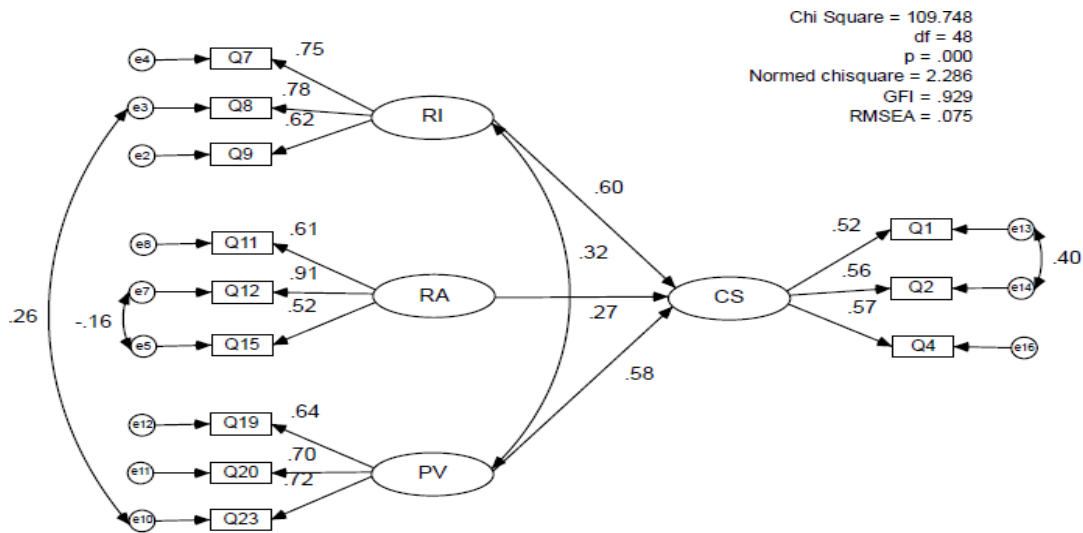


Figure 4.2: Structural Model

Hypotheses Testing

The hypotheses that were derived for the purpose of the current study were verified through SEM. The results of the hypothesis testing are shown in Table 4.5. It provides the values obtained for the standardized regression weight, estimates, critical ratio as well as significance.

Table 4.5: Hypothesis Testing Results

	Standardised Regression Weight	S.E.	C.R.	P	Remark
CS <--- RI	.597	.163	5.086	***	Supported
CS <--- RA	.275	.155	2.190	.029	Supported
CS <--- PV	.584	.084	5.021	***	Supported

Discussion

In regard to the results obtained from the hypothesis testing, a number of conclusions have been generated. The outcomes of the present study explored that retailers' image has a significant effect on customer satisfaction. Henceforth, on the basis of this respective finding, it can be endorsed that the image portrayed by a retailer plays a vital role when it comes to customer satisfaction with retailers thus, supporting H1. This result is in line with a number of past studies that demonstrated that retailers' image is an important antecedent of customer satisfaction (Theodoridis & Chatzipanagiotou, 2009; Ryu et al., 2008; Burns & Neisner, 2006; Koo, 2003). The results of the hypothesis testing also lend support for the connection between retailer awareness and customer satisfaction. Retailer awareness was found to favourably affect customer satisfaction. Thus, H2 is also supported. Comparably, in the past, Das (2014) mentioned that retailer awareness is crucial in the event of satisfying customers. The prominence of retailer awareness for developing satisfaction was also recognized by other scholars (Bilal & Malik, 2014; Alsoud & Abdallah, 2013; Chi et al., 2009; Jinfeng & Zhilong, 2009; Pappu & Quester, 2006). Next is H3, which observed the effect of perceived value on customer satisfaction. The findings derived from the testing this hypothesis showed the presence of a significant effect of perceived value on customer satisfaction, which in turn led to the approval of H3. Hence, it can be asserted that among other aspects customer satisfaction towards retailers is also a result of their perception of the value offered to them. Parallel outcomes were also generated in prior studies whereby; perceived value was found to be strongly related to

customer satisfaction (Lam et al., 2016; Chung et al., 2015; Chen, 2013; Nasser et al., 2012; Sureshchandar et al., 2002).

Implications and Conclusion

In accordance to the results of the study, a number of recommendations can be made that would help managers of retail organizations to enhance customer satisfaction. The present study investigated the various factors that are vital in terms of satisfying retail customers. Pertaining to the outcomes based on the hypothesis testing, this study concludes that retailer image, retailer awareness and perceived value are utmost important as they are significantly related to customer satisfaction towards retailers. Such results indicate that it is imperative for managers to continuously enhance the image of their retail organizations. At the same time, retailers should strive to create greater awareness about their organizations through the utilization of various kinds of marketing activities since it has been demonstrated that awareness is strongly related to customer satisfaction towards retailers. In addition to this, as perceived value has also been found to occupy an essential role in terms of satisfying customers, it is necessary for retailers to pay attention to this aspect by providing superior benefits through consistently improving the value provided to customers in order to increase their level of satisfaction.

Recommendations for Future Research

The present study hopes to make a number of recommendations which can help researchers to undertake more studies in the future. First of all, it is recommended that this study is further developed by gathering primary data from a larger sample size. In addition, the conceptual framework of the current study can also be extended through the addition of new independent variables and also the inclusion and validation of various mediating and moderating effects. Besides, it would be meaningful if this study is advanced through undertaking a comparative study whereby, data would be collected from two respective countries and the findings would be compared. Finally, the model of the present study can also be tested in the context of various industries and countries.

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