

# The Role of Hedonic Value and Customer Satisfaction in Mediating the Effect of Price Perception and Service Convenience on Repurchase Intention (Research on Koi Farm in Blitar District)

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This research aims to examine the role of hedonic value and customer satisfaction in mediating the effect of perceived price and service convenience on repurchase intentions at Koi Farms in Blitar District. The development of a research model is based on price perception and service convenience on repurchase intention, also indirectly through hedonic value and customer satisfaction. The population are customers who buy koi ornamental fish in the Minapolitan Region of Blitar District. A total of 90 samples were selected by judgmental sampling technique. The model is analysed by structural model through Partial Least Square (PLS) and facilitated by SmartPLS software application. The research found that price perception and service convenience directly cannot increase customer repurchase intentions. The mediation tests results show that customer satisfaction cannot mediate the effect of price perception on repurchase intentions. It has perfect mediation for the effect of service convenience on repurchase intentions. The hedonic value has a perfect mediation role for the effect of price perception on customer satisfaction, but it only has partial mediation for the effect of service convenience on customer satisfaction. Customer satisfaction has a mediation role for the effect of hedonic values on repurchase intentions.

**Key words:** *Customer, Hedonic Value, Ornamental Fish, Price Perception, Service Convenience, Repurchase Intention, Satisfaction.*

## Introduction

The fisheries sub-sector resources have an important role in meeting the needs of community life (Daryanto, 2007). Fisheries development is an integral part of national development as the provider of raw materials for the agro-industry, employment vacancies, increasing the foreign exchange and national and regional income (Directorate General of Fisheries, 2018). Ornamental fish are aquaculture sub-sector products with a potential trade commodity, both inside and outside the country. Indonesia ornamental fish are superior and can dominate the international ornamental fish market. Data from the Ministry of Maritime and Fisheries Affairs (KKP, 2017) showed that Indonesia's contribution from ornamental fish exports was third in the world after Singapore and Japan, with a value of US \$5.43 million in 2015 and US \$65 million in year 2017. Table 1 shows the data for the ornamental fish business based on type of fish.

**Table 1:** Ornamental Fish Culture in Indonesia

Fish type	Quantity at Household business
Koi	3,384
Arowana Super Red	1,887
Koki Goldfish	1,709
Betta / Betta Ornamental	1,461
Betta / Betta Fight	540
Gapi	275
Manvis	252
Moli	213
Arowana Silver	212
Black Gost	152
Total	10,085

**Source:** BPS (2015)

Table 1 shows the largest number of ornamental fish in the household aquaculture business is Koi fish. Following were arowana super red in second place and koki goldfish and betta / ornamental betta fish in third and fourth place respectively.

The biggest cultivation business area for ornamental koi fish and goldfish is East Java (1,520 and 759 business households respectively), while for arowana fish is West Kalimantan (2,167 business households) and betta fish is West Java (778 business households).

The potential of East Java Province in ornamental fish culture is shown by the many centres of ornamental fish cultivation with typical commodities in each region. The most business centres for koi ornamental fish cultivation are in the Blitar area, totalling 818. The most

aquaculture centres for koki goldfish are in the Tulungagung district (698), the most betta fish cultivation centres are in the Kediri District (122), and the most arowana fish cultivation centres are in the Jember area (5).

This research focuses on koi ornamental fish. The koi ornamental fish business can reach around 33.6% of the total ornamental fish business in Indonesia (3,384 of 10,085), with a percentage of approximately 44.9% centralised in East Java (1520 out of 3384). Blitar is the largest centre of koi ornamental fish farming, with a percentage of 53.8% from a total area in East Java (818 of 1520). The Fish Cultivators Group in Blitar District have scored various achievements as the national champions of koi ornamental fish cultivator's group and received an autonomy award.

The era of globalisation means every company faces intense competition in maintaining its business continuity. The consistent developments and changes in the global economy means industrial culture plays a vital role in society as well as the economy to affect the lifestyle changes, preferences and consumer demands (Akter and Ashraf, 2016). More development of koi ornamental fish businesses also presents its own challenges to meet customer needs optimally. Threats come from lower customers, customers switching to competitors, and disappearing customers. The company's concern is not only on how to attract new customers, but also on how to retain the customers to create repurchase intention.

Repurchase intention is important for companies to predict the likelihood of consumer behaviour and demand (Kim et al., 2012). Definitely, Chiu et al. (2009) states that repurchase intention is a subjective probability, where someone will continue to buy products from vendors or online stores in future. One of the antecedents of repurchase intention is customer satisfaction. This was in line with Ha and Jang's (2010) statement that customer satisfaction is believed to encourage post-purchase behaviour, one of them being repurchase intention.

One way to improve customer satisfaction is the customers perceived value (Raza et al., 2012). The koi ornamental fish is a hedonic product for hobbies and fun. Consumers reasons to buy hedonic products are mainly to get admiration from the public (Srinivasan et al., 2014), pleasure, beauty and aesthetic experiences (Walsh et al., 2011), and excellent quality that cannot be found in ordinary products (Hansen and Wänke, 2011). One determinant of customers perceived value is price (Gupta et al., 2006). Customers perceived value acts as a cognitive exchange between perceived quality and sacrifice, the value will increase when prices increase (Setiawan and Achyar, 2012).

Price perception is the subjective perception of consumers on product price. Price perception aims to build consumers in marketing communication (Erdil, 2015). It is also consistent with neo-classical economic theory, where prices are considered as a perfect value representation

(Mossetto, 1993 in Velthuis, 2003). Price perception is also an antecedent of repeat purchase intention (Kim and Gupta, 2009). The price can become the most important cue for consumers to make decisions (Jin et al., 2003). Positive consumer price perception of a product can be realised when the evaluations of price comparisons with other products, or similar products with different prices, are consistent with wishes and abilities of consumers. Higher perception of positive prices by consumers for a product will increase consumption or repurchase intention (Liu and Tingko, 2016).

Another determinant of customer value is service convenience. Kim et al. (2014) and Zavadskas et al. (2019) stated that convenience is one aspect to increase customers value. Service convenience is comparison of a customer resource to service attributes (Farquhar and Rowley, 2009). Therefore, convenience plays an important role in selling products and services, which indirectly affects purchasing trends through perceived value (Jiang et al., 2012). Shang et al. (2020) and Park (2004) noted that service convenience in terms of emotions, timely service, cleanliness, food, employee friendliness, and facilities were found to be related to hedonic value felt by customers. Pham et al. (2018) also found service convenience has a positive effect on repurchase intention, but Shin et al. (2013) find service convenience did not have significant effect on repurchase intention.

Research on the effect of price perception and service convenience on hedonic values and post-purchase behaviour (customer satisfaction and repurchase intention) is still not widely found in Indonesia studies, especially for koi ornamental fish. Empirical findings for different objects in previous studies show inconsistent results. Therefore, this research is intended to re-examine the direct and indirect effects of price perception, service convenience and hedonic value on customer satisfaction and repurchase intention at koi farms. It should provide more comprehensive and representative results.

## **Theoretical Review**

### ***Repurchase Intention***

Repurchase intention is defined as a consumer's assessment to repurchase a product or service from the same seller, taking into account the current situation and circumstances (Hellier et al., 2003). Repurchases are different from pre-purchases where consumers have previous experience and the levels of satisfaction can affect future buying decisions (Kim et al., 2009).

### ***Customer Satisfaction***

Mowen and Minor (2002) defined customer satisfaction as the overall attitude that consumers show on goods or services after they obtain and use them. Oliver (2010) defined customer

satisfaction as an emotional response to use of a product or service. In other words, satisfaction is the response of consumer fulfilment that is explained as an assessment to a product or service feature, and provides a level of fulfilment related to pleasant consumption, including the level of deficiency or excess features.

### ***Hedonic Value***

Babin, Darden, and Griffin (1994) in Hanzaee and Rezaeyeh (2013) suggested that value is basically derived from a complete shopping experience, not only through product acquisition, and they propose two dimensions of shopping value, namely hedonic and utilitarian values. Factors to generate hedonic benefits for consumers are pleasure, diversion, perceived freedom, fantasy, increased arousal, high involvement, acquisition of new product information, and escape from routine (Yoo and Kim, 1994 in Jin et al., 2003). In short, hedonic shopping value can be defined as the rate where consumers feel emotional benefits through a shopping experience rather than only through product acquisition.

### ***Price Perception***

Price perception is the tendency of consumers to use prices when assessing the suitability of product benefits (Schiffman and Kanuk, 2010). Lee and Lawson-Body (2011) argue that price perception is the consumers assessment and emotional forms related to whether the price offered by the seller was logical compared to competitors price.

### ***Service Convenience***

Berry et al. (2002) and Seiders et al. (2007) extensively reviewed the literature on consumer convenience in service economics and define "service convenience" as a perception of consumers' time and effort related to the purchase or the use of services. Historically, studies related to shopping convenience were first analysed by Seiders et al. (2000, 2007), who developed a convenience framework related to consumer spending speed and convenience.

## **Hypothesis**

### ***The Effect of Price Perception on Repurchase Intention***

Several previous studies have revealed the effect of price perception on repurchase intention. Heriyati and Budharani (2018) revealed that price perception significantly affects the intention to return. Jiang and Rosenbloom (2005), Paramananda and Sukaatmadja (2018), and Rohwiyati and Praptiestrini (2019) found that price perception had a positive and significant effect on repurchase intention. Therefore, first hypothesis is proposed below:

**H1.** Higher price perception will increase repurchase intention

***The Effect of Service Convenience on Repurchase Intention***

Several previous studies have revealed the effect of service convenience on repurchase intention. Lai et al. (2014); Kaura et al. (2015) and Mathur et al. (2016) revealed that service convenience affects the tendency to repurchase, even though Chang et al. (2013) found the effect was quite small. Pham et al. (2018) also revealed that factors to access convenience, search convenience, convenience evaluation, transaction convenience, and ownership / post-purchase convenience are important factors to increase customer repurchase intentions. Therefore, the second hypothesis is proposed below.

**H2.** Higher service convenience will increase repurchase intention

***The Effect of Price Perception on Repurchase Intention Mediated by Customer Satisfaction***

Previous studies revealed the effect of price perception and customer satisfaction on repurchase intention. Jiang and Rosenbloom (2005), Herrmann et al. (2007), Razak et al. (2016), and Paramananda and Sukaatmadja (2018) found that price perception can positively affect customer satisfaction. Kim et al. (2012); Suhaily and Soelasih (2017); and Paramananda and Sukaatmadja (2018) found that customer satisfaction had a positive and significant effect on repurchase intention. The indirect relationship of price perception on repurchase intention can also be determined by satisfaction felt by customers. Therefore, the third hypothesis is proposed below.

**H3.** Higher price perception will increase repurchase intention mediated by customer satisfaction

***The Effect of Service Convenience on Repurchase Intention Mediated by Customer Satisfaction***

Service convenience, customer satisfaction and repurchase intention have close links. Chen et al. (2011); Khazaei et al. (2014); and Mathur et al. (2016) found that service convenience had a positive and significant effect on customer satisfaction. Yang (2009); Yulianti et al. (2014); and Syafita et al. (2018) found that customer satisfaction had a positive and significant effect on repurchase intention. The context of indirect relationship between service convenience and repurchase intention can also be determined by the satisfaction felt by customers. Therefore, the fourth hypothesis is proposed below.

**H4.** Higher service convenience will increase repurchase intention mediated by customer satisfaction

***The Effect of Price Perception on Customer Satisfaction mediated by Hedonic Value***

Jin et al. (2003) showed that price perception has a positive and significant effect on hedonic spending. Hanzae and Rezaeyeh (2013) and Lee and Kim (2018) showed that hedonic values have a positive effect on customer satisfaction. Razak et al. (2016) also shows that prices can affect satisfaction through customer value. It can be said that customer price perceptions indirectly affect customer satisfaction, especially through the hedonic value product. The context of indirect relationship between price perception and customer satisfaction can also be determined by how much hedonic value is felt by customer. Therefore, the fifth hypothesis is proposed below.

**H5.** Higher price perception will increase customer satisfaction mediated by hedonic value

***The Effect of Service Convenience on Customer Satisfaction through Hedonic Value***

Lloyd et al. (2014) and Chiang et al. (2018) found that service convenience had a positive effect on hedonic value. Then Razak et al. (2016); Lee and Kim (2018); and Syafita et al. (2018) have found that hedonic value has a positive effect on customer satisfaction. Furthermore Lloyd et al. (2014) also revealed that service convenience has a positive effect on hedonic values, which in turn affects customer satisfaction, especially for high economic time value groups. The context of indirect relationship between service convenience and customer satisfaction can also be determined by how much hedonic value is felt by customer. Therefore, the sixth hypothesis is proposed below.

**H6.** Higher service convenience will increase customer satisfaction mediated by hedonic value

***The Effect of Hedonic Value on Repurchase Intention Mediated by Customer Satisfaction***

Hanzae and Rezaeyeh (2013) and Basaran and Buyukyilmaz (2015) found that hedonic value has a significant effect on customer satisfaction. Kitapci et al. (2014); Mathur et al. (2016); and Syafita et al. (2018) found that customer satisfaction has a positive and significant effect on repurchase intention. The context of indirect relationship between hedonic value and repurchase intention can also be determined by how much satisfaction is felt by customers. Therefore, the seventh hypothesis is proposed below.

**H7.** Higher the hedonic value will increase repurchase intention mediated by customer satisfaction

## Research Methods

This research uses a quantitative approach which aims to describe, confirm, and prove the hypothesis from observed phenomenon. This research was conducted in Blitar District, for the June 2019 to September 2019 period. The target population were customers who purchase koi ornamental fish in the Minopolitan Area of Blitar District. A total of 90 samples were selected by non-probability sampling, with judgment sampling technique (Maholtra, 2004).

Data collection was done by a questionnaire. The questionnaire was given directly to customers who made a purchase transaction at Agus Koi Farm, Samudra Koi Farm and Chempez Koi Farm. The collected data was analysed by Partial Least Square (PLS), facilitated by SmartPLS software application program.

## Research Results and Discussion

The majority of koi ornamental fish customers in the Minapolitan area were male (73.3%), and the majority had undergraduate education (48.9%), were aged 40-49 years (42.2%), and were entrepreneurs (46.7%). After the respondent's characteristics were known, then the hypothesis analysis was performed.

The results of path analysis for each relationship in the Structural Equation Model are shown in Table 2.

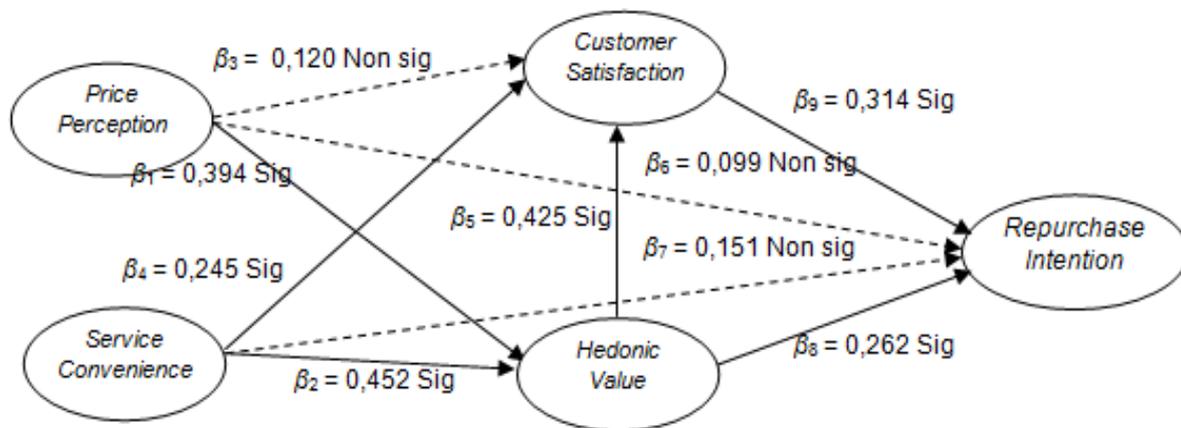
**Table 2:** Path Analysis Results

Constructs Relationship	Path coefficients	t-Statistic	Cut-off	Description
<i>Price perception</i> → <i>Hedonic Value</i>	0.394021	3.996984	1.96	Significant
<i>Price perception</i> → <i>Customer Satisfaction</i>	0.119727	0.987655	1.96	Insignificant
<i>Price perception</i> → <i>Repurchase Intention</i>	0.098909	0.742636	1.96	Insignificant
<i>Service Convenience</i> → <i>Hedonic Value</i>	0.452355	4.197182	1.96	Significant
<i>Service Convenience</i> → <i>Customer Satisfaction</i>	0.244780	2.160570	1.96	Significant
<i>Service Convenience</i> → <i>Repurchase Intention</i>	0.150796	1.245884	1.96	Insignificant
<i>Hedonic Value</i> → <i>Customer Satisfaction</i>	0.424685	3.718512	1.96	Significant
<i>Hedonic Value</i> → <i>Repurchase Intention</i>	0.262004	2.075962	1.96	Significant
<i>Customer Satisfaction</i> → <i>Repurchase Intention</i>	0.314069	2.147509	1.96	Significant

**Source:** Primary data processed, 2019

The results of SmartPLS analysis test produced path coefficient values and their t-statistic values. The path diagram can be drawn as shown in Figure 1.

**Figure 1.** Path Diagram with Coefficient Results



This research examined the hypothesis by looking at results of its significance. If the t-statistic value is greater than its critical value (cut-off value of 1.96), it means it is significant and the proposed hypothesis is accepted. Conversely, if the t-statistic value is smaller than the critical value (cut off value of 1.96), it means it is insignificant and the proposed hypothesis is rejected. Based on results of the path coefficient test in Table 2, the testing of each hypothesis can be explained below.

### ***Testing Hypothesis 1***

Hypothesis 1 states that higher price perception will increase repurchase intention. The effect of price perception on repurchase intention was insignificant for Koi Farm customers in Blitar District, with a beta coefficient of 0.099 and a t-statistic value of 0.743 that is smaller than the t-table value (critical value of 1.96). Based on these findings, hypothesis 1 was rejected. It means price perception does not have a significant effect on repurchase intention. The higher price perception will not increase the repurchase intention of Koi Farm customers in Blitar District.

The research results support previous research of Arif (2019) who found that price has an insignificant effect on customers' repurchase intention on Citilink airline customers. This condition occurs because even though the price of Citilink suddenly goes up or down, as long as they can provide good value to their customers, customers will still buy or repurchase Citilink Indonesia. Adversely, this research does not support the findings of Heriyati and Budharani (2018), Paramananda and Sukaatmadja (2018), and Rohwiyati and Praptiestrini (2019) who found that price perception had a significant effect on repurchase intention.

### ***Testing Hypothesis 2***

Hypothesis 2 states that higher service convenience will increase repurchase intention. Table 2 shows that service convenience does not have a significant effect on repurchase intention with a beta coefficient of 0.151 and a t-statistic value of 1.246 that is smaller than the t-table value (critical value 1.96). Based on these findings, hypothesis 2 was rejected. It means service convenience does not have a significant effect on repurchase intention. Therefore, higher service convenience will not increase the repurchase intention of Koi Farm customers in Blitar District.

These results support previous research of Chang et al. (2013) who found that service convenience has small effect on intention to return in the future. In the concept of a direct relationship, Chang and Wang (2011) and Shin, et al. (2013) found that service quality does not have a direct effect on repurchase intention, but the indirect effect might be found through other variables. Adversely, this research does not support the findings of Lai et al. (2014); Kaura et al. (2015) and Mathur et al. (2016) that service convenience affects the tendency of repurchasing.

### ***Testing Hypothesis 3***

Hypothesis 3 states that higher price perception will increase repurchase intention mediated by customer satisfaction. The testing results for the direct effect of price perception on customer satisfaction and between customer satisfaction on repurchase intention show different effects. Price perception has no significant positive effect on customer satisfaction, while customer satisfaction has a significant positive effect on repurchase intention. On other hand, the test results of the direct effect between price perception on repurchase intention were positive and insignificant. The mediation test with inspection method shows that customer satisfaction cannot mediate the effect of price perception on repurchase intention, meaning hypothesis 3 was rejected. The satisfaction felt by customers cannot encourage or reduce the effect of price perception on repurchase intention perceived by customers of Koi Farms in Blitar District.

These research results support previous research of Suhaily and Soelasih (2017) that price does not significantly affect customer satisfaction, but customer satisfaction has a significant positive effect on repurchase intention. Adversely, this research does not support research by Widyartini and Purbawati (2019) that customer satisfaction can mediate the effect of price on repurchase intention. Paramananda and Sukaatmadja (2018) have found that price perception can positively affect customer satisfaction; and Shin et al. (2013) who found that customer satisfaction did not have a significant effect on repurchase intention.

#### ***Testing Hypothesis 4***

Hypothesis 4 states that higher service convenience will increase repurchase intention mediated by customer satisfaction. The test results of the direct effects of service convenience on customer satisfaction and customer satisfaction on repurchase intention have a significant effect. The direct effect of service convenience on customer repurchase intention was insignificant. This shows that customer satisfaction mediates the effect of service convenience on customer repurchase intention, meaning the hypothesis 4 was accepted. The mediation is categorised as perfect mediation, it means that service convenience felt by Koi Farm customers cannot increase customer repurchase intention without customer satisfaction felt by these customers.

These research results support previous research by Marsuki (2019) that customer satisfaction can mediate the effects of service convenience on repurchase intention. Masitoh et al. (2018) and Widayarti and Purbawati (2019) also found that customer satisfaction can perfectly mediate the effect of service quality on repurchase intention. Adversely, this research does not support Mensah and Mensah (2018) that customer satisfaction could not moderate the effect of service quality on repurchase intention.

#### ***Testing Hypothesis 5***

Hypothesis 5 states that higher price perception will increase customer satisfaction mediated by hedonic value. The testing results found that price perception has a significant effect on hedonic value and hedonic value has a significant effect on customer satisfaction. The test results of price perception on customer satisfaction was insignificant. This shows that hedonic value mediates the effect of price perception on customer satisfaction, meaning hypothesis 5 was accepted. The hedonic value is categorised as perfect mediation. It means that positive price perception from Koi Farm customers will not be able to increase customer satisfaction without the hedonic value perceived by customer.

This research results support previous research by Razak et al. (2016) who found that price had a significant positive effect on customer value, and customer value had a significant positive effect on customer satisfaction, so customer value mediates the effect of prices to increase customer satisfaction. Adversely, this research does not support Kim et al. (2012) who found a negative relationship between price perception and perceived value, Oenaryo and Nelloh (2013) found that price sensitivity had no significant effect on hedonic values, Wijaya et al. (2013) found that perceived prices did not significantly affect the perceived value, and Yuktanandana and Prasertsakul (2015) found that perceived value had no significant effect on customer satisfaction.

### ***Testing Hypothesis 6***

Hypothesis 6 states that higher service convenience will increase customer satisfaction mediated by hedonic value. The direct effect test shows that service convenience has a significant effect on hedonic value and hedonic value has a significant effect on customer satisfaction. The service convenience also has a significant effect on customer satisfaction. The Sobel test shows that hedonic value mediates the effect of service convenience on customer satisfaction. The hedonic value is categorised as partial mediation, it means that service convenience felt by Koi Farm customers will further increase customer satisfaction, either without or with presence of hedonic values felt by these customers.

These research results support previous research by Lloyd et al. (2014) who found that service convenience had a positive effect on hedonic values, which in turn affect customer satisfaction. Suariedewi and Sulistyawati (2016) and Putra and Rahyuda (2018) also found that perceived value mediates the effect of service quality on customer satisfaction. Adversely, this research does not support Tandijaya (2018) who found that perceived value cannot mediate the effect of service quality on behavioural intentions.

### ***Testing Hypothesis 7***

Hypothesis 7 states that higher hedonic value will increase repurchase intention mediated by customer satisfaction. The testing results shows that hedonic value has a significant effect on customer satisfaction and customer satisfaction has a significant effect on repurchase intention. Hedonic value also has a significant effect on repurchase intention. The Sobel test shows that customer satisfaction mediates the effect of hedonic value on customer repurchase intention, meaning hypothesis 7 can be accepted. The customer satisfaction categorised as partial mediation, it means the hedonic value felt by Koi Farm customers will further increase repurchase intention, either without or with presence of customer satisfaction felt by customer.

These research results support previous research by Junaidi and Sugiharto (2015) who found that customer satisfaction partially mediates the effect of customer value on repurchase intention. Adversely, this research does not support Basaran and Buyukyilmaz (2015) that hedonic value has a significant effect on customer satisfaction, but customer satisfaction does not have a significant effect on behavioural intentions.

## **Conclusions and Recommendations**

This research aims to examine the effect of price perception and service convenience on repurchase intention, directly or mediated by hedonic value and customer satisfaction. The analysis and discussion results can be concluded below.

1. Price perception does not have a significant effect on repurchase intention. It means a better price perceived by customers cannot directly increase the customer's repurchase intention at Koi Farms in Blitar District. Price perception is more reflected by price-quality schema, while repurchase intention is more reflected by customer's consideration to determine the first choice to buy koi ornamental fish at Koi Farms in Blitar District.
2. Service convenience does not have a significant effect on repurchase intention. It means that greater service convenience felt by customers cannot directly increase customer repurchase intention at Koi Farm in Blitar District. Service convenience is more reflected by access convenience, while repurchase intention is more reflected by customer's consideration in determining the first choice in transacting koi ornamental fish at Koi Farms in Blitar District.
3. Customer satisfaction mediates the effect of price perception on repurchase intention. It means that customer satisfaction cannot encourage or reduce the effect of price perception on repurchase intention perceived by customers of Koi Farms in Blitar District. Customer satisfaction is more reflected by a feeling of satisfaction with shopping experience at Koi Farms in Blitar District.
4. Customer satisfaction becomes perfect mediation for the effect of service convenience on repurchase intention. It means that higher convenience felt by customers will encourage the customer's desire to repurchase when the customer can feel satisfaction with a product or service offered. Customer satisfaction is more reflected by a feeling of satisfaction with shopping experience at Koi Farms in Blitar District.
5. Hedonic value become perfect mediation for the effect of price perception on customer satisfaction. It means that better customer price perception will encourage customer satisfaction when the customer can feel the hedonic value of koi ornamental fish products. Hedonic value is more reflected by value felt when shopping for koi ornamental fish at Koi Farms in Blitar District.
6. Hedonic value becomes a partial mediation role for the effect of service convenience on customer satisfaction. It means that better customer price perception will encourage customer satisfaction whether the customer can feel the hedonic value or not of koi ornamental fish products. Hedonic value is more reflected by value felt when shopping for koi ornamental fish at Koi Farms in Blitar District.
7. Customer satisfaction becomes a partial mediation for the effect of hedonic value on repurchase intention. It means that the better the hedonic value perceived by customers will encourage the customer's desire to repurchase koi ornamental fish products, whether the customer can feel satisfaction or not when shopping for ornamental fish koi. Customer satisfaction is more reflected by a feeling of satisfaction with shopping experience at Koi Farms in Blitar District.

This research has several limitations that need to be refined in future research. First, the sample used is less extensive. Therefore, future research needs to expand the sample size and scope of



survey, considering the effect of other factors, and consider the effect of certain e-commerce models or certain product lines. Second, the present research only examined one point in time. Therefore, future studies need to consider the use of longitudinal data to reveal the consistency of results over time.

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