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Unveiling the Impact of Experience Quality in Mediating Conversation and Co-Creation on Customer Loyalty with Currency Moderation on Disney+ Hotstar VoD Service: A Study in Bekasi Regency amid the Covid-19 Pandemic

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ABSTRACT

The COVID-19 pandemic in Indonesia is driving a shift in daily habits, which has people looking for entertainment options such as online streaming. Disney+ Hotstar, which launched in Indonesia in September 2020, quickly gained popularity and ranked second in the list of favorite apps in Indonesia in 2022. The purpose of this study is to assess how experience quality mediates conversation and co-creation on customer loyalty with moderation of Currency in Disney+ Hotstar VoD service. Conducted in Bekasi Regency, this study surveyed 108 consumers, using non-probability sampling. Correlation and regression analyses facilitated by smartPLS 3.0 were validated and confirmed their reliability. Findings show: Conversation and co-creation activities can improve consumers' experience quality; Currency offered by Disney+ Hotstar cannot moderate conversation and co-creation on consumers' experience quality level; Experience quality can drive customer loyalty; Experience quality level is not able to mediate conversation on customer loyalty; however, consumers' perceived experience quality in using Disney+ Hotstar services is able to mediate co-creation on customer loyalty.

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1. INTRODUCTION

The demand for Video on Demand (VoD) services is increasing after the Covid-19 pandemic that occurred in Indonesia. The results of the populix survey prove that there are several VoD platforms that are most widely used in Indonesia in 2022 including Netflix, Disney+ Hotstar, YouTube, Viu, Vidio and WeTV. These VoD applications are not suddenly famous in the community, but these VoD services have increased very rapidly after the Covid-19 pandemic. The first rank that is the favourite application of the Indonesian people is Netflix with a percentage of 69%, Disney + Hotstar which occupies the second position with a value of 62%, then followed by YouTube with a percentage of 52%, Viu with a percentage of 35%, followed by Vidio with a percentage value of 25%, and as for those whose percentage is not far behind Vidio, namely WeTV with a percentage of 24%. The data proves that although Disney+ Hotstar is still very young in the entertainment platform compared to its competitors, the Disney+ Hotstar application is able to compete and successfully beat its competitors who were much earlier present, so that Disney+ Hotstar in 2022 is ranked second after Netflix. Disney+ Hotstar's high percentage in the populix data reflects customer satisfaction and interest in repeat purchases (customer lovalty), which in turn will affect the percentage level.

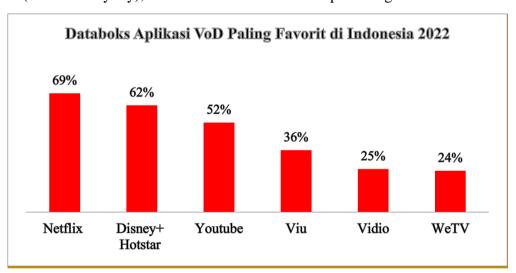


Figure 1. VoD Application Databox

Source: Databoks, 2022

Customer loyalty in the marketing mix is defined as a variable of repurchase interest. Customer loyalty refers to loyal customer behaviour where customers repeatedly decide to buy a product or service (Oliver, 2010) in (Ling Chen & Shaheen, 2018). Customer loyalty (repurchase interest) can be interpreted as the behaviour of individuals who make purchases more than once on a product or service. Measurement of customer loyalty can be done through indicators, such as: making regular repeat purchases, buying a product or service line, referring to others, and showing immunity to competitor attraction (Griffin, 2003) in (Delima et al., 2019). The efforts

applied by the company to acquire customers, by providing comfort and convenience during the transaction process, is one of the means to ensure customer satisfaction.

A sense of satisfaction and a desire to repurchase the product can provide positive benefits in maintaining the relationship between the company and the customer. This satisfaction is reflected in customer reviews on the Disney+ Hotstar application which state that in addition to being affordable, this platform offers a wide selection of Disney films and animated series, and is consistent in presenting updates with the latest films from the Marvel Cinematic Universe (MCU) (sabdamaya.com, 2022). This statement proves that there is a satisfaction behaviour felt by customers. Customer satisfaction is defined as the quality of experience (experience quality) that customers feel after buying a particular product or service. Consumer Experience Quality can be understood as a variable of customer satisfaction. Experience Quality consumers include an overall comparison between the perceived quality and the price paid (Rust & Zahorik, 1993) in (Ling Chen & Shaheen, 2018). Consumer experience quality is a feeling of pleasure felt by customers because the product purchased is as expected (Oliver & Richard, 1999) in (Delima et al., 2019). Experience Quality can be interpreted as success in attracting and retaining customers, using indicator measures, namely: conformity to expectations, interest in revisiting, and willingness to recommend (Tiiptono, 2014) in (Azka & Aris, 2022). Interest in making repeat purchases tends to be influenced by the level of satisfaction felt by customers (Ling Chen & Shaheen, 2018). In accordance with the research findings (Delima et al., 2019) revealed in the results of his research that price offers and promotions from companies are able to create positive experiences for customers, and have the potential to influence the desire to make repurchases, this shows that the more good experiences are felt, the intention to visit again will also increase. Contrary to his research (Yohanes Michael & Santoso, 2022) which states in the results of his research that customer satisfaction may not affect his desire to buy goods again, because the results are less than 0.05. In accordance with research (Azka & Aris, 2022) which concluded from the results of its research that the marketing strategy applied to customers has not achieved an optimal level of success, therefore companies need a more varied marketing strategy to overcome intense competition and increase customer loyalty. This finding shows that customer expectations have not been met, so they are less interested in returning to buy the product or service offered. VoD service provider companies try to make their presence known to the wider community and can encourage customers to repeat purchases by conducting promotions (conversations) on various social media and television channels. Conversation can be understood as a promotional variable. Disney+ Hotstar and its competitors, such as Netflix, Viu, Vidio, and WeTV conduct conversations through social media such as Instagram, Facebook, Twitter, and Youtube as promotional media, they actively use these platforms as the main marketing tool, besides that they also utilise television as an additional means of advertising. In contrast, Netflix and WeTV do not use television channels to promote (attached).

Conversation is known as an effort to inform products or services as well as possible to attract and convince customers to make purchases (Keller, 2009) in (Yoshua et al., 2021).

Conversation is known as an advertising strategy that facilitates two-way communication through social media, using indicator measures, such as: communication from products with customers, products telling potential customers, holding events to expand communication with customers (Mega et al., 2022). Conversation (promotion) carried out by the company can affect customer satisfaction, this is because the conversation carried out by the company is very effective. The more intensive the promotion is carried out, the better consumers know the product and the satisfaction felt by consumers will increase (Yoshua et al., 2021). Similar to his research (Mega et al., 2022) which concluded in the results of his research that the ongoing conversation is running smoothly, thus creating an increase in purchases. This statement does not agree with the research (Azka & Aris, 2022) and (Dennis et al., 2023) which suggest in their research results that promotion cannot affect customer satisfaction, due to the concept of promotion that is less innovative and there are still many consumers who are not proficient in using social media so that this can reduce the level of consumer experience quality and the level of sales to the company.

Co-creation in the marketing mix is defined as a product variation variable. Product quality and co-creation are two interrelated concepts, products with the right quality and variety make customers feel satisfied. Customers will be more likely to choose products with quality and variety that suit their needs. Product quality is determined by the fulfilment of customer needs. Product quality includes strength, packaging options, production cooperation, and the ability to fulfil the features contained in the product (Jose et al., 2019). Co-creation is a collection of products that a company offers to its consumers. Companies will find it easier to attract customers if they can offer diverse products in terms of colour, size, price, appearance, and product availability (Afika Putri, 2021). Co-creation is understood as a collection of various products offered to consumers in a particular sale (Kotler & Keller, 2013) in (Suarni et al., 2021). Co-creation explanation includes determining new product development strategies that involve customer participation in the process of developing new products, this allows customers to get to know new products, co-creation variables can be measured by several indicators, namely: identifying consumer buying behaviour, dialogue, access, risky tasks, and transparency (Mega et al., 2022). The results in the study (Jose et al., 2019) revealed that product quality has an impact on the level of satisfaction felt by customers. Agree with research conducted by (Afika Putri, 2021), (Suarni et al., 2021) and (Mega et al., 2022) which concluded from the results of their research that product variety (co-creation) can affect customer satisfaction the more complete and varied the variety provided, the customer satisfaction will increase. In contrast to his research (Chayatul & Lutfi, 2022) which concluded from the results of his research that the variable product type diversity has no effect on customer satisfaction, which means that the variety that is available is not what customers expect.

Currency in the marketing mix is understood as a price variable. Price (currency) is an important factor that customers need to consider when deciding to buy a product or service. The currency set by the Disney+ Hotstar company with its competitors such as Netflix, Viu, Vidio, and WeTV

varies greatly from the cheapest to the most expensive price. In addition, these VoD service providers also offer subscription plan fees in monthly to annual terms at affordable prices (attached). Currency includes the costs provided when customers pay for the goods or services they buy (Kotler & Armstrong, 2008) in the journal (Yoshua et al., 2021). Currency is defined as the amount of money spent to obtain the goods or services offered and as a means of generating revenue (Kotler & Keller, 2009) in the journal (Agus & Ari, 2021). Currency is understood as a major factor in increasing consumer buying interest or as a determinant of consumer desire to make purchases, with indicator measures: affordable prices, prices in accordance with product quality, price competitiveness, and prices in accordance with benefits (Kotler & Armstrong, 2017) in (Suharyanto & Vita, 2022). Currency is the right and optimal pricing to maximise profits by offering a variety of prices to buyers based on the type of purchase, travel time to the location, and other customer profiles, in measuring currency (Kotler et al., 2017) in (Mega et al., 2022) divides it into several indicators, namely: product prices are based on market demand, customers can estimate the price that should be, product prices are in accordance with customer desires. The results of research conducted by (Yoshua et al., 2021), (Agus & Ari, 2021) and (Suharvanto & Vita, 2022) state that price affects customer satisfaction. The more relevant the price offered, the more incessant consumers repeat purchases, it can be concluded that the price set is in accordance with the quality provided. The results of this statement are not the same as research conducted (Ratih et al., 2021) and (Mega et al., 2022) which reveal that price has no impact on customer satisfaction, because the price offered by the company does not match demand, so it can affect the level of consumer experience quality. The sense of customer satisfaction is influenced by what he receives or experiences after making a purchase. Customers will feel satisfied if the films offered by Disney+ Hotstar match what they expect, meaning that if the films that have been offered by The Walt Disney Company do not match what customers expect, then this will affect and can even reduce the level of consumer experience quality.

Based on the background description described above, it is possible that the variable currency (price) appears as a variable that moderates between conversation (promotion) and co-creation (product variety) on customer loyalty (repurchase interest) with the mediation of Experience Quality (customer satisfaction), so it can be concluded that the purpose of this study is to reveal the impact of experience quality and co-creation on Disney+ Hotstar VoD customer loyalty in Bekasi Regency which occurs in the midst of the covid-19 pandemic.

2. RESEARCH METHODS

This scientific work examines the second most favorite online streaming service application in Indonesia after Netflix, Disney+ Hotstar, which has been managed by The Walt Disney Company since 2020, although it is the youngest in the world of entertainment platforms compared to other VoD brands, Disney+ Hotstar is able to beat and outperform its competitors who have been in the world of entertainment platforms for a long time. This is an interesting phenomenon that needs to be researched based on a comparison of the marketing aspects of each Video on Demand service provider company, starting from the conversation activities carried out, the co-creation that is set to vary, and the determination of the currency offered differently. This will help in forming a good consumer experience quality, so that it can increase customer loyalty. This research will objectively measure the extent of the phenomenon by taking consumers who use the Disney+ Hotstar service application as the object of research conducted in 2023. This research method uses quantitative methods. This method is called a quantitative method, because this method is suitable for proving the truth. Quantitative method is a research approach that uses data in the form of numbers and statistics to measure and analyze relationships in a phenomenon (Ghozali, 2021b). This is based on the theme that wants to be researched, namely "Experience Quality Mediates Conversation and Co-Creation on Customer Loyalty VoD Disney + Hotstar with Moderation Currency. This research wants to find out whether consumer experience quality mediates conversation and cocreation has a positive effect on customer loyalty which is moderated by currency.

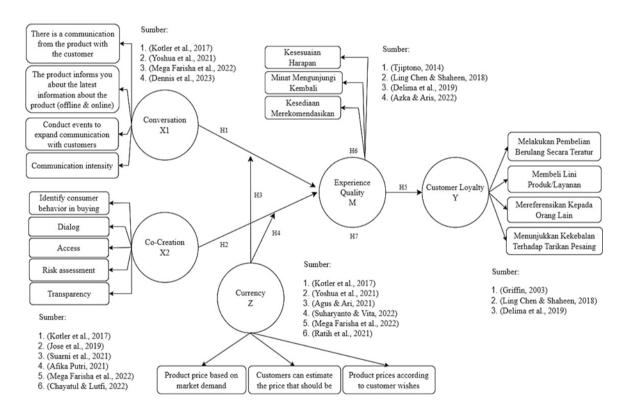


Figure 2. Research Model

Source: Researcher, 2024

Sampling Methode. The population that will be used in this research study is all people who have used or subscribed to the Disney + Hotstar application, so this population is nonprobability sampling. The technique of taking respondents with a population that is non-probability sampling, then the technique of taking these respondents is purposive sampling. The purposive

sampling technique is understood as a sampling technique with certain considerations. The recommended sample size for use in this study is between 30 and 500 respondents (Ghozali, 2021a). The sample conditions used in this study are people who have used or subscribed to the Disney + Hotstar application in the Bekasi Regency area. This study applies a data analysis approach using SmartPLS version 3.0 software on computer media. PLS (Partial Least Square) is a variant-based structural equation analysis (SEM) tool, which allows testing of structural models and measurement models to be carried out simultaneously. The measurement model is used to evaluate validity and reliability, while the structural model is used to test causality, which is to test hypotheses through predictive models. Ghozali, (2021a) explains that PLS is a flexible modeling analysis approach, allowing the use of relatively small samples, ranging from 30 to 500 respondents, because it does not require measuring data on a certain scale.

3. RESULTS & DISCUSSION

Instrument Test. The first step to continue the research process of this scientific work is to test the instrument on 108 respondents. The instrument test aims to test the feasibility of data and research concepts that have been determined (Ghozali, 2021b). The method used is distributing questionnaires to respondents who are users of the Disney+ Hotstar brand VoD service. The instrument testing process was carried out using SmartPLS 3.0 software which displays the results of the SEM analysis and outer model in this study as follows.

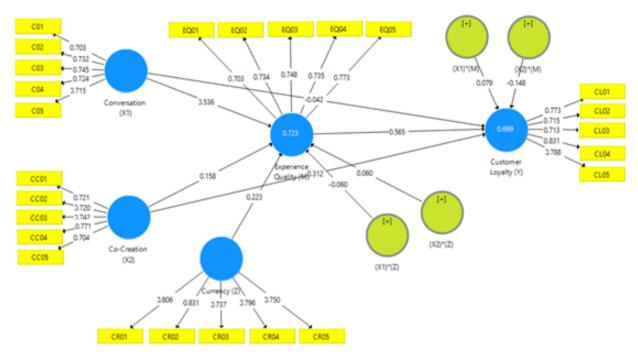


Figure 3. SEM-PLS Test Results

Source: Researcher, 2024

A. Validity Test

a) Convergent Validity (Outer Model)

Convergent validity with the outer model using reflective indicators can be seen from the correlation between the indicator value and the construct value. Individual indicators are considered valid if they show the results of a correlation value greater than 0.70, however, it has been adjusted to the stage of scientific development in research, so the loading scale can be accepted as valid between 0.50 to 0.60 is still acceptable. The results of convergent validity in the SmartPLS analysis tool can be seen from the results of outer loading, the following are presented in tabular form as follows:

1) Customer Loyalty Variable Feasibility Test

Table 1. Outer Loading Customer Loyalty

Indicator Item	Outer Loading	Description	
Customer Loyalty01	0.773	Valid	
Customer Loyalty02	0.715	Valid	
Customer Loyalty03	0.713	Valid	
Customer Loyalty04	0.831	Valid	
Customer Loyalty05	0.788	Valid	

Source: Research Data (2024)

2) Experience Quality Variable Feasibility Test

Table 2. Outer Loading Experience Quality

Outer Loading	Description	
0.703	Valid	
0.734	Valid	
0.748	Valid	
0.735	Valid	
0.773	Valid	
	0.703 0.734 0.748 0.735	

Source: Research Data (2024)

3) Conversation Variable Feasibility Test

Table 3. Outer Loading Conversation

Indicator Item	Outer Loading	Description	
Conversation01	0.703	Valid	
Conversation02	0.732	Valid	
Conversation03	0.745	Valid	

Conversation04	0.724	Valid
Conversation05	0.715	Valid

Source: Research Data (2024)

4) Co-Creation Variable Feasibility Test

Table 4. Outer Loading Co-Creation

Indicator Item	Outer Loading	Description	
Co-Creation01	0.721	Valid	
Co-Creation02	0.720	Valid	
Co-Creation03	0.742	Valid	
Co-Creation04	0.771	Valid	
Co-Creation05	0.704	Valid	

Source: Research Data (2024)

5) Currency Variable Feasibility Test

Table 5. Outer Loading Currency

Indicator Item	Outer Loading	Description
Currency01	0.806	Valid
Currency02	0.831	Valid
Currency03	0.737	Valid
Currency04	0.796	Valid
Currency05	0.750	Valid

Source: Research Data (2024)

b) Discriminant Validity

Discriminant validity of reflection indicators can be seen through correlations between constructs or seen from cross loading in PLS Algorithm. The cross loading value of each

variable is checked to achieve the discriminant validity test and this value must be more than 0.70. Comparing the square root of the AVE for each construct which is higher than the correlation between model components is another way to assess discriminant validity. The following Cross Loading results from SmartPLS processing are presented in the table:

Table 6. Cross Loading

Indicator Item	Co-Creation	Conversation	Currency	Customer Loyalty	Experience Qualty
Conversation01	0.597	0.703	0.513	0.586	0.626
Conversation02	0.540	0.732	0.550	0.527	0.620
Conversation03	0.551	0.745	0.540	0.462	0.563
Conversation04	0.448	0.724	0.400	0.467	0.645
Conversation05	0.509	0.715	0.571	0.417	0.464
Co-Creation01	0.721	0.584	0.534	0.534	0.534
Co-Creation02	0.720	0.490	0.526	0.529	0.501
Co-Creation03	0.742	0.616	0.676	0.567	0.625
Co-Creation04	0.771	0.490	0.651	0.622	0.523
Co-Creation05	0.704	0.495	0.581	0.450	0.480
Customer Loyalty01	0.591	0.577	0.598	0.773	0.619
Customer Loyalty02	0.444	0.514	0.543	0.715	0.583
Customer Loyalty03	0.562	0.478	0.583	0.713	0.562
Customer Loyalty04	0.650	0.574	0.578	0.831	0.666
Customer Loyalty05	0.579	0.482	0.565	0.788	0.586
Currency01	0.644	0.553	0.806	0.590	0.586
Currency02	0.689	0.581	0.831	0.637	0.614
Currency03	0.609	0.566	0.737	0.507	0.558
Currency04	0.668	0.557	0.796	0.577	0.568
Currency05	0.582	0.522	0.75	0.622	0.551
Experience Quality01	0.608	0.604	0.583	0.647	0.703
Experience Quality02	0.669	0.613	0.655	0.559	0.734
Experience Quality03	0.450	0.582	0.474	0.622	0.748
Experience Quality04	0.417	0.551	0.440	0.500	0.735
Experience Quality05	0.529	0.652	0.534	0.570	0.773

Source: Research Data (2024)

Based on the results of cross loading, it can be concluded that there is a correlation value of indicators with constructs of more than 0.70, which means that the value of each in each variable co-creation, conversation, currency, customer loyalty, and experience quality shows that the discriminant validity data can be said to be good.

c) Average Variant Extracted

Apart from observing the cross loading value, discriminant validity can also be determined through other methods, namely by looking at the average variant extracted (AVE) value for each indicator, which is required to be> 0.5 for a good model.

Table 7. Average Variant Extracted

	Average Variant Extracted (AVE)
Co-Creation	0.536
Conversation	0.524
Currency	0.616
Customer Loyalty	0.586
Experience Quality	0.546

Source: Research Data (2024)

Based on the table above, all constructs show an AVE value greater than 0.50, namely with the smallest value of 0.524 for the conversation variable and the largest of 0.616 for the currency variable. This value has met the requirements in accordance with the specified AVE minimum limit.

B. Reliability Test

The second test carried out is to conduct a reliability test. Reliability is tested to evaluate the accuracy, consistency, and suitability of the instrument in measuring a construct (Ghozali, 2021b). The testing process was carried out using SmartPLS software, because this software can be used to measure the reliability of a construct through two methods, namely Cronbach's alpha and composite reliability. The use of Cronbach's alpha to test the reliability of a construct tends to provide a lower value (under the estimate), so it is recommended to use composite reliability as a more accurate alternative.

Table 8. Construct Reliability and Validity

	Cronbach's Alpha	rho_A	Composite Reliability
Co-Creation	0.784	0.787	0.852
Conversation	0.774	0.775	0.846
Currency	0.844	0.845	0.889
Customer Loyalty	0.822	0.828	0.876
Experience Quality	0.792	0.792	0.857

Source: Research Data (2024)

Data Analysis Test

Inner Model Evaluation Test as the Relationship and Influence of Research Variables. Testing the Structural or inner model can be measured by looking at the R-square value which is a goodness-fit model test:

Table 9. R-Square Evaluation Test

Hypothesis Description	R-Square
Conversation → Experience Quality	0.428
Co-Creation → Experience Quality	0.025
Conversation*Currency → Experience Quality	0.011
Co-Creation*Currency → Experience Quality	0.008
Experience Quality → Customer Loyalty	0.288
Conversation*Experience Quality → Customer Loyalty	0.015
Co-Creation*Experience Quality → Customer Loyalty	0.042

Source: Research Data (2024)

Hypothesis Test Results. The findings of internal model testing (structural model) consisting of r-square results, parameter coefficients, and t-statistics are the basis for hypothesis testing. Acceptance or rejection of a hypothesis can be determined by testing the significance value between constructs, t-statistics, and t-tables. SmartPLS (Partial Least Square) 3.0 software was used to conduct hypothesis testing in this study. Given the data processing findings mentioned

above, the feasibility of the data can be tested in the manner described below:

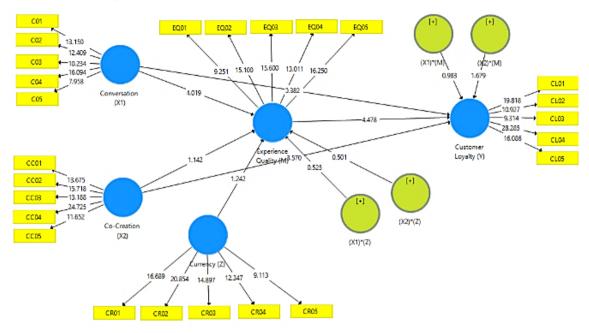


Figure 4. Results of Bootstrapping

Source: Research Data, 2024

Table 10. Hypothesis Test Results Path Coefficients

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Conversation*Experience Quality -> Customer Loyalty	0.079	0.070	0.081	3.983	0.026
Conversation*Currency -> Experience Quality	-0.060	-0.057	0.114	2.525	0.006
Co-Creation*Experience Quality -> Customer Loyalty	-0.148	-0.128	0.088	2.679	0.040
Co-Creation*Currency -> Experience Quality	0.060	0.058	0.119	3.501	0.017
Co-Creation -> Experience Quality	0.158	0.183	0.138	2.142	0.045
Conversation -> Experience Quality	0.536	0.493	0.133	4.019	0.000
Experience Quality -> Customer Loyalty	0.565	0.576	0.126	4.478	0.000

Source: Research Data (2024)

Based on the data processing findings mentioned above, the feasibility of the data can be tested in the manner described below:

- 1) The first hypothesis obtained a t-statistic value of 4.019 while the t-table is 1.982 (4.019 > 1.982), and a P-value of 0.000 < 0.05. This shows that the first hypothesis, which says that the conversation (promotion) offered by Disney+ Hotstar will affect the level of consumer experience quality, is **accepted.**
- 2) The second hypothesis obtained a t-statistic value of 2.142 while the t-table is 1.982 (2.142> 1.982), and the P-value is 0.045 < 0.05. This shows that the second hypothesis which says co-creation (product variation) offered by Disney+ Hotstar will affect the level of consumer experience quality, is **accepted.**
- 3) The third hypothesis obtained a t-statistic value of 2.525 while the t-table is 1.982 (2.525> 1.982), and the P-value is 0.006 < 0.05. This shows that the third hypothesis which says conversation (promotion) with moderation currency offered by Disney+ Hotstar will affect the level of consumer experience quality, is **accepted.**
- 4) The fourth hypothesis obtained a t-statistic value of 3.501 while the t-table is 1.982 (3.501> 1.982), and the P-value is 0.017 <0.05. This shows that the fourth hypothesis which says co-creation (product variety) with moderation currency (price) offered by Disney+ Hotstar will affect the level of consumer experience quality is accepted. This shows that the fourth hypothesis which says co-creation (product variety) with moderation currency (price) offered by Disney+ Hotstar will affect the level of consumer experience quality, is **accepted.**
- 5) The fifth hypothesis obtained a t-statistic value of 4.478 while the t-table is 1.982 (4.478> 1.982), and the P-value is 0.000 < 0.05. This shows that the fifth hypothesis, which says that consumer experience quality for Disney+ Hotstar services will affect the level of customer loyalty, is **accepted.**
- 6) The sixth hypothesis obtained a t-statistic value of 3.983 while the t-table is 1.982 (3.983> 1.982), and the P-value is 0.026 < 0.05. This shows that the sixth hypothesis which says conversation through the mediation of consumer experience quality on Disney + Hotstar services will affect the level of customer loyalty, is **accepted.**
- 7) The seventh hypothesis obtained a t-statistic value of 2.679 while the t-table is 1.982 (2.679> 1.982), and the P-value is 0.040 < 0.05. This shows that the seventh hypothesis which says co-creation through the mediation of consumer experience quality on Disney+ Hotstar services will affect the level of customer loyalty, is **accepted.**

4. CONCLUSION & SUGGESTION

Conclusion. Conversation activities carried out by Disney+ Hotstar can drive the level of consumer experience quality because the conversations are very interesting and effective, causing customers to feel happy and satisfied with the service. Co-creation provided by Disney+ Hotstar also contributes to improving consumer experience quality by providing a large selection of animated video content that is complete and in accordance with consumer needs, but inappropriate currency setting and overpriced prices can affect the level of consumer experience quality

and customer loyalty. Although a positive experience when using Disney+ Hotstar services can affect the level of customer loyalty, the lack of effectiveness and communication in promotions can make customers feel dissatisfied and less likely to re-subscribe, but a good experience in using Disney+ Hotstar services can also mediate co-creation on the level of customer loyalty by presenting the latest and diverse movies according to customer preferences, creating a satisfying purchase experience and strengthening customer loyalty.

Suggestion. The conversation and co-creation activities presented by Disney+ Hotstar can improve consumer experience, so it is important for producers to continue to actively use social media to promote new products and maintain existing product variations. Currency setting does not moderate conversation and co-creation, but producers need to communicate transparently about prices and product variations to create better consumer experience quality. Good consumer experience quality can affect customer loyalty, so producers should focus on improving picture and sound quality and promoting the latest products to increase customer loyalty to the Disney+ Hotstar service.

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