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ASSESSING THE PERCEIVED VALUE OF CUSTOMERS FOR BEING SATISFIED TOWARDS THE SUSTAINABILITY OF HYPERMARKET IN MALAYSIA

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ABSTRACT

This study examines the relationships between product quality, service quality, pricing strategy and store attributes with customer satisfaction through perceived value using a sample of 211 from 3 hypermarkets in Malaysia. Our results reveal that there are relationships between product quality, service quality and store attributes with perceived value. Furthermore, a positive and significant relationship is also found. However, this study didn't find any conventional relationship between pricing strategy and perceived value. This study adds to the growing literature of sustainable development of hypermarket. Recently, International marketplace is targeted by so many hooked up outlets, because they're searching out new capacity marketplace growth. This study focuses on determining the factors that influence on customer satisfaction in the hypermarkets. It is to identify the reasons that impact on customer satisfaction towards hypermarket in Malaysia. In addition, this investigation considers the most noteworthy explanations that improve customer satisfaction towards hyper markets in Malaysia.

Contribution/Originality: This study is one of the very few studies which have investigated the relationship between product quality, service quality, pricing strategy and store attributes on perceived value towards customer satisfaction for the sustainable development of hypermarket through empirical analysis and analyses whether customers become satisfied through the perceived value.

1. INTRODUCTION

In Malaysia, nowadays, stores are getting famous to meet customers' want (Abu and Roslin, 2008). Family unit earnings impact customers to be pulled in one of kind sorts of stores (Verma *et al.*, 2016). Customary retail shops are consistently drawing in the low and center degree income consumers in Malaysia. Current retail facilities are drawing in the upper and medium income customers yet at present its quick changing over as improved customer presence, changing over supporter's inclinations and changing scholarly phase of people (Rahman, 2014). In 1992, grocery food item retail segments were worked by utilizing numerous foreign big business companies (Abu and Roslin, 2008). Presently, Malaysia is pulling in various foreign names, for example, United Kingdom's Tesco, France's Carrefour, and Hong Kong basically based DFI which works the Giant hypermarkets. Customers' pleasure

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and dependability are mulled over the most extreme fundamental component of retail publicizing strategy in hypermarket undertaking.

Adding most importantly, Hypermarket industry could be very famous worldwide due to the character buying power and residing trendy of human beings. In Malaysia, the grocery purchasing is getting popular day by day (Peng *et al.*, 2018).

There become loads of grocery food item shops in Malaysia in 1996 in which numerous buyers had an a lot more extensive decision for acquiring wherein they sold their day by day necessities. In 1970, numerous minimarkets were set up, however they had been changed by methods for stores among 1980 and mid 1990 (Chan and Mansori, 2016). Nonetheless, hypermarket is a gigantic retail business undertaking that blends the highlights of different shops, for example, departmental shops and grocery food item shops under one rooftop. Aziz (2016) said that hypermarkets outfitted the indistinguishable product as grocery stores particularly, offer a quantities of various offerings to customers comprising of vehicle parking focuses, ATM corners, digital book shops, father or mother drug store, habitation insignia, McDonald's, KFC, pizza hovel, baskin robbins, espresso bean, etc to the amount that Hypermarket has developed as the one-quit mall. In Malaysia, there are various hypermarkets doing their capacities appropriately (Chan and Mansori, 2016). In any case, the reason for this view makes a claim to fame of 3 hypermarkets, especially Tesco, Giant and MyDin. The point of this investigation is to select specific components of customers' satisfaction and these factors resulting commitment to regular acquiring conduct in Malaysian hypermarket setting.

The past research have focused on many service sectors comprising of healthcare facilities, logical the tourism facilities, banks and beauty care foundations, and so forth, however there aren't any enough exact explores on hypermarkets in Malaysia (Polas *et al.*, 2018a). This investigation is focused on a hypermarket putting on improving the customers' satisfaction.

2. LITERATURE REVIEW

2.1. Hypermarket

Hypermarket is considered as a cutting edge staple retailing position that gives everything under one rooftop. Hypermarket is a channel for item dispersion (Ranjanee *et al.*, 2009) that sells assortment of items (Esbjerg and Bech-Larsen, 2009) in light of self- service idea (Swoboda *et al.*, 2007). It is additionally considered as an ordinary retailing industry that sells in enormous amount and assortment inside an outlet. Hypermarkets sell blend of retail establishment stocks and staple goods (Arnold and Narang, 2000; Hassan *et al.*, 2013) in wide combination inside in excess of 2,500 square meters (27,777.7 square feet) to more than 8,000 square meters (86,000 square feet) stores (Hassan *et al.*, 2013). This likewise incorporates parking area and diverse services.

Hypermarket is the superstores of products or offerings under one rooftop which blends general stores, basic food item shops and departmental stores in which people energetically keep imperative products or services regarding assortment of item classifications, expense limits or special inclusion, stopping offices and networking of marketing method (Hassan *et al.*, 2013).

2.2. Retail Marketing

Retailing covers the trade sports which contain in elevating products and services to customers for their hover of relatives and private use (Polas *et al.*, 2018b). Retail is a business understanding of items or services that emerge to people or organizations to stop customers. Retailers are a piece of a fused promoting report or supply chain. Normally, stores buy stock in colossal segments from producers or wholesalers after which they at that point elevate to customers to procure deals. Retail publicizing comprised of the advancing exercises of items and services immediately to customers through advertising channels alongside purchasing department shops, vending machines, stands and different methods of income (Pollitt and Haney, 2014). Furthermore, retail publicizing and showcasing is

the purpose of offer limited time exercises of items or services that is embraced by methods for retailers to advance purchase mindfulness (Aziz, 2016).

2.3. Retail Strategy

Retail strategy is a publicizing and showcasing plan that spotlights on product offer, product markdown, promoting and service to customers (Erbıyık *et al.*, 2012). Retail approach exhibits how quality to show stock in retail outlets and how to interest buyers' side interest with advancement, decreases, relationship of positions and signs and indications. Retail technique is an arrangement to use to fulfil needs of the shops' objective markets and the shops' arrangement to manufacture a sustainable forceful increase (Turhan *et al.*, 2013). Retail promoting is basic for little shops to strife towards gigantic chain shops. The not abnormal added substances of publicizing mix (product, rate, area and promoting) are essential for the suitable achievement in retail showcasing.

2.4. Customers' Satisfaction

Retailers and manufacturers contend that customers' enjoyment is a fundamental forerunner to customers' loyalty (Polas *et al.*, 2018c). Abdullah *et al.* (2012) expressed that academicians and professionals are concurred that customers' pride is a significant forerunner to customers' loyalty. Tabaku and Kushi (2013) acknowledged that customers are most likely to blast their faithfulness; in any case, it needs to now not be handiest business objective arranged with the guide of the endeavour organizations, since it additionally ought to likewise fulfil the customers' genuine perceived values on the items and services introduced. The investigate methods for Polas *et al.* (2018c) detailed that customers' pleasure is profoundly identified with the brand loyalty and service high calibre. Thusly, customers' enjoyment is characterized as issues that issue the post purchase of a chose items or services. Kishada and Wahab (2013) placed that customer delight transformed into the enthusiastic conduct or psychological frames of mind nearer to the looking for of items and services.

In retail strategy, the buyer is the key component, in light of the fact that the consumer's pleasure is the character of the connection between the customers and the supplier merchants of the creating things and services. Item and supplier quality are both essential measurements for customers' pleasure of specific items (Hassan *et al.*, 2012; Newaz *et al.*, 2016; Aisyah, 2018). Long *et al.* (2013) demonstrated that the consumer's joy is the client's reaction to decide the continue looking for of goods or services. Strikingly, Satisfied customers are the dedicated clients (Liat *et al.*, 2014) as this has been tried by method for some researchers that there's a huge dating between the customers' pride and clients' devotion (Abdullah *et al.*, 2012; Ali *et al.*, 2013; Amin *et al.*, 2013).

2.5. Product Quality

Product pleasant is the key size of the customers' pleasure and unwaveringness (Trentin *et al.*, 2012). There are incalculable properties of item characteristics, of which primarily has depicted various genuinely pertinent qualities comprising of capacities, execution, conformance, dependability, strength, functionality, feel and perceived excellent (Hvam *et al.*, 2013). In this perception, most extreme significant components were considered to degree the size of a product pleasant for the customers' pride and dependability alongside product toughness, product range, product freshness, and product magnificence and image value (Forza and Salvador, 2002; Haug *et al.*, 2011).

Every one of these ascribes are imperative to be utilized for estimating the customers' pleasure and loyalty (Mahfooz, 2014). Notwithstanding, most other important components are likewise helpful for improving the customers' pleasure and dedication (Toivonen, 2012). Product variety is basic for the outlets to serve the clients' looking for direct; because of the reality various clients have particular inclinations of product high-quality (Toppinen *et al.*, 2013). As indicated by Hassan *et al.* (2013) he set that product variety pulled in shops and it likewise propelled the customers to readily do additional obtaining visits on the hypermarkets, in which case it could sensibly be expressed that if shops can give more prominent thoughtfulness regarding development more

prominent product variety, it can expand the buy degree of product, notwithstanding, increment the clients' pleasure and reliability to a stunning amount. As indicated by Rahman (2014) he referenced that variety of product determination diminished the apparent charges.

A dominating portion of buyers has strong emotions on superstores or hypermarkets with product brand value for buying of goods and offerings. Zulfakar *et al.* (2014) exhibited that the endeavour organizations had all begun to widen the customers' pleasure and loyalty by means of giving appropriately fantastic services and products. The take a gander at AbuKhalifeh and Som (2012) expressed that product satisfactory, bearer level and grouping had been the straightforward necessities for achieving inordinate degrees of insignia value. He, furthermore, noticed that effective image value can proficiently stimulate duty, shopping conduct and the most fascinating part is to grow recognition with somebody to individual intelligent verbal exchange. Olbrich *et al.* (2017) set that a hit retail marking incited clients' discernments and loyalty and even to the amount of choosing their preferred store shops routinely for shopping of products. Brand value makes customers' value that stresses customers' pride and reliability (Valette-Florence *et al.*, 2011; Buil *et al.*, 2013; Nikabadi *et al.*, 2015). Customers' pride and reliability improves various open doors for product brand value and it blasts advertising strategies (Ferreira and Coelho, 2015). Thus, we hypothesize that,

H1: There is a positive and significant relationship between product quality and perceived value in the Hypermarkets.

2.6. Service Quality

The primary component of the retail publicizing strategy is transport of better and quality services (Shanka, 2012; Polas *et al.*, 2017). The shops need to complete delivery of fantastic bearer to their potential customers aside from their typical customers. Service top of the line is a basic estimation of customers' loyalty through clients' pride inside the retail endeavour (Lau *et al.*, 2013). It is an emotional, entangled and dynamic idea that implies outstanding individuals have explicit points of view of product viewpoints and ideas. As indicated by Silalahi *et al.* (2017) and Grönroos (1984) supplier magnificent is the assessment made with the guide of the customers' observations and desires for got benefits as those components consolidate corporate photo and deliberate quality. Service incredible is the buyers' idea of specific elements of products or services, alongside, reliability, warranty, tangibility, courteousness, personalization, communiqué and responsiveness which should all be consolidated into the organization's key inclusion which in itself soundly impacts the clients' pleasure by means of giving super offerings comprehensive of private components, situational components and product first-class (Siddiqi, 2011; El Saghier and Nathan, 2013; Sanjuq, 2014).

Adding most importantly, Silalahi *et al.* (2017) and numerous researchers have propelled the SERVQUAL scale which is exceptionally urgent for estimating the customers' carrier satisfactory. There were ten elements of service high-quality; be that as it may, later these had been diminished to five measurements which secured substantial tangibility, reliability, assurance, responsiveness and empathy. Service top notch has a substantial connect to customers' joy; as indeed, the consumers' pleasure is spoken to by means of the service best in one way or some other. Subsequently, supplier amazing is a precursor to customers' pleasure and loyalty (Jhandir, 2012; Ali *et al.*, 2013; Amin *et al.*, 2013). Thus, we hypothesize that,

H2: There is a positive and significant relationship between service quality and perceived value in the Hypermarkets.

2.7. Pricing Strategy

Pricing strategy plays an indispensable capacity in improving the customers' fulfilment and devotion as it is more urgent than an apparent best in retail promoting and showcasing strategy as far as hypermarket (Bogicevic *et al.*, 2013; Anish *et al.*, 2018). The present bleeding edge shops are a ton worried about the price putting of product in a focused retail publicizing methodology. A complete charge approach can assist retailers with achieving a particular business satisfaction. As indicated by Bezerra and Gomes (2015) he placed that making and forcing

pricing rules and strategy help stores to blast deals amount and the following benefit. Krämer *et al.* (2017) found that the edge rate can expand income by as much as over 20% by means of the expansion of customers' pride and loyalty. Along these lines, the fiscal satisfaction of a business firms selling retail goods without a doubt relies upon their normally complex valuing strategy (Frischmann *et al.*, 2012; Zhou and Hinz, 2016). Pricing approach should be a fundamental a piece of the arrangement for advancing product inside the commercial center (Cachon and Feldman, 2015).

Besides, service charming and product delivery are related with price variation. Clients' desire and loyalty are deliberately connected with the honest price technique (Ntimane and Tichaawa, 2017). Customer recognition plan is significant in the consumer loyalty program as tried by method for Rahman and Jalil (2014) in which cardholders get a satisfaction with the prizes as they end up more noteworthy steadfast and substantially less rate unstable. The guaranteed prizes given by methods for the business organizations aren't a piece of the agency's product anyway it could be gotten by methods for gathering focuses when rehash buys are made (Ingenbleek, 2015; Pez *et al.*, 2015). Price promotion is generally concise term rate decrease inclusion in a particular product and service. As indicated by Ntimane and Tichaawa (2017) they expressed that charge promoting is a concise timeframe charge markdown approach and it can likewise offer in quite a while arrangement. Price advertising originates from the capacity, accidental purchasing and brand exchanging (Deleersnyder *et al.*, 2009; Van Heerde *et al.*, 2013). The effect of rate marketing happens with the customers' concise term items or brand choices and all through the publicizing length it builds charge affectability of boundless customers (Sethuraman *et al.*, 2011; Lamey *et al.*, 2012; Van Heerde *et al.*, 2013). Thus, we hypothesize that,

H3: There is a positive and significant relationship between pricing strategy and perceived value in the Hypermarkets.

2.8. Store Attributes

Store attributes assume critical roles in improving the customers' satisfaction. As indicated by Erdem *et al.* (1999) analyzed stores attributes that served to appropriately discarded troublesome customer attitudes toward a retail promoting procedure including shop condition, transporter, stock, accommodation, post-exchange, customers, real focuses and marketing. In this investigate the most important components of shop attributes are mulled over which incorporate spare environment, store picture, parking facility, way of life, product, solace and zone. Diverse retail publicizing systems bring particular store pictures in the hypermarket wherein store trademark is supported through the assorted added substances of the retail promoting blend (Hartman and Spiro, 2005; Jinfeng and Zhilong, 2009; Swoboda *et al.*, 2009) comprehensive of, region, show work, parking facility, spotless and roomy natural biological system, and so forth. Store picture alludes back to the customer's retail showcasing strategy and psyches wherein customers start to comprehend shopping conceivable outcomes and, subsequently, willing to purchase things and services.

Hashim *et al.* (2014) demonstrated that shop photograph immediately and randomly propelled the customers' loyalty by means of the customers' satisfaction wonders through which customers are adequately identified with continue obtaining visits in a particular shop and commercial center area (Hartman and Spiro, 2005). Service degrees and kind of items are the key traits in creating keep image (Hashim *et al.*, 2014) which also speaks to the general evaluation of the clients' shopping appreciate with a specific store.

As per investigation by Thomas (2013) and Johnson *et al.* (2015) inspected that Store image and acknowledge as valid with are the most forerunners of the customers' satisfaction and loyalty in retail publicizing and advertising strategy. Store image had an across the board pursuing with the customers' satisfaction and loyalty as far as the store as a hypermarket business strategy (Kumar and Gopinath, 2012; De Morais *et al.*, 2013; Sadachar and Fiore, 2018). Yun and Good (2007) estimated that customer service, charge and item range obviously affect the customers' satisfaction inside the grocery quarter. Martínez-Ruiz *et al.* (2010) and Pankhania and Jani (2012) characterized in a total survey and that they found the hyperlinks between the shops attributes customer satisfaction and the income

execution with actualities from 250 stores. Individual attributes and shopping environment are more significant and relevant than charge components in the retail promoting and advertising approach (Shokouhyar *et al.*, 2018). Thus, we hypothesize that,

H4: There is a positive and significant relationship between store attributes and perceived value in the Hypermarkets.

2.9. Perceived Value

As indicated by Zeithaml (1988) perceived value signifies the customer's calculation of the viability of a product or service dependent on observations of what is expected and what is given. Recent different investigations discovered a connection between perceived value and customer satisfaction. Customers expect more about service or products than their financial budget Ramseook-Munhurrun *et al.* (2015). Improving the perceived value of customers it is similarly conceivable to upgrade the bliss of customers in a hypermarket. Customer satisfaction will rise if their perceived value towards products or services become on an average higher than desire. Researchers demonstrated that product quality and serviced quality are considered as indicators of customer perceived value (Zeithaml, 1988; Lai *et al.*, 2009; Chen and Hu, 2010; Ramseook-Munhurrun *et al.*, 2015).

Besides, perceived value generally growths satisfaction level of customers towards repurchase intentions in the hypermarket (Chang *et al.*, 2009). Howat and Assaker (2013) likewise stated in his investigation that perceived value shakes customer satisfaction. We also expect the upper perceived value influences upper consumer satisfaction.

In addition, as contended by Yi *et al.* (2014) perceived value is exceedingly connected with customer satisfaction. While perceived value unfolds at different phases of the purchase procedure, containing the pre-purchase phase (Prebensen *et al.*, 2013) satisfaction is generally consented to be a post purchase and post use appraisal (Chavan and Ahmad, 2013). In any hypermarket, it is severely expected to perceived value of any services or products which will eventually lead the repurchase intentions.

H5: There is a positive and significant relationship between perceived value and customer satisfaction in the Hypermarkets.
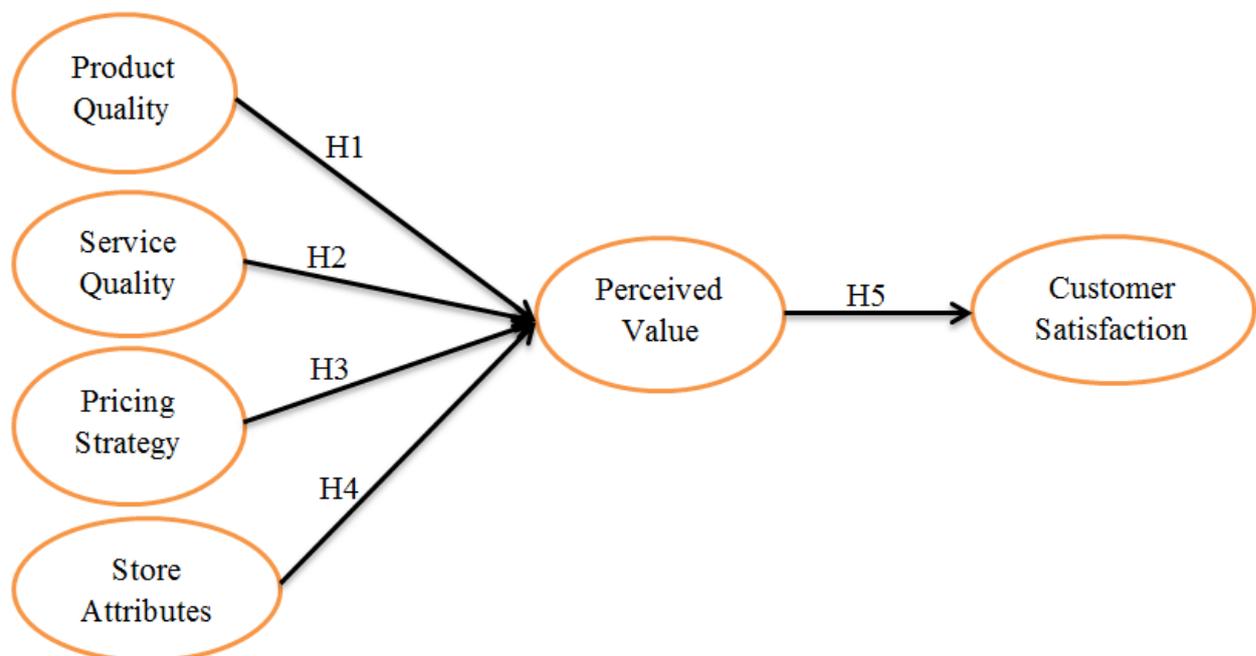

Figure-1. The conceptual framework of the study.

Figure 1 demonstrates assumptions of the correlation between product quality, service quality, pricing strategy and store attributes with customer satisfaction through perceived value. Here, in the first phase, we predict that a positive and significant relationship remain between product quality, service quality, pricing strategy and store

attributes with perceived value and later we assume that a positive and significant relationship also remain between perceived value and customer satisfaction.

3. METHODOLOGY OF THE STUDY

In this study, primary data was the main instrument for the measurement of variables where researchers gathered data following survey method using a questionnaire. The survey was accompanied among customers of 11 branches of 3 hypermarkets (namely Tesco, Giant, MyDin) at Kualalumpur in Malaysia during the month of October 2018. The questionnaire comprises of twenty-six. Surrounded by them, the first six questions was to measure the signified control variables, namely gender, age, marital status, profession, education, monthly income and next twenty questions are applied to measure independent and dependent variables, namely product quality, service quality, pricing strategy, store attributes, perceived value and customer satisfaction. As a measurement range, the Five-point Likert scale is used for twenty questions (7-26, Section B). The first six questions (demographic related) have been applied as close ended questions. In this study, to analysis the primary data SPSS software has been used.

At first, the questionnaire was disregarded separately among the randomly chosen respondents who are customers of 11 branches of 3 hypermarkets (to be specific Tesco, Giant, MyDin) at Kualalumpur in Malaysia. Out of 410 dispersed surveys from 11 branches of 3 hypermarkets, 211 finished and usable responses were accredited and the responses rate was 51.46%.

Moreover, we assessed the multicollinearity issue (Tabachnick *et al.*, 2007) by registering the variance inflation factors (VIF) for all factors of study. Here, the most noteworthy VIF was 1.225, which is very underneath the regular degree of 5. Hence, collinearity is certainly not a noteworthy issue in this study. From that point onward, to know the non-response inclination we utilized a period pattern extrapolation test (Armstrong and Overton, 1977). Ordinarily, it is assumed that late respondents are more like non-respondents than early respondents in the marketing survey (Afshar *et al.*, 2017; Polas *et al.*, 2018a).

Be that as it may, the average age of respondents was around 32.4years (S.D. = 11.77). As found in Table 1, 36.23% of respondents finished under-graduation and a large portion of them were female with 68.87%. 59.15% of the respondents were married. 48.70% of the respondents had a place with the income somewhere in the range of 1000 and 1500 (S.D. = 1.36) every month.

3.1. Measurement

As an estimation range, Five-point Likert scale was connected where the response choice for all items go from 1= highly disagreed to 5 = highly agreed (with 1 = highly disagreed, 2 = disagreed, 3 = neutral, 4 = agreed, 5 = highly agreed). Besides, the researchers utilized four items to quantify the product quality embraced from Chang and Fong (2010). The cronbach's alpha coefficient was 0.84. At that point, four items were utilized to quantify service quality embraced from Cronin and Taylor (1992). Here, the cronbach's alpha coefficient was 0.81. From that point forward, four items were utilized to gauge pricing strategy embraced from Rahman and Jalil (2014). Here, the cronbach's alpha coefficient was 0.86. Besides, four items were utilized to quantify store attributes embraced from Rahman and Jalil (2014). The cronbach's alpha coefficient was 0.82. Four ietms were utilized to quantify customer satisfaction embraced from Rahman and Jalil (2014). The cronbach's alpha coefficient was 0.87.

Table-1. The correlation table.

SL. No.	Name of variables	Mean	STD.	1	2	3	4	5	6	7	8	9	10	11	12
1	Gender	1.89	0.9	1											
2	Age	32.4	11.77	0.165	1										
3	Marital status	1.45	0.7	-0.161	0.09	1									
4	Profession	2.67	0.65	-0.036	-0.132	0.221	1								
5	Education	2.71	1.55	0.081	0.085	-0.75	-0.133	1							
6	Monthly Income	5	1.36	0.08	0.077	0.09	.489**	-0.158	1						
7	Product Quality	3.32	1.41	-0.131	-0.088	-0.085	0.085	0.056	0.038	1					
8	Service Quality	3.66	1.59	-0.009	-0.089	0.225	0.057	-0.396	-0.09	-0.233	1				
9	Pricing Strategy	3.65	0.49	-0.156	-0.076	0.092	0.48	-0.583	.389*	0.337	.476**	1			
10	Store Attributes	3.64	1.66	-0.168	-0.84	0.151	0.244	-0.494	0.137	-0.183	.544**	.563**	1		
11	Perceived Value	3.56	0.79	-0.184	-0.075	0.059	0.024	-0.576	.266*	0.384	.447**	.551**	.479**	1	
12	Customer Satisfaction	3.42	1.8	-0.154	-0.71	0.224	0.353	-0.523	0.469	-0.278	.464**	.465**	.359**	.333**	1

Notes: ** Correlation is significant at the 0.01 level (2-tailed).
*Correlation is significant at the 0.05 level (2-tailed).

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4. RESULTS

In this study, for exploring the research objectives meaning our gathered information are best fitting, every one of the things are assembled following the hypothesis (Kaiser Meyer Olkin (KMO)= 0.886; Bartlett's =0.000). Here, we connected confirmatory factor analysis (CFA) for checking the convergent validity following the acclaims of Anderson and Gerbing (1988). Also, we became more acquainted with whether every one of the items connected in this investigation over-burden appropriately on their hypothesized factors at the significant level. As observed to show 1 Table 2, the control factors were stacked in the initial step and after that perceived value was stacked as dependent variable.

At the absolute starting point, we found a negative connection between customers education and perceived value (β=−.267***p> .001). Besides, Product Quality, Service Quality, Pricing Strategy and Store Attributes were stacked as independent variables in the model 1 Table 2 to assess H1, H2, H3 and H4 and Perceived Value as dependent variable. From that point onward, we assumed hypothesis 1 which predicts the positive and significant connection between Product Quality and Perceived Value. As observed to Table 2, model 2, in view of our expectation the aftereffects of the liner regression analysis drives that there is a positive and significant connection between Product Quality and Perceived Value (β = 0.223**, p< 0.01). Here, hypothesis 1 is completely supportive. This implies any expansion or abatement in Product Quality reason increment or decline in Perceived Value to satisfy the customer.

In addition, our second hypothesis exhibited that there is a positive and significant connection between Service Quality and Perceived Value. As indicated by Table 2 Model 2, we made sense of that the connection between service quality and customer satisfaction is positive and significant (β = 0.244*, p< 0.05). Thusly, hypothesis 2 is acknowledged. This implies any expansion or lessening in Service Quality reason increment or diminishing in Perceived Value to satisfy the customer.

Table-2. Direct relationship between IVs and DV.

SL. No.	Name of variables	Perceived value				Customer satisfaction
		Model 1	Model 2	Model 3	Model 4	Model 5
1	Gender	−0.138	−0.141	−0.169	−0.112	−0.267
2	Age	−0.009	−0.005	−0.008	−0.004	0.004
3	Marital Status	−0.029	−0.173	−0.024	−0.139	− 0.089
4	Profession	−0.278	−0.178	−0.278	−0.167	.389†
5	Education	−.267***	−.255***	−.267***	−.278***	−.382***
6	Monthly Income	.267†	0.234**	.256†	0.289**	−0.073
7	Product Quality		0.223**			
8	Service Quality		0.244*			
9	Pricing Strategy			−0.076*		
10	Store Attributes				0.367**	
11	Perceived Value					0.278***
R²		0.379	0.646	0.354	0.457	0.279
Adj. R²		0.291	0.589	0.2566	0.299	0.143
F		4.338**	8.344***	5.346***	5.993***	2.356**

Note: *p<0.05, **p<0.01, ***p<0.001; †p < .10.

Including above all, the third hypothesis receives that there is a positive and significant connection between Pricing Strategy and perceived value. As found in Table 2 Model 3, the connection between Pricing Strategy and perceived value is negative, however non-significant (β = − 0.076*, p> 0.05). Here, hypothesis 3 is rejected. This implies any expansion or lessening in Pricing Strategy cause increment or abatement in Perceived Value to satisfy the customer. In the fourth hypothesis, we evaluated a positive and significant connection between Store Attributes and perceived value. The above table of relapse results dependent on the model 4 demonstrates that the connection between Store Attributes and perceived value is observed to be positive and significant (β = 0.367**, p< 0.01).

Consequently, hypothesis 4 is supportive. This implies any expansion or abatement in Store Attributes cause increment or lessening in Perceived Value to satisfy the customer.

From that point forward, in the last hypothesis, we anticipated that there is a positive and significant connection between Perceived Value and customer satisfaction. As observed from Table 2 model 5, a positive and significant (β = 0.278***, p< 0.05) relationship stays between Perceived Value and customer satisfaction. Along these lines, hypothesis 5 is also accepted. This implies any expansion or reduction in Perceived Value prompt increment or diminishing in customer satisfaction to satisfy the customer.
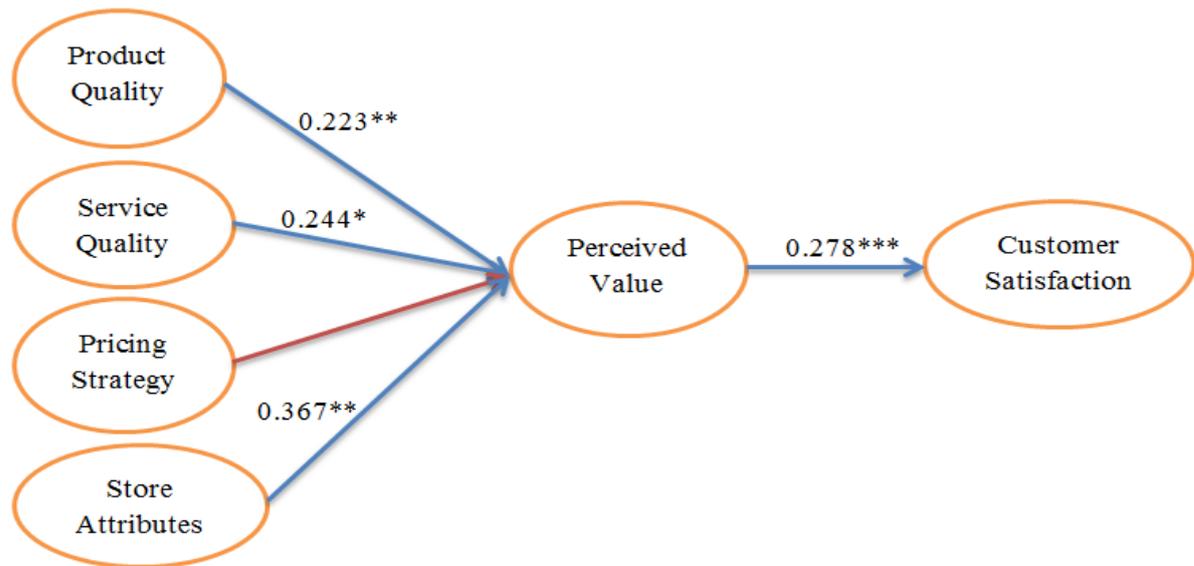
Figure-2. The significant model of the study.

Figure 2 shows the significant level of correlations between the dependent variable and the independent variables. It shows that customer satisfaction had a positive and significant correlation with all the independent variables except pricing strategy. This means that there is a relationship between product quality, service quality and store attributes with customer satisfaction through perceived value.

5. CONCLUSION

Hypermarkets are getting to be renowned around the world where Malaysian hypermarkets are developing out of the blue inside the bleeding edge decades (Chan and Mansori, 2016). It is generally unmistakable that the noticeable abroad based outlets are pulling in Malaysian buyers in one of kind sorts of retail outlets of various sizes (Abu and Roslin, 2008). Loyal customers are buying consistently of their chosen hypermarkets. Truth be told, unswerving customers rehash and blast their buy that encourages to development income revenue of big business organizations (Li *et al.*, 2012). Along these lines, customers' pleasure and satisfaction is the remarks of a fruitful retail promoting methodology in a forceful market.

The outcomes from gathered data of 211 examples affirm the connections between product quality, service quality and store attributes on perceived value. This implies any expansion in product quality, service quality and store attributes improves the perceived value which prompts customer satisfaction. The connection between product quality, service quality and store attributes on perceived value was discovered positive and significant. In any case, the paper did not locate any significant connection between pricing strategy and perceived value, which indicates that the perceived value rate would not increment simply because of a high valuing procedure of hypermarkets. All things considered, the connection between perceived value and customer satisfaction is likewise discovered positive. This implies any change in perceived value causes an adjustment in customer satisfaction. The consequences of our investigation unequivocally determine a constructive outcome of perceived value on customer

satisfaction rate a hypermarket. Along these lines, more accentuation on perceived value can improve sustainable customer satisfaction towards sustainability of hypermarkets.

6. LIMITATIONS AND DIRECTIONS FOR FUTURE RESEARCH

Our work agonizes from several limitations same as some other studies. Cross sectional data was applied to test our model. Longitudinal data may be used to test our model in the future studies. This study engrossed only on three hypermarkets in the retail industry in Malaysia. The data were poised from customers of 11 branches of three hypermarkets in Malaysia which may figure out biased findings. If more companies were focused, then generalizability of the study might be minimized. Later on, perceived value towards customer satisfaction can be found in the studies where more countries could be engaged. Besides, the perceived value towards customer satisfaction can be researched further in the Islamic context inside Malaysia and also between Malaysia and any other countries. Here, we focused on only one country, but same study can be conducted in Europe or Unites States where the findings may differ from this result. We will be more pleasure if researchers analysis this study over there.

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