

BAB V

KESIMPULAN DAN IMPLIKASI MANAJERIAL

Pada bab ini akan berisi penjelasan mengenai kesimpulan dari penelitian yang telah dilakukan. Kemudian peneliti akan membahas implikasi manajerial dari penelitian yang telah dilakukan. Selain itu juga pada bab ini peneliti akan memberikan beberapa masukan dan saran serta kendala dari penelitian yang dapat bermanfaat untuk menunjang penelitian yang lebih baik lagi di masa depan terutama bagi perusahaan yang berkecimpung di dalam industri *game* di Indonesia.

5.1. Kesimpulan

Pada bagian ini akan menjelaskan mengenai kesimpulan penelitian yang telah diangkat dalam penelitian ini. Kesimpulan pada bagian ini akan menjelaskan mengenai hasil penelitian yang berisi analisis deskriptif dan hasil pengujian penelitian dengan menggunakan *Partial Least Squared*.

5.2. Hasil Karakteristik Responden

Pada penelitian ini kuesioner disebar secara *online* menggunakan *Google Form* melalui media sosial dan mampu mengumpulkan sebanyak 375 responden dan yang memenuhi syarat untuk penelitian ini sebanyak 180 responden. Responden dalam penelitian ini mayoritas berusia pada kisaran 20-25 tahun (125 responden dengan persentase 69%). Responden yang mengisi penelitian ini, mayoritas rata-rata mengakses internet dalam sehari selama lebih dari 6 jam (104 responden dengan persentase 58%) dan mayoritas rata-rata mengakses *Mobile Legends* dalam sehari selama 2-3 jam (50 responden dengan persentase 28%).

Berdasarkan hasil analisis deskriptif variabel penelitian yang telah dilakukan dan ditemukan bahwa keseluruhan variabel dalam penelitian ini yang meliputi *hedonic value*, *utilitarian value*, kepuasan, loyalitas dan niat beli dikategorikan pada interval sangat baik dan baik. Hal ini menunjukkan bahwa secara keseluruhan responden pada penelitian ini memiliki persepsi yang baik terhadap setiap variabel pada penelitian ini yaitu *hedonic value*, *utilitarian value*, kepuasan, loyalitas dan niat beli telah memenuhi dan mendukung penelitian ini.

5.3. Hasil Pengujian Penelitian melalui Partial Least Square

Dari hasil analisis *path coefficient*, semua dimensi *perceived* berpengaruh positif terhadap kepuasan. Dapat dilihat dari *original sample* dimensi *perceived value* terhadap kepuasan yaitu: *hedonic value* ($\beta = 0.380$), *utilitarian value* ($\beta = 0.186$), *economic value* ($\beta = 0.293$). selain itu, semua dimensi *perceived value* berpengaruh positif terhadap loyalitas terkecuali *utilitarian value* yang tidak berpengaruh positif terhadap loyalitas. Dapat dilihat dari *original sample* dimensi *perceived value* terhadap loyalitas yaitu: *hedonic value* ($\beta = 0.217$), *utilitarian value* ($\beta = -0.004$), *economic value* ($\beta = 0.253$). Hal ini menunjukkan bahwa dimensi *perceived value* berpengaruh positif terhadap kepuasan dan loyalitas kecuali *utilitarian value* yang tidak berpengaruh positif terhadap loyalitas sehingga hipotesis 1,2,3,4,6 diterima dan hipotesis 5 tidak diterima dalam penelitian ini.

Hasil analisis *path coefficient* juga menunjukkan bahwa kepuasan dan loyalitas berpengaruh positif terhadap niat beli. Dapat dilihat dari *original sample* kepuasan dan loyalitas terhadap niat beli yaitu: kepuasan ($\beta = 0.206$) dan loyalitas

($\beta = 0.467$). Hal ini membuktikan bahwa kepuasan dan loyalitas berpengaruh positif terhadap niat beli dan juga sehingga hipotesis 8,9 diterima dalam penelitian ini.

Selain itu, hasil dari pengujian mediasi menunjukkan bahwa kepuasan berpengaruh positif terhadap niat beli dengan variabel mediasi loyalitas. Dapat dilihat dari *original sample* kepuasan, loyalitas terhadap niat beli yaitu: kepuasan terhadap loyalitas ($\beta = 0.283$), loyalitas terhadap niat beli ($\beta = 0.467$) dan kepuasan terhadap niat beli ($\beta = 0.203$). Hal ini membuktikan bahwa kepuasan berpengaruh positif terhadap niat beli dengan variabel mediasi loyalitas, sehingga hipotesis 7 diterima dalam penelitian ini.

5.4. Implikasi Manajerial

Hasil dari penelitian dan hasil kesimpulan yang telah ditemukan dalam penelitian ini dimasukkan ke implikasi manajerial. Dari sudut pandang manajerial, penelitian ini ditujukan untuk melihat faktor-faktor yang mempengaruhi pemain sehingga munculnya niat beli *item virtual* pada *game Mobile Legend*. Implikasi ini dibentuk berdasarkan hasil analisa data yang berhasil dikumpulkan dari responden yang pernah membeli *item virtual* pada *game Mobile Legends*. Berdasarkan analisis yang ada, diharapkan memberikan manfaat terhadap perusahaan-perusahaan terutama perusahaan yang berkecimpung dalam industri *game*. Dengan adanya penelitian ini, perusahaan-perusahaan diharapkan dapat mengembangkan perusahaannya dengan salah satu cara yaitu memperhatikan faktor-faktor yang mempengaruhi pemain untuk berniat membeli *item virtual* karena dengan hal tersebut perusahaan dapat merencanakan strategi pemasaran yang tepat untuk menarik dan mengikat pemain. Selain itu juga diharapkan dengan penelitian ini

dapat memberikan dampak yang baik terhadap perusahaan-perusahaan *game* yang ada Indonesia sehingga industri *game* di Indonesia semakin maju dan berkembang.

Penelitian ini mengungkapkan bahwa kepuasan dan loyalitas pemain berpengaruh positif terhadap niat beli. Untuk meningkatkan penjualan *item virtual* perusahaan harus menciptakan pemain menjadi kepuasan dan loyalitas kepada *game*, dengan menciptakan kepuasan dan loyalitas pemain terhadap *game*, pemain akan menikmati *Mobile Legends* dan membuat pemain setia kepada *Mobile Legends* hal tersebut akan membuat pemain cenderung untuk membeli *item virtual*.

Untuk meningkatkan kepuasan dan loyalitas pemain pada *game* terdapat 3 dimensi *perceived value* yaitu *hedonic value*, *utilitarian value*, *economic value*. Dari tiga dimensi tersebut yang memiliki pengaruh paling besar adalah *hedonic value* dan *economic value*. Dari hasil ini, diharapkan *Mobile Legends* mempertimbangkan berfokus kepada dimensi *hedonic value* dan *economic value* dalam menciptakan kepuasan dan loyalitas pemain agar pemain akan menikmati dan memainkan *Mobile Legends* terus menerus sehingga membuat pemain terikat dengan *Mobile Legends*. Peneliti menyarankan untuk meningkatkan kualitas grafik pada *game* dan menciptakan efek *visual* yang memiliki nilai pada setiap *item virtual* yang bertujuan untuk menciptakan kepuasan dan loyalitas yang positif.

Dimensi *perceived value*, yaitu *utilitarian value* merupakan dimensi yang memiliki pengaruh paling rendah terhadap kepuasan dan loyalitas. Walaupun memiliki pengaruh yang rendah dibandingkan dengan kedua dimensi lainnya, dimensi *utilitarian value* memiliki pengaruh yang positif terhadap kepuasan

sehingga pemasar perlu memasukkan dimensi *utilitarian value*. untuk menciptakan kepuasan dan loyalitas pemain agar pemain akan menikmati dan memainkan *Mobile Legends* terus menerus sehingga membuat pemain terikat dengan *Mobile Legends*. Peneliti menyarankan untuk meningkatkan pelayanan yang ada di *game Mobile Legends* seperti meningkatkan kualitas server agar pemain dapat menikmati dan terhindar dari masalah di dalam *game* selain itu peneliti menyarankan developer *Mobile Legends* menciptakan fitur-fitur yang baru agar pemain tidak bosan dan berpindah kepada *game* lain.

Dengan adanya pernyataan mengenai loyalitas berperan penting dalam memediasi kepuasan untuk memunculkan *purchase intention* pemain, perusahaan yang berada di industri *game* harus memperhatikan untuk berpikir bagaimana caranya untuk menarik dan mengikat pemain agar pemain terus menerus bermain dan tidak berpindah ke *game* lain.

5.5. Keterbatasan Penelitian

Dalam penelitian ini, peneliti menemukan beberapa kelemahan dan keterbatasan. Dari kelemahan dan keterbatasan ini, peneliti mempelajari dan akan memberikan beberapa saran yang akan berguna dan dapat menjadi pertimbangan bagi penelitian selanjutnya agar jauh lebih baik. Berikut beberapa keterbatasan dan saran dalam penelitian ini:

1. Pada penelitian ini, kuesioner penelitian disebarakan secara *online*. hal ini tentu saja mempengaruhi jawaban dari setiap responden karena peneliti tidak dapat langsung untuk mendampingi responden.

2. Pada penelitian ini, peneliti hanya berfokus pada pemain yang memainkan *game Mobile Legends* saja. Penelitian di masa mendatang diharapkan objek dari penelitian yang digunakan lebih beragam lagi tidak hanya satu *game* saja. Dengan menggunakan objek yang beragam tentunya akan muncul penilaian yang beragam dari setiap pemain dengan memainkan *game* yang berbeda.

5.6. Saran untuk Penelitian Selanjutnya

Berdasarkan keterbatasan dalam penelitian ini, peneliti memberikan beberapa saran untuk penelitian selanjutnya. Saran tersebut dapat dijadikan sebagai referensi bagi peneliti selanjutnya dalam melakukan penelitian selanjutnya. Berikut merupakan saran bagi penelitian selanjutnya:

1. Penelitian di masa mendatang diharapkan dapat menyebarkan kuesioner secara langsung agar ketika responden tidak mengerti maksud dari pertanyaan pada kuesioner atau terdapat kendala pada kuesioner peneliti dapat menjelaskan agar dan penelitian akan sesuai.
2. Penelitian di masa mendatang diharapkan objek dari penelitian yang digunakan lebih beragam lagi tidak hanya satu *game* saja. Dengan menggunakan objek yang beragam tentunya akan muncul penilaian yang beragam dari setiap pemain dengan memainkan *game* yang berbeda.

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LAMPIRAN

LAMPIRAN 1

KUESIONER PENELITIAN

Pengaruh *perceived value* terhadap niat beli *item virtual* pada *game Mobile Legends* yang dimediasi oleh *kepuasan dan loyalitas pelanggan*

Perkenalkan saya Berlin Kharisma Torang Manik, mahasiswa S1 Manajemen Universitas Atma Jaya Yogyakarta. Saat ini sedang melakukan penelitian sebagai tugas akhir/skripsi dengan topik diatas. Untuk itu saya meminta ketersediaan dan partisipasi Anda untuk mengisi kuesioner penelitian saya ini. Seluruh data dan informasi yang diperoleh dari kuesioner ini akan dijaga kerahasiannya dan hanya digunakan untuk kebutuhan penelitian. Atas perhatian Anda, saya ucapkan terima kasih.

Mobile Legends Bang Bang yang biasa disingkat MLBB adalah merupakan sebuah permainan MOBA (*Multiplayer Online Battle Arena*) yang dirancang untuk *smartphone*. *Mobile Legends* diciptakan oleh suatu *developer* yang berasal dari China yaitu Moonton pada tahun 2016. *Mobile Legends* menggunakan kontroler joystick virtual pada sebelah kiri layar dan terdapat beberapa tombol skill di sebelah kanan. *Mobile Legends* menampilkan *hero-hero* yang memiliki kelebihannya masing-masing dan *player* bisa membentuk tim yang sempurna. Permainan ini cukup menarik, dimana terdapat dua tim disetiap tim terdiri dari lima *player* yang bekerjasama untuk mempertahankan tower dan mengancurkan tower lawannya. *Mobile Legends* ini sangat seru dan asik untuk dimainkan apalagi dengan teman terdekat. Di dalam *Mobile Legends* juga kita dapat menemui seseorang yang memainkan game ini juga, oleh sebab itu kita dapat menambah teman baru di dalam *Mobile Legends*.



Pengaruh *perceived value* terhadap niat beli *item* virtual pada *game Mobile Legends* yang dimediasi oleh kepuasan dan loyalitas pelanggan

Deskripsi (opsional)

Data Responden

Pada bagian ini, responden diminta untuk mengisi beberapa pertanyaan yang berkaitan dengan data pribadi responden.

Nama

Teks jawaban singkat

Umur (Dijawab dengan angka) *

Teks jawaban singkat

Berapa lama rata-rata anda mengakses internet dalam sehari? *

- < 1 Jam
- 1-2 Jam
- 2-3 Jam
- 3-4 Jam
- 4-5 Jam
- 5-6 Jam
- > 6 Jam
- Lainnya...

Pernahkah anda bermain *Mobile Legends*? *

- Ya
- Tidak



Berapa lama rata-rata anda memainkan *Mobile Legends* dalam sehari? *

- < 1 Jam
- 1-2 Jam
- 2-3 Jam
- 3-4 Jam
- 4-5 Jam
- 5-6 Jam
- > 6 Jam

Pernahkah anda membeli *item* virtual pada *game Mobile Legends*, seperti: *skin hero, diamond, effect recall, starlight member, gacha* di *Mobile Legends*? (Jika pernah, responden dipersilahkan melanjutkan kebagian selanjutnya. Jika tidak pernah, responden dipersilahkan selesaikan kuesioner dan kirim tanggapan) *

- Ya
- Tidak

Pengaruh *perceived value* terhadap niat beli *item* virtual pada *game Mobile Legends* yang dimediasi oleh kepuasan dan loyalitas pelanggan

Deskripsi (opsional)

Tanggapan responden terhadap *Mobile Legends*

INSTRUKSI

Responden diminta untuk memberikan tanda pada kolom sesuai dengan penilaian dari responden, dengan kriteria sebagai berikut :

Angka 1: Sangat Tidak Setuju

Angka 2: Tidak Setuju

Angka 3: Netral

Angka 4: Setuju

Angka 5: Sangat Setuju

1. Ketika bermain *Mobile Legends*, saya menikmati dan *enjoy* dalam lingkungan saya *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

2. Ketika bermain *Mobile Legends*, saya merasa bahwa itu adalah menarik *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

3. Ketika bermain *Mobile Legends*, saya merasakan pertualangan *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

4. Saat bermain *Mobile Legends*, saya hanya menyelesaikan tugas yang awalnya ingin saya selesaikan (Hanya menyelesaikan *daily quest*, menyelesaikan *quest event*, mencapai *tier* yang diinginkan) *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

5. Saya bisa menyelesaikan tugas yang ada dalam *Mobile Legends* (Bisa menyelesaikan *daily quest*, menyelesaikan *quest event*, mencapai *tier* yang diinginkan) *

1 2 3 4 5

Sangat Tidak Setuju Sangat Setuju

6. Saya telah mencapai apa yang awalnya saya ingin di *Mobile Legends* ini (Sudah mencapai atau menyelesaikan *daily quest*, sudah menyelesaikan *quest event*, sudah mencapai *tier* yang diinginkan) *

1 2 3 4 5

Sangat Tidak Setuju Sangat Setuju

7. *Game Mobile Legends* cukup terjangkau *

1 2 3 4 5

Sangat Tidak Setuju Sangat Setuju

8. *Mobile Legends* menawarkan suatu nilai untuk uang *

1 2 3 4 5

Sangat Tidak Setuju Sangat Setuju

9. *Mobile Legends* memiliki servis yang baik sesuai dengan harganya *

1 2 3 4 5

Sangat Tidak Setuju Sangat Setuju

10. Saya merasa senang memainkan *Mobile Legends* *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

11. Saya merasa puas memainkan *Mobile Legends* *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

12. Saya merasa gembira memainkan *Mobile Legends* *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

13. Saya menganggap bahwa saya sangat setia pada *Mobile Legends* *

1 2 3 4 5

Sangat Tidak Setuju Sangat Setuju

...

14. Ketika saya ingin bermain *game mobile*, *Mobile Legends* adalah *game mobile* pertama yang saya pikirkan untuk dimainkan *

1 2 3 4 5

Sangat Tidak Setuju Sangat Setuju

15. Saya percaya bahwa *Mobile Legends* adalah *game mobile* kesukaan saya *

1 2 3 4 5

Sangat Tidak Setuju Sangat Setuju

16. Saya berniat untuk membeli *item* pada *Mobile Legends* di masa depan *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

17. Saya memprediksi bahwa saya akan membeli *item* pada *Mobile Legends* di masa depan *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

18. Saya berharap untuk membeli *item* pada *Mobile Legends* segera *

	1	2	3	4	5	
Sangat Tidak Setuju	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Sangat Setuju

LAMPIRAN 2
HASIL PENGISIAN KUESIONER

Nama

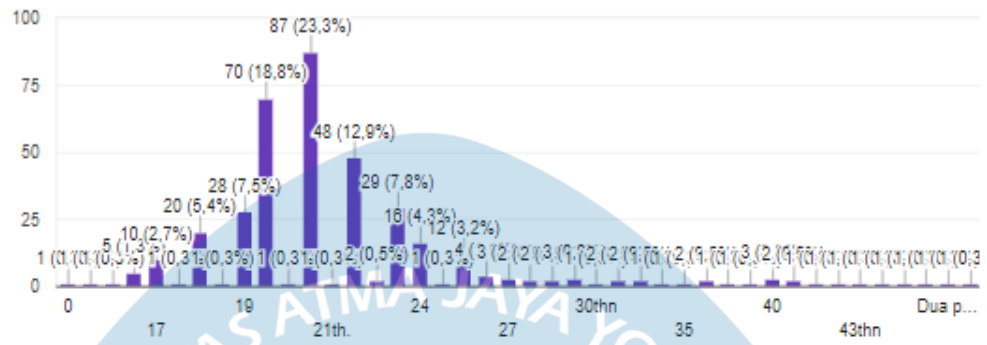
351 jawaban



dexter
katarina christine
Bagus
Joshua Wentuk
Hutama Aria Kusuma
Angga
Fahri
Queeneta
Stefanus Setia Putra

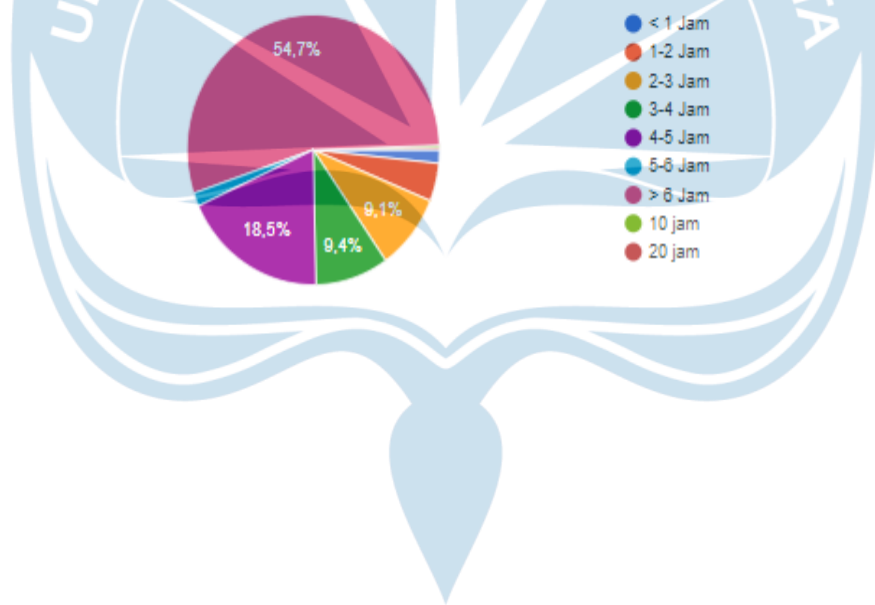
Umur (Dijawab dengan angka)

373 jawaban



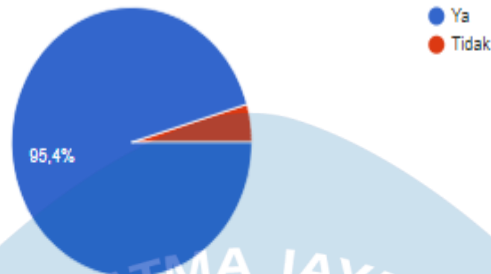
Berapa lama rata-rata anda mengakses internet dalam sehari?

373 jawaban



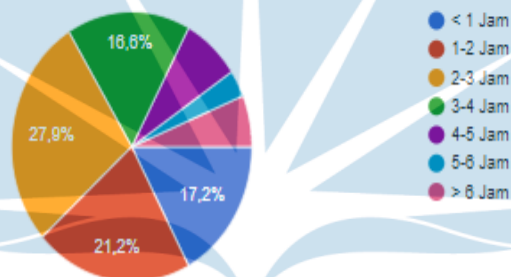
Pernahkah anda bermain *Mobile Legends*?

373 jawaban



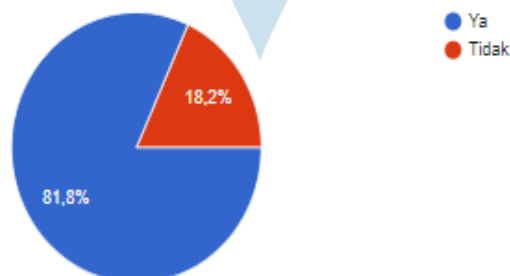
Berapa lama rata-rata anda memainkan *Mobile Legends* dalam sehari?

373 jawaban



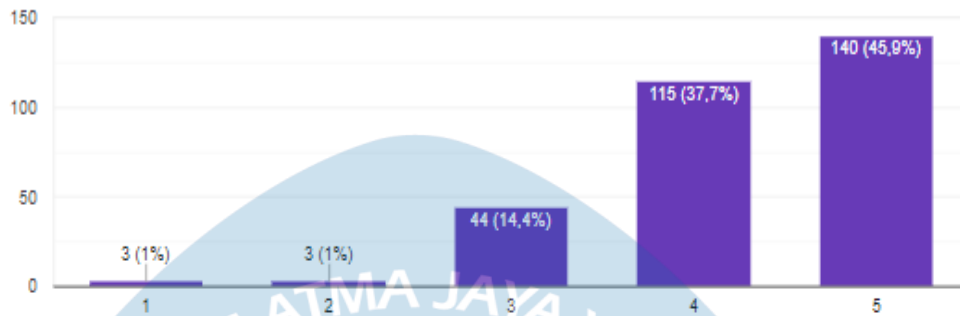
Pernahkah anda membeli *item* virtual pada *game Mobile Legends*, seperti: *skin hero*, *diamond*, *effect recall*, *starlight member*, *gacha* di *Mobile Legends*? (Jika pernah, responden dipersilahkan melanjutkan kebagian selanjutnya. Jika tidak pernah, responden dipersilahkan selesaikan kuesioner dan kirim tanggapan)

373 jawaban



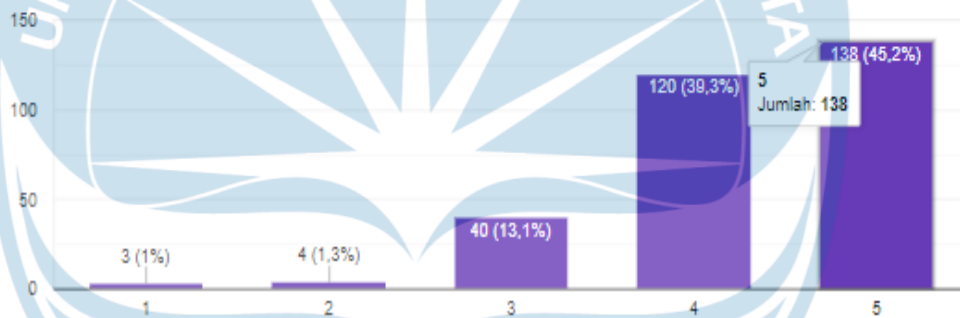
1. Ketika bermain *Mobile Legends*, saya menikmati dan *enjoy* dalam lingkungan saya

305 jawaban



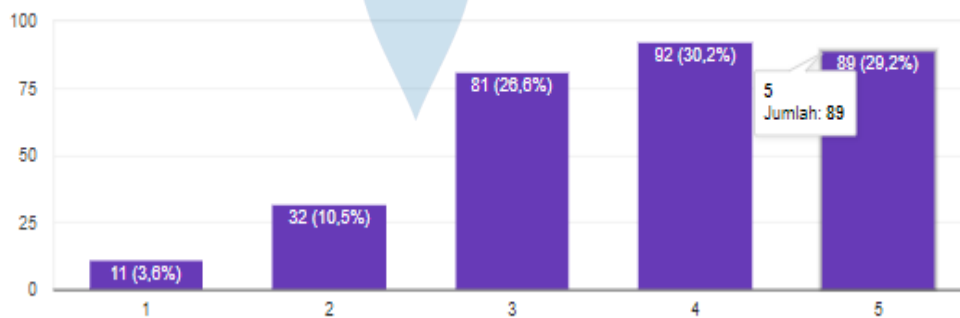
2. Ketika bermain *Mobile Legends*, saya merasa bahwa itu adalah menarik

305 jawaban



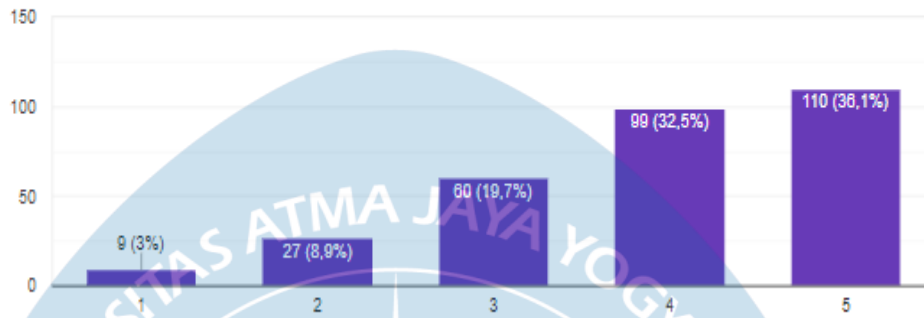
3. Ketika bermain *Mobile Legends*, saya merasakan petualangan

305 jawaban



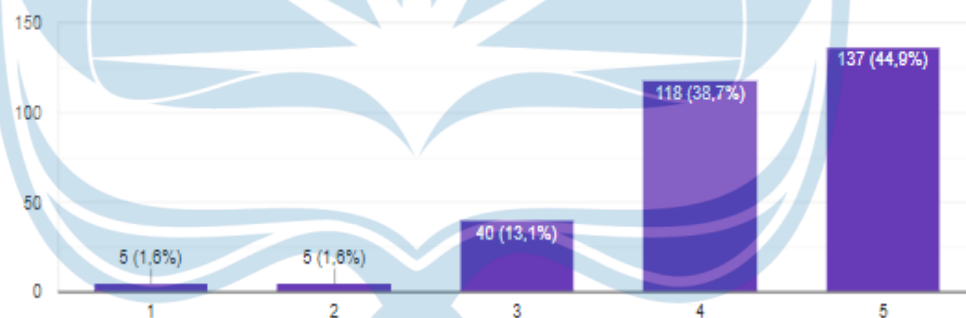
4. Saat bermain *Mobile Legends*, saya hanya menyelesaikan tugas yang awalnya ingin saya selesaikan (Hanya menyelesaikan *daily quest*, menyelesaikan *quest event*, mencapai *tier* yang diinginkan)

305 jawaban



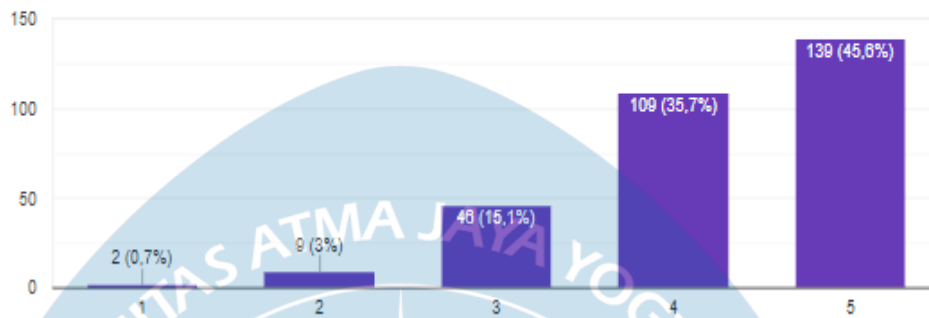
5. Saya bisa menyelesaikan tugas yang ada dalam *Mobile Legends* (Bisa menyelesaikan *daily quest*, menyelesaikan *quest event*, mencapai *tier* yang diinginkan)

305 jawaban



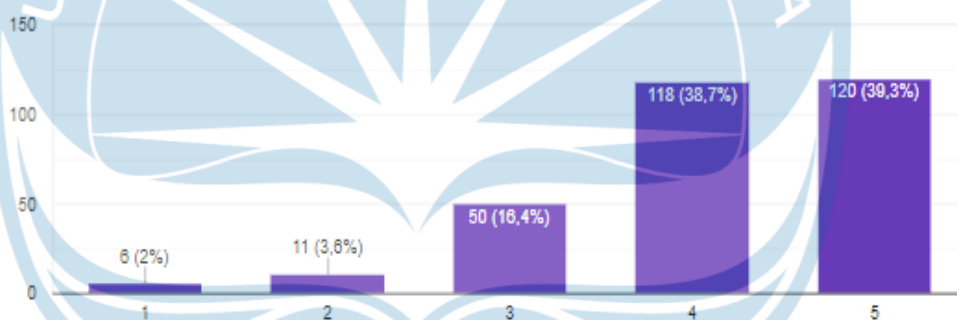
6. Saya telah mencapai apa yang awalnya saya ingin di *Mobile Legends* ini (Sudah mencapai atau menyelesaikan *daily quest*, sudah menyelesaikan *quest event*, sudah mencapai *tier* yang diinginkan)

305 jawaban



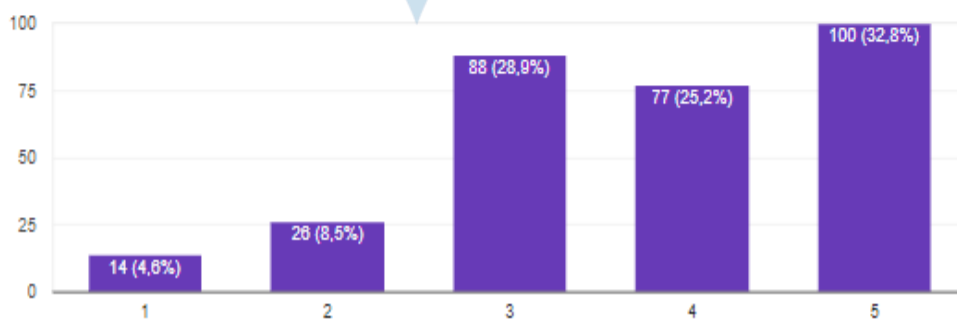
7. *Game Mobile Legends* cukup terjangkau

305 jawaban



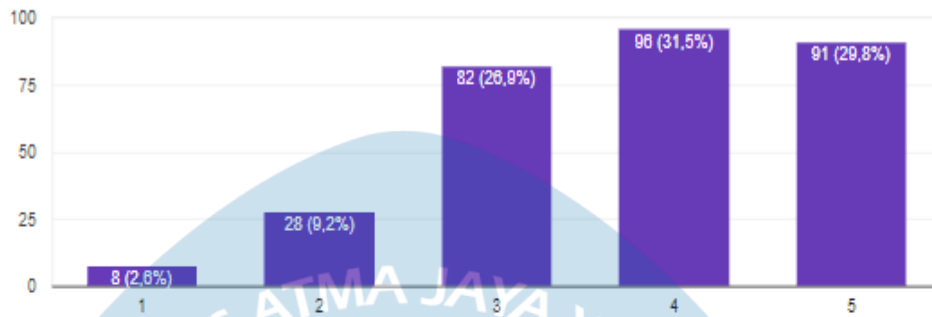
8. *Mobile Legends* menawarkan suatu nilai untuk uang

305 jawaban



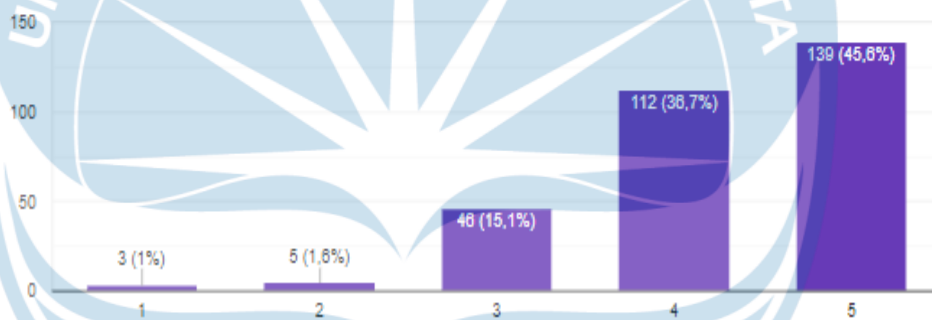
9. *Mobile Legends* memiliki servis yang baik sesuai dengan harganya

305 jawaban



10. Saya merasa senang memainkan *Mobile Legends*

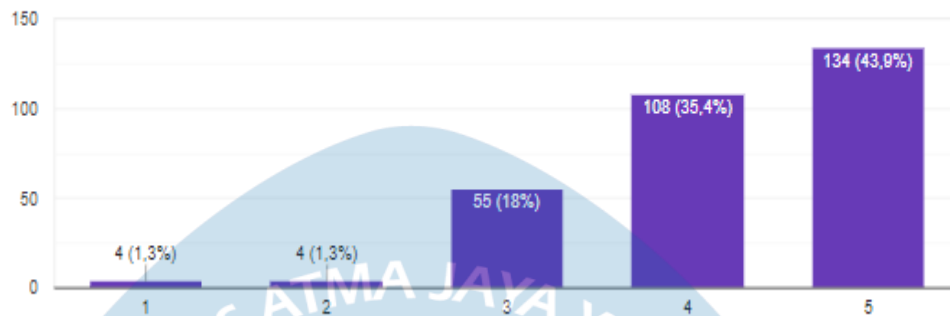
305 jawaban



11. Saya merasa puas memainkan *Mobile Legends*

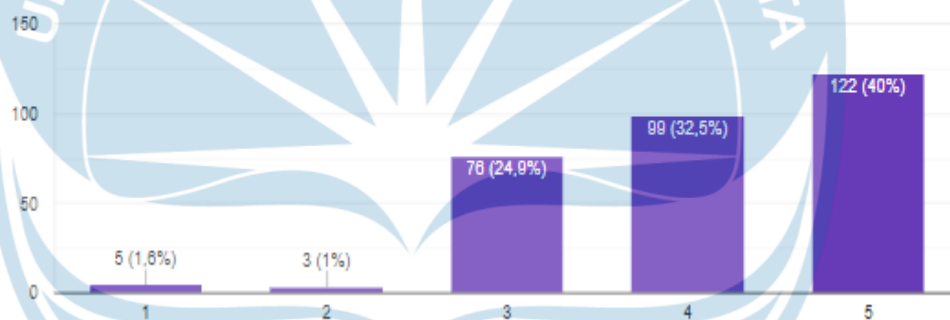


305 jawaban



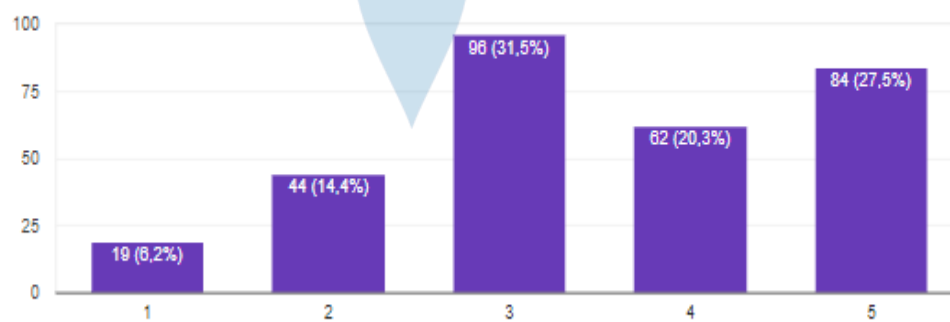
12. Saya merasa gembira memainkan *Mobile Legends*

305 jawaban



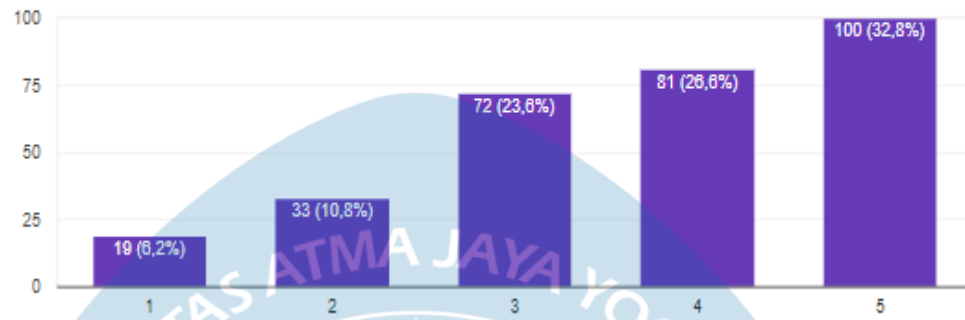
13. Saya menganggap bahwa saya sangat setia pada *Mobile Legends*

305 jawaban



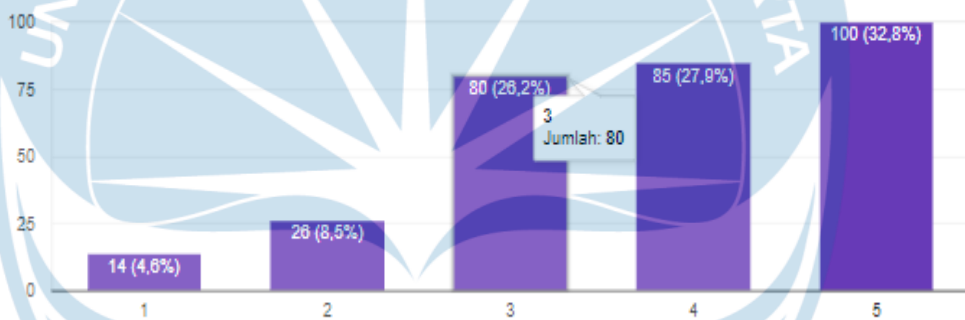
14. Ketika saya ingin bermain *game mobile*, *Mobile Legends* adalah *game mobile* pertama yang saya pikirkan untuk dimainkan

305 jawaban



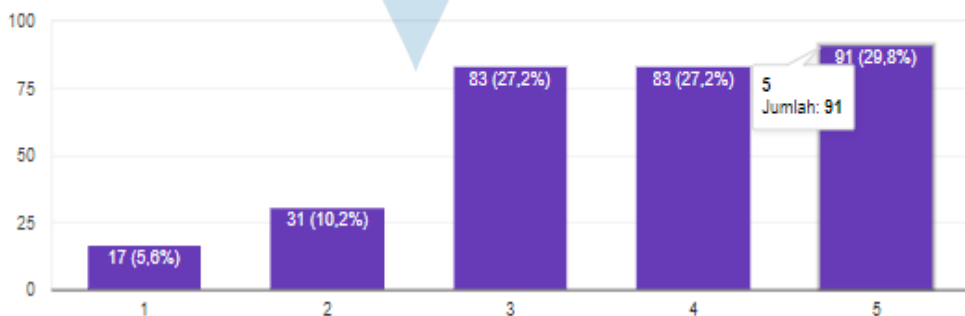
15. Saya percaya bahwa *Mobile Legends* adalah *game mobile* kesukaan saya

305 jawaban



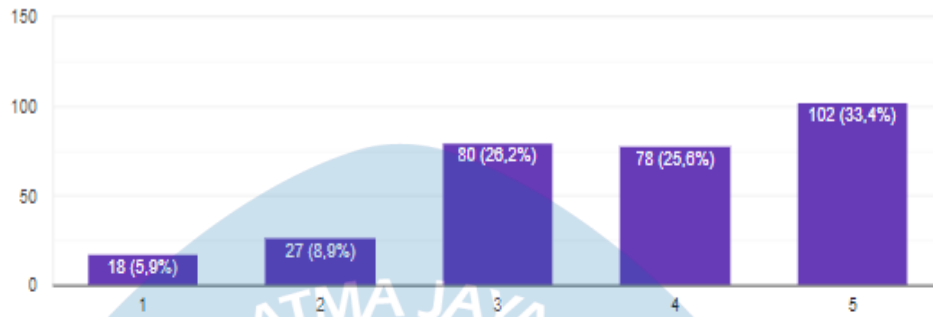
16. Saya berniat untuk membeli *item* pada *Mobile Legends* di masa depan

305 jawaban



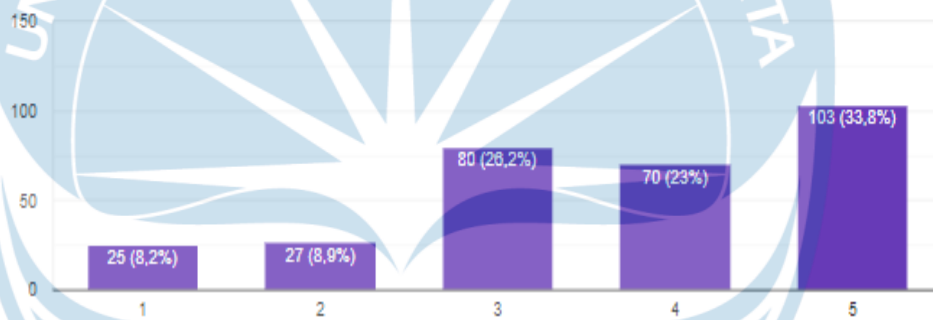
17. Saya memprediksi bahwa saya akan membeli *item* pada *Mobile Legends* di masa depan

305 jawaban



18. Saya berharap untuk membeli *item* pada *Mobile Legends* segera

305 jawaban



LAMPIRAN 3
LAMPIRAN KUESIONER ASLI

Factor		Source
Hedonic Value		Zhou et al., (2012)
HV1	While playing this mobile game, I enjoyed being immersed in the environment	Griffin et al., (2000)
HV2	While playing this mobile game, I feel that it is exciting	
HV3	While playing this mobile game, I had a feeling of adventure	
Utilitarian Value		Zhou et al., (2012)
UV1	While playing this mobile game, I finished just the tasks I initially intended to	
UV 2	I could do what I really needed to do in this mobile game	
UV 3	I accomplished just what I initially wanted to in this mobile game	
Economic Value		Ray et al., (2012)
EV1	This mobile game is reasonably priced.	
EV2	This mobile game offers value for money.	
EV3	This mobile game is a good service for the price.	
Satisfaction		Zhou et al., (2012)
SA1	I feel pleased in this mobile game	
SA2	I feel contented in this mobile game	
SA3	I feel delighted in this mobile game	
Loyalty		Ray et al., 2012 Chang and Chen, (2008)
Loy1	I consider myself to be highly loyal to the mobile game.	
Loy2	When I want to play mobile games, this game is my first thought of mobile games	
Loy3	I believe that this is my favorite mobile game	
Purchase Intention		Park and Lee (2011)
PI1	I intend to buy game items in the future	
PI2	I predict that I will buy game items in the future	
PI3	I hope to buy game items soon	

LAMPIRAN 4

KARAKTERISTIK RESPONDEN RESPONDEN DAN JAWABAN PERTANYAAN

KARAKTERISTIK RESPONDEN

Umur	Rata-rata Responden Mengakses Internet	Rata-rata Responden Memainkan <i>Mobile Legends</i>
37	> 6 Jam	3-4 Jam
43	> 6 Jam	2-3 Jam
27	> 6 Jam	4-5 Jam
29	> 6 Jam	2-3 Jam
30	> 6 Jam	3-4 Jam
30	> 6 Jam	2-3 Jam
19	2-3 Jam	< 1 Jam
32	> 6 Jam	> 6 Jam
45	1-2 Jam	1-2 Jam
41	> 6 Jam	1-2 Jam
19	> 6 Jam	1-2 Jam
23	> 6 Jam	1-2 Jam
15	> 6 Jam	2-3 Jam
21	4-5 Jam	2-3 Jam
22	2-3 Jam	< 1 Jam
19	> 6 Jam	3-4 Jam
17	4-5 Jam	< 1 Jam
17	4-5 Jam	3-4 Jam
19	> 6 Jam	5-6 Jam
21	> 6 Jam	2-3 Jam
23	> 6 Jam	< 1 Jam
20	> 6 Jam	2-3 Jam
13	4-5 Jam	1-2 Jam
21	3-4 Jam	2-3 Jam
21	> 6 Jam	3-4 Jam
24	4-5 Jam	3-4 Jam
21	4-5 Jam	3-4 Jam
20	2-3 Jam	3-4 Jam
25	> 6 Jam	2-3 Jam
24	> 6 Jam	4-5 Jam
19	4-5 Jam	1-2 Jam
20	> 6 Jam	2-3 Jam
19	> 6 Jam	2-3 Jam
22	> 6 Jam	> 6 Jam

20	> 6 Jam	3-4 Jam
20	> 6 Jam	4-5 Jam
19	> 6 Jam	1-2 Jam
21	3-4 Jam	2-3 Jam
23	4-5 Jam	1-2 Jam
20	> 6 Jam	5-6 Jam
24	> 6 Jam	1-2 Jam
21	> 6 Jam	4-5 Jam
21	3-4 Jam	4-5 Jam
18	> 6 Jam	1-2 Jam
21	> 6 Jam	2-3 Jam
21	3-4 Jam	3-4 Jam
22	> 6 Jam	4-5 Jam
16	> 6 Jam	1-2 Jam
19	> 6 Jam	3-4 Jam
19	1-2 Jam	2-3 Jam
22	> 6 Jam	5-6 Jam
21	4-5 Jam	> 6 Jam
21	> 6 Jam	3-4 Jam
30	> 6 Jam	1-2 Jam
20	3-4 Jam	1-2 Jam
24	> 6 Jam	1-2 Jam
24	> 6 Jam	> 6 Jam
20	1-2 Jam	1-2 Jam
22	> 6 Jam	4-5 Jam
22	2-3 Jam	4-5 Jam
20	> 6 Jam	3-4 Jam
21	3-4 Jam	2-3 Jam
28	3-4 Jam	2-3 Jam
19	> 6 Jam	3-4 Jam
21	> 6 Jam	2-3 Jam
24	> 6 Jam	2-3 Jam
20	3-4 Jam	< 1 Jam
20	> 6 Jam	3-4 Jam
20	> 6 Jam	3-4 Jam
22	> 6 Jam	1-2 Jam
20	1-2 Jam	3-4 Jam
20	4-5 Jam	2-3 Jam
21	> 6 Jam	1-2 Jam
20	> 6 Jam	1-2 Jam
20	> 6 Jam	1-2 Jam

21	< 1 Jam	1-2 Jam
23	4-5 Jam	< 1 Jam
25	> 6 Jam	1-2 Jam
21	4-5 Jam	1-2 Jam
16	> 6 Jam	2-3 Jam
20	2-3 Jam	1-2 Jam
18	> 6 Jam	1-2 Jam
20	3-4 Jam	1-2 Jam
20	> 6 Jam	1-2 Jam
20	> 6 Jam	2-3 Jam
20	4-5 Jam	2-3 Jam
20	1-2 Jam	2-3 Jam
22	> 6 Jam	2-3 Jam
23	> 6 Jam	4-5 Jam
22	> 6 Jam	1-2 Jam
23	4-5 Jam	3-4 Jam
21	4-5 Jam	2-3 Jam
18	3-4 Jam	3-4 Jam
22	4-5 Jam	3-4 Jam
26	3-4 Jam	3-4 Jam
20	> 6 Jam	1-2 Jam
20	> 6 Jam	2-3 Jam
20	1-2 Jam	4-5 Jam
23	4-5 Jam	3-4 Jam
25	> 6 Jam	4-5 Jam
25	> 6 Jam	3-4 Jam
21	> 6 Jam	2-3 Jam
23	> 6 Jam	2-3 Jam
21	> 6 Jam	> 6 Jam
21	> 6 Jam	5-6 Jam
18	4-5 Jam	< 1 Jam
19	> 6 Jam	> 6 Jam
21	> 6 Jam	2-3 Jam
24	> 6 Jam	2-3 Jam
36	> 6 Jam	3-4 Jam
22	> 6 Jam	2-3 Jam
20	4-5 Jam	1-2 Jam
21	4-5 Jam	1-2 Jam
18	> 6 Jam	4-5 Jam
18	4-5 Jam	4-5 Jam
20	4-5 Jam	1-2 Jam

18	> 6 Jam	1-2 Jam
18	> 6 Jam	1-2 Jam
20	1-2 Jam	3-4 Jam
20	> 6 Jam	2-3 Jam
19	> 6 Jam	2-3 Jam
23	4-5 Jam	3-4 Jam
24	3-4 Jam	3-4 Jam
16	2-3 Jam	> 6 Jam
22	> 6 Jam	1-2 Jam
22	> 6 Jam	1-2 Jam
21	2-3 Jam	3-4 Jam
20	> 6 Jam	2-3 Jam
20	2-3 Jam	2-3 Jam
22	> 6 Jam	2-3 Jam
26	5-6 Jam	2-3 Jam
21	4-5 Jam	3-4 Jam
20	> 6 Jam	3-4 Jam
23	4-5 Jam	2-3 Jam
18	2-3 Jam	1-2 Jam
19	> 6 Jam	1-2 Jam
18	> 6 Jam	1-2 Jam
19	10 jam	1-2 Jam
20	4-5 Jam	3-4 Jam
22	> 6 Jam	1-2 Jam
20	> 6 Jam	> 6 Jam
19	20 jam	1-2 Jam
21	5-6 Jam	3-4 Jam
21	> 6 Jam	2-3 Jam
21	> 6 Jam	1-2 Jam
23	4-5 Jam	2-3 Jam
24	> 6 Jam	4-5 Jam
19	> 6 Jam	1-2 Jam
18	4-5 Jam	3-4 Jam
25	4-5 Jam	5-6 Jam
24	> 6 Jam	4-5 Jam
21	> 6 Jam	4-5 Jam
21	5-6 Jam	2-3 Jam
23	> 6 Jam	> 6 Jam
19	> 6 Jam	< 1 Jam
23	> 6 Jam	3-4 Jam
25	> 6 Jam	2-3 Jam

23	> 6 Jam	< 1 Jam
25	4-5 Jam	1-2 Jam
20	5-6 Jam	1-2 Jam
18	> 6 Jam	3-4 Jam
23	> 6 Jam	1-2 Jam
20	< 1 Jam	< 1 Jam
23	4-5 Jam	5-6 Jam
21	5-6 Jam	3-4 Jam
26	> 6 Jam	< 1 Jam
24	> 6 Jam	2-3 Jam
27	> 6 Jam	3-4 Jam
17	3-4 Jam	4-5 Jam
20	2-3 Jam	5-6 Jam
27	> 6 Jam	3-4 Jam
22	2-3 Jam	2-3 Jam
21	2-3 Jam	2-3 Jam
21	2-3 Jam	2-3 Jam
20	2-3 Jam	2-3 Jam
28	> 6 Jam	2-3 Jam
21	2-3 Jam	3-4 Jam
22	2-3 Jam	2-3 Jam
23	2-3 Jam	3-4 Jam
22	3-4 Jam	2-3 Jam

JAWABAN PERTANYAAN RESPONDEN

H V 1	H V 2	H V 3	U V 1	U V 2	U V 3	E V 1	E V 2	E V 3	S A 1	S A 2	S A 3	L oy 1	L oy 2	L oy 3	P I 1	P I 2	P I 3
5	5	5	5	5	5	5	4	4	5	5	5	3	3	3	3	3	4
5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
4	4	4	4	5	4	5	5	5	5	4	5	4	5	5	2	3	3
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5	5	5	4	4	5	4	4	4	5	5	5	5	5	5	4	4	4
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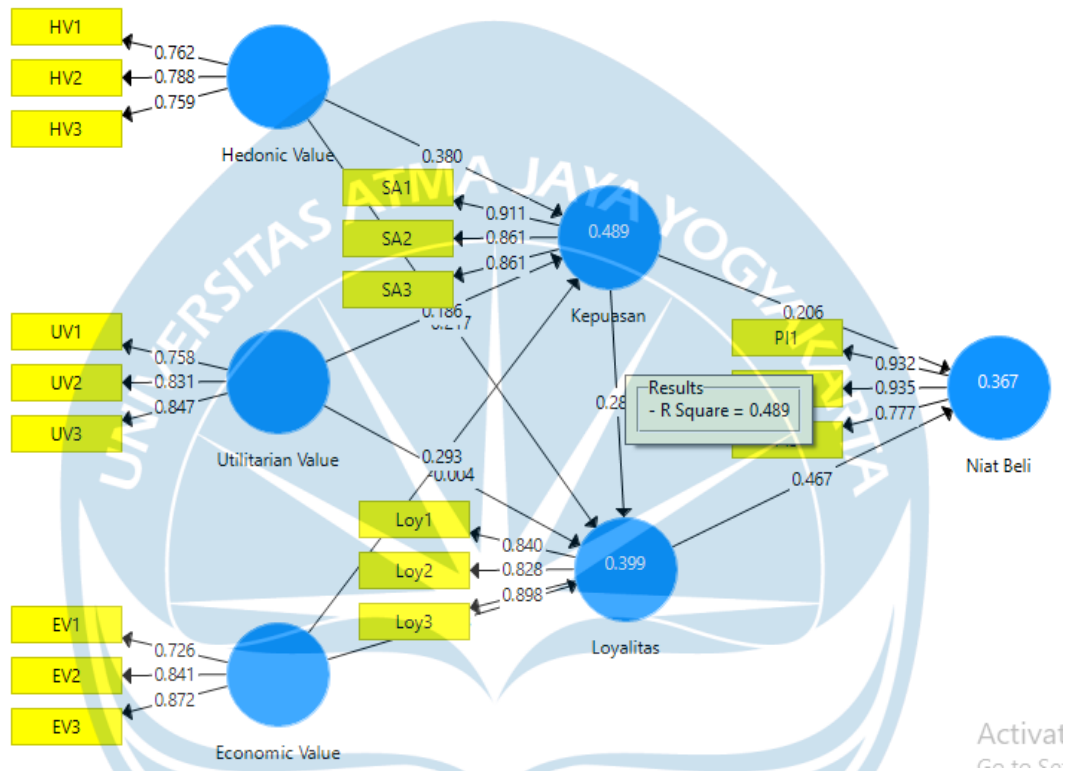
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LAMPIRAN 5

ANALISIS MENGGUNAKAN SMARTPLS

Hasil Analisis Model Struktural dan Model Pengukuran



Hasil Uji Convergen Validty / Outer Loading

Outer Loadings

	Economic Value	Hedonic Value	Kepuasan_	Loyalitas	Niat Beli	Utilitarian Value
EV1	0.726					
EV2	0.841					
EV3	0.872					
HV1		0.762				
HV2		0.788				
HV3		0.759				
Loy1				0.840		
Loy2				0.828		
Loy3				0.898		
PI1					0.932	
PI2					0.935	

PI3						0.777
SA1			0.911			
SA2			0.861			
SA3			0.861			
UV1						0.758
UV2						0.831
UV3						0.847

Hasil Uji *Discriminant Validity Fornell-Larcker Criterion*

Discriminant Validity

	Economic Value	Hedonic Value	Kepuasan_	Loyalitas	Niat Beli	Utilitarian Value
Economic Value	0.815					
Hedonic Value	0.495	0.770				
Kepuasan_	0.572	0.605	0.878			
Loyalitas	0.521	0.511	0.557	0.856		
Niat Beli	0.533	0.434	0.466	0.581	0.884	
Utilitarian Value	0.491	0.429	0.493	0.353	0.475	0.813

Hasil Uji *Construct and Validity*

Construct Reliability and Validity

	Cronbach's Alpha	rho_A	Composite Reliability	Average
Economic Value	0.747	0.775	0.855	0.665
Hedonic Value	0.658	0.658	0.814	0.593
Kepuasan_	0.851	0.851	0.910	0.771
Loyalitas	0.817	0.822	0.891	0.733
Niat Beli	0.861	0.909	0.914	0.782
Utilitarian Value	0.746	0.766	0.854	0.661

Hasil Uji R-Square

R Square

Matrix	R Square	R Square Adjusted
	R Square	R Square Adjusted...
Kepuasan_	0.489	0.480
Loyalitas	0.399	0.385
Niat Beli	0.367	0.360

Hasil Construct Crossvalidated Redundancy

Construct Crossvalidated Redundancy

Total	Case1	Case2	Case3	Case4	Case5
	SSO	SSE	Q ² (= 1-SSE/SSO)		
Economic Value	540.000	540.000			
Hedonic Value	540.000	540.000			
Kepuasan_	540.000	341.256			0.368
Loyalitas	540.000	390.303			0.277
Niat Beli	540.000	393.738			0.271
Utilitarian Value	540.000	540.000			

Hasil Construct Crossvalidated Commuality

Construct Crossvalidated Commuality

Total	Case1	Case2	Case3	Case4	Case
		SSO		SSE	Q ² (=1-SSE/SSO)
Economic Value		540.000		357.543	0.338
Hedonic Value		540.000		433.105	0.198
Kepuasan_		540.000		263.085	0.513
Loyalitas		540.000		297.564	0.449
Niat Beli		540.000		241.478	0.553
Utilitarian Value		540.000		365.795	0.323

Hasil Uji Path Coefficient

Path Coefficients

Mean, STDEV, T-Values, P-Val...	Confidence Intervals	Confidence Intervals Bias Co...	Sample		
Original Sampl...	Sample Mean (...	Standard Devia...	T Statistics (O/...	P Values	
Economic Valu...	0.2930	0.2926	0.0674	4.3496	0.0000
Economic Valu...	0.2534	0.2586	0.0794	3.1907	0.0015
Hedonic Value ...	0.3798	0.3842	0.0734	5.1752	0.0000
Hedonic Value ...	0.2165	0.2219	0.0758	2.8583	0.0044
Kepuasan_ -> L...	0.2827	0.2775	0.0828	3.4140	0.0007
Kepuasan_ -> ...	0.2057	0.2045	0.0802	2.5655	0.0106
Loyalitas -> Ni...	0.4667	0.4724	0.0788	5.9215	0.0000
Utilitarian Valu...	0.1861	0.1844	0.0743	2.5058	0.0125
Utilitarian Valu...	-0.0036	-0.0010	0.0632	0.0576	0.9541

Hasil *Specific Indirect Effects*

Specific Indirect Effects

	Mean, STDEV, T-Values, P-Val...	Confidence Intervals	Confidence Intervals Bias Co...	Sample	
	Original Sampl...	Sample Mean (...)	Standard Devia...	T Statistics (O/...	P Values
Economic Valu...	0.0829	0.0809	0.0299	2.7664	0.0059
Hedonic Value ...	0.1074	0.1070	0.0397	2.7077	0.0070
Utilitarian Valu...	0.0526	0.0508	0.0258	2.0366	0.0422
Economic Valu...	0.0603	0.0603	0.0283	2.1336	0.0334
Hedonic Value ...	0.0781	0.0784	0.0345	2.2679	0.0238
Utilitarian Valu...	0.0383	0.0386	0.0233	1.6438	0.1008
Economic Valu...	0.1183	0.1237	0.0472	2.5071	0.0125
Hedonic Value ...	0.1011	0.1044	0.0389	2.5993	0.0096
Economic Valu...	0.0387	0.0377	0.0144	2.6812	0.0076
Hedonic Value ...	0.0501	0.0499	0.0192	2.6055	0.0094
Kepuasan_ -> L...	0.1320	0.1297	0.0412	3.2007	0.0015
Utilitarian Valu...	0.0246	0.0238	0.0125	1.9713	0.0492
Utilitarian Valu...	-0.0017	0.0002	0.0308	0.0551	0.9561

LAMPIRAN 6

JURNAL ACUAN

Why do you buy digital goods in the mobile game? The value perspective

Yu-Wei Chuang¹

Abstract

Mobile games had dominated the games market in the last decade; meanwhile, mobile games become one of the most popular leisure activity to modern people. People can use their mobile phones or tablets to enjoy the fascinated and absorbed gaming environment. But, previous studies of mobile games neglect the scenario of purchase intention, meaning that what factors influence users to buy digital goods in mobile games. As a result, this research proposes and verify a research framework and hypotheses, including the factors of hedonic value, utilitarian value, economic value, satisfaction, loyalty, and purchase intention. The results of this study state that perceived values are key determinants of users' loyalty, satisfaction, and purchase intention of digital goods. More importantly, this study found that loyalty serves as an essential mediating factor between satisfaction and purchase intention. The research findings provide significant observations to know how game developers should emphasize lock-in activities to improve users' satisfaction, loyalty, and purchase intention.

JEL classification numbers: L82, M31

Keywords: Mobile games, Perceived value, Satisfaction, Loyalty, Purchase intention

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1. Introduction

In the rapid-varying environment, mobile technology has profoundly influenced our daily life, empowering people to accomplish everything by their mobile phones. The use of mobile phones has increased rapidly in the world, originated from the characteristics of mobility and connectedness. The mobile phone penetration is a widespread presence in Asia, Europe, and North America and the average percentage of the population owning a mobile phone exceed 60% (Mak et al., 2014). Global game markets are also changed under this wave of revolution. Due to the pervasiveness of mobile phones and tablets, abundant and various applications (APPs) were developed and encouraged to support and entertain personally daily activities.

According to the survey from the Market Intelligence Center (MIC) center in 2016, games and communication are the most frequently downloaded APPs in Taiwan. Mobile games have been prevailing over the last decade and becoming a most popular leisure activity.

As reported by a game consulting company, Newzoo, the market share of mobile games has already outstripped the console games and PC games. The profits of mobile games will reach \$46.1 billion in 2017, which claimed 42% of the whole games market. In 2020, mobile games are expected to overtake 50% of the total games market.

The previous studies for mobile games have investigated the determinants of growth and decline of mobile games (Yi et al., 2019), the types of smartphone use and dependence (Bae, 2017), the construction of a mobile game app to prevent cyberbullying (Singh et al., 2017) and the game platform (support mobile phones, tablets, and computer) for video content annotation using a collaborative approach (Viana and Pinto, 2017). Furthermore, Park et al. (2014) explored the motivations of user acceptance of mobile social network games. Even though Hsiao and Chen (2016) explored the factors drive in-apps purchase intention for mobile games, but they did not consider the satisfaction and utilitarian value. Consequently, little is known about how the relationship between hedonic value, utilitarian value, economic value and the purchase intention of the mobile game user. Hence, this research tries to address the research question.

To response the research question, this study proposes a research framework and hypotheses by drawing upon the perceived value perspective and the literature of satisfaction, loyalty, as well as purchase intention. This research verifies the hypotheses against data collected from 531 mobile game users, via an online survey. In subsequent sections, this study will first present the theoretical background, research hypotheses, and research framework in section 2. Section 3 will depict the research methodology and the data analysis and results are summarized in section 4. Finally, the conclusion will be organized in section 5.

2. Theory and Hypotheses

2.1 Perceived Value (Hedonic, Utilitarian, and Economic) and Satisfaction

Perceived value is an important concept for understanding customers' whole evaluation for specific product or service resulted from their perception (Zeithaml, 1988). According to prior studies, the concept of perceived value has been recognized as one of the most essential notions for realizing customer thought (Ha and Jang, 2010; Jensen, 1996). Furthermore, perceived value is considered a multidimensional factor (Ha and Jang, 2010). In this study, the perceived value is divided into three dimensions, which are hedonic value, utilitarian value, and economic value (Ray et al., 2012; Ha and Jang, 2010; Park, 2004).

Hedonic value means the hedonic fulfillment, which concerns with the customer's detailed appraisal of experiencing profit and loss, like amusement and escapism (Overby and Lee, 2006). The hedonic dimension is recognized as a perception, which is about the peculiarity, signified meaning, and emotional incitement (Ha and Jang, 2010; Spangenberg et al., 1997). Moreover, the utilitarian dimension is correlated to efficient, goal-oriented, and task-specific perspectives of the product or service (Ha and Jang, 2010). Further, utilitarian value is characterized as a comprehensive evaluation of functional satisfaction and disappointment (Overby and Lee, 2006). Furthermore, the economic value is emphasized the perceived candor of the value of products (or services) for the level of quality and the intricacy of features provided (Ray et al., 2012; Verhoef, 2003). When people's calculation economic value (such as low price, good quality, and better benefits) of this product (or service) are better than the other competitors, they will choose the original one (Ray et al., 2012).

Satisfaction signifies a customer' pleasurable level of gratification and fulfillment into a supplier and its offerings (Oliver, 1997). Based on the prior research, satisfaction judgments should have consisted of both affective and cognitive elements (Jones et al., 2006). The two-appraisal model of satisfaction evaluation emphasized that the responses arose from the assessment of the outcomes of the usage of products or services, followed by cognitive and affective assimilation as well as related processes and then lead to satisfaction (Jones et al., 2006; Oliver, 1989). Consequently, it is reasonable to infer that the perception of the value of the mobile game should be critical elements of the utilitarian and hedonic appraisals on satisfaction. Therefore, this research poses the following hypotheses:

- H1: Hedonic value is positively related to satisfaction.
- H2: Utilitarian value is positively related to satisfaction.
- H3: Economic value is positively related to satisfaction.

2.2 Perceived Value (Hedonic, Utilitarian, and Economic) and Loyalty

Oliver (1999) suggested that loyalty was customers' profoundly commitment to take part in an affirmative behavior for some specific favorite products (or services) in the future; therefore, the repetitive purchasing behavior happens. Loyalty is described as the positive attitude of customers toward specific product or service, and they will repurchase repeatedly (Dick and Basu, 1994). Furthermore, loyalty means an intensely held promise to a specific product or services (Jones et al., 2006; Oliver, 1999). A prior study also indicated the hedonic and utilitarian values were positively influenced loyalty (Jones et al., 2006).

An individual will develop positive attitudes and thoughts toward the experiences which offer psychological and physical fulfillment (Chuang et al., 2016; Jones et al., 2006; Katz, 1960). For example, the people who feel a pleasant experience in the mobile game will dedicate much time, effort, and commitment to it. Thus, this study proposes the following hypotheses:

H4: Hedonic value is positively related to loyalty.

H5: Utilitarian value is positively related to loyalty.

H6: Economic value is positively related to loyalty.

2.3 Satisfaction, Loyalty and Purchase Intention

Satisfaction has been verified and viewed as an essential trigger of loyalty (Wu and Liang, 2011) and purchase intention (Ha and Jang, 2010). Prior studies indicated that satisfaction had a positive effect on loyalty (Jones et al., 2006) and behavioral intention (Ha and Jang, 2010; Jones et al., 2006). If an individual has a positive feeling with a specific product or service, their satisfaction will contribute to continuous loyalty and purchase intention. In the same vein, when the player is satisfied with this game, he or she will have positive affection on this game and then the loyalty and purchase intention is formed; therefore, the gamer has a high probability to retain in this game. In contrast, if this game is not gratified to players' needs, they are very likely switching or deleting the game (Sirakaya-Turk et al., 2015).

Additionally, prior research suggested that satisfaction had a positive impact on loyalty and continuance intention (Sirakaya-Turk et al., 2015; Saba, 2012; Jones et al., 2006). Given this background, this study proposed:

H7: Satisfaction is positively related to loyalty.

H8: Satisfaction is positively related to continuance intention.

2.4 Loyalty and Purchase Intention

In marketing literature, purchase intention is usually regarded to be better captured by customers' loyalty to repurchase a preferred product or service persistently (Lu et al., 2015; Oliver, 1999). Dick and Basu (1994) also suggested that loyalty is a relative attitude toward an entity (brand or service or store or vendor) and patronage

behavior.

In the online context, Sohn and Lee (2005) suggested that loyalty was an important predecessor of customers' intention to revisit a website. Also, Chuang et al. (2016) indicated that consumer' loyalty is high, the possibility of re-purchasing the product or service will also be high. Customers who have high preferences and affective attachments to a particular online shopping website can be regarded as high loyalty to the vendor. Similarly, if the gamer has a mental attachment to a specific mobile game, they can be seen as high purchase intention in this game. Thus, this study proposed:

H9: Loyalty is positively related to purchase intention.

3. Research Design and Methodology

3.1 Respondents and procedure

A purposive sampling method to conduct an online survey is adopted in this research, and the targeted objects are the people who have mobile game experiences. A total of 531 valid questionnaires was received from the associated PTT Bulletin Board System Forum (the biggest online forum in Taiwan) and Bahamut (the biggest online game forum in Chinese world). The research framework of this study is depicted in Figure 1.

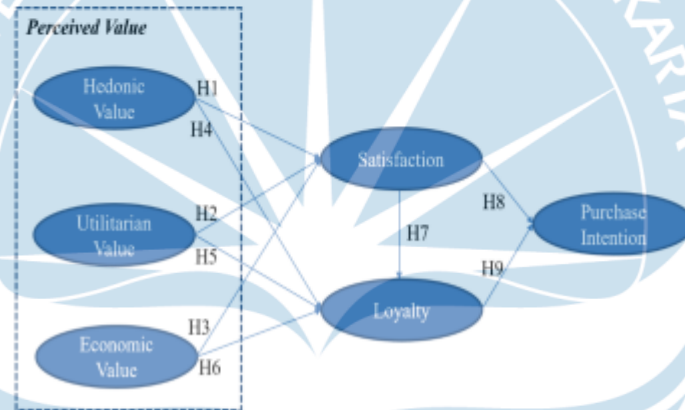


Figure 1: The Research model

3.2 Measurements

The Measurements for all the factors in this research framework were developed and suggested in the antecedent research and these items were modified to conform to the context of this research. All items used a seven-point Likert-scale ranging from 1 to 7 ("strongly disagree" to "strongly agree."), which is showed in Table 1 and the respondent characteristics can be found in Table 2.

Table 1: Factors and measurements used in the research framework

Factor		Source
Hedonic Value		Zhou et al., (2012)
HV1	While playing this mobile game, I enjoyed being immersed in the environment	Griffin et al., (2000)
HV2	While playing this mobile game, I feel that it is exciting	
HV3	While playing this mobile game, I had a feeling of adventure	
Utilitarian Value		Zhou et al., (2012)
UV1	While playing this mobile game, I finished just the tasks I initially intended to	
UV2	I could do what I really needed to do in this mobile game	
UV3	I accomplished just what I initially wanted to in this mobile game	
Economic Value		Ray et al., (2012)
EV1	This mobile game is reasonably priced.	
EV2	This mobile game offers value for money.	
EV3	This mobile game is a good service for the price.	
Satisfaction		Zhou et al., (2012)
SA1	I feel pleased in this mobile game	
SA2	I feel contented in this mobile game	
SA3	I feel delighted in this mobile game	
Loyalty		Ray et al., 2012 Chang and Chen, (2008)
Loy1	I consider myself to be highly loyal to the mobile game.	
Loy2	When I want to play mobile games, this game is my first thought of mobile games	
Loy3	I believe that this is my favorite mobile game	
Purchase Intention		Park and Lee (2011)
PI1	I intend to buy game items in the future	
PI2	I predict that I will buy game items in the future	
PI3	I hope to buy game items soon	

Table 2: Respondent Characteristics

Characteristics	Number	Percentage
Gender		
Male	462	87%
Female	69	13%
Age		
10-19	124	23.4%
20-29	400	75.3%
30-39	7	1.3%
Daily average time to surf Internet		
Under 1 hour	3	0.6%
1-2 hour	27	5.1%
2-3 hour	81	15.3%
3-4 hour	134	25.2%
4-5 hour	87	16.4%
5-6 hour	51	9.6%
6 hour and above	148	27.9%
Daily average time to play this mobile game		
Under 1 hour	57	10.7%
1-2 hour	210	39.5%
2-3 hour	146	27.5%
3-4 hour	73	13.7%
4-5 hour	24	4.5%
5-6 hour	7	1.3%
6 hour and above	14	2.6%

4. Results

4.1 Estimation of the Measurement Model

This study uses structural equation modeling (SEM) to examine the hypotheses in the research framework. SEM contains two models of analyses, which are the measurement model and a structural model (Hair et al., 2018; Anderson and Gerbing, 1988).

The measurement model affirmed that the exact correlation between the factors and their observed measures, meaning that factor loading. The criterion of the factor loading is 0.6 and satisfies the reliability requirement (Churchill, 1979). Furthermore, the convergent validity and discriminant validity both meet the criteria, showed in Table 3 and Table 4. In general, the model fit of the measurement model is adequate because these measures of fit come to the acceptable criteria

($\chi^2/df=2.47$; GFI = 0.94; AGFI = 0.91; RMSEA=0.05; NFI =0.95; NNFI =0.96; CFI = 0.97; IFI =0.97; RFI=0.94).

4.2 Estimation of the Structural Model

All the hypotheses conform the expectation except H8, showed in Figure 2 and Table 5. The model fit of the structural model is also satisfied, resulted from all measures of criteria meet the required level

($\chi^2/df=2.51$; GFI = 0.93; AGFI = 0.91; RMSEA=0.05; NFI =0.95; NNFI =0.96; CFI = 0.97; IFI =0.97; RFI=0.94).

Table 3: Assessment results of the measurement model

Construct	Items	Standardized loading	CR	AVE
Hedonic Value	HV1	0.73***	0.84	0.64
	HV2	0.83***		
	HV3	0.83***		
Utilitarian Value	UV1	0.86***	0.87	0.69
	UV2	0.81***		
	UV3	0.82***		
Economic Value	EV1	0.82***	0.86	0.67
	EV2	0.74***		
	EV3	0.89***		
Satisfaction	Sat1	0.93***	0.93	0.82
	Sat2	0.84***		
	Sat3	0.95***		
Loyalty	Loy1	0.77***	0.84	0.64
	Loy2	0.80***		
	Loy3	0.82***		
Purchase Intention	PI1	0.94***	0.95	0.87
	PI2	0.94***		
	PI3	0.92***		

Notes: (1) CR= Composite Reliability; AVE= Average Variance Extracted.
(2)*** denotes significance at $p < 0.001$

4.3 Hypotheses Testing

Regarding hypotheses testing, this study examines the presumed linear relationships between the exogenous and endogenous factors through SEM analysis. According to the analysis result of the structure model, all the other hypothesized relationships except H8 are supported and the parameter estimates, as well as T-values for all of the hypotheses, are organized in Table 5. In general, the variance of this research framework can explain 59.8% in satisfaction, 56.8% in loyalty, and 19.1% in purchase intention.

Table 4: Correlation matrix of constructs

Construct	(1)	(2)	(3)	(4)	(5)	(6)
(1) Hedonic Value	0.80					
(2) Utilitarian Value	0.54	0.83				
(3) Economic Value	0.35	0.36	0.82			
(4) Satisfaction	0.62	0.67	0.49	0.91		
(5) Loyalty	0.56	0.61	0.47	0.70	0.80	
(6) Purchase Intention	0.32	0.26	0.33	0.35	0.42	0.93

Note: Diagonal elements are the square root of the average variance extracted (AVE). Off-diagonal elements are the correlations among constructs.

Table 5: The research results

Relationship	Standardized parameter estimates	T-value	Hypothesis testing
H1: Hedonic value is positively related to satisfaction.	0.31***	6.66	Supported
H2: Utilitarian value is positively related to satisfaction.	0.42***	9.23	Supported
H3: Economic value is positively related to satisfaction.	0.23***	6.28	Supported
H4: Hedonic value is positively related to loyalty.	0.15**	2.93	Supported
H5: Utilitarian value is positively related to loyalty.	0.20***	3.62	Supported
H6: Economic value is positively related to loyalty.	0.15***	3.41	Supported
H7: Satisfaction is positively related to loyalty.	0.39***	6.20	Supported
H8: Satisfaction is positively related to purchase intention.	0.09	1.40	Not Supported
H9: Loyalty is positively related to purchase intention.	0.36***	5.17	Supported

*, **and *** denote significance at $p < 0.05$, $p < 0.01$, and $p < 0.001$ respectively.

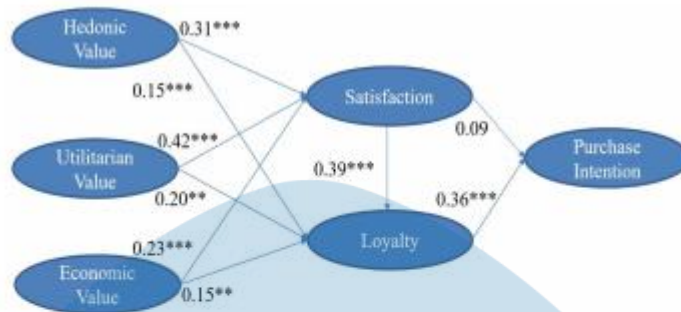


Figure 2: The Structural Model

4.4 Mediating Effect Testing

The result of the structural model showed that satisfaction had a positive but insignificant effect on purchase intention; meanwhile, satisfaction has a positive and significant influence on loyalty as well as loyalty significantly affects purchase intention. Thus, the mediating effect between satisfaction and purchase exists or is needed to be examined.

To verify the mediating effect of satisfaction and loyalty, the guidelines proposed by Zhao et al. (2010) was followed. The result of mediating effect was summarized in Table 6. According to the suggestion of Zhao et al. (2010), the significance of indirect effects was firstly examined and which indicate that the indirect effect of satisfaction on purchase intention via loyalty is significant at $p < 0.05$ level and zero is excluded in the 95% confidence interval. This study then verified the significance of direct effect from satisfaction to purchase intention with the mediator (loyalty) controlled to examine full or partial mediation. According to Table 6, loyalty fully mediates the relationship between satisfaction and purchase intention.

Table 6: Significance of mediating effect

	Point Estimates	Product of Coefficients		Bias-Corrected CI		Percentile CI	
		SE	Z	Lower	Upper	Lower	Upper
Satisfaction→Loyalty→Purchase Intention	0.250	0.060	4.167	0.147	0.393	0.138	0.379
Direct Effect (Satisfaction→Purchase Intention)	0.159	0.127	1.252	-0.088	0.408	-0.087	0.412
Total Indirect Effect	0.410	0.104	3.942	0.203	0.617	0.201	0.616

5. Results

This study proposed and tested the research framework, based on literature to identify the perceived value (hedonic, utilitarian, and economic value), satisfaction, loyalty, and purchase intention in the mobile game context. According to the research result, this study found that the hedonic value, utilitarian value, and economic value have positive impact on purchase intention via satisfaction and loyalty. The possible reason for satisfaction has an insignificant effect on purchase intention is buying digital items is an additional expenditure so that the game player will not rashly to buy digital goods. Once the player continues to play and loyal to this game, the further purchase intention will be triggered.

Consequently, this study not only verified the cause effects among perceived value, satisfaction as well as loyalty, but also empirically proved that the mediating role of loyalty between satisfaction and purchase intention; hence, the mobile game companies should pay much attention to think how to attract and lock players in their games. A possible solution is trying to design a game, combined with hedonic, utilitarian, economic elements. The ultimate goal for game companies is not pursuing satisfied customers, but also high loyal customers. Taken together, this study provided a comprehensive and examined the theoretical model with complete information for other scholars to conduct future research.

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