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Effect of Price and Promotion on Customer Loyalty of Domestic and Export Coal in the Time of the COVID-19 Pandemic

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Abstract---This study was conducted to determine the effect of price and promotion on the loyalty of domestic and export coal customers during the COVID 19 pandemic at PT Bukit Asam, Tbk. The population in this study were all domestic and export coal consumers who made purchases during the COVID-19 pandemic at PT. Bukit Asam, Tbk in 2020 as many as 58 companies. Determining the sample in this study uses a purposive sampling technique. With consideration to save time and effort and get more accurate results, the number of samples used in this study was 100 respondents distributed through distributing questionnaires. The multiple linear regression analysis results show that price has a positive and significant effect on customer loyalty for domestic and export coal during the COVID-19 pandemic at PT Bukit Asam, Tbk. Sales promotion positively and significantly affected customer loyalty for domestic and export coal during the COVID 19 pandemic at PT Bukit Asam, Tbk. The price variable is expected to make adjustments in determining the price of coal by surveying competitors who sell coal. In the sales promotion variable, it is expected that the company can improve in doing more attractive advertising.

Keywords---COVID-19 pandemic, customer loyalty, domestic and export, price, promotion.

Introduction

In an era of increasingly competitive competition, every company is increasingly aware of the importance of the customer loyalty aspect to ensure the continuity of their business (Rauyruen & Miller, 2007). A loyal customer becomes a precious asset for the company. Maintaining loyal customers can reduce the effort to find new customers, which means giving positive feedback to the company. Companies can make more cost savings by retaining old customers rather than looking for new ones (Kotler et al., 2019).

Loyalty is a behavioral manifestation of units to make a purchase decision continually against the goods on services of a company that is selected (Griffin, 2013). Consumer loyalty is a multidimensional concept which is a type of customer preference for products and services that are long-established related to cognitive, affective, and conative aspects of consumer behavior (Oliver, 1999). Loyal consumers remain committed to making purchases at

the same brand, are willing to pay a higher price for a product or service brand, and consistently promote the brand (Natarajan et al., 2016).

The first factor that affects customer loyalty is price. Price is the amount of money charged for a product or service or the amount of value that customers exchange for the benefits of owning or using a product or service (Kotler & Armstrong, 2015). The price solely depends on the company's policy but takes into account various things. The low or high price of a product is very relative. Companies must constantly monitor the prices set by competitors so that the prices set by the company are not too high or vice versa. A pricing strategy is essential to attract consumers' attention (Ngo et al., 2016; Poncet & De Waldemar, 2013). The right price is a price that follows the quality of the product or service offered, and that price can provide a purchasing decision. Marketers seek to achieve specific goals through the components of pricing. Some companies try to increase profits by setting low prices to attract new business (Gie, 2020).

The second factor that influences customer loyalty is promotion. Promotion (*promotion*) is an activity undertaken by the company to communicate the benefits of their products and convince consumers to buy (Lin & Wang, 2006; Bobâlcă et al., 2012). Sales promotion is a variety of short-term incentives to encourage the purchase or sale of products or services (Kotler & Armstrong, 2015). A good promotion will benefit producers, where the promotion will generate goodwill for the brand so that businesses with considerable *goodwill* will find it easier to obtain capital (Mangold & Faulds, 2009; Frondel et al., 2010).

Table 1
Coal Price List PT. Bukit Asam, Tbk 2016-2020

Description	Coal Price (USD/Ton)				
	2020	2019	2018	2017	2016
HBA (6322 GAR)	58,212	77.893	98,964	85.918	61.835
Newcastle Index (6322 GAR)	60,447	77.772	107.340	88,464	66.112
ICI-3 (5000 GAR)	43.114	50,390	60,747	61,595	46.518

Source: Internal Data of PT. Bukit Asam, Tbk

The data in Table 1 shows price fluctuations for this type of coal. The HBA coal type (6322 GAR) showed the highest price in 2018 at \$98,964 per tonne, while the lowest price for HBA coal (6322 GAR) occurred in 2020 at \$58,212 per tonne. Meanwhile, the Newcastle Index (6322 GAR) coal showed that the highest price occurred in 2018 at \$107,340 per tonne, and the lowest price occurred in 2020 at \$60,447 per tonne. In ICI-3 (5000 GAR) coal type, the highest price occurred in 2017 at \$61,595 per tonne, and the lowest price occurred in 2020 at \$43,114 per tonne.

Table 2
Coal Sales PT. Bukit Asam, Tbk 2016-2020

Description	Sales Tonnage/ Ton				
	2020	2019	2018	2017	2016
Domestic	14,135,858	16,677,939	13,910,463	14,386,772	12,267,467
Export	11,989,018	11,115,462	10,782,399	9,241,103	8,485,700
Total	26,124,876	27,793,401	24,692,862	23,627,875	20,753,167

Source: Internal Data of PT. Bukit Asam, Tbk

The data in Table 1.2, it can be seen that coal sales of PT. Bukit Asam, Tbk experienced fluctuations. The highest domestic sales category occurred in 2019 at 16,677,939 per tonne, while the lowest sales in the domestic sales category occurred in 2016 at 12,267,467 per tonne meanwhile, coal sales of PT. Bukit Asam, Tbk in the highest export sales category occurred in 2020 at 11,989,018 per tonne, while the lowest sales in the export sales category occurred in 2016 at 8,485,700 per ton.

Table 3
Coal Revenue PT. Bukit Asam, Tbk 2016-2020

Description	Income (Million Rupiah)				
	2020	2019	2018	2017	2016
Domestic	9,587,277	12,888,125	10,970,781	12,163,084	8,223,851
Export	7,737,915	8,889,439	10,196,212	7,307,946	5,835,018
Total	17,325,192	21,166,993	21,166,993	19,471,030	14,058,869

Source: Internal Data of PT. Bukit Asam, Tbk

The data in Table 2 shows the revenue from coal sales of PT. Bukit Asam, Tbk in 2016-2020 experienced fluctuations. The domestic category revenue from coal sales showed the highest revenue occurred in 2019 at 12,888,125 (million Rupiah), while the lowest coal sales revenue in the domestic category occurred in 2016 at 8,223,851 (million Rupiah). In the export category, revenue from coal sales showed the highest revenue occurred in 2018, amounting to 10,196.212 (million Rupiah), while the lowest income from sales in the export category occurred in 2016 5,835.018 (million Rupiah).

Based on these data, the business phenomenon due to price fluctuations, especially in 2020, shows the lowest coal price compared to previous years. The revenue and sales data above also show fluctuations, as indicated by the export category, is still-low sales and income. So based on the attached data, the author is interested in continuing research on prices and promotions of customer loyalty for domestic and export coal during the COVID-19 pandemic (Chen et al., 2006), which shows a decline in prices and income due to lack of promotions to provide a sense of customer loyalty (Kumar & Shah, 2004). Thus, this study aims to examine further the effect of price and sales promotion on customer loyalty for domestic and export coal during the COVID-19 pandemic at PT. Bukit Asam, Tbk.

Research Methods

The population in this study were all domestic and export coal consumers who made purchases during the COVID-19 pandemic at PT. Bukit Asam, Tbk in 2020 as many as 58 companies. The sample size is determined from the sample size, which is greater than 30 respondents and less than 500 respondents (Rescoe, 2006). The technique of determining the sample in this research uses the *purposive sampling technique*. With consideration to save time, effort and get more accurate results, the number of samples used in this study was 100 respondents who were distributed through distributing questionnaires to all domestic and export coal consumers who made purchases during the COVID-19 pandemic at PT. Bukit Asam, Tbk in 2020.

Results and Discussion

Multiple linear regression analysis results

$$Y = 0,105 + 0,671X_1 + 0,192X_2 + e$$

The linear regression equation above can be explained as follows:

- The constant value shows a positive value with a value of 0.105. This shows that customer loyalty is considered that without the influence of price and sales promotion, the magnitude of the customer loyalty variable is 0.105.
- The regression coefficient value of the price variable is 0.671 with a value t_{count} of 8.563, which states that price positively affects customer loyalty. This shows that the higher the price, the positive impact will be, namely, the higher the loyalty of domestic and export coal customers during the COVID 19 pandemic at PT Bukit Asam, Tbk.
- The regression coefficient value of the brand sales promotion variable is 0.192 with a value t_{count} of 2.455, stating that sales promotion positively affects customer loyalty. This shows that the higher the sales promotion, the higher the loyalty of domestic and export coal customers during the COVID 19 pandemic at PT Bukit Asam, Tbk.

Result of Correlation Coefficient (r) and Coefficient of Determination (R²)

Based on the *output model summary*, the results of the correlation coefficient test (r) show that the magnitude of the influence of price and sales promotion variables on customer loyalty is 0.810 or 81.0%. The R square (R²) is 0.657 or 65.7%; this figure is used to see how prices and sales promotions affect the loyalty of domestic and export coal customers during the COVID 19 pandemic at PT Bukit Asam Tbk. This figure means how the price and sales promotion variables show what factors can affect customer loyalty, and together it is 65.7% while the remaining 34.3% is influenced by other factors such as service quality, product quality, promotion (Marshall et al., 2013; Marto et al., 1986).

Model Conformity Results (Test F)

Based on the results of the model suitability test (Test F), obtained a significance value of 0.000 because the significance value is $0.000 < 0.05$, it can be said that the linear regression model obtained is feasible to be used to explain the effect of price and sales promotion on customer loyalty.

Individual Parameter Significance Test Results (t-Test)

Based on the individual parameter significance test (t-test), the value of *the degree of freedom* (df) = NK = $100 - 3 = 97$ and 0.05, the value t_{table} for this research data is 1.984. The results of the analysis can be explained as follows:

- a) Value t_{count} rice variable (X 1) 8.563 and the significant value of 0.000, the value $t_{count} > t_{table}$ ($8.563 > 1.984$) or value (Sig.) $0.000 < 0.05$. This means that the price significantly affects coal customer loyalty at PT Bukit Asam, Tbk. This proves that the first hypothesis on the price variable has a positive and significant effect and can be accepted.
- b) The value of t_{count} the sales promotion variable (X 2) is 2.455 and the significance value is 0.016, so the value $t_{count} > t_{table}$ is ($2.455 > 1.984$) or the value (Sig.) is $0.016 < 0.05$. This means that sales promotions significantly affect coal customer loyalty at PT Bukit Asam, Tbk. This proves that the second hypothesis on the sales promotion variable has a positive and significant effect and can be accepted.

Price is the amount of money charged for a product or service, or the sum of the value of the exchanged customers to benefit from owning or using a product or service (Kotler & Armstrong, 2015). Price is an important factor for consumers as a consumer consideration in consuming a product or service because, for customers, the price is often used as an indicator of value when the price is associated with the perceived benefits of the goods/services consumed. Customers feel that they match the price paid for the goods they buy, then customers will automatically be loyal to repurchase at that place (Kotler & Armstrong, 2015).

Price has a positive and significant effect on customer loyalty. These results are in line with research results from (Xie, 2020), (Angraini & Budiarti, 2020), (Cardia et al., 2019), (Sudaria et al., 2019), (Othmana et al., 2019), (Wijaya, 2018), (Salim & Hermani, 2018), (Maslakhah & Andjarwati, 2018), (Mursyid, 2018), (Pangaila et al., 2018), (Dewi & Suprpti, 2018), (Putra & Ekawati, 2017), (Olotewo, 2017), (Angraini & Suryoko, 2018), (Putra & Suryoko, 2017), (Rotinsulu et al., 2015), (Maulana et al., 2016), show the results that price has a positive and significant effect on customer loyalty.

This study indicates that prices are associated with several indicators such as affordability, price conformity with product quality, price competitiveness, price suitability with benefits. In the coal price indicator produced by PT Bukit Asam, Tbk can compete with coal from other companies showing the lowest value. It is suspected that the price of coal produced by PT Bukit Asam, Tbk provides a higher price when compared to other coal competitors. PT Bukit Asam, Tbk, the affordable coal price indicator, shows the highest score. This shows that the price of coal produced by PT Bukit Asam, Tbk provides a price that follows the quality of the product produced (Turgunovna, 2021).

Promotion (*promotion*) is an activity undertaken by the company to communicate the benefits of their products and convince consumers to buy. Sales promotion is a variety of short-term incentives to encourage the purchase or sale of a product or service (Kotler & Armstrong, 2015). A good promotion will provide benefits to producers, where the promotion will create goodwill for the brand so that businesses with considerable goodwill will find it easier to obtain capital. In addition, promotions can not only cause an increase in product sales, but can cause stability in production; another effect of promotion is that producers will avoid competition based on price, wherewith

promotions consumers make purchases not based on price alone, but Another factor is consumer interest in the brand, which means that consumers will be loyal to a product (Usmanova & Mirkhamidova, 2021).

Sales promotion has a positive and significant effect on customer loyalty. These results are in line with research results from (Xie, 2020), (Oyenyi, 2011), (Katole, 2020), (Saeed et al., 2020), (Pratama & Pradekso, 2020), (Sudaria et al., 2019), (Bui & Muñoz Martinez, 2019), (Urun, 2019), (Cardia et al., 2019), (Othmana et al., 2019), (Sari et al., 2018), (Zalova & Karaduman, 2018), (Onikola & Adedokun, 2018), (Mendez, 2018), (Pembi et al., 2017), (Olotewo, 2017), (Rotinsulu et al., 2015), shows that sales promotion has a positive and significant effect on customer loyalty.

The results showed that promotion is associated with several indicators such as advertising (advertising), sales promotion (sales promotion), personal selling (personal selling), public relations (public relations), and direct sales (direct marketing). The advertising indicators displayed by PT Bukit Asam, Tbk are attractive and easy to find, showing the lowest values. It is suspected that the display of advertisements for PT Bukit Asam, Tbk's coal is still challenging to find in public places, especially in the introduction of products and types of coal. In the indicator, PT Bukit Asam, Tbk is often a sponsor in several activities or events showing the highest value. This shows that PT Bukit Asam, Tbk is often a sponsor in several activities, making PT Bukit Asam increasingly known by the wider community.

Conclusion

Prices and promotions positively impact customer loyalty for domestic and export coal during the COVID-19 pandemic at PT Bukit Asam, Tbk.

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