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The Effect of Perceived Value and Brand Trust on Repurchase Intention of Pertamina Fuel Products with Customer Satisfaction as a Mediation Variable After a Corruption Case

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ABSTRACT

This study explores the relationship between Perceived Value, Brand Trust, and Repurchase Intention on Pertamax (RON 92) fuel products from Pertamina, with Customer Satisfaction as a mediating variable. This research is motivated by a corruption case involving a provider institution, which has the potential to influence public perception, brand trust, and consumer loyalty towards Pertamina products. This study proposes that high perceived value and trust in the brand can increase repurchase intention, both directly and through customer satisfaction as an intermediary psychological factor. This study presents a theoretical framework that explains the relationship between perceived value, brand trust, customer satisfaction, and repurchase intention in the context of a corporate reputation crisis. The research methodology uses a quantitative approach through a survey of Pertamax users analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with the help of SmartPLS 4 software. This research also offers valuable insights for companies in developing marketing strategies oriented towards customer satisfaction, restoring trust, and strengthening loyalty post-crisis.

Keywords : Perceived Value; Brand Trust; Customer Satisfaction; Repurchase Intention.

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INTRODUCTION

The energy industry, particularly fuel oil, plays an important role in Indonesia's economy and state budget (Mahardhika, 2023). Being a state-owned company, Pertamina is vital to preserving the energy security of the country. However, recent corruption cases have damaged the company's reputation and undermined consumer trust in fuel oil products. (Source: CNN Indonesia, 2025). This scandal has the potential to erode brand trust and perceived value, thereby weakening repurchase intention. Previous studies have shown that perceived value (Hamid et al., 2023), brand trust (Gültekin & Kiliç, 2022), and customer satisfaction as a mediator (Said & Mohamed Saad, 2023) influence repurchase intention. However, studies related to cases involving strategic state-owned enterprises such as Pertamina are still limited. Therefore, research is needed to examine the dynamics of perceived value, brand trust, and the role of customer satisfaction in restoring repurchase intention after a corruption case. Table 1 presents data on Pertamina corruption cases for the period 2020-2025.

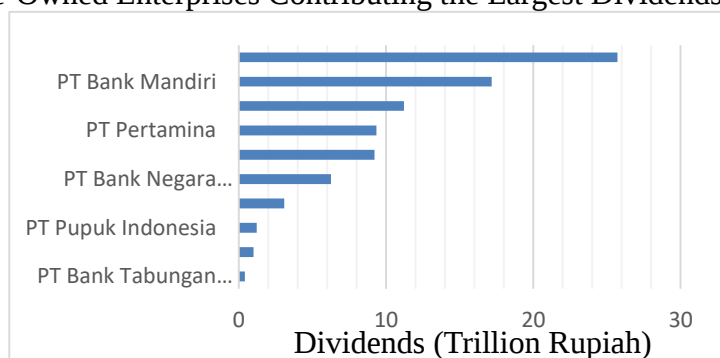
Table 1. Pertamina Corruption Data 2020-2025

Year	Suspect	State Losses	Case
2020	Andriyanto	Rp 4 billion	Abuse of cash card management
2021	Betty Halim	Rp1.4 trillion	The crime of money laundering in PT Pertamina's pension fund (Dapen)
2022	Dedi Susanto	Rp8.1 billion	Fictional project
2023	Karen Agustiawan	Rp1,77 trillion	Corruption in the procurement of liquefied natural gas (LNG) at PT Pertamina
2024	Luhur Budi Djatmiko	Rp348,6 billion	Corruption in land purchases in Rasuna Epicentrum, South Jakarta
2025	Riva Siahaan	Rp193,7 trillion	Reducing domestic oil production and mixing imported lower quality RON 90 oil into RON 92

Source: Sugiati, 2025

According to information on Pertamina corruption cases from 2020 to 2025, infractions include money laundering, fuel quality degradation, misappropriation of funds, and the practice of selling low-quality imported oil with a RON of 90 mixed with RON 92 (Attorney General's Office, 2025). In the long run, these incidents hurt customers and diminish perceived value and brand trust. In fact, brand trust and perceived value are important assets in business competition (Ningrum & Rizan, 2021). A decline in quality without transparency makes consumers feel that the price is not commensurate with the quality, which affects satisfaction (Xu et al., 2022) and reduces repurchase intention (Choi & Kim, 2024). Disrupted brand trust further weakens consumer confidence in fuel quality, while customer satisfaction has been proven to play an important role in driving repurchase intention (Girsang et al., 2020). Furthermore, through dividends to the state, SOEs like Pertamina continue to strategically support national development. Data on the ten SOEs that made the largest dividend contributions in 2024 is shown in Figure 1.

Figure 1. State-Owned Enterprises Contributing the Largest Dividends to the State in 2024



Source: Teguh, 2024

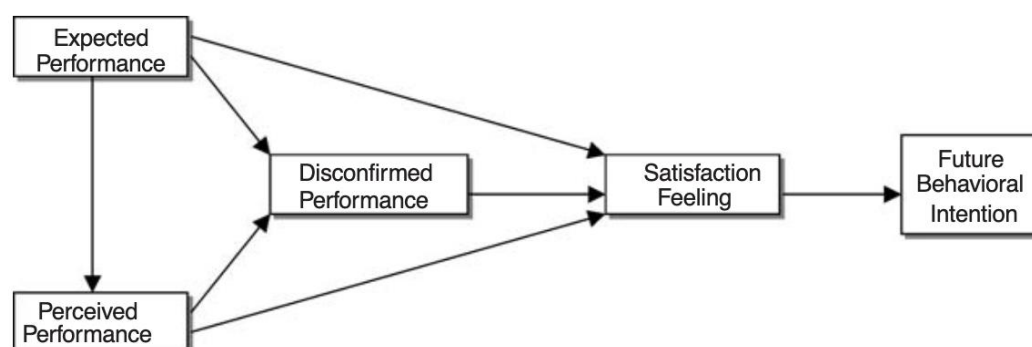
BRI, Mandiri, and MIND ID were the state-owned companies that paid out the highest dividends in 2024; the banking industry's dominance was a reflection of steady performance and investor confidence. Despite corruption scandals that tarnished its reputation, Pertamina was also noted as a major dividend contributor. The scandal has the potential to reduce brand trust and consumer repurchase intention for fuel products, especially Pertamax. However, good financial performance and efforts to increase perceived value and customer satisfaction can help restore consumer trust and loyalty (Aurelia & Nawawi, 2021; Shim, 2022). If the quality, price, and service of fuel are improved, customer satisfaction will increase and encourage repurchase intention. Pertamina, as a monopoly oil and gas company, plays an important role in ensuring the availability of RON 92 fuel. Monopolies provide benefits in the form of efficiency, economies of scale, and product quality assurance (Pangestu et al., 2023). However, as a price maker, Pertamina must maintain brand trust and perceived value. Without these two factors, the monopoly could reduce customer satisfaction and trigger public resistance. Consumer trust and perceived value are still crucial for business loyalty and sustainability, even though the company is legally protected as the only national fuel supplier (Disyon et al., 2023).

LITERATURE REVIEW

Expectancy Disconfirmation Theory (EDT)

According to Oliver's (1993) Expectancy Disconfirmation Theory, the discrepancy between initial expectations and actual product usage determines consumer satisfaction. Positive disconfirmation, which raises satisfaction and repurchase intention, happens when the product performs better than anticipated. On the other hand, subpar performance results in negative disconfirmation, which prevents repurchase. The four primary components of this theory are disconfirmation, expectations, product performance, and satisfaction. Perceptions of value and brand trust may shift in the aftermath of a scandal, which could impact customer satisfaction and repurchase intention.

Figure 2. Expectation Discrepancy Theory (EDT)



Source: Oh et al., 2002

According to the Expectation Disconfirmation Theory (EDT) framework, a comparison between initial expectations and actual experiences shapes consumer satisfaction. Consumer expectations of Pertamina fuel in the wake of the corruption case are represented in this study by perceived value and brand trust. Positive disconfirmation happens when the fuel's quality, cost, and availability match expectations, boosting customer satisfaction and promoting repurchase intent. On the other hand, negative disconfirmation occurs and lowers satisfaction if the experience is viewed as worse. Perceived value, brand trust, and repurchase intention are all mediated by customer satisfaction. EDT is therefore pertinent to the explanation of how consumer perceptions shift following a corruption scandal and how satisfaction can impact the durability of repurchase intention.

Consumer Behavior

The process by which individuals choose, acquire, use, and assess goods and services to satisfy their needs and preferences is known as consumer behavior (Firman, 2018; Musnaini et al., 2021; Asir et al., 2021). Identifying needs, gathering information, weighing options, making decisions, and assessing the purchase in terms of satisfaction or dissatisfaction are all steps in this process.

Perceived Value on Repurchase Intention

One significant element influencing consumers' decisions to make repeat purchases is perceived value. According to Xu et al. (2022), repurchase intention is positively impacted by perceived value. According to Choi & Kim (2024), customers are more likely to make a repeat purchase when the perceived value is higher. Zeqiri et al. (2023) reported a similar finding, confirming that repurchase intention is positively and significantly impacted by perceived value.

Hypothesis H₁: Perceived value has a positive and significant effect on repurchase intention.

Brand Trust on Repurchase Intention

Repeat business is greatly influenced by brand trust. Brand trust has a major impact on repurchase intention, as shown by Gültekin & Kiliç (2022). According to Bila et al. (2024), even in times of crisis, customers are more likely to make repeat purchases when they have greater trust. Additionally, Ningrum et al. (2021) verified that brand trust fosters loyalty, which raises the likelihood of repeat purchases.

Hypothesis H₂: Brand trust has a positive and significant effect on repurchase intention.

Customer Satisfaction on Repurchase Intention

Repurchase intention is directly impacted by customer satisfaction. According to Mirza et al. (2023), repurchase intention and customer satisfaction are positively correlated. Additionally, according to Said & Mohamed Saad (2023), the likelihood of a repurchase increases with customer satisfaction. Girsang et al. (2020) highlighted that repurchase intention is significantly influenced by satisfaction.

Hypothesis H₃: Customer satisfaction has a positive and significant effect on repurchase intention.

Perceived value on customer satisfaction.

Customer satisfaction levels are closely linked to perceived value. According to Long & Lijia (2024), customers are more satisfied when they perceive value. Additionally, Jamnong et al. (2024) verified that customer satisfaction is positively and significantly impacted by perceived value.

Hypothesis H₄: Perceived value has a positive and significant effect on customer satisfaction.

Brand Trust on Customer Satisfaction

Customer satisfaction is also impacted by brand trust. According to Phatichoti & Nuangjamnong (2022), customer satisfaction increases with brand trust. In the context of retail, Luo & Zhang (2022) corroborate these findings. Additionally, brand trust builds enduring relationships that raise customer satisfaction, according to Miller & Harris (2023).

Hypothesis H₅: Brand trust has a positive and significant effect on customer satisfaction.

Perceived Value of Repurchase Intention Through Customer Satisfaction

Perceived value affects customer satisfaction as well as repurchase intention directly. According to Aurelia et al. (2021), this relationship is strengthened by satisfaction. Higher perceived value increases satisfaction, which in turn increases repurchase intentions, according to Hamid et al. (2023). Additionally, Maskudi & Karsiati (2024) showed how important customer satisfaction is as a mediator.

Hypothesis H₆: Customer satisfaction mediates the relationship between perceived value and repurchase intention.

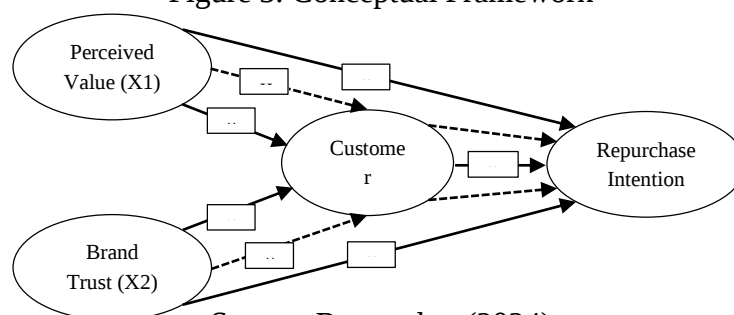
Brand Trust on Repurchase Intention Through Customer Satisfaction

As a mediator, brand trust also affects customer satisfaction. Salim et al. (2020) discovered that the relationship between brand trust and repurchase intention is mediated by customer satisfaction. The idea that a high level of trust boosts satisfaction and promotes repeat business is supported by Kennedy et al. (2024). This mediating function is also shown by Pertiwi et al. (2024).

Hypothesis H₇: Customer satisfaction mediates the relationship between brand trust and repurchase intention.

Conceptual Framework

Figure 3. Conceptual Framework



Source: Researcher (2024)

- H₁: Perceived value has a positive and significant effect on repurchase intention
H₂: Brand trust has a positive and significant effect on repurchase intention
H₃: Customer satisfaction has a positive and significant effect on repurchase intention.
H₄: Perceived value has a positive and significant effect on customer satisfaction.
H₅: Brand trust has a positive and significant effect on customer satisfaction.
H₆: Customer satisfaction mediates the relationship between perceived value and repurchase intention.
H₇: Customer satisfaction mediates the relationship between brand trust and repurchase intention.

METHOD

Time and Place of Research

Five administrative areas of DKI Jakarta Central Jakarta, North Jakarta, West Jakarta, South Jakarta, and East Jakarta were chosen for this study due to their high traffic densities and high private vehicle usage (detikcom, 2024). Customers using Pertamax fuel from Pertamina in the wake of the company's corruption scandal were the main subject of the study. Problem identification, questionnaire development, data collection, and analysis were all part of the study, which ran from January 5, 2025, to September 5, 2025. With customer satisfaction acting as a mediating variable, the goal was to examine how perceived value and brand trust affected private car users' intentions to repurchase.

Research Design

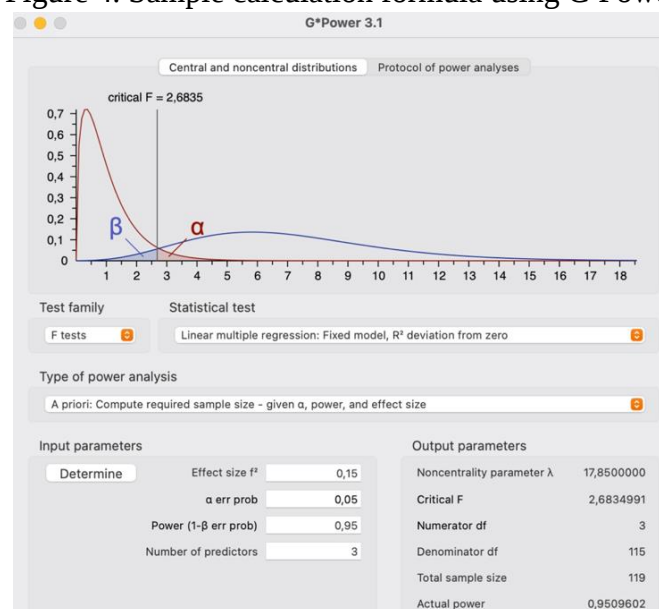
The causal relationship between perceived value, brand trust, customer satisfaction, and repurchase intention is investigated in this study using a quantitative approach and an explanatory method. Additionally, the traits of Pertamax customers are described using a descriptive approach, and the connections and influences among the research variables are examined using an associative approach.

Population and Sample

A population, according to Riadi (2016), is a region or location where research objects or subjects whether they be people, things, phenomena, values, or other things with particular qualities from which data can be gathered are found. According to Hair et al. (2021), a population is made up of all the elements or people that have particular traits and are interesting to researchers so that samples can be taken from them. Based on these viewpoints,

the study's population consists of all private vehicle owners who use Pertamina fuel from Pertamina and live in the Central, North, West, South, and East Jakarta regions. The selection of this population was based on the high traffic density, non-subsidized fuel consumption, and consumer characteristics represented in these areas. Additionally, according to Arikunto (2006), a sample is a tiny portion of the population that is used to represent the entire research population. GPower software version 3.1.9.6 was used to calculate the study's sample size. Cohen (1988) states that power analysis is used to determine the sample size needed to detect an effect with a controlled error rate at a given significance level. The relationship between the significance level, power level, and expected effect size served as the basis for determining the study's minimum sample size. The results of the calculation using GPower software are presented as follows:

Figure 4. Sample calculation formula using G Power



Source: G Power, 2025

The results of the minimum sample size calculation using G Power software version 3.1.9.6 show that the minimum number of respondents required in this study is 119 people.

Data Collection Method

Hair et al. (2021) state that questionnaires, observations, and interviews can all be used to gather data. The primary tool in this study was a questionnaire, which was disseminated online via WhatsApp using Google Forms, increasing its effectiveness and audience reach. According to calculations made with GPower version 3.0.10, 119 private vehicle users who use Pertamina in Central, North, and East Jakarta are the bare minimum of respondents needed.

Data Analysis Methods

SmartPLS 4.0 and SPSS were used for data analysis. The instruments were tested for validity and reliability using SPSS. Reliability was evaluated using Cronbach's Alpha and composite reliability, while validity was evaluated by comparing the indicators with the overall score

(Wijanto, 2015). The measurement model (outer model) and structural model (inner model) were analyzed using SmartPLS 4.0 (Ghozali et al., 2021). Factor loading (>0.70), composite reliability (≥ 0.70), Cronbach's Alpha (≥ 0.60), convergent validity (AVE >0.50), discriminant validity (HTMT <0.85), and multicollinearity testing with VIF (<5) were all included in the outer model analysis. Determination coefficient testing (R^2), prediction relevance ($Q^2 >0$), model fit (NFI >0.90 ; RMS Theta <0.102), effect size (f^2 = small 0.02; medium 0.15; large 0.35), and hypothesis testing are all included in inner model analysis. To assess the significance of the relationship between variables, hypotheses were tested using the t-statistic value (>1.96 for two directions) and p-value (<0.05) (Ghozali, 2021; Sekaran & Bougie, 2017).

RESULTS AND DISCUSSION

Discussion

The relationship between Perceived Value, Brand Trust, and Customer Satisfaction on Repurchase Intention is complex and interdependent. In the Indonesian context, the corruption case involving the fuel supplier Pertamina has posed a major challenge to public perception and consumer trust. However, as a major energy provider, Pertamina still has the opportunity to maintain customer loyalty through strategies that emphasize customer value and satisfaction. Globally, studies on purchasing behavior show that customer satisfaction often acts as a key mediating variable linking perceived value and trust to repurchase intention, especially when a brand faces a reputational crisis. Indonesia faces unique challenges in this context, such as fluctuating levels of public trust and consumer sensitivity to corporate integrity issues. Nevertheless, the results show that Perceived Value has a positive and significant influence on Repurchase Intention, both directly and through Customer Satisfaction. Meanwhile, Brand Trust does not directly influence repurchase intention, but has a positive influence through customer satisfaction. These findings emphasize the importance of satisfaction as a key link between perceived value and trust, which can maintain loyalty even in times of reputational crisis. The theoretical implications of this study are two-pronged. First, the results strengthen the conceptual model that positions Customer Satisfaction as a critical mediator in the relationship between perceived value and repurchase intention, suggesting that consumer experience plays a more powerful role than simply institutional trust. Second, this study highlights the importance of social and reputational context in shaping brand loyalty in emerging markets like Indonesia. Practically, a strategy focused on enhancing product value, transparent communication, and a consistent customer experience can help Pertamina restore public trust. By balancing short-term strategies to maintain customer satisfaction with long-term efforts to rebuild brand trust, Pertamina can strengthen its competitive position in the national fuel market. This research opens up opportunities for further study on how social, moral, and institutional factors interact with post-crisis consumer behavior. Ultimately, maintaining customer satisfaction and strengthening perceived value are key to ensuring consumer loyalty remains intact, even amid significant reputational shocks.

CONCLUSION

This study underscores the crucial role of Customer Satisfaction as a mediating factor linking Perceived Value and Brand Trust to Repurchase Intention in the context of Pertamina's Pertamax fuel products. The findings reveal that while Perceived Value directly and indirectly enhances Repurchase Intention through customer satisfaction, Brand Trust influences repurchase behavior only indirectly via the same mediating pathway. This indicates that, in a post-crisis environment marked by reputational challenges, customer satisfaction becomes the most decisive factor in maintaining consumer loyalty and stabilizing purchase behavior. From a broader perspective, the results highlight how trust erosion caused by corporate misconduct can be mitigated through strategies that reinforce perceived value and ensure consistent customer experience. By focusing on transparency, service quality, and consumer-centric engagement, organizations like Pertamina can rebuild credibility and sustain brand equity even under adverse public scrutiny. The integration of satisfaction-driven strategies not only fosters repurchase behavior but also aligns with the long-term goal of restoring institutional trust within Indonesia's energy sector. Furthermore, the study contributes theoretically by reinforcing a model in which satisfaction operates as a psychological and emotional bridge between brand perceptions and behavioral outcomes. This framework is particularly relevant for industries facing reputational risks, as it demonstrates how emotional satisfaction can serve as a protective mechanism against declining trust. Practically, it provides guidance for companies seeking to balance recovery strategies after public scandals while maintaining customer loyalty through continuous value delivery. In conclusion, enhancing Perceived Value and nurturing Customer Satisfaction emerge as vital strategies for sustaining Repurchase Intention when brand trust is weakened by external crises. Pertamina's case illustrates that long-term loyalty is not solely rooted in trust, but in the consistent reinforcement of consumer-perceived value and satisfaction. As organizations in emerging markets continue to navigate reputation-sensitive environments, integrating satisfaction-centered approaches into strategic brand management will be essential for achieving durable consumer loyalty and sustainable business recovery.

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