THE PURSUE OF THE CUSTOMER LOYALTY: STUDY ON CONSUMER OVO DIGITAL- WALLET USERS IN JAKARTA

Eddy John, Yudi Yulius and Wilhelmus Hary Susilo*

University of Persada Indonesia YAI

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ABSTRACT
The purpose of this study was to determine the effect of intellectual capital, digital technology quality, and customer knowledge on value creation and its implications for customer loyalty on OVO digital wallet users in Jakarta partially and together. Furthermore, the 255 sample of this study is consumers who use OVO digital wallets. In this study in Jakarta- Indonesia and the data analysis method conducted within the Structural Equation Modeling and the confirmed strategic analysis. Hence, the results showed: 1) Intellectual capital has a partial effect on value creation in consumers who use OVO digital wallets; 2) Digital technology quality partially influences value creation in consumers who use OVO digital wallets; 3) Customer knowledge partially influences value creation in consumers who use OVO digital wallets; 4) Intellectual capital, digital technology quality and customer knowledge simultaneously influence the value creation of OVO digital wallet users; 5) Intellectual capital affects customer loyalty to consumers who use OVO digital wallets; 6) Digital quality technology has a partial effect on customer loyalty to consumers who use OVO digital wallets; 7) Customer knowledge affects customer loyalty to consumers who use OVO digital wallets; 8) Value creation affects customer loyalty to consumers who use OVO digital wallets; 9) Intellectual capital, digital technology quality, customer knowledge and value creation together have a simultaneous effect on customer loyalty of OVO digital wallet users with R square value .85, so that the results of this study found the results of intellectual capital, digital technology-quality, and customer knowledge influence customer loyalty through variable value creation had the full mediation research marketing model.

KEYWORDS: Intellectual Capital, Digital Technology Quality, Customer Knowledge, Value Creation, Customer Loyalty

1. INTRODUCTION
The business with the market- based management in marketing science that should in the global-pandemic situations within an emerging market, need more the marketer- skill, effort, direction, persistence and the task marketing strategies within the digital-marketing, salesperson experiences and the integration marketing- team as the research gaps from the previous research that could leads to the distinctive marketing- performance and customers value co- creation and an implication on customer loyalty, that it not to be confirm result of the research on the digital- wallet within the fin-
tech recently in among firms. (Fu, 2009; Harrigan, Evers, Miles, & Daly, 2017; Xu, Wang, & Wen, 2019), (Bitter & Grabner-Kräuter, 2016; Chang, Jiang, Klein, & Wang, 2019; Day, Crown, & Ivany, 2017)

Moreover, the business gap within the level of the customer loyalty to utilize the digital-wallet in Jakarta, could be provide and indicated the fluctuated condition and could describe on entire situations, as show table 1, below:

<table>
<thead>
<tr>
<th>No</th>
<th>Statement</th>
<th>N</th>
<th>Min</th>
<th>Max</th>
<th>Mean</th>
<th>Std. Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>CL1</td>
<td>Recommended</td>
<td>255</td>
<td>1</td>
<td>5</td>
<td>4.25</td>
<td>1.26</td>
</tr>
<tr>
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<td>Well- services</td>
<td>255</td>
<td>1</td>
<td>5</td>
<td>4.25</td>
<td>1.28</td>
</tr>
<tr>
<td>CL3</td>
<td>Good performance</td>
<td>255</td>
<td>1</td>
<td>5</td>
<td>4.28</td>
<td>1.26</td>
</tr>
<tr>
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<td>255</td>
<td>1</td>
<td>5</td>
<td>4.31</td>
<td>1.26</td>
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<tr>
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<td>1</td>
<td>5</td>
<td>4.29</td>
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</tr>
<tr>
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<td>255</td>
<td>1</td>
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<td>4.23</td>
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</tr>
<tr>
<td></td>
<td>Mean</td>
<td></td>
<td></td>
<td></td>
<td>4.26</td>
<td>1.26</td>
</tr>
</tbody>
</table>

Source: the prime-data, 2020

Nevertheless, in global-pandemic have the decreased, more challenging, and need the well-management, while empirical evidence to attempt the best digital-marketing performance to utilize the digital-wallet more broadly in business transactions. (Cooper & Sommer, 2016; Lindsjørn, Sjøberg, Dingsøyr, Bergersen, & Dybå, 2016)

Many the digital-wallet have the organizational policy-change because of the global-pandemic within very poor-process in the firms and it could have an impact to the digital-marketing-performance to improve the business-value and the customer loyalty as the task performance in marketing divisions. (Day et al., 2017; Landers, Bauer, & Callan, 2017; Stock, 2016; Tse, Huang, & Lam, 2013) Furthermore, the purpose of this research would be conduct with the synthesis the new-research model to fulfilling of research gap to pursue the distinctive marketing-performance and the customers value co-creation to improve the customer-loyalty. (Greer, Lusch, & Vargo, 2016; Vargo et al., 2017; Vargo & Lusch, 2017)

Hence, the focus of the latent variables in this inquiries as develop the determinant to leads the digital-marketing performance and consumer value co-creation to leads the customer’s loyalty in the digital-wallet. (Demirkan & Spohrer, 2014; Geraerds, 2012; Järvinen & Karjaluoito, 2015; Kasper-Brauer & Leischnig, 2016; Kianto, Sáenz, & Aramburu, 2017; Kim, Cavusgil, & Cavusgil, 2013; Landroguez, 2013; G. Latham, Seijts, & Slocum, 2016; Li, 2010; Malik, Pereira, & Budhwar, 2017; Matošková & Směšná, 2017; Nicole, Vaughan, Zabihullah, & Mei, 2016; Obal & Lancioni, 2013; Ouakouak &

The business within on the strategic of marketing- plan should not implement in the same time for many to pursue the digital- marketing- performance, customer value and loyalty. Moreover, the resources- advantage of the venture in entire the market- position for having the new- opportunity and leads the financial performance. (Lusch, Vargo, & O’Brien, 2007) Actually, the business of the digital marketing- plan choices by the general- managers for yield the improvement of the customer loyalty that they utilize the digital-wallet. (Bravo, Matute, & Pina, 2015; Kang & Lam, 2016; Mullen, Kelloway, & Teed, 2017; Raybould & Wilkins, 2006; Sambasivan, Abdul, & Yusop, 2009). (Hamilton, 2011; Poisson-de Haro & Bitektine, 2015; Reid & Brady, 2012; Z. Wang, Sharma, & Cao, 2016) (Khaq, 2020).

2. LITERATURE REVIEW AND THE HYPOTHESIS
Recently, the many scholars has inquiry the research- goal setting model to pursue the digital-marketing performance conducted within the contributions for the body of knowledge on the goal setting theory of the digital-wallet firms for the competitions, but also for the giving the contributions of the management implications to make the organization strategies within entire for develop the business- marketing plan for the future long- run in business activities and adopted the well-management practice on the marketing- leadership development.(Vargo & Lusch, 2017) (Corsaro, Ramos, Henneberg, & Naudé, 2011; del Alonso-Almeida, Bagur-Femenías, & Llach, 2013; Mitchell & Bruno, 2016; Xu et al., 2019). Furthermore, in this investigate for doing the mapping corporate in the competitiveness advantage in the digital-wallet firms in Jakarta that could leads the superior digital marketing- performance, value and customer loyalty in business for the long- run and could to anticipated the pandemic situations. (Estrada, Faems, & de Faria, 2016; Greer et al., 2016; Ivens, Pardo, Niersbach, & Leischnig, 2016).

The Service Dominant Logic and the Goal Setting Theory also the Contributions on Body of Knowledge
The scholars could have rooted from the SDL and the GST as the mediators factors (e.g.; direction, effort, persistence and task marketing strategy) for develop the business of marketing strategies in the digital-wallet in Jakarta and to pursue the digital-marketing performance to attempt the value and customer loyalty. (Bravo et al., 2015; Fink, Yogeve, & Even, 2016; Ivanova & Ivanov, 2015; Iyer, Hong Xiao, Sharma, & Nicholson, 2015; Vargo & Lusch, 2017; Xu et al., 2019) Hence, the marketing performance in the digital wallet within entire the sales-person experience of the venture for facing its competitions and the global pandemics’ situations in many industries in the after global-pandemic situations passed.(Hult, Ketchen Jr, & Reus, 2001; Javad Khazaei, Masood, & Ezat Amirbakzadeh,
2017; Mitchell & Bruno, 2016; Mitrega, 2012). Furthermore, the GST-theory have facing the competition among firm in heterogeneous business in the digital-wallet firms performance and the sustainable competitive advantage to create the digital-marketing strategy policy, and increased the digital-marketing performance based on the marketing-complex task of the entire firms in Jakarta. (Alisher Tohirovich, Changjoon, & Junghyun, 2017; Becherer, Helms, & McDonald, 2012; Chen & Latham, 2014; Gabrielsson, Seppälä, & Gabrielsson, 2016; Shelby D. Hunt, 2013, 2015; Shelby D Hunt & Morgan, 1995; Krausert, 2017; Kumar & Yakhlef, 2016; Nor Shahriza Abdul, Mohamed Jalaldeen Mohamed, & Norshidah, 2012; Stan De, Monique, & Guy Van, 2017; C.-J. Wang, Tsai, & Tsai, 2014; Xiaohong, Chengfeng, Yanbo, & Gaowen, 2015; Zhao, Feng, & Wang, 2015)

The Service-Dominant Logic theory within the original scope such as (Hult, 2011), says that the SDL theory could implies to customers offering, recognize that it conducts to the customers as a co-produced and consumers involvement to pursue the well customer fit with the customer needs. Subsequently, the level of implies to customers offering and customer fit as they needs, the scholars should be understand of the foundational premises such as; 1). The service was fundamental basis of exchange and indirect exchange mask, 2) The goods are a distribution within the mechanism within newest technologies for service provision and operant resources to pursue the competitive advantage and service-economies. 3). The role of among customers such as become a co-creator of products value and not provide by among firms but still as enterprise driven within firms’ value platform, 4). The customers oriented and relational were inherently to improve within a service centered view and, 5). The uniquely value and phenomenological should provide to among customers and the economic actors resources. (Vargo et al., 2017; Vargo & Lusch, 2017) (Vargo &Lusch, 2010)

Recently, the marketing insights of the S-DL theory that the point of the knowledge as the fundamental source to attempt strong fundamental source of competitive advantage of entire the firms in Jakarta of deliver several S-DL direct implications of services. Furthermore, the firm’s resources should upgrade more intensively the knowledge as the competitive advantage foundation and the urgently of primarily-flow of many well information’s to the value and consumer’s loyalty consumers and conduct to the new-market within the emergence market base on the marketing research on well-market management. Finally, based on Vargo and Lusch (2004), the scholar should determine about the toward S-DL by increased within focused of the management business- process to deliver consumer-value and the task of the firms resources within more uniquely. (Greer et al., 2016; Lusch et al., 2007; Vargo, Wieland, & Akaka, 2015)

The Framework and Hypothesis

Indeed, the research framework of pursue the customer loyalty to utilized digital-wallet within the firms in Jakarta should be to develop for fulfillment the research gap for finding and to an evolved of
marketing science to improvement the digital-marketing performance and customer value co-creation that conducted within customer loyalty to improve utilized the digital-wallet in Jakarta. (Chiang & Birtch, 2010; Gupta, Singh, & Bhattacharya, 2017; Mohamed, 2016; Munir, Rahman, Malik, & Ma’amor, 2012; Silva, Gerwe, & Becerra, 2017; H. a. B. Susilo, 2019; Vargo et al., 2015).

Subsequent to this global pandemic-business situation that conducted within the digital-marketing performance to increased the utilize the digital-wallet, and the scholars would have about the goal setting difficulty to increase more value and the customer loyalty. (Greer et al., 2016; Vargo & Lusch, 2017). Therefore, the firms should determine some well mechanism to attempt the digital-marketing performance and achieving the goal within innovation effort in digital-marketing and persistence based and also task marketing effective strategies that among salesperson seeks out the brilliant ways to achieve the sustainable goal setting to pursue the value creation within Intellectual capital, Digital technology quality, and the Customer knowledge.(Vargo et al., 2017) (Deschamps & Mattijs, 2017; Gutt, von Rechenberg, & Kundisch, 2020; Landers et al., 2017; Santos, Basso, Kimura, & Kayo, 2014; Xu et al., 2019; Yulius, 2019)

Furthermore, the scheme of research-framework to attempt the consumer loyalty as follow figures 1, below:

![Fig.1 The Research Model to Pursue Customer- Loyalty of the utilize the digital-wallet in Jakarta](Source: Develop from an Author)
The hypothesis in these studies of the conceptual research model, as follow:

**H1:** The pursuit of well mechanism- factors and the value creation within the digital-wallet is positively related to the distinctive of the customer loyalty in Jakarta.

### 3. Research method

The respondent, data collection and the measurement of entire latent variables

The sample frame as the target populations within 255 respondent for this research conducted within random sampling technique within entire loyalty consumer to utilize the digital-wallet in Jakarta (Borenstein, Hedges, Higgins, & Rothstein, 2009; Hertwig & Pleskac, 2010; Mathwick, Wagner, & Unni, 2010; W. H. Susilo, 2020b; Thomas, 2013; Vos, Schiele, & Hüttinger, 2016). Hence, the field research survey was utilities within the self administered questionnaire that should measures within the rating scale (1 to 5 rating independently scale) to among latent variables to make the response for distinctive- marketing performance in budget- hotel in Jakarta (Samson, Gloet, & Singh, 2017; Stundziene, Startiene, Remeikiene, & Dapkus, 2015; W. H. Susilo, 2020a) (Sekaran and Bougie, 2016).

Thus, the tools- marketing research instrument have the independently collected method and conducted with the rating scale as an interval data scale (1 to 5 very agree) and could transformed into the continuous data within SEM procedure. Moreover, the reliability testing of among latent variables that the marketing-research model pertain; an Intellectual capital, digital technology quality, customer knowledge, value creation, and the customer loyalty could the following table 2, as below:

<table>
<thead>
<tr>
<th>No</th>
<th>The latent variables</th>
<th>Alpha- Cronbach</th>
<th>Remarks</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Intellectual capital</td>
<td>0.952</td>
<td>ok</td>
</tr>
<tr>
<td>2</td>
<td>Digital technology quality</td>
<td>0.974</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Customer knowledge</td>
<td>0.985</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Value creation</td>
<td>0.983</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Customer loyalty</td>
<td>0.981</td>
<td></td>
</tr>
</tbody>
</table>

Source: the prime data, 2020

Moreover, the validity and reliability among latent-variables marketing-model and also the model should have the goodness of fitting the confirmatory factor analysis modeling that conducted to the measurement model and the structural equation modeling phase, entire the latent variables and its dimensions as the second order also the goodness of fit indexes modeling, as follow the table 3 below (Agostini, Nosella, & Filippini, 2016; Ghozali, 2013; Jangl, 2016; W. H. Susilo, 2020a) (Hair, Black, Babin and Anderson, 2010)(Evermann & Tate, 2016):
### Table 3. The Construct Reliability and Variance Extracted

<table>
<thead>
<tr>
<th>Variables</th>
<th>Indicators</th>
<th>SFL</th>
<th>Error</th>
<th>[\sum_{i=1}^{n} \text{Std. Loading}]</th>
<th>[\sum_{i=1}^{n} (\text{Std. Loading})^2]</th>
<th>[\sum_{i=1}^{n} \text{Error}]</th>
<th>Nilai CR</th>
<th>[\sum_{i=1}^{n} (\text{Std. Loading})^2]</th>
<th>VE</th>
<th>Remark</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Intellectual Capital</strong></td>
<td>HR</td>
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<td>6,85</td>
<td>46,92</td>
<td>2,11</td>
<td>0,95</td>
<td>5,82</td>
<td>0,73</td>
</tr>
<tr>
<td></td>
<td>IC2</td>
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<td>0,70</td>
<td>0,60</td>
<td>0,73</td>
<td>0,60</td>
<td>0,73</td>
<td>0,73</td>
<td>0,73</td>
</tr>
<tr>
<td></td>
<td>IC3</td>
<td>0,78</td>
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<td>0,70</td>
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<td>0,73</td>
<td>0,60</td>
<td>0,73</td>
<td>0,73</td>
<td>0,73</td>
</tr>
<tr>
<td></td>
<td>MS</td>
<td>MST1</td>
<td>0,84</td>
<td>0,29</td>
<td>6,85</td>
<td>46,92</td>
<td>2,11</td>
<td>0,95</td>
<td>5,82</td>
<td>0,73</td>
</tr>
<tr>
<td></td>
<td>MST2</td>
<td>0,88</td>
<td>0,23</td>
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<tr>
<td></td>
<td>MST3</td>
<td>0,86</td>
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<td>0,84</td>
<td>0,84</td>
<td>0,84</td>
<td>0,84</td>
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<td>0,84</td>
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<td>0,77</td>
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<td>0,73</td>
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<td>0,15</td>
<td>0,77</td>
<td>0,60</td>
<td>0,73</td>
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<td>0,60</td>
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<td>RES2</td>
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<td>0,77</td>
<td>0,60</td>
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<tr>
<td></td>
<td>RES3</td>
<td>0,86</td>
<td>0,27</td>
<td>0,77</td>
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<td>0,73</td>
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<td>0,73</td>
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<td>ASR1</td>
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<td>Construct Reliability</td>
<td>Variance Extracted</td>
<td>Remark</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>∑ Std. Loading</td>
<td>∑ Std. Loading²</td>
<td>∑ Error</td>
<td>Nilai CR</td>
<td>Standard Loading²</td>
<td>∑ (Std. Loading)²</td>
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**Customer Knowledge**

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<th>Error</th>
<th>Construct Reliability</th>
<th>Variance Extracted</th>
<th>Remark</th>
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</thead>
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<td></td>
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<td>∑ Std. Loading²</td>
<td>∑ Error</td>
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<td></td>
<td>PPE 2</td>
<td>0.94</td>
<td>0.11</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
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**Value Creation**

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Furthermore, the definition operational of the entire latent variables determine within based on the SDL and GST to an attain of the goal difficulty that the extent to which goal is challenging and requires and would lead the well mechanism that conducted within the Intellectual capital, digital technology quality, customer knowledge, value creation, and also the customer loyalty. (Landers et al., 2017; G. P. Latham, 2016; Vargo et al., 2017; Vargo & Lusch, 2017). In particular, the pursue on the distinctive marketing performance and the market position- competitive advantage that measured by the very knowledgeable salesperson and an efficient production process that it could pursue the consumer value creation and the customer loyalty within the digital wallet firms in Jakarta. (Ferdinand & Fitriani, 2015; Greer et al., 2016; Shelby D. Hunt, 2015; Sugiyarti, Ferdinand, & Nurchayati, 2018)

### 4. RESULT AND DISCUSSION

#### The Hypothesis testing

The conceptual marketing research model- pursue the consumer value creation and the customer loyalty within the digital wallet firms in these inquiries have the analysis that should be conduct to the structural equation modeling, cause an entire the latent constructs were un-observed characteristics. (W. H. Susilo, 2020b; Vargo et al., 2017). Moreover, the two phase approach have pertains; measurement model and the structural hybrid full model of the consumer value creation and the
customer loyalty within the digital wallet firms in Jakarta that it conducted to the confirmatory strategies in this multivariate data analysis, with testing the validity and the reliability among latent-variables, and then the synthesis the fitting model and hypothesis confirmed (Ghozali, 2013; Greer et al., 2016; W. H. Susilo, 2020b; Vargo, Maglio, & Akaka, 2008)(Susilo and Yulius, 2017), as follow figure 2 below.

Actually, the research result would have for the data analysis pertain: the sensitivity analysis; the test indicated did not have the outlier and missing value that conducted with SPSS and the z value <2.50 and the univariate and the multivariate of normality test (W. H. Susilo, 2020b).

However, the goodness of fit research model in this investigated could be analyzed within the entire an indexed value (W. H. Susilo, 2020a). Moreover, an among hypothesis confirmed was conducted with t value >2. (Augusty, 2014; W. H. Susilo, 2016, 2020b). In the global-pandemic situation the researcher would conducted within the simulations- data to the entire latent variables that it was determinant on the standard error of means, standard deviation and the amount of the samples and also the confident intervals (CI-95%) (W. H. Susilo, 2020a, 2020c). Actually, the hybrid model of pursue the consumer value creation and the customer loyalty within the digital wallet firms in Jakarta could show the figure 2 as below:
Figure 2. The hybrid model of pursue the consumer value creation (VC) and the customer loyalty (CL) within the digital wallet firms in Jakarta

Actually, the most confirmed of the hybrid-marketing model of pursue the consumer value creation (VC) and the customer loyalty (CL) within the digital wallet firms in Jakarta could showed and conducted with the impact of CK to VC. Moreover, the evidence base on the consumer knowledge (CK) that could improve the value creation (VC), that it was indicated that the among Consumer need more information from the entire firms for achievement of the consumer loyalty within the utilize of the digital wallet in Jakarta. (Almeida-Santana & Moreno-Gil, 2017; Obal & Lancioni, 2013; Sedera, Lokuge, Grover, Sarker, & Sarker, 2016; Tate, Bongiovanni, Kowalkiewicz, & Townson, 2018)

5. CONCLUSIONS AND RESEARCH CONTRIBUTION.

Indeed, the entire hypotheses was confirmed the entire hypotheses testing, and the value should be having to pursue the consumer value creation (VC) and the customer loyalty (CL) within the digital wallet firms in Jakarta; (1) Intellectual capital has confirmed on value creation in consumers who use OVO digital wallets; (2) Digital technology quality confirmed the value creation in consumers who use OVO digital wallets; (3) Customer knowledge confirmed value creation in consumers who use OVO digital wallets; (4) Intellectual capital confirmed customer loyalty to consumers who use OVO
digital wallets; (5) Digital quality technology has confirmed on customer loyalty to consumers who use OVO digital wallets; (6) Customer knowledge confirmed customer loyalty to consumers who use OVO digital wallets; (7). The Value creation confirmed customer loyalty to consumers who use OVO digital wallets.

The hybrid- marketing model of the determinant to consumer value creation (VC) and the customer loyalty (CL) within the digital wallet firms in Jakarta could gave the body of knowledge of the SDL theory that the marketing model could pursue positively and confirmed the achievement of customer loyalty within re-purchase some product utilized the digital wallet in Jakarta.(Mishra, 2016; Reydet & Carsana, 2017; Smith & Smith, 2019) The limitation in data survey within the global-pandemic to gain more respondents to participate was to limited, that the scholars could utility the simulations-data within normal distributions.

Finally, to the future research, the scholars could add some latent variables as the digitalize planning, building the relationship within firms and consumers, building digital culture, the service- advance of the product, the stability of the internet connection and more hi-tech fixture of the product. (Kianto et al., 2017; Obal & Lancioni, 2013)

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