

A Study of the Relationships Between Customer Perceptions of Value and Customer Satisfaction, Loyalty and Retention ...

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ABSTRACT

The marketing managers' mission is creating customers' perceived value of the company's products, building customers' perceived satisfaction and loyalty to the company, then keeping customers so they buy more products from the company. This research aims at discussing the effects of customers' perceived value of the company's products on customer satisfaction and customer retention and customer loyalty through an empirical study of the Kojen Language School in Taichung. A questionnaire survey was used as a major research method. 241 valid samples were obtained by stratified sampling. Data were analyzed by descriptive statistics, T-test, Factor analysis, Reliability, and one-way ANOVA. Five major findings came from the analysis: (1) the greater the degree of a customer's perceived value, the greater is that customer's satisfaction; (2) the greater the degree of a customer's satisfaction, the greater is the degree of a customer's retention; (3) the greater the degree of a customer's satisfaction, the greater are the chances of customer loyalty; (4) the greater the degree of a customer's perceived value, the greater is that customer's loyalty; and (5) customer loyalty does directly affect customer retention.

Keywords : customer value, customer satisfaction, customer loyalty, customer retention, cram school, language school

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