

ABSTRAK

Kepuasan pelanggan merupakan faktor krusial dalam keberlangsungan layanan publik, terutama pada perusahaan daerah air minum (PDAM) yang berperan vital dalam penyediaan air bersih bagi masyarakat. Penelitian ini bertujuan untuk menganalisis pengaruh *perceived value* dan *perceived quality* terhadap kepuasan pelanggan dengan kepercayaan pelanggan sebagai variabel *intervening* pada PDAM Kabupaten Bondowoso. Fenomena yang melatarbelakangi penelitian ini adalah pentingnya kualitas layanan dan persepsi nilai dalam membentuk kepuasan serta kepercayaan pelanggan terhadap layanan publik, di mana konsumen menilai manfaat, kualitas, dan keandalan layanan secara berkelanjutan. Metode penelitian yang digunakan adalah penelitian kuantitatif dengan desain *explanatory research*. Populasi penelitian berjumlah 27.435 pelanggan PDAM Kabupaten Bondowoso, dengan sampel sebanyak 100 responden yang dipilih menggunakan teknik *purposive sampling* berdasarkan rumus Slovin. Data primer dikumpulkan melalui kuesioner, sedangkan data sekunder diperoleh dari dokumen perusahaan. Analisis data menggunakan metode *Partial Least Square-Structural Equation Modeling* (PLS-SEM) dengan bantuan software Warp PLS 7.0. Hasil penelitian menunjukkan bahwa *perceived value* dan *perceived quality* berpengaruh positif dan signifikan terhadap kepercayaan pelanggan dan kepuasan pelanggan PDAM Kabupaten Bondowoso. Kepercayaan pelanggan juga terbukti berpengaruh positif dan signifikan terhadap kepuasan pelanggan. Lebih lanjut, kepercayaan pelanggan berperan sebagai mediator parsial dalam hubungan antara *perceived value* dan *perceived quality* terhadap kepuasan pelanggan, meskipun pengaruh langsung tetap lebih dominan. Temuan ini mengindikasikan bahwa peningkatan nilai yang dirasakan dan kualitas layanan secara konsisten menjadi strategi utama dalam meningkatkan kepuasan pelanggan, dengan kepercayaan sebagai faktor pendukung untuk mempererat hubungan jangka panjang antara pelanggan dan PDAM.

Kata kunci: *perceived value*, *perceived quality*, kepercayaan pelanggan, kepuasan pelanggan

ABSTRACT

Customer satisfaction is a crucial factor in the sustainability of public services, especially for regional water companies (PDAM) that play a vital role in providing clean water to the community. This study aims to analyze the influence of perceived value and perceived quality on customer satisfaction with customer trust as an intervening variable at PDAM Bondowoso Regency. The phenomenon underlying this research is the importance of service quality and perceived value in shaping customer satisfaction and trust in public services, where consumers continuously assess the benefits, quality, and reliability of services. The research method used is quantitative research with an explanatory research design. The research population consisted of 27,435 customers of PDAM Bondowoso Regency, with a sample of 100 respondents selected using purposive sampling technique based on the Slovin formula. Primary data were collected through questionnaires, while secondary data were obtained from company documents. Data analysis used the Partial Least Square-Structural Equation Modeling (PLS-SEM) method with Warp PLS 7.0 software. The results showed that perceived value and perceived quality have positive and significant effects on customer trust and customer satisfaction at PDAM Bondowoso Regency. Customer trust was also proven to have a positive and significant effect on customer satisfaction. Furthermore, customer trust acts as a partial mediator in the relationship between perceived value and perceived quality on customer satisfaction, although the direct effect remains more dominant. These findings indicate that improving perceived value and service quality consistently are the main strategies for increasing customer satisfaction, with trust as a supporting factor to strengthen long-term relationships between customers and PDAM.

Keywords: *perceived value, perceived quality, customer trust, customer satisfaction*