

# When Relationships Become Assets: A Strategic Perspective on Relationship Marketing and Customer Value Sustainability

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**Abstract:** This study examines the role of relationship marketing in fostering sustainable customer value in the Indonesian fashion retail sector. The research addresses the problem of limited understanding regarding how relationship marketing practices impact long-term customer value, especially through mediating factors such as relationship quality and customer loyalty. The primary objective is to explore the direct and indirect effects of relationship marketing on customer value sustainability. A quantitative, explanatory research design was adopted, utilizing Partial Least Squares Structural Equation Modeling (PLS-SEM) to analyze data collected from 200 Indonesian fashion retail consumers. The results reveal that relationship marketing positively affects both relationship quality and customer value sustainability, while customer loyalty mediates the relationship between relationship marketing and customer value sustainability. Interestingly, relationship quality did not directly influence customer value sustainability, but its indirect effect through customer loyalty was significant. The study concludes that emotional connections fostered by relationship marketing, particularly through loyalty-building strategies, are key to sustaining customer value in fashion retail. These findings have practical implications for fashion retailers seeking to enhance long-term customer engagement in emerging markets.

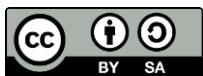
**Keywords:** Customer Loyalty; Customer Value Sustainability; Fashion Retail; Relationship Marketing; Structural Equation Modeling.

## 1. Introduction

The growth of fashion retail in Indonesia has been significantly influenced by digital transformation and evolving consumer behavior, highlighting the importance of relationship marketing in sustaining customer loyalty (Amin & Mansori, 2020). In this context, relationship marketing (RM) refers to a strategic approach that fosters long-term relationships with customers by focusing on trust, communication, and personalization (Junaidi & Syahid, 2022). However, despite its widespread adoption, the mechanisms through which relationship marketing impacts customer value sustainability remain underexplored, especially in emerging markets like Indonesia. This study focuses on how relationship marketing practices contribute to sustainable customer value, both directly and indirectly through relationship quality (RQ) and customer loyalty (CL).

Previous studies on relationship marketing have primarily focused on developed markets, employing methods like Structural Equation Modeling (SEM) to examine its effects on customer satisfaction and loyalty (Mulyadi et al., 2021; Rachmawati et al., 2022). While these studies have provided valuable insights, their applicability to the Indonesian market, characterized by distinct socio-economic and cultural dynamics, remains limited (Wulandari & Suryanto, 2020). Moreover, few studies have tested the indirect effects of relationship marketing through mediators such as RQ and CL, leaving a gap in understanding the full process by which RM practices translate into customer value sustainability. Additionally, many studies have either neglected or oversimplified the interplay between relationship marketing and these mediating constructs, often treating them as isolated factors (Handayani et al., 2021).

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This study proposes to fill this gap by using Partial Least Squares Structural Equation Modeling (PLS-SEM) to explore the mediating roles of RQ and CL in the relationship between RM and customer value sustainability. PLS-SEM has gained popularity due to its ability to handle latent variables with fewer data assumptions, making it ideal for this study's moderate sample size and exploratory nature (Hair & Alamer, 2022; Hair et al., 2020). By applying this method, the study aims to offer a nuanced understanding of how relationship marketing, relationship quality, and customer loyalty interact to create long-term customer value in fashion retail.

The primary contributions of this research include (1) providing empirical evidence on the role of relationship marketing in building sustainable customer value in the Indonesian fashion retail context, (2) demonstrating the mediating roles of relationship quality and customer loyalty, and (3) offering insights into how Indonesian fashion brands can leverage relationship marketing strategies to foster long-term consumer loyalty. The remainder of the paper will discuss the methodology, results, and implications of the study, culminating in practical recommendations for fashion retailers in Indonesia.

## 2. Preliminaries and Related Work

In the context of relationship marketing (RM), several studies have emphasized its role in enhancing customer loyalty and satisfaction, which are considered critical for long-term business success in industries like fashion retail. Research by Amin and Mansori (2020) demonstrated the direct influence of RM on customer satisfaction in Indonesian fashion retail, highlighting trust and communication as pivotal elements of successful relationship marketing. Similarly, Handayani et al. (2021) focused on relationship quality (RQ) as a key mediator in the RM-loyalty relationship, illustrating how strong relational bonds can translate into sustained consumer loyalty.

Furthermore, studies on Partial Least Squares Structural Equation Modeling (PLS-SEM) have become prevalent due to its flexibility in handling latent variables and prediction-oriented analysis. Hair et al. (2020) showed that PLS-SEM is particularly effective in testing complex models with moderate sample sizes, as it does not require large sample sizes or normally distributed data. However, these studies have often overlooked the indirect pathways through which RM influences customer value sustainability, particularly in emerging markets like Indonesia, which have unique consumer behaviors shaped by socio-cultural factors (Sheth, 2020; Wulandari & Suryanto, 2020).

While these contributions have enriched our understanding of RM, a significant gap remains in exploring the sequential, mediated effects of RM on customer value sustainability, especially in the context of Indonesian fashion retail. This research aims to address this gap by examining both direct and indirect effects through relationship quality and customer loyalty.

## 3. Methods

This study employs a quantitative research design using Partial Least Squares Structural Equation Modeling (PLS-SEM) to analyze the structural relationships between relationship marketing (RM), relationship quality (RQ), customer loyalty (CL), and customer value sustainability (CVS) in the Indonesian fashion retail sector. PLS-SEM was chosen due to its flexibility in handling complex models with latent constructs, moderate sample sizes, and non-normally distributed data (Hair et al., 2020). The study follows a cross-sectional survey approach to collect data from Indonesian fashion consumers who have engaged in repeated purchases from the same brand.

### Data Collection

Data were collected using a structured questionnaire, distributed through online platforms such as social media and email, targeting fashion consumers who met predefined criteria: Repeated purchase behavior from the same brand, and Prior interaction with the brand's communication channels.

The questionnaire included four constructs: RM, RQ, CL, and CVS. Each construct was measured using a five-point Likert scale, where 1 = strongly disagree and 5 = strongly agree. The items were adapted from previous studies, with slight modifications to fit the context of the Indonesian fashion retail market (Joshi et al., 2015; Junaidi & Syahid, 2022). The survey was distributed to 200 respondents, achieving a balance of demographic representation, including gender, age, and shopping preferences.

### Measurement Model

The measurement model includes:

- Independent variable: Relationship marketing (RM), assessed through dimensions like trust, communication, and personalization (Junaidi & Syahid, 2022).
- Mediators: Relationship quality (RQ) and customer loyalty (CL), with items reflecting emotional connection, satisfaction, and commitment (Handayani et al., 2021).
- Dependent variable: Customer value sustainability (CVS), capturing consumers' long-term perception of value from the brand (Mulyadi et al., 2021).

### Analytical Techniques

PLS-SEM was used to analyze the measurement and structural models. The outer model evaluates the reliability and validity of the constructs, while the inner model tests the hypothesized relationships. The analysis involved bootstrapping (5,000 resamples) to assess the significance of path coefficients and indirect effects (Hair et al., 2020). This method allows for the evaluation of both direct and indirect paths, providing insights into how RM practices influence customer value sustainability through mediating factors like relationship quality and loyalty.

### Hypotheses Testing

The hypotheses proposed in this study are:

- H1: RM has a direct effect on CVS.
- H2: RQ mediates the relationship between RM and CVS.
- H3: CL mediates the relationship between RM and CVS.
- H4: RQ and CL sequentially mediate the relationship between RM and CVS.

The results will help to identify the significant drivers of customer value sustainability and how they interact in the context of Indonesian fashion retail.

## 4. Results and Discussion

### Descriptive Statistics

The sample consisted of 200 respondents with a balanced distribution across gender, age, and shopping channel categories. 56% of respondents were female, and 44% were male. The age distribution showed that 26% were aged 23-27 years, and 22.5% were in the 38-40 age range. In terms of shopping channels, 50% of participants primarily shopped online, 33% used both online and offline platforms, while 17% preferred shopping offline.

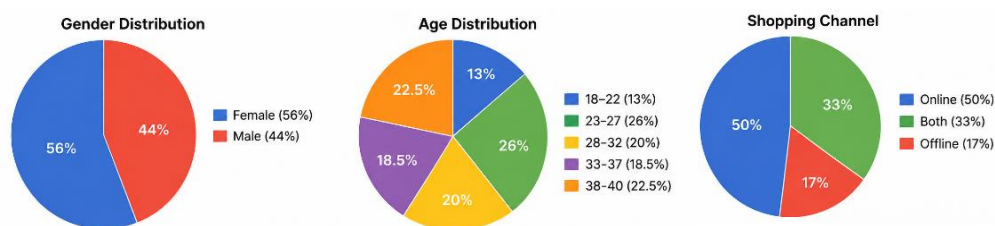


Figure 1. Demographic profiles of respondents.

Regarding the main constructs, Relationship Marketing (RM) had the highest mean of 3.79, reflecting a generally positive perception of brand relationship strategies. Relationship Quality (RQ) scored 2.22, indicating a moderate level of emotional connection and satisfaction with the brand. Customer Loyalty (CL) was lower at 1.72, suggesting weak loyalty among consumers. Lastly, Customer Value Sustainability (CVS) had a mean of 2.13, indicating a moderate perception of the long-term value derived from the brand.

Table 1. Descriptive Statistics of Main Constructs.

Construct	Mean	Std. Dev.	Min	Max
Relationship Marketing (RM)	3.79	0.77	2	5
Relationship Quality (RQ)	2.22	0.80	1	4
Customer Loyalty (CL)	1.72	0.73	1	4
Customer Value Sustainability (CVS)	2.13	0.85	1	5

### Measurement Model Evaluation

The measurement model in this study was evaluated for both reliability and validity to ensure that the constructs effectively capture the intended variables. Cronbach’s Alpha and Composite Reliability were used to assess the internal consistency of the constructs, and all values exceeded the recommended threshold of 0.70, confirming that the constructs are reliably measured. The Average Variance Extracted (AVE) values for each construct were also examined to assess convergent validity. All constructs (Relationship Marketing, Relationship Quality, Customer Loyalty, and Customer Value Sustainability) showed AVE values above 0.50, indicating good convergent validity.

To assess discriminant validity, the study employed the Fornell-Larcker criterion. This criterion checks whether the square root of AVE for each construct is greater than its correlations with other constructs, and the results confirmed that each construct was distinct and adequately measured. This supports the assertion that the constructs in the model do not overlap and can be treated as separate variables in further analysis.

The reliability and validity statistics confirm that the measurement model is robust and suitable for testing the hypothesized relationships in the structural model.

**Table 2.** Construct Reliability and Validity.

Construct	Cronbach's Alpha	Composite Reliability	AVE
Relationship Marketing	0.894	0.916	0.576
Relationship Quality	0.802	0.871	0.628
Customer Loyalty	0.828	0.886	0.660
Customer Value Sustainability	0.868	0.910	0.717

These values show that the constructs used in this study meet the required thresholds for both reliability and validity, which supports the continued analysis of the structural relationships between the variables.

### Structural Model Results

The structural model's R<sup>2</sup> values indicate how much variance in the endogenous variables is explained by the independent variables in the model. The R<sup>2</sup> for Customer Value Sustainability was 0.366, meaning that 36.6% of the variance in customer value sustainability is explained by the model. This is considered a moderate level of explanatory power, which suggests that while the model captures a meaningful portion of the variance, other factors not included in the model may also contribute to customer value sustainability.

**Table 3.** R<sup>2</sup> Values.

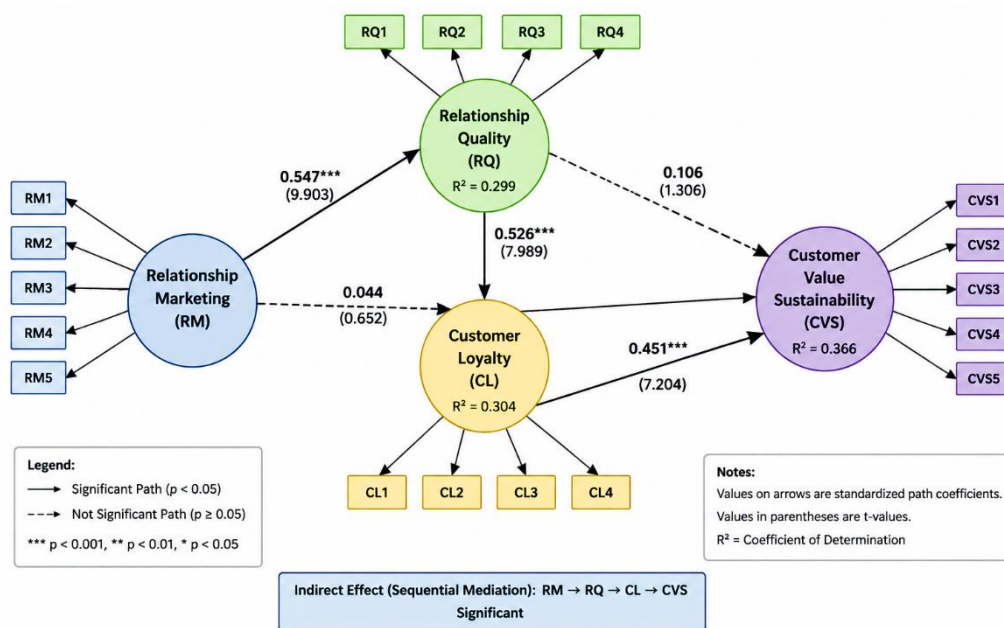
Endogenous Construct	R <sup>2</sup>	Adjusted R <sup>2</sup>
Relationship Quality	0.299	0.296
Customer Loyalty	0.304	0.297
Customer Value Sustainability	0.366	0.356

Hypothesis testing revealed several significant direct and indirect relationships among the variables. Relationship Marketing demonstrated a significant positive effect on Relationship Quality (coefficient = 0.547) and Customer Value Sustainability (coefficient = 0.168), indicating that stronger relationship marketing practices contribute to improved relationship quality and sustainable customer value. In addition, Customer Loyalty showed a significant positive influence on Customer Value Sustainability (coefficient = 0.451), emphasizing the importance of loyal customers in maintaining long-term business value and sustainability.

Meanwhile, Relationship Quality did not have a significant direct effect on Customer Value Sustainability (coefficient = 0.106). However, the indirect effect of Relationship Quality through Customer Loyalty was found to be significant, confirming the mediating role of Customer Loyalty. Furthermore, the sequential mediation pathway (Relationship Marketing → Relationship Quality → Customer Loyalty → Customer Value Sustainability) also produced a significant indirect effect. These findings highlight that customer loyalty serves as the key mechanism linking relationship quality and relationship marketing to sustainable customer value.

**Table 4.** Results of Direct Hypothesis Testing.

Path	Coefficient	t-value	p-value	Result
RM → RQ	0.547	9.903	<0.001	Supported
RM → CL	0.044	0.652	0.514	Not supported
RQ → CL	0.526	7.989	<0.001	Supported
RM → CVS	0.168	2.647	0.008	Supported
RQ → CVS	0.106	1.306	0.191	Not supported
CL → CVS	0.451	7.204	<0.001	Supported



**Figure 2.** Path Diagram.

These results suggest that Customer Loyalty is the main factor that turns Relationship Marketing efforts into sustainable long-term customer value, while Relationship Quality contributes indirectly by strengthening customer loyalty.

**Effect Size ( $f^2$ )**

The  $f^2$  values show the effect size of each predictor on the endogenous variables, where higher values indicate stronger effects. The strongest effect was found in the relationship between Relationship Marketing (RM) and Relationship Quality (RQ) ( $f^2 = 0.427$ ), indicating a large effect. Relationship Quality also had a moderate effect on Customer Loyalty (CL) ( $f^2 = 0.278$ ), while Customer Loyalty showed a moderate effect on Customer Value Sustainability (CVS) ( $f^2 = 0.224$ ).

**Table 5.** Effect Size ( $f^2$ ).

Path	$f^2$ Effect Size
RM → RQ	0.427 Large
RM → CL	0.002 Very Weak
RQ → CL	0.278 Medium
RM → CVS	0.031 Small
RQ → CVS	0.010 Very Weak
CL → CVS	0.224 Medium

In contrast, the direct effect of Relationship Marketing on Customer Loyalty was very weak ( $f^2 = 0.002$ ). The effects of RM → CVS ( $f^2 = 0.031$ ) and RQ → CVS ( $f^2 = 0.010$ ) were also small, indicating limited direct influence on Customer Value Sustainability.

These  $f^2$  values provide insights into the relative importance of each relationship, helping to understand which factors have the most significant impact on customer value sustainability in the context of relationship marketing.

**Indirect Effects (Mediation)**

The study examined the indirect effects of Relationship Quality (RQ) and Customer Loyalty (CL) in the relationship between Relationship Marketing (RM) and Customer Value Sustainability (CVS). The results showed that the sequential mediation path  $RM \rightarrow RQ \rightarrow CL \rightarrow CVS$  was significant (coefficient = 0.130;  $t = 3.862$ ;  $p < 0.001$ ), indicating that Relationship Marketing improves Customer Value Sustainability through better Relationship Quality and stronger Customer Loyalty.

However, the indirect paths  $RM \rightarrow RQ \rightarrow CVS$  and  $RM \rightarrow CL \rightarrow CVS$  were not significant, suggesting that Relationship Quality and Customer Loyalty do not act as effective mediators individually, but their combined sequential role is important.

**Table 6.** Results of Indirect Effect Testing.

Indirect Path	Coefficient	t-value	p-value	95% CI	Result
$RM \rightarrow RQ \rightarrow CVS$	0.058	1.307	0.191	[-0.032, 0.143]	Not significant
$RM \rightarrow CL \rightarrow CVS$	0.020	0.657	0.511	[-0.045, 0.077]	Not significant
$RM \rightarrow RQ \rightarrow CL \rightarrow CVS$	0.130	3.862	<0.001	[0.073, 0.202]	Significant
Total Indirect Effect	0.208	4.426	<0.001	[0.115, 0.296]	Significant

These findings confirm the sequential mediation as the strongest indirect effect in the model, highlighting the importance of both relationship quality and customer loyalty in converting relationship marketing efforts into long-term customer value.

**5. Discussion**

The findings indicate that relationship marketing functions less as a short-term promotional instrument and more as a relational capability that strengthens the perceived quality of the customer-brand relationship. The significant effect of Relationship Marketing on Relationship Quality confirms that communication, personalization, trust-building, and repeated brand interaction can shape how consumers evaluate their relationship with a fashion retail brand. However, the relatively small direct effect of Relationship Marketing on Customer Value Sustainability suggests that relationship marketing alone is insufficient unless it is translated into deeper relational outcomes. This pattern is consistent with recent retail studies showing that loyalty is strengthened when relationship programs are supported by engagement, perceived quality, satisfaction, and trust (Gao & Huang, 2021; Hwang et al., 2021; Rahardja et al., 2021).

A notable result is that Relationship Quality did not directly influence Customer Value Sustainability, although it significantly influenced Customer Loyalty. This implies that Indonesian fashion consumers may appreciate good relational experiences, but such experiences become strategically valuable only when they develop into loyalty. In other words, emotional connection, satisfaction, and trust are not final outcomes; they are intermediate conditions that prepare consumers to maintain repeated purchasing behavior. This interpretation is supported by studies showing that trust and loyalty are central to long-term brand relationships, while cognitive and emotional relationship quality strengthen consumers' attachment and continued interaction with retail platforms (Cardoso et al., 2022; Alnawas et al., 2023).

The strongest theoretical contribution of this study lies in the significant sequential mediation path from Relationship Marketing to Customer Value Sustainability through Relationship Quality and Customer Loyalty. This finding shows that customer value sustainability is produced through a staged relational process. Relationship marketing first improves the quality of the relationship, relationship quality then strengthens loyalty, and loyalty becomes the main mechanism that sustains customer value. This supports the view that sustainable customer relationship management depends on stable, long-term relationships rather than isolated transactions (Li et al., 2023; Sadjadi & Fernández, 2023).

For Indonesian fashion retailers, the results suggest that loyalty cannot be built only through discounts, campaigns, or social media exposure. Retailers need to ensure that each relational initiative produces a consistent experience, credible communication, reliable service, and a sense of value continuity. Evidence from digital consumer markets also shows that online shopping experience and satisfaction are important for loyalty, while retailer loyalty should be understood as a social resource rather than merely a transactional program (Abigail et al., 2024; Wallström et al., 2024).

Nevertheless, this study is limited by its cross-sectional design, single-sector focus, and reliance on self-reported consumer perceptions. Future research may use longitudinal data, compare online and offline fashion consumers, or test additional mediators such as customer engagement, brand trust, perceived value, and satisfaction. Such extensions would clarify whether the relational asset mechanism found in this study remains stable across different retail formats and consumer segments (Ćurčić et al., 2021; Akhgari & Bruning, 2024).

## 6. Conclusion

This study demonstrates that Relationship Marketing (RM) plays an important role in improving Customer Value Sustainability (CVS), especially through Relationship Quality (RQ) and Customer Loyalty (CL). The findings show that although Relationship Marketing directly affects Relationship Quality and Customer Value Sustainability, long-term value is mainly strengthened through Customer Loyalty. This indicates that trust and strong customer relationships are essential for creating sustainable customer value. The study also provides practical insights for fashion retailers in emerging markets such as Indonesia. Future studies are recommended to examine other mediating variables and use longitudinal data to better understand these relationships over time.

**Author Contributions:** Conceptualization: Bintang Junita and Sonny Fransisco Siboro; Methodology: Bintang Junita; Software: Sonny Fransisco Siboro; Validation: Vicky Windasari, Dede Mustomi, and Aprilia Puspasari; Formal analysis: Vicky Windasari; Investigation: Sonny Fransisco Siboro; Resources: Dede Mustomi; Data curation: Aprilia Puspasari; Writing—original draft preparation: Bintang Junita; Writing—review and editing: Vicky Windasari and Dede Mustomi; Visualization: Sonny Fransisco Siboro; Supervision: Bintang Junita; Project administration: Vicky Windasari; Funding acquisition: Sonny Fransisco Siboro.

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**Data Availability Statement:** The data supporting the results of this study are available from the corresponding author upon reasonable request. Due to privacy and ethical considerations, the data used in this research are not publicly available. However, all relevant data supporting the findings of this study have been securely stored and can be accessed by authorized researchers under appropriate conditions. If you wish to access the dataset, please contact the corresponding author.

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**Conflicts of Interest:** The authors declare no conflict of interest.

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