Tenant satisfaction and property reputation of trade centers in Surabaya, Indonesia

Robby Adi

The Civil Engineering Master Program, Universitas Kristen Petra, Surabaya, Indonesia, and

Anastasia Njo

Finance and Investment Program, Universitas Kristen Petra, Surabaya, Indonesia

Abstract

Purpose – Trade centers are operationally run by a property manager as a delegate of the property owner. The dimensions of service quality (SERVQUAL), which include tangibles, assurance, empathy, reliability and responsiveness, are vital to be implemented as the duties of property managers when providing service to tenants to maintain tenant satisfaction and property reputation. This study aims to understand the effects of the SERVQUAL dimensions, the role of property management and the quality of rental value on tenant satisfaction and property reputation.

Design/methodology/approach – The sample was gathered using the purposive sampling technique with the criteria of being a tenant and kiosk owner in trade center properties in Surabaya. Data were gathered using questionnaires, from which 100 respondents were acquired. It was then analyzed using the partial least square structural equation model (SEM) in the SmartPLS 3.0 program to test the hypothesis.

Findings – The results of this study prove that the SERVQUAL dimensions – assurance, empathy and responsiveness – significantly influence tenant satisfaction with the mediating variable of the role of property management. Moreover, the SERVQUAL dimensions – empathy, reliability and responsiveness – significantly influence property reputation with the mediating variable of the role of property management.

Practical implications – Property managers are expected to proactively map out different service measures related to the dimension of satisfaction by conducting service training programs for their employees. In fact, in the post-pandemic period, property managers require new marketing strategies, such as leaseback, to effectively carry out renovations of the trade center's public facilities and restructure the tenant mix.

Originality/value – Trade centers as trading areas experience management limitations because of the prohibition of mass gatherings during the COVID-19 pandemic, resulting in a limited number of onsite trading. Tenants who have entered into a long-term contract experience loss and rely on the aid of property management to survive. The role and quality of service of property management influence tenants' satisfaction post-COVID-19 pandemic.

Keywords Trade center, Service quality attributes, Role of property management, Quality of rental value, Tenant satisfaction, Property reputation

Paper type Research paper

Introduction

Commercial properties hold a vital role in the continuation of economic activity in a certain region by serving as a place of transaction, marketing and delivery of services, also called a

---

trade center. Trade centers are centralized hubs for the wholesale and retail trading of daily necessities and other goods, as well as the provision of diverse services, facilitated by comprehensive infrastructure. Kiosks within trade centers can be owned by either individuals or businesses (Ishak, 2014). Generally, a trade center is run by a property manager acting in the interest of the property owner and is responsible for conducting operational activities such as managing, maintaining facilities and providing services to tenants. The process of providing service to the tenants is closely related to tenant satisfaction and property reputation (Sanderson and Edwards, 2016). Property reputation is the perception-based representation of a company's past and future actions, depicting the overall performance of the company that is appealing to all stakeholders when compared to other major competitors (Walker, 2010). In short, property reputation is related to the public assessment of property management performance. Tenant satisfaction is generally influenced by the quality of the service provided by the property management where the tenant is renting. The quality of service may take the form of politeness to tenants, routine maintenance of public facilities as well as transparency in the transaction of paying rent. Hence, a good performance of property management in providing service to tenants might influence tenant satisfaction as well as the willingness of the tenant to recommend the said property to the public (Cachero-Martínez and García-Rodríguez, 2023; Sanderson, 2019).

Parasuraman et al. (1988) state that the performance of property management in providing services of the best quality to tenants may use the dimensions of service quality. Quality and the perception of quality are vital in retaining tenants, as service is the fundamental criterion for end-users of real estate products and services compared to other service providers (Ojekalu et al., 2019a, 2019b). Service quality dimensions (SERVQUAL) are divided into five dimensions, which are tangibles, assurance, empathy, reliability and responsiveness. Tangibles is described as a factor that covers the physical proof of a given service (Parasuraman et al., 1985; Falcãoa et al., 2017). Assurance covers the speed, efficiency and transparency of the service provided by employees of the property management (Andaleeb, 2001; Kwan et al., 2019). Karunasena et al. (2018) state that empathy is translated as the willingness of the property management to understand the tenant's needs. Reliability is closely related to the consistency of the employee's performance and the constancy of the property management's employees. Responsiveness is the willingness of the owner to help tenants and provide speedy service (Buttle, 1996; Kwan et al., 2019). In these dimensions, measurements are carried out on the difference between the expectation of what the tenants want and the reality of what the tenants get, elaborated as the tenant's expectation of the quality of service confirmed by the actual perception of the quality of service received (Gönroos, 1993; Mmutle and Shonhe, 2017).

Sanderson and Edwards (2016) state that the role of property management and rental value are variables that influence tenant satisfaction and property reputation. Property management is a group of people who collaborate to align demand, supply and negotiations with tenants, aiming to achieve the goals established by the property owner while ensuring periodic building maintenance (Arnison, 1984; FNRP, 2021). Sanderson and Read (2020) state that property management holds a key role in maintaining tenant satisfaction and property reputation through its operational activities, specifically by delivering quality services to the tenants. The services provided will also influence the tenant's perception when paying their rent. Rental value is interpreted as the value that is set by the property management based on adjustments, where said value is to be paid by the tenants (Crosby and Murdoch, 2000). Rental value is elaborated as the value of the cost of rent and services (Sanderson and Edwards, 2016). The establishment of rental value is adjusted based on the facilities and services provided, with the expectation of increasing tenant satisfaction. This,

in turn, encourages tenants to extend their property lease contracts and creates a willingness to recommend said property to the public.

The study by Sanderson and Edwards (2016) on the factors that influence tenant satisfaction and property reputation was conducted in the United Kingdom with the object of offices. The majority of the tenants of office properties aim to use the space for office administration activities with a low intensity of interaction with the public. On the contrary, tenants of the trade center properties aim to use the space for trading to reach turnover. The role of property management is more intense in the effort to help tenants reach turnover. Moreover, there are a greater number of visitors to trade centers to purchase a product from a tenant or a trade center property owner. The role of property management is needed in creating an attractive marketing strategy to attract visitors to the trade center (LeHew and Fairhurst, 2000). However, during the COVID-19 pandemic, tenants were forced to close their stalls in trade centers because of a decrease in the number of visitors, resulting in lower sales. The implementation of social distancing rules during the pandemic restricted the number of people gathering, and even after the pandemic, their effects continue to be felt. As a result, tenants have a difficult time paying the rent (Catriana, 2022). The focus of this study relates to the SERVQUAL dimensions, the role of property management, the quality of rental value toward tenant satisfaction and property reputation, especially during the post-pandemic period. Regulations on social distancing and the total number of visitors make this study interesting to do in the trade center area. The developments from the study of Sanderson and Edwards (2016) are:

- the test of the direct effects of the variables SERVQUAL, property management and quality of rental value on tenant's satisfaction as well as property reputation; and
- the test of the indirect effect of the variable SERVQUAL on property reputation with the role of property management, quality of rental value and tenant satisfaction as mediating variables.

Theory development and hypotheses

Property management

Shopping centers are the establishment of one or several buildings in a specific area, either vertically or horizontally, that are sold or rented to business operators or self-managed for trading activities (Lutfi, 2021). The area of shopping centers sold to business operators is commonly known as a trade center, while the area rented by business operators is referred to as a shopping center or mall. The sustainability of malls and trade centers is closely related to property management, which refers to a group of people or an organization appointed by the property owner to become their representative in managing the property. Property management will act to maintain the property and ensure that it can be rented out and well-maintained. The owner chooses a property manager for their knowledge and expertise, as well as to save time and money (St. Leonards Real Estate Agent, 2020). Moreover, Baum (2009) confirms that the role of property management is to increase the revenue from property investment, determine the right mix of tenants, maximize property capital through an efficient financial system, maintain records of income and expenses, prepare periodic financial reports and also supervise and enforce lease agreements. Kyle (2016) states that property management has a scope of work that includes marketing, leasing, facility upkeep, maintenance and building good relationships with tenants. When performing these tasks, property management ought to recruit employees with adequate skills that align with the specific responsibilities within their respective divisions. This will

contribute to the effective execution of tasks and ensure that the property management's performance yields a favorable outcome.

Quality of service
In general, there are two perspectives on quality, which are the physical as well as the non-physical orientation of the product, service and process. The physical orientation focuses on the product itself (Kotler *et al.*, 1996), while the non-physical orientation focuses on the delivery process of the service, which includes technical quality (medium of service delivery) and functional quality (method of service delivery) (McNeill, 2000). The quality is considered good when the outcomes meet the expectations of the user. Quality of service is the implementation of a quality definition throughout the entire process of delivering a product to fulfill the expectations of the consumer of said product. The aspects that shape the consumer's expectation of the quality of service have been communicated by the supplier of the goods and services through word-of-mouth communication, personal needs and past experiences. (Parasuraman *et al.*, 1985; Albrecht *et al.*, 2023).

Parasuraman *et al.* (1988) divided the quality of service into five dimensions: tangibles, assurance, empathy, reliability and responsiveness. Olanrewaju *et al.* (2022) state that:

(1) tangibility is the physical service that is given to users, such as facilities, amenities, utensils, components and others;

(2) assurance is the polite behavior, certainty of service, safety of service and credibility of the service provider;

(3) empathy is the concern of the service provider for the user;

(4) reliability refers to the ability of the service provider to give the service as promised; and

(5) responsiveness is the ability of the service provider to quickly respond and provide the correct service to fulfill the user's needs.

Rental value. Value is the means of measuring something created based on physical, economic, social and political factors applied to it (Fisher *et al.*, 2005). The meaning of value is vast and thus can vary depending on the word that follows it. In the context of rent, the term "value" is specifically associated with the word "rent", giving rise to the concept of rental value. According to Crosby and Murdoch (2000), rental value is defined as the value determined by property management on behalf of the property owner, based on an analysis of open market rental value. The value indicates the amount that tenants are required to pay for the rental space and the service received. Likewise, Sanderson and Edwards (2016) break down rental value into the cost of rental space and the cost of services. The quality of the rental value is evaluated by the tenant based on the quality of the facilities and the services provided by the property management. Furthermore, service charges are the property owner's mechanism to collect from occupants all or part of the expenses incurred for the common areas of a building that are used by many people (Eccles, 2023).

Customer satisfaction
Customer satisfaction is the condition achieved when the customer's needs and expectations toward a product are fundamentally fulfilled post-experience (Blackwell *et al.*, 2018). Mowen and Minor (2002) state that customer satisfaction is the overall attitude where expectations are met based on the perceived value of the product when consumers have purchased or used the desired product. Within it, there are seven aspects that are evaluated: performance,

interaction, reliability, durability, comfort, aesthetics and brand quality. Service and goods providers need to pay attention to these aspects regarding two things: the quality of the product and the service provided. Customer satisfaction is the result of the combination of service and the customer's perception of the service dimensions. Marketers need to understand the customer to accurately assess the levels of customer satisfaction based on tendency, attitude and perception toward service as well as its various dimensions (Panda and Das, 2014). Providing high-quality goods, services and excellent customer service fosters satisfaction and encourages tenants to extend their rental contract for the property (Gibler and Tyvimaa, 2014). On the contrary, tenant satisfaction may decrease if the price surpasses the tenant's income or is excessively high, particularly when the property manager provides only basic services (Norazman *et al.*, 2023).

Property reputation
Corporate reputation is the perception of a company's past actions and future prospects that portrays the overall attractiveness of the company to all stakeholders, especially when compared to other major competitors (Bravo *et al.*, 2015; Fombrun *et al.*, 2000). Ferguson *et al.* (2000) state that reputation reflects what stakeholders think and feel about a company. Broadly speaking, property reputation is a reflection of the quality of performance, assets and value from the public's point of view. Pires and Trez (2018) state that the public's perspective on a company's reputation includes social expectation, company personality and trust when the concept of corporate reputation is applied to a property company. Sanderson and Edwards (2016) divided the indicators of reputation assessment into two: the performance of property management and the willingness of the consumer of property products to recommend the property to the public. The assessment is based on the image, quality of service and facility and identity of the property.

Relationship between concepts
Property management is the key figure (Agostini *et al.*, 2017) in the service industry, particularly in terms of quality and its perception. The need to provide quality service is key to tenant retention, as it serves as the underlying factor among service providers in the real estate industry, catering to the criteria of end-users and their expectations. According to Sanderson and Read (2020), property management has the potential to increase the value of the real estate portfolio by providing a high-quality service to the tenant. Property owners would form or appoint property management to optimize revenue, provide service for tenants and maintain the property facility, ultimately achieving the owner's objectives (Kyle, 2016). Property managers are expected to provide a range of professional services to tenants, such as repair and maintenance services for rental units, security, cleanliness services, responsiveness to inquiries and complaints, as well as facilitating property viewings for prospective tenants. Additionally, they are responsible for cost administration, conducting property inspections, collecting rental payments, disseminating announcements and resolving disputes among tenants (Ojekalu *et al.*, 2019a, 2019b). Li (1997) states that property management is obliged to cater to the tenant's needs more in the present time than it was in the past because the practice of property management is more about providing service to the user than tending to the physical building. Similarly, Lui (2004) opines that the practice of property management has evolved rapidly from a more traditional style to a more modern approach, where a property management company normally adopts "achieving customer satisfaction" as its promotional slogan.

In general, the satisfaction level of tenants is influenced by the service quality given by the property management. According to Lepkova and Žūkaitė-Jefimovienė (2013), service

quality has no exact definition because the valuation of "quality" is both objective and subjective. It is objective when quality is aligned with the external tangible variables that are factually measured, and it is subjective when personal experience, imagination, emotion, expectation and service user's attitude are put into consideration. Users perceive service quality as the evaluation or global attitude related to the excellence of a service (Parasuraman et al., 1988). The technique of measuring the satisfaction level of trade center tenants with service quality is by comparing the expectations of tenants with the reality of service quality received by tenants. SERVQUAL is a commonly used model to measure service quality using five dimensions, including: tangibles, assurance, empathy, reliability and responsiveness (Parasuraman et al., 1988; Olanrewaju et al., 2022). Property management's efforts in unit leasing activity in trade centers are measured on tangibility dimensions such as the availability of public facilities, well-equipped warehouses and the appearance of the property management's employees. Assurance is reflected in the service quality provided by employees, aiming to build trust, ensure the safety and comfort of the user through courtesy and respect and the assurance of transparency when doing transactions. Empathy is demonstrated through thoughtfulness toward the tenants and through the provision of a convenient service to them. Reliability is measured through service with negligible errors and punctuality in providing service to tenants. Responsiveness is measured by the timely and thorough delivery of explanations regarding the operation of the trade center to tenants, as well as the prompt responses to tenant requests. Besides the dimensions of service quality, Sanderson and Edwards (2016) and Zhang et al. (2023) state that property management and rental value also influence the tenant's level of satisfaction and property reputation.

The cooperation between shopping center management and tenants has a direct impact on the quality of service provided by the shopping center management (Prendergast et al., 1996; Howard, 1997). It is essential for managers to ensure that shopping center management staff possess knowledge of marketing, as they play a crucial role in the performance of the shopping center in delivering quality services (Vernor et al., 1993). Frasquet et al. (2002) highlight that the challenges and operational success for shopping center managers involve the availability of financial resources, as it directly affects the quality of service. Several negative factors that affect the delivery of quality service include inadequate staffing, poor planning, high employee turnover, a lack of education and training by property managers, insufficient adoption of technology and ineffective communication to develop strategies. These factors can lead to a decline in customer growth within a competitive environment (Ojekalu et al., 2019a, 2019b). These negative factors are up to the property manager to rectify.

In addition to the dimensions of service quality, rental value also influences the level of tenant satisfaction and property reputation. Property managers accurately assess the service provided to determine the appropriate rental value, ensuring that tenants' payments align with their expectations. The size of the rented kiosk indicates its rental price in the open market (Sanderson and Edwards, 2016). Crosby and Murdoch (2000) state that rental value is the amount that ought to be paid by the tenant to the property management, as the representative of the property owner on the rental site and the service received by the tenant according to the rental contract that has been agreed upon. Rental value is the property management's income, which is then recognized as the operating costs of the trade center. On the tenant's side, the rental value becomes the turnover target that must be fulfilled to cover the production cost and the monthly rental fee, as well as to gain profit. Tenants expect the property management to aid them in the process of achieving that target. Therefore, property management must strive to improve the quality of the physical facility and the level of service provided to increase the rental value. Consequently, the management

ought to undertake various ways to ensure tenant satisfaction, encouraging tenants to stay for the duration of their lease term and potentially even extend their lease (Oyedokun *et al.*, 2014). Customer satisfaction with property products is the condition in which the tenant's expectations regarding the quality of physical facilities and services provided by the management align with the perceived quality in relation to the rental value paid. Furthermore, consumers' satisfaction level with a product also influences their post-experience attitude toward that product (Selnes, 1993). Satisfied tenants will provide positive evaluations regarding the reputation of the trade center. Company reputation is the representation of the image, competitive excellence and identity of the company based on both the directly involved consumer and the public perception (Pires and Trez, 2018). Company reputation is closely related to the performance of the company over time. Good performance creates customer satisfaction, thus strengthening the company's reputation (Anderson *et al.*, 1994) (see Figure 1).

The hypotheses of this study are as follows:

H1. SERVQUAL dimensions (tangibles, assurance, empathy, reliability and responsiveness) significantly influence the property management of trade centers in Surabaya.

H2. SERVQUAL dimensions (tangibles, assurance, empathy, reliability and responsiveness) significantly influence the rental value of trade centers in Surabaya.

H3. Property management significantly influences the satisfaction of tenants of trade centers in Surabaya.

H4. Property management significantly influences the reputation of trade centers in Surabaya.

H5. Rental value significantly influences the satisfaction of tenants of trade centers in Surabaya.

H6. Rental value significantly influences the reputation of trade centers in Surabaya.

H7. Tenant satisfaction significantly influences the reputation of trade centers in Surabaya.
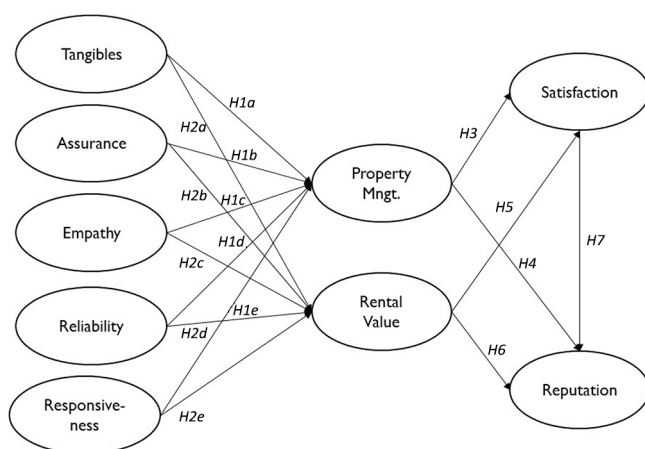
Source: Authors' own work

Figure 1.
Development model

Methodology

This is an associative study that tests the relationship between two or more variables. The population in this study consists of owners and tenants of kiosks in trade centers located in Surabaya. The purposeful sampling technique was used to select participants based on specific criteria: being a tenant or owner of a kiosk in a trade center in Surabaya who has been actively conducting business at these kiosks during the COVID-19 pandemic up until the time of the study. Data collection was conducted using a combination of hardcopy questionnaires and an online survey distributed through Google Forms between February and May 2022. This approach was chosen to comply with the restrictions on in-person meetings imposed during the COVID-19 pandemic. The structure of the questionnaire consists of six parts, namely:

(1) respondent's identity;
(2) dimensions of SERVQUAL;
(3) role of property management;
(4) quality of the rental value;
(5) tenant's satisfaction; and
(6) and property reputation valuation.

The questionnaire's measurement of the variable of service quality (SERVQUAL) used the Likert scale on frequency (1 = never, 2 = rarely, 3 = sometimes, 4 = often, 5 = always), while other variables used the Likert scale on agreement (1 = strongly disagree, 2 = disagree, 3 = neutral, 4 = agree, 5 = strongly agree).

The hypothesis testing phase uses a structural model, specifically the structural equation model (SEM)-partial least square (PLS) 3.0, which describes the relationships among latent variables (constructs). The structural model uses path analysis, which simultaneously examines all variables and their respective indicators through several stages, beginning with the analysis of the outer model which includes:

- convergent validity, which is a validity test using the loading factor value that is expected to be >0.6 on the latent variables with the indicators;
- composite reliability, which is used to measure the internal consistency level and deem it reliable if >0.7;
- Cronbach's alpha (CA), which is the reliability test, has a value of >0.7;
- average variance extracted (AVE) is the validity test and deemed valid if >0.5; and
- discriminant validity using the cross-loading factor to determine the comparison of the loading value of each construct, which is expected to be greater than the loading value of the other constructs (Hair *et al.*, 2017).

The second analysis is the inner model analysis, which is the structural model that connects latent variables and aims to ensure that the model formed is robust and accurate through several tests, namely, the coefficient of determination using the R^2 value to measure the level of influence of exogenous variables toward endogenous variables (if R^2 is 0.67, it is categorized as "substantial", "moderate" if R^2 is 0.33 and "weak" if R^2 is 0.19); and predictive relevance is the predictive relevance test using the value of Q^2 to measure the relative influence of the structural model toward the measurement of the dependent latent variable observation. The Q^2 value of >0 proves that the values observed have been well-reconstructed, so the model has predictive relevance. If $Q^2 < 0$, then it shows that there is no

predictive relevance. The hypothesis testing in the final stage of data analysis uses the bootstrap resampling method to estimate the path coefficients through *t*-statistic tests. The *t*-statistic test function is used to examine the significance of the relationships between both endogenous and exogenous variables using *p*-values or confidence intervals. This study incorporates 5,000 bootstrap subsamples and involves 100 respondents, ensuring robustness in the result. The *t*-values for the test of both sides are 1.65 (90% confidence interval), 1.96 (95% confidence interval) and 2.58 (99% confidence interval) (Hair *et al.*, 2017). The hypothesis testing process begins with path analysis. Firstly, it examines the dimensions of SERVQUAL (tangibles, assurance, empathy, reliability and responsiveness) on property management performance and trade center rental value. Secondly, it investigates the relationship between property management performance and tenant satisfaction, as well as trade center reputation. Thirdly, path analysis examines the influence of rental value on tenant satisfaction and trade center reputation. Lastly, path analysis explores the relationship between tenant satisfaction and trade center reputation in Surabaya.

Analysis and discussion
Data was gathered through the questionnaires using Google forms and hardcopy, from which 127 respondents were acquired. After a thorough check of all the respondent's data, 27 were ineligible because of incomplete filling and unfulfilled technical sampling requirements. A total of 100 questionnaires were then further processed. Respondents are tenants and kiosk owners who run their businesses in the trade center. The profiles of the respondents were then categorized based on kiosk ownership, line of business, trade center name, kiosk floor, period of rent/ownership, average monthly rent, average monthly service charge and kiosk area (m^2). Table 1 shows the respondent's characteristics.

The majority of the respondents are tenants who do business in the trade center, with 84%. The dominant line of business is boutique and fashion (26%), followed by food (23%). The floors chosen the most are the ground level and the first level. The majority of the duration of ownership or rent is 5–10 years (46%). The average monthly rent in several trade centers in the range of Rp. 5,000,000–Rp. 10,000,000 per m^2 per month (36%) and a service charge of Rp. 1,000,000–Rp. 2,000,000 per m^2 per month (58%) and a kiosk area of 10–20 m^2 (60%).

Table 2 shows the exogenous variables and the indicators, which are the service quality given by the property management to the tenants of 7 (seven) trade centers in Surabaya. The analysis result of the descriptive statistic shows that on average respondents score the service quality of the dimension of tangibility ($\mu = 4.380$, SD = 0.659), assurance ($\mu = 4.456$, SD = 0.630), empathy ($\mu = 4.352$, SD = 0.687), reliability ($\mu = 4.406$, SD = 0.668) and responsiveness ($\mu = 4.360$, SD = 0.690). The tenant's perception of the assurance and reliability of the property management is the highest.

Table 3 shows mediating variables with the indicators from the property management's role and quality of rental value, along with its exogenous variables and the indicators, which are tenant satisfaction and property reputation.

The mediating variables in this study are the role of property management and the quality of rental value. The descriptive statistics test shows that respondents agree that property management is able to carry out their role well ($\mu = 4.372$, SD = 0.650). The role of property management in answering calls, responding to complaints and giving feedback to tenants has been carried out well. Tenants give their feedback regarding the quality of rental value as the cost of rent and service charge on the facilities and quality of service, which tend to be neutral, thus needing effort from the management to

Information	Frequency
Status	
Tenant and businessperson	84
Business owner and businessperson	16
Line of business	
Food	23
Beverage	7
IT (computer and accessories)	12
Gadgets (phone, tablet and accessories)	19
Boutique and Fashion	26
Others (jewelry, watch shop, optical store)	13
Trade center	
Pakuwon Trade Center	17
ITC Mega Grosir	14
City of Tomorrow	13
Surabaya Town Square	12
Pasar Atom	14
BG Junction	15
Royal Plaza	15
Floor	
Lower ground	12
Ground	19
Upper ground	22
1st Floor	24
Lantai 2	14
Lantai 3	6
Lantai 4	3
Rent/ownership duration (year)	
<5	27
5–10	46
>10	27
Rent (Rupiah/month)	
<5,000,000	19
5,000,000–10,000,000	36
>10,000,000	29
Service charge (Rupiah/month)	
<1,000,000	13
1,000,000–2,000,000	58
>2,000,000	29
Kiosk area (m^2)	
<10	30
10–20	60
>20	10
Source: Data processed by the author	

Table 1.
Respondent's
characteristics

determine a more relevant rental value or adjust it to the rental market of trade centers ($\mu = 3.538$, SD $= 0.638$).

The endogenous variables are tenant satisfaction and property reputation valuation. Descriptive statistics show that tenants are satisfied with the cleanliness, security, responsiveness to questions and complaints, as well as repair, maintenance and upkeep of

Dimensions SERVQUAL	Code	Empirical indicator	Mean	SD
Tangibles (Sanderson and Edwards, 2016)	T1	Property management employees have dressed appropriately and with their own name tags	4.430	0.640
	T2	Physical appearances of public facilities (toilet, lift, parking lot) brings a positive appeal to the trade center	4.350	0.641
	T3	Building equipment befitting a trade center is in place, namely, lifts, escalators and fire extinguishers and is always in good condition	4.440	0.640
	T4	Sufficient equipment to perform routine maintenance on the trade center building	4.410	0.653
	T5	Sufficient signage for the tenants and area details in the public area (main entrance, main lobby, lifts and parking area)	4.270	0.723
Assurance (Sanderson and Edwards, 2016)	A1	Property management employees communicate with politeness and respect	4.460	0.626
	A2	Property management employees are experts in their respective fields and supported with sufficient knowledge (e.g. in fixing the lift, in administration)	4.350	0.657
	A3	Security staff brings a sense of security by patrolling the tenant's kiosks	4.500	0.611
	A4	Trade center management explains in detail the renting procedures with transparency	4.480	0.627
	A5	Transparency in dealing with the trade center management regarding rent and service charge payments	4.490	0.628
Empathy (Sanderson and Edwards, 2016)	E1	Repair/maintenance of physical facilities (toilets, lifts and parking spaces) is done during office hours while still minding the convenience of tenants and visitors	4.330	0.711
	E2	Operational services regarding trade center management are provided to the tenants during office hours	4.330	0.682
	E3	Easily contacted property management employees during office hours including during an emergency	4.410	0.621
	E4	Property management employees try to understand the tenant's needs regarding trade center operations (e.g. checking if there is any trouble when using the property facilities)	4.280	0.753
	E5	Property management employees have flexible hours when dealing with tenants' demands	4.410	0.668
Reliability (Sanderson and Edwards, 2016)	RE1	Services from property management employees are consistently done with minimum error	4.410	0.683
	RE2	Paperwork on the renting process is well-documented and well-kept by the property management employee, so the administration process can be done quickly	4.370	0.661
	RE3	Repair/maintenance of physical facilities are done periodically according to planning (e.g. cleaning toilets, changing lift spare parts)	4.440	0.715
	RE4	Low turnover rate of the property management employees	4.480	0.627
	RE5	Property management employees give tenants the correct and relevant information regarding rent activities (e.g. raising the rental value)	4.330	0.652
Responsiveness (Sanderson and Edwards, 2016; Zhang et al., 2023)	RS1	Giving information in advance on the services' operational hours, and scheduled maintenance or repairs	4.310	0.662
	RS2	Property management employees give immediate service and physical facility maintenance to tenants	4.420	0.669
	RS3	Educating tenants regarding the safety and security of the trade center area through appropriate communication	4.420	0.699
	RS4	Explanation of the operational rules of the trade center area to avoid tenant offense in public places (e.g. explanation of the usage of freight lifts)	4.420	0.669
	RS5	Availability of property management employees to respond to tenant's demands	4.230	0.750

Source: Table compiled by the authors

Table 2.
Exogenous variable –
service quality
(SERVQUAL)

Concept	Code	Empirical indicator	Mean	SD
Property management (Sanderson and Edwards, 2016)	MP1	Property management provides good maintenance of the facilities (toilets, elevators, parking, hallways) to create an environment that supports the trade center	4.440	0.625
	MP2	Property management has sufficient knowledge of the property it is managing to be able to deal with the tenant's problems with expertise	4.330	0.652
	MP3	Property management allows the tenants to give feedback on complaints and questions regarding trade center management	4.500	0.611
	MP4	Property management is able to manage the trade center properly and consistently, so the rented area is profitable to the tenants	4.480	0.627
	MP5	Property management is willing to take calls from tenants and immediately respond to solve problems	4.500	0.644
	MP6	Property management uses the correct strategy for managing the trade center when competing with other trade centers	3.980	0.738
Quality of rental value (Sanderson and Edwards, 2016)	NS1	Rental value is appropriate to the quality of the facilities the tenants experience	3.530	0.594
	NS2	Rental value is appropriate to the quality of service given to tenants	3.530	0.674
	NS3	Service charge is appropriate to the quality of the facilities the tenants experience	3.580	0.639
	NS4	Service charge is appropriate for the quality of service given to tenants	3.510	0.643
Tenant satisfaction (Sanderson and Edwards, 2016; Karunasena *et al.*, 2018)	KP1	I am satisfied with the cleanliness of the physical condition and public facilities of the trade center	4.340	0.623
	KP2	I am satisfied with the security of the trade center	4.300	0.689
	KP3	I am satisfied with the upkeep, repair and maintenance of the trade center	4.320	0.680
	KP4	I am satisfied with the daily operations carried out by the property management	4.250	0.657
	KP5	I am satisfied with the service of the property management in responding to tenant's questions and complaints	4.350	0.642
	KP6	I am satisfied to rent in this trade center and plan to renew the lease	4.050	0.716
Property reputation (Sanderson and Edwards, 2016)	RP1	Performance of the property management employees is sufficient in serving the tenants to have a positive reputation among the tenants	4.200	0.651
	RP2	This trade center has a product of good quality (rented space, public facilities) so as to have a positive image among tenants	4.400	0.586
	RP3	This trade center has a good brand and image among the public	4.050	0.672
	RP4	I am willing to recommend this trade center for others to rent	4.110	0.601

Table 3.
Mediating variables and endogenous variables

Source: Table compiled by the authors

the building ($\mu = 4.268$, SD $= 0.668$), but services to tenants still need to be improved for them to be willing to renew the lease. The trade center's management of the kiosks rented and the availability of public facilities positively reinforce the property's reputation. In general, the trade centers' reputation is still good ($\mu = 4.190$, SD $= 0.628$), but each trade center's brand and image still need to be improved.

Hypothesis testing used the SEM-PLS model using the SMARTPLS ver. 3.0 program through the outer and inner model analysis. Table 4 presents the results of the test regarding the relationship between indicators and latent variables through the analysis of the outer model, including convergent validity (CV), discriminant validity and reliability

Dimensions	Loading factor	Composite reliability	Cronbach's alpha	AVE
T1 ← T	0.787	0.881	0.831	0.598
T2 ← T	0.785			
T3 ← T	0.877			
T4 ← T	0.736			
T5 ← T	0.665			
A1 ← A	0.766	0.885	0.837	0.606
A2 ← A	0.782			
A3 ← A	0.847			
A4 ← A	0.776			
A5 ← A	0.716			
E1 ← E	0.738	0.872	0.817	0.577
E2 ← E	0.770			
E3 ← E	0.777			
E4 ← E	0.741			
E5 ← E	0.772			
RE1 ← RE	0.779	0.865	0.805	0.563
RE2 ← RE	0.763			
RE3 ← RE	0.810			
RE4 ← RE	0.747			
RE5 ← RE	0.643			
RS1 ← RS	0.755	0.882	0.832	0.599
RS2 ← RS	0.770			
RS3 ← RS	0.832			
RS4 ← RS	0.815			
RS5 ← RS	0.691			
MP1 ← MP	0.744	0.882	0.839	0.556
MP2 ← MP	0.753			
MP3 ← MP	0.836			
MP4 ← MP	0.747			
MP5 ← MP	0.730			
MP6 ← MP	0.651			
NS1 ← NS	0.757	0.844	0.760	0.576
NS2 ← NS	0.706			
NS3 ← NS	0.760			
NS4 ← NS	0.810			
KP1 ← KP	0.778	0.881	0.838	0.555
KP2 ← KP	0.759			
KP3 ← KP	0.821			
KP4 ← KP	0.719			
KP5 ← KP	0.740			
KP6 ← KP	0.639			
RP1 ← RP	0.835	0.859	0.791	0.605
RP2 ← RP	0.807			
RP3 ← RP	0.712			
RP4 ← RP	0.753			

Source: Data processed with PLS-SEM

Table 4.
Outer loading value,
composite reliability,
Cronbach's alpha and
AVE

test. Convergent validity is measured through the outer loading of each indicator and the average variance extracted (AVE). All indicators from the research variables show outer loading values >0.5, indicating that the selection process continues based on the AVE and composite reliability of each variable. AVE values >0.5 indicate that the variables explain more than half of the variance of their indicators, thus being considered to meet the criteria for convergent validity (Hair *et al.*, 2017).

Discriminant validity was tested using the Fornell–Larcker criterion and cross-loadings. Table 5 presents the Fornell–Larcker test, which compares the square root of each AVE on the diagonal with the correlation coefficients (off-diagonal) for each variable for each relevant row and column. The correlation value for the tangible variable (0.779) is equal to assurance, while the correlation value for property management (0.867) is greater than assurance (0.779). These test results indicate that tangibles and property management are interrelated with assurance. In other words, there is an overlap in the items perceived by the respondents in the affected variables (Hamid *et al.*, 2017). Another alternative for testing discriminant validity is cross-loading, where the items in a variable have higher values compared to all cross-loadings with other variables (Hair *et al.*, 2017). Based on the loading factor values in Table 4, all variables in this study have satisfied discriminant validity and are considered valid. Table 5 also displays the reliability test through CA and composite reliability for each variable. CA and composite reliability values greater than 0.7 indicate reliability (Hair *et al.*, 2017).

The inner model analysis is used to evaluate the structural model and significance test the causality relationship between latent variables so that the model formed will be robust and accurate, using the R^2 value and predictive relevance (Q^2). The influence of service quality on the role of property management is $R^2 = 0.876$, but the influence of service quality on rental value is only $R^2 = 0.138$, while the rest is influenced by other factors such as location and accessibility. The role of property management influences tenant satisfaction with $R^2 = 0.135$ and property reputation with $R^2 = 0.273$. Moreover, predictive relevance analysis is used to determine the observation value produced by the model using the Q^2 value, which is 93.3%. Thus, the model has a predictive relevance value where the exogenous values and mediating variables have a good predicting level toward the endogenous variables.

Figure 2 and Table 6 show the test of the hypothesis of exogenous variables' influence on endogenous variables based on the path coefficients and t-stat values through

Variables	A	E	PM	RP	RE	NS	RS	T	KP
A	0.779								
E	0.563	0.760							
MP	0.867	0.655	0.745						
RP	0.318	0.390	0.387	0.778					
RE	0.547	0.392	0.644	0.296	0.750				
NS	0.250	0.253	0.289	0.302	0.300	0.759			
RS	0.498	0.359	0.573	0.255	0.341	0.136	0.774		
T	0.779	0.544	0.841	0.329	0.530	0.136	0.454	0.773	
KP	0.242	0.375	0.321	0.430	0.348	0.264	0.379	0.262	0.745

Notes: T = tangible; A = assurance; E = empathy; RE = reliability; RS = responsiveness; MP = property management; KP = tenant satisfaction; RP = reputation; NS = rental value
Source: Data processed with PLS-SEM

Table 5.
Fornell–Larcker test

Figure 2.
Diagram of path
coefficients and
t-statistics
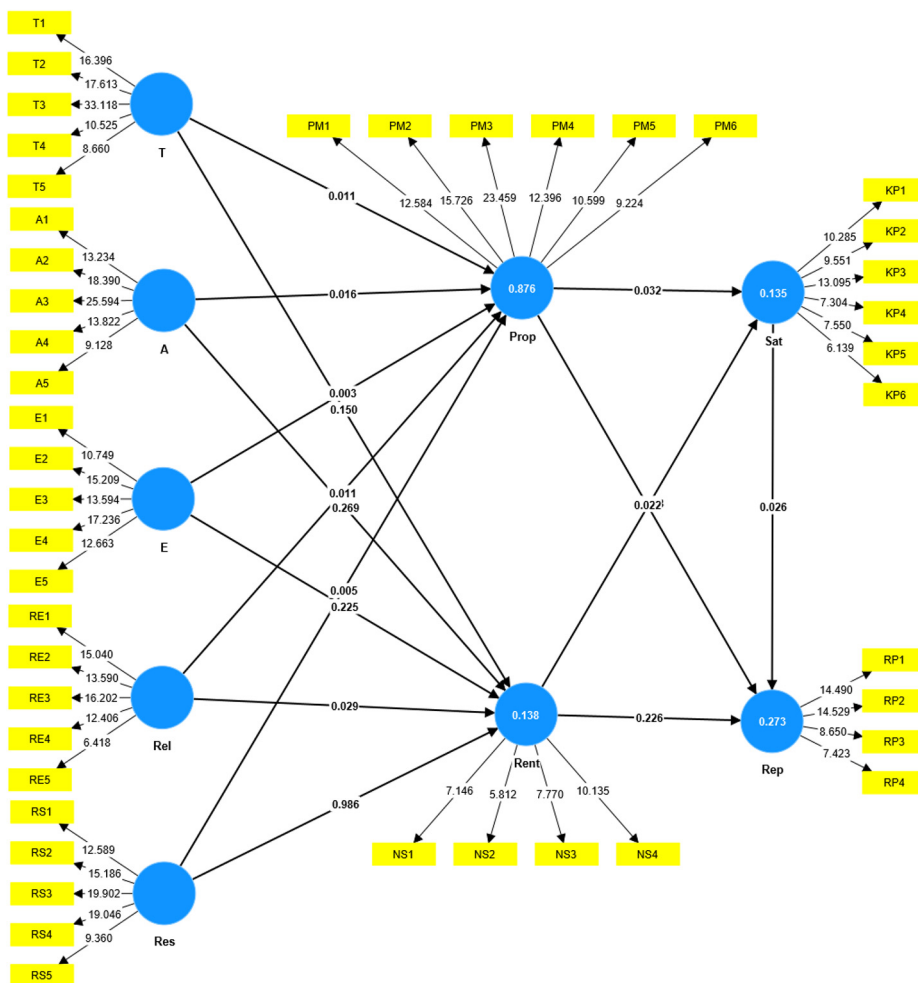
Source: Data processed in PLS-SEM

bootstrapping. Hypotheses are accepted if the *p*-value satisfies the significance criteria (1%, 5% and 10%) for both direct and indirect relationships.

In Table 6, the first direct effect relationship shows that the SERVQUAL dimensions, namely, tangibles, assurance, empathy, reliability and responsiveness, have a significant influence on the property management role, and the SERVQUAL dimension of reliability has a significant impact on rental value. Secondly, property management has a significant influence on tenant satisfaction and rental value, but rental value does not significantly affect tenant satisfaction and property reputation. Thirdly, tenant satisfaction significantly affects property reputation. The test results in the study's indirect effects model show that the SERVQUAL dimensions of tangibles, empathy, reliability and responsiveness have a significant influence on

Hypothesis	Relationship	Path coefficients	*t*-stat	*p*-values
Direct path				
H1a	Tangibles → Property management	0.314	2.497	0.013**
H1b	Assurance → Property management	0.378	2.442	0.015**
H1c	Empathy → Property management	0.161	3.083	0.002***
H1d	Reliability → Property management	0.164	2.377	0.018**
H1e	Responsiveness → Property management	0.129	2.881	0.004***
H2a	Tangibles → Rental value	−0.261	1.457	0.146
H2b	Assurance → Rental value	0.219	1.174	0.241
H2c	Empathy → Rental value	0.174	1.263	0.207
H2d	Reliability → Rental value	0.251	2.127	0.034**
H2e	Responsiveness → Rental value	−0.002	0.018	0.986
H3	Property management → Tenant satisfaction	0.267	2.148	0.032**
H4	Property management → Property reputation	0.243	2.381	0.018**
H5	Rental value → Tenant satisfaction	0.186	1.205	0.229
H6	Rental value → Property reputation	0.150	1.202	0.230
H7	Tenant satisfaction → Property reputation	0.312	2.544	0.011**
Indirect path				
H1a–H4	*Tangibles* → Property management → Property reputation	0.076	1.665	0.098*
H1c–H4	*Empathy* → Property management → Property reputation	0.039	1.728	0.084*
H1d–H4	*Reliability* → Property management → Property reputation	0.040	1.658	0.097*
H1e–H4	*Responsiveness* → Property management → Property reputation	0.031	1.675	0.094*
H1e–H3	*Responsiveness* → Property management → Tenant satisfaction	0.034	1.688	0.091*

Notes: Significance: ***$p < 1\%$ (*t*-values 2.57); **$p < 5\%$ (*t*-values 1.96); *$p < 10\%$ (*t*-values 1.65)
Source: Data processed with PLS-SEM

property reputation, with property management performance as the mediating variable. Furthermore, the SERVQUAL attributes of responsiveness have a significant impact on tenant satisfaction, with property management performance as the mediating variable.

Discussion

The assessment of service quality has been applied in various service industries, including the retail market, such as trade centers. SERVQUAL serves as the foundation for the dimensions of tangibles, assurance, empathy, reliability and responsiveness, which significantly influence the role of property management. The services related to tangible dimensions include the availability of adequate equipment for facility needs and maintenance at the trade center. The assurance dimension encompasses the presence of security personnel overseeing trade center activities as well as providing a transparent contract payment transaction, thereby creating a sense of security. The empathy dimension involves the ease of contacting employees during working hours or in emergency situations at any time. The reliability dimension entails carrying out repairs and maintenance according to schedule and having a low employee turnover rate. The responsiveness dimension includes education on security and safety in the trade center area, including the communication of operational rules to prevent violations by tenants. Mesthrige (2021) states that quality property management implies better maintenance. The level of service quality in property management is an

important determinant of building quality, which can enhance the image and intrinsic value of the property. The quality of property management services is directly linked to the level of service standards provided. As service outcomes improve, it becomes necessary to enhance the role of property management by raising standards and expanding the range of services offered (Ojekalu *et al.*, 2019a, 2019b). Also, a broader range of service dimensions can enhance tenant satisfaction (Hui *et al.*, 2013). Wanninayake and Dissanayake (2007) state that commercial companies that fail to provide desired services to tenants will experience a high turnover rate and create a negative impression. This problem becomes more severe in competitive business environments as tenants can easily switch to other commercial buildings to find better options and higher levels of satisfaction (Karunasena *et al.*, 2018).

Responsive services, such as prompt service and maintenance of physical facilities, providing education to tenants regarding security and safety in the trade center area as well as notifying them of operational rules to prevent violations, can create satisfaction among tenants, as observed in the study by Sanderson and Edwards (2016). Tannor *et al.* (2022) state that the attitude of personnel, service reliability, responsiveness and competence of personnel delivering services are what users expect, leading to user satisfaction. Tenants will experience greater satisfaction when the property management delivers both high-quality goods and excellent service (Gibler and Tyvimaa, 2014). Adequate and well-maintained trade center facilities will shape a good brand and image in the public's evaluation. Additionally, delivering good, consistent and error-free services to tenants by property management creates a positive perception among tenants. Satisfied tenants are more likely to remember and associate the image and brand of the product, which ultimately affects the company's reputation (Almeida and Coelho, 2017). The public's perception of a product's reputation is influenced by the provision of good service, leading to increased customer loyalty (Abu-ELSamen *et al.*, 2011; Ramanathan *et al.*, 2018).

Ramanathan *et al.* (2018) state that measuring service quality alone will not be able to create added value for a company. It is necessary to understand the relationship between measured service quality, customer satisfaction and tenant behavior. This study proves the relationship between service quality and tenant behavior, including satisfaction, loyalty and willingness to recommend the trade center to others. Word-of-mouth communication is considered a more credible source of information for consumers compared to mass media advertising. Satisfied customers will recommend or speak positively about a company and are willing to pay more for its products or services (Cachero-Martínez and García-Rodríguez, 2023). On the other hand, rental value is a factor that hinders satisfaction and property reputation. The COVID-19 pandemic has led to a decline in economic transactions (Njo and Sugeng, 2023) and its effects continue to be felt during the post-pandemic period. As a result, tenants are withholding rental values, including service charges, assuming that they did not receive adequate economic value from the transactions that took place. Property managers face challenges with long-term tenants who have been renting for 5–10 years. Despite the ongoing pandemic, these tenants continue to operate within the trade center, but they experience a decline in visitor numbers because of restrictions on the number of people allowed to gather. Property managers need to implement new strategies to revive the trade center after the pandemic, such as environmental awareness, to establish sustainable building environmental management (Njo *et al.*, 2021). This includes the development of additional facilities, such as incorporating drive-thru services, partnering with platforms such as Go-Jek for online services and leveraging online couriers for efficient delivery and pickup services. These measures aim to enhance accessibility for both sellers and buyers,

facilitating trade within the center. Safety and cleanliness (Njo and Sugeng, 2023) remain the utmost priorities of property management services, even as the spread of the virus has diminished.

Conclusion

The performance of property management is influenced by the service quality dimensions of tangibles, assurance, empathy, reliability and responsiveness. However, the service quality dimensions of tangibles, assurance, empathy and responsiveness do not affect the rental value of the trade center. Furthermore, the service quality dimensions of tangibles, empathy, reliability and responsiveness affect the reputation of the trade center through the mediating variable of property management performance. Only the service quality dimension of responsiveness has an impact on tenant satisfaction through property management performance. The trade center portrays itself as a wholesale and retail trading center that provides common facilities such as parking, elevators, a safe environment, cleanliness and adherence to post-pandemic COVID-19 health standards. The role of responsive property managers in managing the trade center is crucial to enhancing tenant satisfaction and ensuring lease extensions in the future. In the long term, good service enhances the reputation of the trade center, but the quality of service has not yet matched the rental value set by the management. It is advisable to use the post-pandemic period with relaxed social distancing rules as a foundation for further research with a larger number of respondents.

Theoretically, the research implications explain the management of property services in a commercial environment (trade center) and the role of property management in providing quality services that contribute to knowledge about service quality to achieve tenant satisfaction. Tenant satisfaction also influences the reputation of the property. From a managerial perspective, the research implications emphasize that property managers are expected to map out proactive steps related to different dimensions of satisfaction by implementing service training programs for employees to effectively serve customers and evaluating implemented programs. In the human resources division, the Indonesian Shopping Center Management Association and universities can collaborate to expand cooperation offerings such as internships and training, benefiting both parties. Property managers need to evaluate, maintain, or revise the company's commitment to customer service. The expertise of property managers related to customer service should also be communicated to the company's executives to inform agreed-upon decisions. Companies need to establish communication channels with various stakeholders in property management. Furthermore, from the pandemic to this day, trading in trade centers has experienced a drastic decline and has not fully recovered, requiring property management to restructure marketing strategies. Property management can use the leaseback process as a strategy to facilitate renovations that were not feasible during the pandemic. This approach involves enhancing the trade center's public facilities and reorganizing the trading concept to bring about changes in the tenant mix. These changes are expected to be able to expand the existing market.

References

Abu-ELSamen, A.A., Akroush, M.N., Al-Khawaldeh, F.M. and Al-Shibly, M.S. (2011), "Towards an integrated model of customer service skills and customer loyalty: the mediating role of customer satisfaction", *International Journal of Commerce and Management*, Vol. 21 No. 4, pp. 349-380.

Agostini, L., Nosella, A., Lazzarotti, V. and Manzini, R. (2017), "Introduction to the special issue on intellectual property management: an internal and external perspective", *Management Decision*, Vol. 55 No. 6, pp. 1082-1086.

Albrecht, M.G., Green, M. and Hoffman, L. (2023), "Dimensions of service quality", available at: https://openstax.org/books/principles-marketing/pages/1-unit-introduction (accessed 26 May 2023).

Almeida, M.D.G.C. and Coelho, A., (2017), "The impact of corporate reputation in a dairy company", *Business and Economics Journal*, Vol. 8 No. 4, pp. 1-11.

Andaleeb, S.S. (2001), "Service quality perceptions and patient satisfaction: a study of hospitals in a developing country", *Social Science and Medicine*, Vol. 52 No. 9, pp. 1359-1370.

Anderson, E.W., Fornell, C. and Lehmann, D.R. (1994), "Customer satisfaction, market share, and profitability: Findings from Sweden", *Journal of Marketing*, Vol. 58 No. 3, pp. 53-66.

Arnison, C.J. (1984), "Positive property management – a new prospectus", *Property Management*, Vol. 2 No. 2, pp. 152-158.

Baum, A. (2009), *Commercial Real Estate Investment: A Strategic Approach*, 2nd ed., Estates Gazette, Taylor and Francis, London.

Blackwell, R.D., Miniard, P.W., Engel, J.F. and Rahman, Z. (2018), *Consumer Behaviour*, 10th ed., Dryden Press, Chicago, Andover, Cengage.

Bravo, F., Abad, C. and Briones, J.L. (2015), "The board of directors and corporate reputation: an empirical analysis", *Academia Revista Latinoamericana de Administración*, Vol. 28 No. 3, pp. 359-379.

Buttle, F. (1996), "SERVQUAL: review, critique, research agenda", *European Journal of Marketing*, Vol. 30 No. 1, pp. 8-32.

Cachero-Martínez, S. and García-Rodríguez, N.N. (2023), "Because I'm happy: exploring the happiness of shopping in social enterprises and its effect on customer satisfaction and loyalty", *Management Decision*.

Catriana, E. (2022), "Banyak 'tenant' yang tutup akibat pandemi", available at: https://money.kompas.com/read/2022/02/03/074500826/menengok-keadaan-mal-di-jakarta-banyak-tenant-yang-tutup-akibat-pandemi?page=all (accessed 23 May 2023).

Crosby, N. and Murdoch, S. (2000), "The influence of procedure on rent determination in the commercial property market of England and Wales", *Journal of Property Investment and Finance*, Vol. 18 No. 4, pp. 420-4444.

Eccles, T.S. (2023), "Formality and informality and the generation of occupational performance: a case study on the commercial service charge", *Property Management*, Vol. 41 No. 1, pp. 41-59.

Falcãoa, L.M.A.D.A. *et al.*, (2017), "Using the SERVQUAL model to assess mall service quality and customer satisfaction", *Brazilian Journal of Operations and Production Management*, Vol. 14 No. 1, pp. 82-87.

Ferguson, T.D., Deephouse, D.L. and Ferguson, W.L. (2000), "Do strategic groups differ in reputation?", *Strategic Management Journal*, Vol. 21 No. 12, pp. 1195-1214.

Fisher, J.D., Martin, R.S. and Mosbaugh, P. (2005), *The Language of Real Estate Appraisal*, 2nd ed., Real Estate Educations Company, Chicago, Illinois.

FNRP (2021), "What is a commercial real estate property manager?", available at: https://fnrpusa.com/blog/what-does-a-commercial-property-manager-do/ (accessed 23 May 2023).

Fombrun, C.J., Gardberg, N.A. and Sever, J.M. (2000), "The reputation quotient: a multi-stakeholder measure of corporate reputation", *Journal of Brand Management*, Vol. 7 No. 4, pp. 241-255.

Frasquet, M., Vallet, T. and Gil, I. (2002), "Key factors in shopping centre management: evidence from Spain: the international review of retail", *Distribution and Consumer Research*, Vol. 12 No. 4, pp. 337-354.

Gibler, K.M. and Tyvimaa, T. (2014), "The potential for consumer segmentation in the Finnish housing market", *Journal of Consumer Affairs*, Vol. 48 No. 2, pp. 351-379.

Gönroos, C. (1993), *Towards a Third Phase in Service Quality Research: challenges and Future Directions*, College of Business, Department of Marketing, AZ State University, Tempe, Ariz.

Hair, J.F., Hult, G.T.M., Ringle, C.M. and Sarstedt, M. (2017), *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM)*, 2nd ed., SAGE Publications, Los Angeles.

Hamid, M.A., Sami, W. and Sidek, M.M. (2017), *Discriminant Validity Assessment: Use of Fornell and Larcker Criterion versus HTMT Criterion*, s.l., IOP Publishing, Kuantan, Pahang.

Howard, E. (1997), "The management of shopping Centres: conflict or collaboration?", *The International Review of Retail, Distribution and Consumer Research*, Vol. 7 No. 3, pp. 263-285.

Hui, E.C., Zhang, P. and Zheng, X. (2013), "Facilities management service and customer satisfaction in shopping mall sector", *Facilities*, Vol. 31 Nos 5/6, pp. 194-207.

Ishak, A.F. (2014), "Peraturan Daerah Provinsi Kalimantan Timur Nomor 3 Tahun 2014 tentang Penataan dan pembinaan pasar tradisional, pusat perbelanjaan dan toko modern", available at: https://peraturan.bpk.go.id/Home/Details/21147/perda-prov-kalimantan-timur-no-3-tahun-2014 (accessed 19 May 2023).

Karunasena, G., Vijerathne, D. and Muthmala, H. (2018), "Preliminary framework to manage tenant satisfaction in facilities management service encounters", *Facilities*, Vol. 36 Nos 3/4, pp. 171-194.

Kotler, P., Bowen, J.T. and Makens, J. (1996), *Marketing for Hospitality and Tourism*, 8th ed., Prentice Hall, Upper Saddle River, NJ.

Kwan, M., Lam, T. and Kong, A. (2019), "Investigating customer's perspective of service quality management", *MOJ Current Research and Review*, Vol. 2 No. 2, pp. 53-56.

Kyle, R.C. (2016), *Property Management*, DF Institute, Inc., d/b/a Kaplan Real Estate Education, La Crosse, WI.

LeHew, M.L. and Fairhurst, A.E. (2000), "US shopping mall attributes: an exploratory investigation of their relationship to retail productivity", *International Journal of Retail and Distribution Management*, Vol. 28 No. 6, pp. 261-279.

Lepkova, N. and Žūkaitė-Jefimovienė, G. (2013), "Study on customer satisfaction with facilities management services in Lithuania", *Slovak Journal of Civil Engineering*, Vol. 20 No. 4, pp. 1-16.

Li, L.H. (1997), "Property management in China: opportunities and problems", *Property Management*, Vol. 15 No. 1, pp. 6-11.

Lui, L.K. (2004), *A Study of Quality Management in Enhancing the Property Management Service in Hong Kong*, Hong Kong University, Hong Kong.

Lutfi, M. (2021), "Peraturan menteri perdagangan republik Indonesia nomor 23 tahun 2021 tentang pedoman pengembangan, penataan, dan pembinaan pusat perbelanjaan dan toko swalayan", available at: https://jdih.kemendag.go.id/pdf/Regulasi/2021/PERMENDAG%20NOMOR%2023%20TAHUN%202021.pdf (accessed 19 May 2023).

McNeill, R.G. (2000), "Product/service and quality", available at: www2.nau.edu/~rgm/ha400/class/productservice/productservice/textqual.html (accessed October 27 2022).

Mesthrige, J.W. (2021), "Quantifying the value of high-quality property management", *Property Management*, Vol. 39 No. 5, pp. 636-652.

Mmutle, T. and Shonhe, L. (2017), "Customers' perception of service quality and its impacton reputation in the hospitality industry", *African Journal of Hospitality, Tourism and Leisure*, Vol. 6 No. 3, pp. 1-25.

Mowen, J. and Minor, M. (2002), *Perilaku Konsumen*, Erlangga, Jakarta.

Njo, A. and Sugeng, K. (2023), "House purchase intention during pandemic COVID-19 in Surabaya, Indonesia", *Property Management*, Vol. 41 No. 2, pp. 191-211.

Njo, A., Valentina, G. and Basana, S.R. (2021), "Willingness to pay for green apartments in Surabaya, Indonesia", *Journal of Sustainable Real Estate*, Vol. 13 No. 1, pp. 48-63.

Norazman, N., Nashruddin, S.N.A.M. and Che-Ani, A.I. (2023), "Exploring the factors influencing building sustainability of low-cost low-rise residential towards user satisfaction", *Journal of Facilities Management*.

Ojekalu, S.O., *et al.*, (2019a), "Service quality of property managers of shopping complexes in Ibadan, Nigeria: Empirical evidence", *Property Management*, Vol. 37 No. 3, pp. 310-326.

Ojekalu, S.O., Ojo, O., Oladokun, T.T. and Olabisi, S.A. (2019b), "Factors influencing service quality: an empirical evidence from property managers of shopping complexes in Ibadan, Nigeria", *Property Management*, Vol. 37 No. 2, pp. 215-228.

Olanrewaju, A., Shia, P.H. and Chu, H.C. (2022), "Residential occupants' service quality in mixed developments", *International Journal of Housing Market and Analysis*.

Oyedokun, T.B., Oletubo, A. and Adewusi, A.O. (2014), "Satisfaction of occupiers with management of rented commercial properties in Nigeria: an empirical study", *Property Management*, Vol. 32 No. 4, pp. 284-294.

Panda, T.K. and Das, S. (2014), "The role of tangibility in service quality and its impact on external customer satisfaction: a comparative study of hospital and hospitality sectors", *The IUP Journal of Marketing Management*, Vol. 13 No. 4, pp. 53-69.

Parasuraman, A., Zeithaml, V.A. and Berry, L.L. (1985), "A conceptual model of service quality and its implications for future research", *Journal of Marketing*, Vol. 49 No. 4, pp. 41-50.

Parasuraman, A., Zeithaml, V.A. and Berry, L.L. (1988), "SERVQUAL: a multiple-item scale for measuring consumer perceptions of service quality", *Journal of Retailing*, Vol. 64 No. 1, pp. 12-40.

Pires, V. and Trez, G. (2018), "Corporate reputation: a discussion on construct definition and measurement and its relation to performance", *Revista de Gestão*, Vol. 25 No. 1, pp. 47-64.

Prendergast, G., Marr, N. and Jarratt, B. (1996), "An exploratory study of tenant-manager relationships in New Zealand's managed shopping centres", *International Journal of Retail and Distribution Management*, Vol. 24 No. 9, pp. 19-26.

Ramanathan, U., Win, S. and Wien, A. (2018), "A SERVQUAL approach to identifying the influences of service quality on leasing market segment in the German financial sector", *Benchmarking: An International Journal*, Vol. 25 No. 6, pp. 1935-1955.

Sanderson, D.C. (2019), "Winning tenants' loyalty in the private rented sector", *Property Management*, Vol. 37 No. 3, pp. 390-417.

Sanderson, D.C. and Edwards, V.M. (2016), "Determinants of satisfaction amongst tenants of UK offices", *Journal of Corporate Real Estate*, Vol. 18 No. 2, pp. 102-131.

Sanderson, D.C. and Read, D.C. (2020), "Recognizing and realizing the value of customer-focused property management", *Property Management*, Vol. 38 No. 5, pp. 749-764.

Selnes, F. (1993), "An examination of the effect of product performance on brand reputation, customer satisfaction and loyalty", *European Journal of Marketing*, Vol. 27 No. 9, pp. 19-35.

St Leonards Real Estate Agent (2020), "What is property management?", available at: www.locationpg. com.au/property-management/what-is-property-management/ (accessed 27 October 2022).

Tannor, O., Attakora-Amaniampong, E. and Appau, W.M. (2022), "User satisfaction with outsourced facility management (FM) services in multi-tenanted shopping malls in Ghana", *Facilities*, Vol. 40 Nos 3/4, pp. 198-213.

Vernor, J.D., Amundson, M.F., Johnson, J.A. and Rabianski, J.S. (1993), *Shopping Center, Appraisal and Analysis*, 2nd ed., Appraisal Institute, Chicago, IL.

Walker, K. (2010), "A systematic review of the corporate reputation: definition, measurement, and theory", *Corporate Reputation Review*, Vol. 12 No. 4, pp. 357-387.

Wanninayake, W. and Dissanayake, D. (2007), *A Comparative Study of Service Quality and Customer Service in Public Sector and Private Sector Commercial Banks*, University of Sri Jayawardanapura, Sri Lanka, pp. 268-274.

Zhang, R., Jun, M. and Palacios, S. (2023), "M-shopping service quality dimensions and their effects on customer trust and loyalty: an empirical study", *International Journal of Quality and Reliability Management*, Vol. 40 No. 1, pp. 169-191.

Corresponding author
Anastasia Njo can be contacted at: anas@petra.ac.id