

The Influence of Store Environment and Sales Promotion on Customer Retention: The Mediating Role of Perceived Value

Muhammad Asim Aziz¹ Amna Iftikhar² Usman Ahsan³ Sajid Pervaiz⁴

ABSTRACT: This research aims to examine how the store environment and sales promotions influence perceived value, as well as how perceived value affects customer retention. This research uses a quantitative approach to investigate the mediating function of perceived value. Data was collected via an online survey from a representative sample of consumers or prospective buyers of retail brands in the Pakistani retail industry. A sample of 316 persons for the research was obtained from participants in Pakistan using convenience sampling. This research is based on an empirical investigation conducted using a questionnaire survey of the retail sector in Pakistan. Data analysis was conducted via SPSS and AMOS. This paper used the theory of customer relationship management. This research offers empirical data about the influence of the store environment and sales promotion on perceived value. Perceived value acts as a partial mediator in the suggested connections. Moreover, perceived value favorably affects customer retention. This research adds to the little literature on the retail sector in Pakistan. The findings provide national retail store brands with essential insights for formulating branding and marketing strategies. The findings suggest that retail marketers should examine the significance of perceived value in affecting customer retention.

KEYWORDS: Store Environment, Sales Promotion, Retail Store Brands, Perceived Value, Customer Retention

¹ PhD Graduate, Department of Management Sciences, University of Gujrat, Gujrat, Punjab, Pakistan.
Email: asimaziz001@gmail.com

² Visiting Assistant Professor, Department of Management Sciences, University of Gujrat, Gujrat, Punjab, Pakistan.
Email: amna_iftikhar@outlook.com

³ Associate Professor, Department of Management Sciences, Mukabbir University of Science and Technology, Gujrat, Punjab, Pakistan.
Email: cvpost1@yahoo.com

⁴ PhD Scholar, Department of Management Sciences, University of Gujrat, Punjab, Pakistan.
Email: sp.sajid@yahoo.com

Corresponding Author:
Muhammad Asim Aziz
✉ asimaziz001@gmail.com

Introduction

Total worldwide retail sales amounted to 29 trillion US dollars in 2024 and are projected to increase to 35.5 trillion US dollars by 2028. Global in-store sales are anticipated to rise from 21.8 trillion to 25.1 trillion US dollars between 2024 and 2028, but internet retail sales are forecast to escalate from 7.2 trillion to 10.4 trillion US dollars over the same timeframe (Schultz, 2025). The retail sector has seen a significant transformation recently. The advent of new digital platforms, such as social media, has transformed the dynamics of the retail sector (Irshad et al., 2020). Moreover, retailing, an essential sector in any economy, rapidly shifts markets, businesses, and consumer buying behaviors (Nguyen et al., 2023). Recently, Pakistan has undergone a significant shift from small supermarket groups to large wholesalers and large shopping malls. The area has experienced a significant retail evolution and has welcomed numerous multinational brands and esteemed international wholesale chains (Ali & Xie, 2021).

Pakistan's retail industry stands out as the third largest sector, following manufacturing and agriculture, yet it remains predominantly unorganized. In the last decade, the contribution of wholesale and retail trade to GDP has consistently averaged 17.5% (Punjab Board of Investment and Trade). It is likely that each citizen encounters the retail industry on a daily basis, often multiple times. This emphasizes the significance of the retail sector and reinforces the relevance of this research for Pakistan (Nazir & Fan, 2024).

Customer retention (CR) is increasingly vital as a management approach, especially in saturated marketplaces (Lovemore et al., 2023). The primary objective of managers is to build a lucrative customer retention plan to compete effectively in the marketplace (Das, 2022). CR quantifies a company's capacity to regularly get recurring transactions from its customers (Samsa, 2024). Customer retention may provide several financial benefits for companies. Long-term connections with customers provide increased purchases, enhanced customer referrals, and reduced relationship management expenses (Georgiou et al., 2024). Focusing on retaining current customers in various sectors holds greater significance than bringing in new consumers (Lin et al., 2024). CR has garnered increasing attention from scholars in the fields of services marketing, business administration, and business management (Lovemore et al., 2023).

Since the mid-1990s, consumer retention has emerged as a compelling subject for researchers and has become an increasingly essential concern for commercial organizations, particularly in the retail sector (Nguyen et al., 2023). While there is substantial empirical evidence linking perceived value to customer retention, the existing literature requires further thorough examination of how this relationship evolves across various contexts and demographic segments (Shoukat et al., 2025). The present study's endeavor can serve as a rigorous illustration.

Customers often evaluate the value they obtain in comparison to the cost (Assarzadegan et al., 2025). Perceived value is the assessment of price and quality or a customer's overall appraisal of a service or product's usefulness, considering their perception of gain vs loss (Xie et al., 2022). The perceived value of the shopping experience encompasses the advantages gained from the store's ambiance, products and services, events, social contacts, and the services offered by the retailers (Pal & Srivastava, 2024).

In the contemporary corporate landscape characterized by escalating competition for consumers, the majority of firms have used sales promotions as a marketing tactic to encourage purchases and foster CR (Ofosu-Boateng, 2020b). Sales promotion has historically provided value or incentives to consumers, wholesalers, retailers, and other organizational consumers to promote immediate sales and influence decision-making (Kaveh et al., 2021). SP promotion is an essential component of marketing efforts, since it entails the communication of information between organizations and customers to influence consumer attitudes and actions. It significantly impacts customer purchasing behavior (Hu et al., 2024).

An experiential element has been incorporated into the retail industry, which includes various sensory signals, including exquisite store interiors, a pleasurable ambiance, soothing lighting, store design, background music, opulent fragrances, aesthetic product arrangements, and exceptional customer service. Nevertheless, physical merchants are perpetually in pursuit of methods to improve the in-store customer experience as a result of the increasing prevalence of online purchasing and the ongoing market competition (Pal & Srivastava, 2024).

This finding has significant implications for both academia and industry. This research has considerable ramifications for the retail industry, since it may enhance the production of greater perceived value. The study's results may provide potential advantages to firms, particularly with managerial implications. Brand and customer relationship managers, tasked with formulating customer connection strategies to provide a lasting competitive advantage, deem this paper particularly important. This research aims to improve our comprehension of store environment (SE), sales promotion (SP), perceived value (PV), and customer retention (CR) within the context of Pakistan's retail business. These results may assist in formulating more precise strategies and tactics.

Research Objectives

1. To investigate the impact of SE and SP on perceived value.
2. To determine the influence of SE and SP on CR.
3. To investigate the mediating roles of PV between independent and dependent variables.
4. To examine the influence of perceived value on CR.

Literature review

Customer Relationship Management Theory

Customer Relationship Management (CRM) theory states that emphasis is on the proper understanding of customer needs and preferences; understanding effective market segmentation, and then using this data to personalize their interaction with customers (Prasongsukarn, 2009). The role of CRM is defined as an aspect of customer relationship management that includes many elements, such as contact management, effective communication, and proactive behavior (Menidjel & Bilgihan, 2023). The primary role of CRM is to attract customers, build strong relationships and retain them successfully over a long period of time ; plan for the right customer segment; and find the most effective communication method to reach them at the right time (Menidjel & Bilgihan, 2023). The main advantage of CRM is that it increases the company's potential for higher profits by achieving greater customer loyalty (Guerola-Navarro et al., 2024).

Store Environment

A store environment is an environment where customers buy products or services. It includes both tangible and intangible aspects that shape service-provider engagement. An attractive retail environment combines several components such as appropriate lighting, the right kind of music, attractive interior design and layout, well-designed architecture, and pleasant and modern colors all of which shape customer behavior (Ralahallo et al., 2020). Similarly, Hanaysha, (2018) classified the store environment into three different components: environmental conditions, social factors, and design features. Environmental conditions include background elements of the environment that are inherently intangible and invisible to customers, such as music, furniture, lighting, and temperature (Ralahallo et al., 2020). On the other hand, social factors are based on the people in the business environment, including employees and customers. Finally, design features include the physical and visible features of the store environment, such as architecture, color scheme, layout, and decorative materials (Wu et al., 2024).

Sales Promotion

Sales promotions are a crucial part of marketing activities and are typically aimed at generating quick and high sales for a brand's specific products or services. These advertisements are often designed to attract a wider range of consumers as they are designed to attract customers (Sinha & Verma, 2020). Another definition of sales advertising presented in the literature is that it is presented as part of the marketing mix and is primarily designed to influence consumer, entice consumer and jog their memory and thus influence their attitudes and beliefs (Teck Weng & Cyril de Run, 2013).

Perceived Value

Perceived value is the overall evaluation consumers make of the benefits of a product or service, comparing what they pay for it with what they receive in return (Hanaysha, 2018). The term value refers to the difference between perceived value and benefit based on quality and cost (Zhang et al., 2022). In studies, perceived value is also defined as consumers' perceptions of specific benefits and advantages compared to other alternatives (Javed, 2017; Oloveze et al., 2022; Zhang et al., 2022). In general, customer value focuses on the customer's perception or evaluation of what they receive when purchasing a product or service (Wang et al., 2023). It signifies the advantages buyers get from acquiring a certain brand. Some researchers have asserted that customer perceived value is based on the functional benefits or financial costs associated with purchasing a product/service (Javed, 2017).

Customer Retention

Customer retention can be defined as the process of building loyalty towards a particular brand, encouraging customers to repeat its product or service over time (Hanaysha, 2018; Ralahallo et al., 2020). Customer retention emphasizes loyalty and is primarily related to repeat purchase behavior and brand loyalty (Kanire, 2020). In other words, customer retention is a customer's long-term commitment to a brand and the maintenance of that relationship through positive attitudes and past experience (Noor Esa & Dellyana, 2024). Ralahallo et al., (2020) emphasize that trust and commitment are key elements in building lasting relationships. Furthermore, a positive relationship between consumers and brands encourages consumers to seek out less favorable opportunities offered by competitors (Banerji & Singh, 2024).

Perceived Value and Customer Retention

Existing research indicates that perceived value is a crucial determinant of consumer loyalty and retention. It describes consumers' perceptions of goods and services and is a fundamental aspect of the exchange process (Al-Gharaibah, 2020). Perceived values are important factors that predict customer behavior and determine customer loyalty to an organization (Cuong, 2020). Some previous studies have examined that customer perception about quality are positively related to customer retention (Al-Gharaibah, 2020). Previous research found perceived value positively effects customer retention (Aziz et al., 2024). Miao et al., (2022) argue that perceived value represents the perceived difference between what consumers pay (price and sacrifices) and what they receive (quality, benefits, and value). A positive difference increases repurchase intention and, consequently, their retention. Therefore, if customers have a positive perception of the quality of goods and services, they are more likely to continue shopping with the same retailer (Senachai &

Julagasigorn, 2024). This increases their perception of value and fosters a lasting relationship with the customers, which in turn increases their retention. So, the aforementioned reasoning results in the following hypothesis.

H1: PV has a positive influence on CR.

Store Environment and Perceived Value

Attractive store layout—ambience, appealing interior design and layout, well-designed architecture, and sensory elements— not only increase employee retention but also play an important role in shaping customer perceived value (Senachai & Julagasigorn, 2024). Research by Chen (2024) shows that price perception, brand perception, and store perception significantly improves consumer perception of product quality. We observe that store image, whether positive or negative, influences consumers' evaluation of product quality and leads to positive outcomes through emotional and cognitive reactions. Therefore, retailers can enhance perceived value by investing in environmental factors that enhance practical and experiential benefits. According to Hanaysha, (2018) factors such as service, product price, product quality, perceived value, and store appearance influence purchase intention (Chen, 2024; Senachai & Julagasigorn, 2024). Therefore, SE can be hypothesized to have a positive influence on PV.

H2: SE has a positive impact on PV.

Store Environment and Customer Retention

When store environment allows service providers to differentiate their brands from competitors and stimulate consumer choice, it creates positive and exciting shopping experiences that supports customer satisfaction and increases the likelihood of their re-buying decisions, which in returns improves their retention (Moukrim et al., 2024). In the previous literature, several studies have emphasized the importance of the store environment on consumer behavior and attitudes (Hanaysha, 2024). In practice, managers need to monitor specific environmental metrics (e.g., clutter, visual quality) and link them to customer engagement metrics to prioritize investments in the store environment (Artha et al., 2022). According to Kaur, (2024) the physical environment influences customers' purchase decisions and their willingness to interact with the service provider multiple times. This highlights the importance of store environment. Artha et al., (2022) have also found that store environment has positive impact on customer retention. Therefore, it can be hypothesized that store environment have positive impact on customer retention.

H3: SE has a positive influence on CR.

Mediating Role of PV between SE and CR

Chen, (2024) conducted comparative cross-sectional studies and found a significant positive relationship between store environment and purchase intention which increases customer retention. Sharma & Fatima, (2024) investigated that the better the store environment, the more positive customers' perceptions of product quality. We can see that store environment, whether positive or negative, influences customers' perceptions of product quality, significantly impact consumer retention. When consumers perceive a product's high value, their purchase intention has a positive and significant effect. Since store environment has a significant impact on customer loyalty, a large part of this impact is also determined by perceived value.

When store environment improves perceptions of brand, quality, and convenience, customers' perceptions of loyalty increase, which increases their retention. Consumers tend to purchase products based on their perceived value rather than only evaluating them objectively (Kotler & Armstrong, 2018). Perceived value is often higher than the price of the goods (Kotler & Armstrong, 2018). Multiple previous studies have validated the mediating function of perceived value (Banerji & Singh, 2024; Zhou et al., 2024). Therefore, the following hypothesis can be developed.

H4: PV mediates the connection between SE and CR.

Sales Promotion and Perceived Value

Sales promotion can have a significant impact on perceived value of consumers through providing convenience, affordable goods and other special benefits. Sales Promotions are important indicators that encourage consumers perception to purchase a product (Sinha&Verma, 2020). The benefits of product promotion help build positive product perceptions, which translate into positive purchase intentions. Promotion also serves as a defense mechanism that helps uncover positive value perceptions (Sinha&Verma, 2020). When customers are offered products with well-designed promotions, it helps to create a positive impression of the product and stimulate a positive purchase intention (Mandolfo et al., 2022; Teck Weng & Cyril de Run, 2013). Customers perceive that they are enjoying more value than the amount they pay for the products, which improves their value assessment. Research has shown that promotion offers also influences the price, quality, and perceived value of a product. in the sales sector (Sinha & Verma, 2020). On the basis of these arguments, it can be hypothesized.

H5: SP has a positive influence on PV

Sales Promotion and Customer Retention

If organizations provide more value to their customers in the shape of sales promotion, it added value and satisfaction to the customers, which leads to positive behavioral outcome such as customer retention (Margret et al., 2020). They also evaluated in their study that sales promotion serves as an effective tool for customer retention and is crucial for both business and customers (Margret et al., 2020). In other research, Supardin, (2022) explained that the main purpose of sales promotion is to attract customers, inform them about a company's products and services, and effect their purchasing decisions. Furthermore, sales promotion is also an important factor in driving consumers' purchasing decisions. As it not only increases purchases but develop long-term customer retention. Implementing sales promotions is relatively easy and have positive effects on sales and loyalty (Boateng, 2020). Companies can use sales promotions for a variety of purposes, such as increasing product usage, improving sales of existing products, retaining and rewarding loyal customers, encouraging the launch of new products, and collecting data. Sales promotions have important advantages, including customer retention, as they allow you to increase the likelihood of switching to your brand. Some studies also showed that price discounts can accelerate purchases, increase product trial, and increase customer loyalty (Kaur, 2024). As sales promotion strengthens customer relationship which increases repeated purchases, it can be hypothesized that

H6: SP has a positive effect on CR.

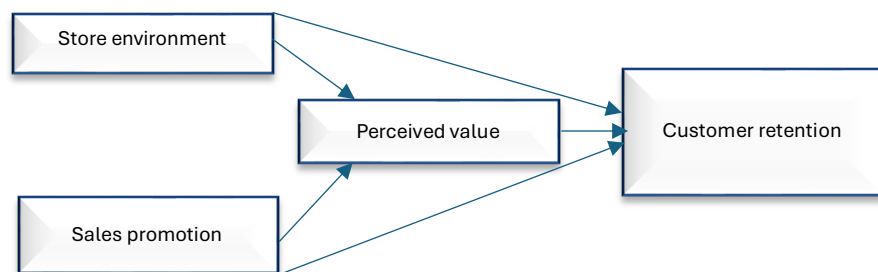
Mediating Role of Perceived Value between Sales Promotion and Customer Retention

The mediating role of perceived value has been examined over the years with results indicating that perceived value mediates indirect relationships between variables (Mutsikiwa & Makumbe, 2025). The sales promotion has positive impact on customer retention, but this impact is not always direct, perceived value often mediate this relationship. Customers often react on the basis of their perception, so when customers perceive sale promotion is value, they become loyal and maintain long term relationship to that specific company which results in repeated purchases. Recent studies have shown that perceived value about sales promotion make transition into longer relationships and repurchase intentions (Miao et al., 2022; Sinha & Verma, 2020). Therefore, it can be hypothesized that perceived value provides psychological mechanism that paves the way for sales promotion to affect customer retention positively.

H7: PV mediates the relationship between SP and customer retention.

Figure 1

Proposed Conceptual Model



Methodology

Research Design

According to Grove et al., (2015) research design is defines as “a blueprint for conducting a study with maximum control over factors that may interfere with the validity of the findings.” There are different approaches of research that have been used including quantitative, qualitative and mixed methods (Ofosu-Boateng, 2020a). The current study employed a quantitative research approach to validate the relationships between variables in the retail sector. In quantitative study experimental, quasi experimental, non-experimental, cross sectional and some other forms of research has been used (Sekaran, 2003). In cross-sectional survey method, data is collected from respondents at one point of time (Sekaran, 2003). To answer the research questions, this study has used cross sectional research design for data collection which allows the use of statistical techniques to analyze data, thus enabling objective measurements and results interpretation.

Population of the Study

According to Sekaran, (2003), population refers to all number of people who are to be studied for the survey. The customers of retail sector in Pakistan, is selected for the current study as a target population because this sector has the largest and fastest growing industries and comprises of all consumers, which offer a great opportunity to study customer behavior and preferences (Danish Siddiqui et al., 2025).

Sampling Technique and Sample Size

This study has used non probability sampling convenience sampling due to accessibility and time constraints. In non-probability convenience sampling, data is collected from the respondents who are readily and conveniently available, and are also willing to be investigated (Michelucci, 2025; Sekaran, 2003). A total of 316 responses were received from the survey which is an appropriate sample size for statistical analysis in the social sciences (Hair et al., 2014; Sarstedt et al., 2020). This sample size make sure that sufficient representation of retail customers are available to conduct meaningful analysis and generate reliable results (Hair et al., 2019)

Data Collection Method

The data was collected through online administered questionnaire which is sent through social media platforms such as WhatsApp, Facebook, LinkedIn and email. This method is used because it is cost efficient and widely accessible across the different regions of country (Hardigan et al., 2012). The purpose of the study was clearly stated, participants of the study assured confidentiality, and participation was completely voluntary.

Data Analysis Techniques

Data analysis methods vary in their ability to identify differences in the data. Statisticians call this “the power of statistical analysis” (Grove et al., 2015). All information collected from the participants using the data collection tool was entered, coded and analyzed by using the Statistical Package for Social Sciences (SPSS) version 20. The data are presented using frequency tables and percentages obtained for each item. Furthermore, the analysis of data and testing of study hypotheses were performed using SPSS and AMOS.

Measurements

The present study employed established tools to evaluate essential concepts pertaining to SE, SP, PV, and customer retention. SE was evaluated through five items based on the research conducted by (Hussain & Ali, 2015). SP was assessed through four items based on the research conducted by (Villarejo-Ramos & Sánchez-Franco, 2005). Four items were utilized to assess PV; these were modified from the study conducted by (Puncheva-Michelotti & Michelotti, 2010). Four items were utilized to assess CR, adapted from the research conducted by (Hennig-Thurau et al., 2010).

Demographic Analysis

Table 1 presents the demographic details of the respondents (N=316), including scale, mean, standard deviation, frequency, and percentage. Table 1 shows that there were 135 male participants, representing 42.7%, and 181 female participants, accounting for 57.3%. The majority of participants, accounting for 86.3%, were aged between 20 and 35 years. The majority of participants possess M.Phil qualifications (31.6%). Data indicates that 69.9% of respondents have a monthly income below Rs.50,000, with 44.6% identified as students.

Table 1*Demographic Analysis*

Variables	Scales	Mean	Std. Deviation	Frequency	Percentage
Gender	Male	1.57	0.495	135	42.7
	Female			181	57.3
	Total			316	100.0
Age	20 to 25	2.15	1.037	106	33.5
	25 to 30			99	31.3
	30 to 35			68	21.5
	35 and above			43	13.6
	Total			316	100.0
Qualification	Graduation	2.41	1.009	71	22.5
	Masters			94	29.7
	M.phil			100	31.6
	PhD			51	16.1
	Total			316	100.0
Income	Below 20,000	2.05	1.059	124	39.2
	20,000 to 50,000			97	30.7
	50,000 to 80,000			50	15.8
	80,000 and above			45	14.2
	Total			316	100.0
Occupation	Student	1.96	1.109	141	44.6
	Employed			105	33.2
	Businessman			11	3.5
	Professional			59	18.7
	Total			316	100.0

Reliability and Validity

Table 2 for Reliability and Validity demonstrates that all study variables met the reliability threshold (Cronbach's $\alpha > 0.7$). The factor loading analysis revealed a KMO value of 0.864 and a significant Bartlett's Test of Sphericity ($p < 0.05$) (Kaiser, 1970), with all manifest variables exhibiting factor loading values over 0.400. It also indicates composite reliability (CR > 0.7) above the requisite level. The Average Variance Extracted (AVE) for each measure element must exceed 0.50. Values of 0.40 or higher are acceptable when the composite reliability exceeds 0.6 (Fornell & Larcker, 1981; Fraering & Minor, 2006). The table 2 indicates that the Average Shared Variance (ASV) values for all study variables are lower than the Average Variance Extracted (AVE), hence confirming convergent validity (Garver & Mentzer, 1999). The AVE values for all variables met the requisite threshold (> 0.5), so confirming discriminant validity (Henseler & Guerreiro, 2020). The findings of skewness and kurtosis further suggest data normality.

Table 2

Reliability and Validity

Study construct detail	Item Nos.	Item Loading ¹²³	Cronbach's Alpha	Skewness Values	Kurtosis Values	CR Values	AVE Values	ASV Values
Store Environment	SE1	0.769	0.747	-0.988	1.162	0.758	0.588	0.221
	SE2	0.721		-0.261	0.736			
	SE3	0.676		-0.777	0.833			
	SE4	0.774		-0.692	0.391			
	SE5	0.659		-0.844	1.042			
Sales Promotion	SP1	0.664	0.721	-0.705	0.761	0.766	0.452	0.242
	SP2	0.772		-0.968	1.165			
	SP3	0.714		-0.556	0.083			
	SP4	0.752		-0.590	0.015			
Perceived Value	PV1	0.735	0.701	-0.958	1.506	0.712	0.490	0.292
	PV2	0.808		-0.706	0.800			
	PV3	0.684		-0.792	1.298			
	PV4	0.707		-0.644	0.175			
Customer Retention	CR1	0.798	0.862	-0.522	0.116	0.863	0.613	0.361
	CR2	0.740		-1.026	0.845			
	CR3	0.686		-1.186	1.413			
	CR4	0.768		-0.604	0.350			

1. Rotated Component Matrix values,
2. Extraction Method: Principal Component Analysis.
3. Rotation Method: Varimax with Kaiser Normalization

Research Model's Fitness

Figure 2

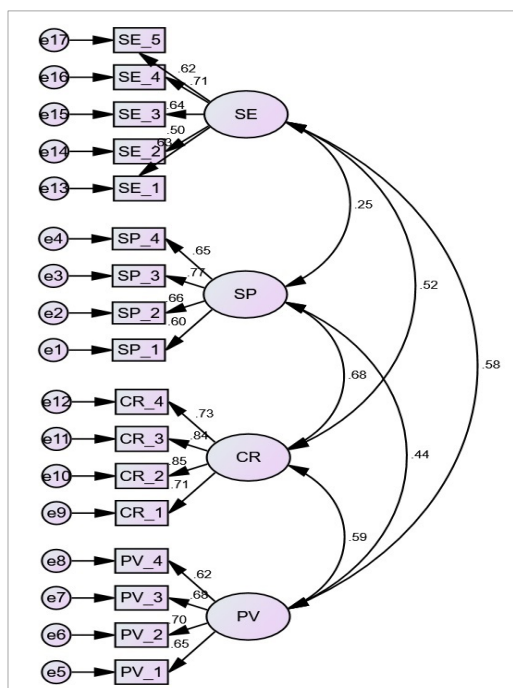
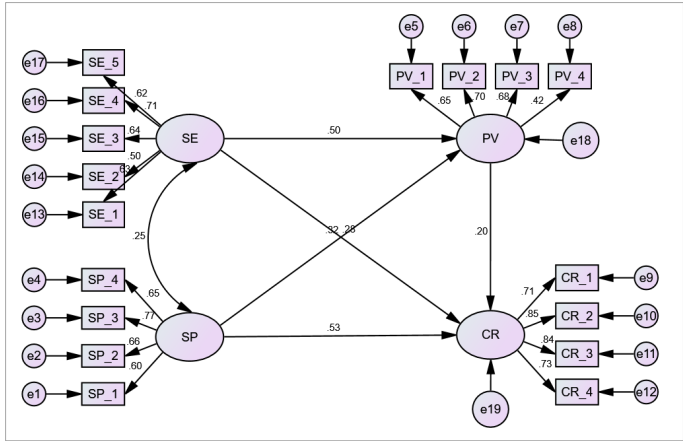


Figure 3



CFA fit indices are shown in table 3: CMIN/DF (2.048), GFI (0.922), IFI (0.936), TLI (0.922), CFI (0.935), and RMSEA (0.058). Similarly, the SEM fit indices are shown in table 3: CMIN/DF (2.048), GFI (0.920), IFI (0.934), TLI (0.922), CFI (0.935), and RMSEA (0.058), all of which satisfy the necessary criteria. Consequently, this model was determined to be appropriate for hypothesis testing.

Table 3
Research Model's Fitness

Model	CMIN/DF	GFI	IFI	TLI	CFI	RMSEA
CFI	2.048	0.922	0.936	0.922	0.935	0.058
SEM	2.048	0.920	0.934	0.922	0.935	0.058

Correlation Analysis

The Pearson correlation values among the constructs, as well as the mean and standard deviation, are shown in Table 4. The results demonstrate a significant and beneficial correlation among all research constructs. Table 4 demonstrates a moderate correlation among the research constructs, indicating its appropriateness for predicting connections.

Table 4
Correlation Values

Variable	M	S.D	SE	SP	PV	CR
SE	18.74	3.238	-			
SP	14.67	2.751	.201**	-		
PV	15.33	2.413	.435**	.305**	-	
CR	14.15	3.446	.427**	.556**	.463**	-

Notes: N=316, *p<.05; **p<.01

Hypotheses Testing

The standardized regression weights for SE, SP, PV, and CR are presented in table 5. Moreover, the data reveals a significant positive connection between PV and CR, as illustrated in table 5, thereby reinforcing H1. The research substantiates Hypothesis 2 by demonstrating that SE exhibits a robust and positive correlation

with perceived value. The research further corroborated H3, which posited that SE had a beneficial impact on customer retention. The research demonstrates substantial positive correlations between sales promotion and PV, hence corroborating H4. This study confirms the favorable relationship between SP and customer retention, supporting hypothesis H5.

Table 5

Standardized Regression Weights

Hypotheses	Relationship among variables			Estimates	P value	Hypothesis supported
H1	CR	<---	PV	0.196	**	Yes
H2	PV	<---	SE	0.498	***	Yes
H3	CR	<---	SE	0.277	***	Yes
H4	PV	<---	SP	0.321	***	Yes
H5	CR	<---	SP	0.527	***	Yes

Notes: *p<.05; **p<0.01; ***p<0.001

Mediation Results

Model 4 of Hays Process Macros was employed to investigate mediation effects, utilizing multiple bootstrap samples of 5000. The mediation results of the PV between SE and CR are displayed in table 6. The findings revealed a notable correlation for total effects (0.455, $p < 0.05$), direct effects (0.292, $p < 0.05$), and indirect effects (0.163, $p < 0.05$). Figure 1 demonstrates the mediation of PV between SE and CR, highlighting a significant connection between SE and PV ($a = 0.338$, $p < 0.05$) and a robust connection between PV and CR ($b = 0.484$, $p < 0.05$). The findings reveal that both direct and indirect effects are significant ($p < 0.05$), thus providing strong support for H6.

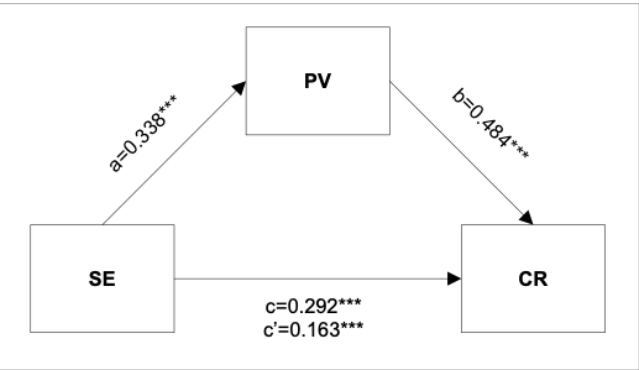
Table 6

Mediating results of PV between SE and CR

Effect Type	Effect size	S.E	P	CI (95%)	
				LLCI	ULCI
Total	0.455	0.054	0.000	0.348	0.562
Direct	0.292	0.057	0.000	0.178	0.405
Indirect	0.163	0.034	0.000	0.099	0.231

Mediator, PV (Bootstrap sample size=5000); CI = Confidence Interval

Figure 4



The PV mediation results between SP and CR are shown in Table 7 below. The findings demonstrated a notable relationship for total effects (0.696, $p < 0.05$), direct effects (0.573, $p < 0.05$), and indirect effects (0.123, $p < 0.05$). Figure 2 shows a significant connection between SP and PV ($a=0.268$, $p<0.05$) and a strong connection between PV and CR ($b=0.462$, $p<0.05$), depicting the mediation of PV between SP and CR. The analysis reveals that both direct and indirect effects are statistically significant ($p<0.05$), thereby providing robust support for H7.

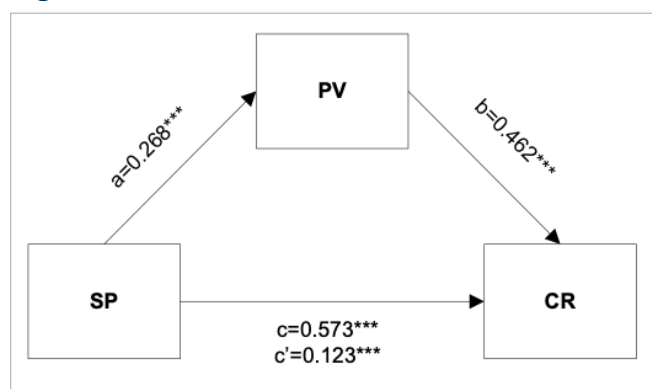
Table 7

Mediating Results of PV Between SP and CR

Effect Type	Effect size	S.E	P	CI (95%)	
				LLCI	ULCI
Total	0.696	0.058	0.000	0.581	0.812
Direct	0.573	0.057	0.000	0.459	0.685
Indirect	0.123	0.033	0.000	0.065	0.199

Mediator, PV (Bootstrap sample size=5000); CI = Confidence Interval

Figure 5



Data Analysis and Hypothesis Testing

The proposed model linkages were assessed by structural equation modeling (SEM). Multivariate statistical techniques, including structural equation modeling, enable the simultaneous assessment of structural models and measurements. Prior to SEM analysis, the data underwent meticulous cleaning and screening processes to verify quality and reduce any biases. This included using statistical software (e.g., SPSS) to detect and rectify any flaws or discrepancies in the data. Upon completion of these procedures, the prepared data was used to evaluate the hypothesized structural pathways inside the model.

Discussion

This paper seeks to analyze the impact of SE, SP, and PV on customer retention within the retail sector. The objective of this paper was to assess if the perceived value serves as a mediator in the relationships between the identified factors (store environment and sales promotion) and customer retention. Existing literature strongly supports the finding that perceived value significantly enhances consumer retention.

The study's findings significantly deepen our understanding of how SE, SP, and PV impact customer retention. This study analyzed the direct impact of perceived value on customer retention, utilizing CRM theory

as a foundational framework. The findings are significant. The findings are in strong agreement with correlations identified in prior research. The findings of this paper have validated all of the research hypotheses. This paper was to study the mediating influence of PV on the connection between specific factors (store environment and sales promotion) and customer retention in a retail setting. This study further validated the beneficial impact of SE and SP on perceived value.

This study identified a significant positive association between SE and perceived value. This outcome aligns with previous research (Hanaysha, 2018). The findings indicate that SE exerted a favorable and considerable direct influence on customer retention. This outcome aligns with prior findings. The findings indicate that sales promotion has a favorable and considerable direct influence on PV. This outcome aligns with prior findings. Moreover, the findings indicate that SP had a positive and considerable direct influence on customer retention. This outcome aligns with prior findings (Hanaysha, 2018). The findings indicate that perceived value has a favorable and substantial direct influence on CR (Aziz et al., 2024). This outcome indicates that increased perceived value correlates with enhanced customer retention. This outcome aligns with previous research.

The findings indicate that PV significantly mediates the connection between the SE and CR. Multiple previous studies have validated the mediating function of perceived value (Banerji & Singh, 2024; Zhou et al., 2024). Similarly, the outcomes indicate that PV had a positive and substantial mediating effect on the connection between SP and customer retention. Consistent with this conclusion, other previous investigations affirm the mediating function of perceived value (Munir & Watts, 2025; Mutsikiwa & Makumbe, 2025).

Theoretical Implication

This research has significant theoretical implications for consumer behavior. This research builds upon previous studies and validates the significance of perceived value. The results indicate that the store environment and sales promotions greatly influence perceived value. Moreover, PV directly impacts customer retention. This research study substantially improves the marketing field by rectifying previously recognized shortcomings. This study significantly enhances the marketing literature and provides valuable information about the emerging concept of PV. This research enhances the academic comprehension of the retail sector by exploring the relationships among SE, SP, perceived value, and their influence on customer retention. This research advances CRM theory by investigating the factors influencing perceived value and its outcomes, areas that have largely been neglected in academic literature. This research enhances our understanding of PV in developing economies.

This research significantly enhances the marketing literature and contributes to the emerging but promising notion of PV. This study enhances academic comprehension of the retail sector by analyzing the relationships among SE, SP, perceived value, and their effects on customer retention. This study advances CRM theory by investigating the determinants of perceived value and its consequences, which have mostly been neglected in scholarly literature.

This paper enhances the existing literature by offering theoretical insights into the interplay of SE, SP, PV, and customer retention, with PV acting as a mediator. This study offers new scientific understanding of the causes and effects of PV in the retail sector. It enhances the field by examining perceived value in the context of emerging economies. This paper further enhances previous marketing theories by demonstrating that

store environment and sales promotion impact not only perceived value but also customer retention in a retail context. It was shown that PV serves as a partial mediator in the link between the identified factors (store environment and sales promotion) and customer retention.

Practical Implication

The study's conclusions have several ramifications for managers and policymakers. The analysis revealed that SE and SP had a substantial impact on PV and customer retention. Consequently, marketers might consider these variables when targeting customers. We also determined that perceived value influences CR. The research aids marketing professionals in comprehending the significance of PV in enhancing customer retention within a retail context. The findings provide empirical evidence of a strong and positive correlation between PV and CR. Consequently, improving perceived value should be a fundamental component of augmenting customer retention.

Retailers might execute customized sales promotions to enhance perceived value for their specific customers, thereby facilitating customer retention. The primary objective of managers is to build an effective customer retention plan to compete successfully in the marketplace. The findings underscore the significance of SE and SP, indicating that business practitioners, especially in the retail sector, should use SE and SP to achieve their marketing goals. Retail managers may cultivate strong long-term connections by focusing on the enhancement of perceived value, hence increasing customer retention. To formulate successful marketing strategies aimed at improving customer retention, retailers should concentrate on augmenting SE and SP, which significantly boost perceived value and, therefore, customer retention.

This study's findings carry profound implications for business practice. The findings provide valuable insights into the crucial roles of SE and SP, which fundamentally contribute to perceived value and improve customer retention. The store environment emerged as a crucial element in enhancing perceived value and fostering customer retention within the retail sector.

Limitations and Future Directions

This study reveals certain limitations that need more examination in future studies. The research used a cross-sectional design performed in Pakistan, hence limiting the generalizability of the results. Future research must include longitudinal studies and cross-national cultural comparisons. We conducted this study in the Pakistani market, a developing economy. Future research should be conducted within the framework of a developed economy. Future studies may explore other mediators, such as consumer involvement. This study employed a survey method for data collection. As a result, subsequent studies could utilize qualitative methods featuring unstructured questions to learn more about the factors that affect customer retention and the strategies retail brands can implement to deliver value to their consumers during intense competition.

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