The Effect of Traditional Market Revitalization in Medan City on Competitiveness, Trader Satisfaction and Increases in Sales of Traders with Perceived Value as a Mediation Variable

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- Keywords: Traditional Market Revitalization, Competitiveness, Satisfaction of Traders, Perceived Value, Increase in Sales.
- Abstract: The market revitalization program is a form of commitment of the Ministry of Trade of the Indonesia Republic to improve the competitiveness of the public market in improving the welfare of traders through increasing turnover, supporting the smooth logistics and distributing of community needs and encouraging domestic markets in the era of global competition which is increasingly wide open. In revitalizing the market, the quality of service must also be improved well, because good quality of service will be able to provide satisfaction to consumers. The purpose of this study is to analyze the effect of traditional market revitalization on competitiveness, trader satisfaction, and improvement of trader sales with perceived value as a mediating variable. The respondents in this study are 370 traders. The population of this research is the traders in the traditional market of Medan City who have been revitalized because theoretically and empirically have various characteristics that are appropriate with the topics and objectives of the study. Data analysis is conducted using Structural Equation Modeling (SEM). The results showed that the revitalization of traditional markets in Medan city had a significant effect on competitiveness, satisfaction of traders, and the increasing sales of traders in Medan city. Competitiveness has a significant effect on the increase in sales of traders in the traditional market of Medan city. The satisfaction of traders has a significant effect on perceived value in the traditional market of Medan city, and perceived value has a significant effect on the increases sales of traders in the traditional market of Medan city. Competitiveness partially mediated the mediation of the effect of traditional market revitalization on increasing sales, the satisfaction of traders mediates partially the effect of traditional market revitalization in Medan city on perceived value, and perceived value partially mediated the effect of customer satisfaction on the increase in sales of traders.

1 INTRODUCTION

The market revitalization program is a form of commitment of the Ministry of Trade of the Republic of Indonesia to improve the competitiveness of the public market, improve the welfare of traders through increasing turnover, support the smooth logistics and distribution of public goods and encourage the strengthening of the domestic market in the era of global competition which is increasingly wide open.

The Indonesian Government has made a market revitalization program to enhance the role of traditional markets in many regions where the Government aims to revitalize 5,000 markets with 1,000 markets each year until 2019. The target of market revitalization in 2015 is completing 1,000 public markets that cost 2.386 trillion Rupiah, and this activity continued in the next five years so that 5,000 markets could be revitalized. At present, the number of public markets in Indonesia is 9,559 units with the number of kiosks 1,722,071 units, and the number of traders is 2,639,633 people for which the government will double the budget to revitalize traditional markets to compete with modern markets (Ministry of Trade, 2014).

Based on the data of the PD Market of Medan city, there is a reduction in the number of markets in Medan City in 2013-2015. The number of existing markets has decreased from 53 markets to 52 markets. Likewise the number of traders increased from 20,144 to 19,869 traders. For trading facilities, kiosks increased from 10,462 units to 11,087 units where booths decreased from 7,421 units to 6,995 units, and shops increased from 63 units to 66 units as well as informal selling facilities from 2,198 units in 2013 to 1,721 units in 2015. Market statistics description

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according to the number of traders and the means of selling can be seen in Table 1.1:

Table 1. Market by Area, Number of Traders and Selling Facilities in MedanCity

Description	2013	2014	2015
Number of markets	53	53	52
Market Area (m ²)	170.588	170.588	170.588
Traders(person)	20.142	20.144	19.869
Kiosk (unit)	10.462	10.462	11.087
Stand (unit)	7.421	7.421	6.995
Store (unit)	63	63	66
Informal (unit)	2.198	2.198	1.721
0 000		2017	

Source: BPS of Medan City, 2017

Table 1 reveals that the decline in markets and traders from 2014 to 2015 is an indication of the need for traditional market revitalization. This becomes very important because of the growing presence of modern retailers, such as Indomaret, Alfamart, Alfamidi. However, based on the results of interviews in several traditional markets in Medan city, several problems are found that did not support the existence of market revitalization due to the concern of traders about the increase in kiosk purchase prices, selling rental places and other binding costs. Likewise, the kiosk space area will decrease to increase the number of kiosks after the market is revitalized.

Factors in traditional markets in Medan are considered important by traders because they are able to improve the competitiveness of traditional markets and are in accordance with the perceived, including 1) Market revitalization makes it easier for traders to provide products that are important to consumers; 2) Market revitalization supports traders to create unique products; 3) Market revitalization helps traders to make superior value products, 4) Market revitalization causes products to be easily communicated to customers; 5) Market revitalization helps traders create something new; 6) Market revitalization causes product prices to be more affordable; and 7) Market revitalization can provide more benefits for traders.

Things that according to traditional market traders in Medan city that are in accordance with the expectations of traders, including 1) Market revitalization encourages traders to sell again in this market; 2) Market revitalization encourages traders to say good things to others about revitalized markets and recommend them to others; 3) Market revitalization causes customers to pay less attention to brands and other merchant product advertisements; 4) Market revitalization causes customers to buy other products from the same merchant; and 5) Market revitalization helps traders to offer ideas for products or services to customers.

Based on the phenomena and previous study, further study can be developed with the title "The Effect of Traditional Market Revitalization in Medan City on Competitiveness, Trader Satisfaction and Increases in Sales of Traders With Perceived Value as A Mediation Variable ".

2 LITERATURE REVIEW

2.1 Market Revitalization

Revitalization is a conscious effort to revitalize (function) a market that is once developed but then experienced a decline. In the process of revitalizing an area, the aspects covered include improvements in physical, economic, management and social aspects. There are fifteen indicators used to measure market revitalization, namely: Condition of building layout, Quality of building construction, Procurement of clean water and iste management, Electricity system, Parking space, Toilet conditions, Facilities and infrastructure, Security and order, Availability of employment, Manager, Distribution, Safety, Beauty, Comfort, and the conformity with local culture. (Kemendag RI, 2018, and Ferliana, 2018).

2.2 Competitiveness

Competitiveness is a situation where the market can create a good defensive position over its competitors. Indicators used to measure competitiveness are: Something important for consumers, something unique, superior value, easy to communicate, something new, affordable and can provide benefits (Kotler, 2003; in Istanto (2010).

2.3 Customer Satisfaction

Customer satisfaction is the feeling that traders get from the facts with their initial expectations. Maintaining customers is important rather than luring customers. Therefore, according to Kotler and Keller (2012: 140) there are 5 indicators to measure customer satisfaction, as follows.

- 1. Repurchasing;
- 2. Saying good things about the company to others and recommending it;
- Lack of attention to brands and advertisements for competing products;

- 4. Buying other products from the same company;
- 5. Offering ideas for products or services to companies.

2.4 Perceived Value

Perceive value is the benefit received by traders from a product or service, which is the most important component in value and is the quality received according to the price offered. The indicators used to measure perceived value according to Kusdyah (2012) are Value added, Useful services, Value according to price, and the quality of service according to price.

2.5 Increases in Sales of Traders

The increases in sales of traders are the total amount produced by traders from the sale of goods within a certain period. The indicator used to measure the increase in sales in this study, namely: Achieve sales targets, increase sales volume, get maximum profit, investors want to invest, the ability to sell products.

2.6 Conceptual Framework

The conceptual framework in this study can be described as follows:



Figure 1. Conceptual Framework Source: Developed in this study, 2019

The hypotheses in this study are as follows:

- 1. Traditional market revitalization in Medan city has a significant effect on competitiveness.
- 2. Traditional market revitalization in Medan city has a significant effect on traders satisfaction.
- Traditional market revitalization in Medan city has a significant effect on the increase in sales of traders.
- 4. Competitiveness has a significant effect on the increase in sales of traders in the traditional market of Medan city.

- 5. Trader satisfaction has a significant effect on perceived value in the traditional market of Medan city.
- 6. Perceived value has a significant effect on the increase in sales of traders in the traditional market of Medan city.
- 7. Competitiveness significantly mediates the effect of traditional market revitalization in Medan on the increase in sales of traders.
- 8. Trader satisfaction significantly mediates the effect of traditional market revitalization in Medan on perceived value.
- 9. Perceived value significantly mediates the effect of traders satisfaction on the increase in sales of traders in the traditional market of Medan city

3 RESEARCH METHODOLOGY

This is applied research with basic/fundamental research where the location of this research is the markets in Medan City and is begun in March 2017 until January 2019. The population of this study are traders in the traditional market of Medan City in 2017, and the object is the markets that have undergone revitalization. They are Pasar Pusat, Pasar Petisah tahap II, Pasar Sei Sikambing, Pasar Peringgan, and Pasar Titikuning.

According to Ferdinand (2014), the number of samples can be calculated from the magnitude of indicators multiplied by 5 to 10. This study uses 5 construct variables with a total indicator of 36 indicators. The number of indicators is 36X10 = 360 respondents and added with 10 respondents just in case an outlier occurs. So, the total number of respondents is 370 respondents in the revitalized traditional city of Medan. They are as follows:

Table 2. Number of Samples

No.	Nama Pasar	Populations	Samples
1.		2415	(2415/7256)
	Petisah tahap II		x 370 = 123
2.		870	(870/7256)
	Sei Siskambing		x 370 = 44
3.		3371	(3371/7256)
	Pusat Pasar		x 370 = 172
4.		388	(388/7256)
	Titikunings		x 370 = 20
5.		212	(212/7256)
	Peringgan		x 370 = 11
Total			
		7256	370

Source: Processed by Researchers, 2019

The sampling technique used is a nonprobability sampling technique using purposive sampling based on certain criteria, and the respondents are customers who had already traded in the traditional market of Medan City and participated in a market revitalization program. This study used the method of SEM data analysis with the help of Amos 20.0. The full model in this study can be described as follows:



Based on Figure 2 above, the equation in this study can be formulated as follows

Traders

X_2	=	$b_1X_1 + Z_6$
X3	=	$b_2X_1 + Z_7$
Y	=	$b_{3}X_{3} + Z_{8}$
Ζ	=	$b_1X_1 + b_2X_2 + b_4Y + Z_9$
Expl	lanati	on:
ΖŪ	=	Increases in Sales of Tr
Y	=	Perceived Value
X_1	=	Market Revitalization
X_2	=	Competitiveness
		-

- $X_3 = Satisfaction$
- b_1 - b_4 = Coefficient Estimation
- $Z_6-Z_9 = error term$ (residual)

Statistical tests are seen from the value of C.R (Critical Ratio) and probability value (P). The hypothesis is accepted if the C.R value is higher than 2.58, and the P value is lower than 0.05 (Ferdinand, 2014). Mediation tests are carried out by the Sobel test procedures (Sobel Test) (Baron & Keanny, 1986; in Preacher & Hayes, 2010).

4 RESULTS AND DISCUSSIONS

4.1 Characteristics of Respondents

Based on the results of the analysis, all indicators of the increase in sales data are valid where the value of the loading factor of all indicators of the increase in sales of traders is not below 0.60. If all of the constructing indicators of the increase in sales are significant, they can be used to represent data analysis. Based on gender, it shows that out of 370 respondents who sold the most in the traditional market in Medan city, there are 192 male market participants (51.9%), while 178 women (48.1%). Furthermore, based on the level of education, it is known that most market participants are still graduates around 13 market participants or 4.5% because most of the market participants graduated from Senior high school/Vocational High School around 111 traders or 30%.

The results based on age levels, the age of market participants which are mostly dominated is 26-40 years old or 171 traders (46.2%). This shows that the number of market players with that age has the most productive ability to sell, and market participants who enter retirement and productive age are 56-70 years old or 107 traders (28.9%). Based on the number of dependents, the most dominated market players are the number of dependents of 3-6 people, which is 169 people (45.7%), this indicates that the number of market participants with the number of dependents has a high motivation to make sales.

The applied research with basic/fundamental research where the location of this research is the markets in Medan City and is beginning in March 2017 until January 2019. The population of this study is traders in the traditional market of Medan City in 2017, and the object is the markets that have undergone revitalization. They are Pasar Pusat, Pasar Petisah II, Pasar Sei Sikambing, Pasar Peringgan, and Pasar Titikuning.

Characteristics of respondents based on the type of goods traded are 7 (seven) types of goods sold in the market with a large percentage spread in the market ranging from the types of wet goods, dry goods, glassware, fashion, fast food/canteens, tailors, and salons. The highest percentage is the type of wet goods with 24.6 percent indicating that the dominant item sold by traders is based on the basic needs of consumers where the lowest is salons at 4.3 percent. It indicates an offer of additional needs such as salons in the smallest traditional market.

4.2 Confirmatory Factor Analysis (CFA)

An indicator is categorized as valid if the value of the loading factor for each item or indicator is higher than 0.60 (Ghozali, 2013). The validity test in this study is carried out on exogenous constructs (market revitalization) and endogenous constructs (competitiveness, satisfaction, perceived value and increases in sales of traders). The CFA test results of each variable appear in Table 3 below:

		Indikator	Estimate	Cut Of Value	Kesimpulan
X1.1	<	Market Revitalization	,787	0,60	Valid
X1.2	<	Market Revitalization	,803	0,60	Valid
X1.3	<	Market Revitalization	,814	0,60	Valid
X1.4	<	Market Revitalization	,764	0,60	Valid
X1.5	<	Market Revitalization	,804	0,60	Valid
X1.6	<	Market Revitalization	,813	0,60	Valid
X1.7	<	Market Revitalization	,794	0,60	Valid
X1.8	<	Market Revitalization	,777	0,60	Valid
X1.9	<	Market Revitalization	,743	0,60	Valid
X1.10	<	Market Revitalization	,704	0,60	Valid
X1.11	<	Market Revitalization	,710	0,60	Valid
X1.12	<	Market Revitalization	,731	0,60	Valid
X1.13	<	Market Revitalization	,714	0,60	Valid
X1.14	<	Market Revitalization	,733	0,60	Valid
X1.15	<	Market Revitalization	,737	0,60	Valid
X2.1	<	Competitiveness	,838	0,60	Valid
X2.2	<	Competitiveness	,811	0,60	Valid
X2.3	<	Competitiveness	,808	0,60	Valid
X2.4	<	Competitiveness	,809	0,60	Valid
X2.5	<	Competitiveness	,741	0,60	Valid
X2.6	<	Competitiveness	,744	0,60	Valid
-	-				

Table 3. CFA Variable Test

X2.7	<	Competitiveness	,832	0,60	Valid
X3.1	<	Satisfaction	,760	0,60	Valid
X3.2	<	Satisfaction	,790	0,60	Valid
X3.3	<	Satisfaction	,829	0,60	Valid
X3.4	<	Satisfaction	,801	0,60	Valid
X3.5	<	Satisfaction	,809	0,60	Valid
Y1	<	PerceivedValue	,872	0,60	Valid
Y2	<	PerceivedValue	,889	0,60	Valid
Y3	<	PerceivedValue	,794	0,60	Valid
Y4	<	PerceivedValue	,646	0,60	Valid
Z1	<	Increases in Sales of Traders	,758	0,60	Valid
Z2	<	Increases in Sales of Traders	,854	0,60	Valid
Z3	<	Increases in Sales of Traders	,828	0,60	Valid
Z4	<	Increases in Sales of Traders	,830	0,60	Valid
Z5	< A	Increases in Sales of Traders	,731	0,60	Valid

Source: Output Amos, 2019

Based on Table 3, that all indicators it explained of the data variables are valid. It from the loading factor that all indicators are below 0.60. If all indicators for constructing variables are already significant, they can be used to represent data analysis.

Model Conformity Tests

Full model testing is carried out in two stages; full SEM model before modification and full SEM model after modification.

1. Full Model Test Before Modification

Full Model Test Before Modification appears in Figure 3 below:



Figure 3. Full Model Test Before Modification

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Based on Figure 3, it can be seen that not all the Goodness Of Fit (GOF) values meet the required criteria, where the GFI value is still marginal (0.885 \Box 0.90), the AGFI value is still marginal (0.897 \Box 0.90), the RMSEA value is still marginal (0.087 \Box 0.08), CMIN / Df values and P-Value values that are still poor. Thus the research model is not appropriate and has not been able to explain the research model properly and well so that the model needs to be modified.

2. Full Model Test After Modification Full Model Test Before Modification appears in Figure 3 below:



Figure 4. Full Model Test Before Modification

The results of data processing as shown in Figure 4 show that in general, all constructs used to form this research model have met the criteria for the goodness of fit predetermined indices such as chi-square values, TLI values, CFI, RMSEA, CMIN/DF values, and p-value.

The Effect of Exogenous Variable on Endogenous Variables

The influence of the independent variable (market revitalization) on the dependent variable (competitiveness, trader satisfaction, perceived value and increase in sales of traders) appears in Table 4.

Table 4. The Effect of Dependent Variable on Independent Variables

Latei varia	ıt bles	5	Unst anda rdize	Sta nda rdiz.	St an da	C rit ic	P r o
Satisf	<	Mark	852	762	053	14,4	***
actio	-	et	,002	,,,,,	,000	99	
Com	<	Mark	807	756	053	14,2	***
petiti	-	et	,007	,750	,055	10	
Perci	<	Satis	976	071	053	18,4	***
eved	-	facti	,770	,771	,055	33	
Incre	<	Com	367	330	123	2,68	,00
ases	-	petiti	,507	,550	,125	9	7
Incre	<	Mark	121	111	046	2,60	,01
ases	-	et	,151	,111	,040	5	6
Incre	<	Perc	476	450	142	3,17	,00
ases	-	eived	,т/О	,-50	,142	1	2

Source: Output Amos, 2019

Based on the results of data analysis as shown in Table 4, the structural equations are as follows: Structural equation I :

 $X_2 = b_1 X_1 + \hat{Z_6}$ $X_2 = 0,807 X_1$

Structural equation II : $X_3=b_2X_1 + Z_7$ $X_3=0.852X_1$

Structural equation III : $Y=b_3X_3 + Z_8$ $Y=0.976X_3$

 $\begin{array}{l} Structural \ equation \ IV: \\ Z=b_1X_1+b_2X_2+b_4Y+Z_9 \\ Z=0,131X_1+0,367X_2+0,476Y \end{array}$

Based on Table 4, the researcher can describe the conclusions to answer the hypotheses in this study as follows:

1. Market Revitalization Influences Competitiveness

The effect of market revitalization on competitiveness is significant with the value of estimate standardized regression weight of 0.807 (80.7%), probability or significance value of 0.0001 (significant) and C.R value of 14.210 (accept H1). In other words, the revitalization of the Medan traditional market has a significant effect on competitiveness.

2. Market Revitalization Influences Traders Satisfaction

The effect of market revitalization is significant on traders satisfaction. This can be seen from the value of the estimate standardized regression weight of 0.852 (85.2%), the probability or significance value of 0.0001 (significant) and the C.R value of 14.499 (H2 is accepted). Thus it can be concluded that the revitalization of the Medan traditional market has a significant effect on traders satisfaction.

3. Market Revitalization Influences the Increases in Sales of Traders

The effect of market revitalization is significant on traders satisfaction. This can be seen from the value of the estimate standardized regression weight of 0.852 (85.2%), the probability or significance value of 0.0001 (significant) and the C.R value of 14.499 (H2 is accepted). Thus it can be concluded that the revitalization of the Medan traditional market has a significant effect on traders satisfaction.

4. Competitiveness Influences the Increases in Sales of Traders

Competitiveness has a significant effect on the increase in sales of traders. This can be seen from the value of the estimate standardized regression weight of 0.367 (36.7%), the probability or significance value of 0.007 (significant) and the value of C.R of 2.689 (H4 is accepted). Thus it can be concluded that competitiveness has a significant effect on increasing sales of traders in the traditional market of Medan City.

5. Trader Satisfaction Influences Perceived Value

Trader satisfaction has a significant effect on perceived value. This can be seen from the value of the estimate standardized regression weight of 0.976 (97.6%), the probability or significance value of 0.0001 (significant) and the value of C.R of 18.433 (H5 is accepted). Thus it can be concluded that trader satisfaction has a significant effect on the perceived value of the traditional market in Medan City.

6. Perceived Value Influences the Increases in Sales of Traders

Perceived value has a significant effect on the increase in sales of traders. This can be seen from the value of the estimate standardized regression weight of 0.476 (47.6%), the probability or significance value of 0.002 (significant) and the C.R value of 3.171 (H6 is accepted). Thus it can be concluded that the perception of value has a significant effect on the increase in sales of traders of traditional market traders in Medan City.

Analysis of Mediation (Intervening) Effects The first Sobel Test for Mediation test results

(Hypothesis 7) can be seen in Figure 5 below:

	Input:		Test statistic:	Std. Error:	p-value:
а	0.807	Sobel test:	2.92805142	0.10114884	0.00341094
b	0.367	Aroian test:	2.9219891	0.10135869	0.00347804
sa	0.053	Goodman test:	2.93415162	0.10093855	0.00334461
s_{b}	0.123	Reset all		Calculate	

Figure 5. Results of Sobel Test 1

Based on the results of calculations such as in Figure 5, there is a probability of path -a (0,0001), path -b (0,007), path -c (0,030), while path -c '(0,003) is not significant. In other words, the competitiveness partially mediates the mediation of the influence of traditional market revitalization in Medan city on the increase in sales of traders (H7 is accepted).

The second Sobel Test for Mediation test results (Hypothesis 8) can be seen in Figure 6 below:

	Input:		Test statistic:	Std. Error:	p-value:
а	0.852	Sobel test:	12.1103155	0.06866477	0
b	0.976	Aroian test:	12.10019466	0.0687222	0
sa	0.053	Goodman test:	12.12046177	0.06860729	0
sb	0.053	Reset all		Calculate	

Figure 6. Results of Sobel Test 2

Based on the calculation results as in Figure 6 shows the probability of the path -a (0,0001), path -b (0,0001), and path -c '(0) are significant. It concludes that trader satisfaction partially mediates the mediation of the influence of traditional market revitalization on perceived value (H8 is accepted).

The third Sobel Test for Mediation test (Hypothesis 9) can be seen in Figure 7 below:

	Input:		Test statistic:	Std. Error:	p-value:
	0.976	Sobel test:	3.29791937	0.14086942	0.00097404
,	0.476	Aroian test:	3.29322285	0.14107032	0.00099046
2	0.053	Goodman test:	3.30263604	0.14066824	0.00095781
5	0.142	Reset all		Calculate	

Figure 7. Results of Sobel Test 3

Based on the results of calculations as shown in Figure 7, the probability of path -a (0,0001), path -b (0,002), and path -c (0,0009) is significant. It concludes that the perceived value partially mediates the mediation effect of traders satisfaction on the increase in sales of traders of traditional market in Medan City (H9 is accepted).

5 CONCLUSIONS AND SUGGESTIONS

5.1 Conclusions

Based on the results of the analysis, the following conclusions can be drawn: 1) Revitalization of the Medan traditional market has a significant effect on competitiveness; 2) Revitalization of traditional in Medan city market has a significant effect on traders satisfaction; 3) Revitalization of the traditional market in Medan City has a significant effect on the increase in sales of traders; 4) Competitiveness has a significant effect on the increase in sales of traders in the traditional market of Medan City; 5) Trader satisfaction has a significant effect on the perceived value of the traditional market of Medan City; 6) Perceived value has a significant effect on the increase in sales of traders of traditional market in Medan City; 7) Competitiveness partially mediates the mediation of the influence between the revitalization of the traditional market of Medan City and the increase in sales of traders; 8) Trader satisfaction partially mediates the influence of market revitalization of traditional market in Medan city on perceived value; and 9) Perceived value partially mediates the the effect between traders satisfaction on the increase in sales of traders in Medan traditional market.

5.2 Suggestions

Based on the results of the discussion, some suggestions can be made for the Medan City Government in particular, namely: 1) To improve the quality of revitalization of traditional markets in Medan in the future, researchers suggest that the City Government should pay more attention to facilities and infrastructure that support activities traders, including providing adequate ac facilities, decent escalators and emergency stairs, parks, resting places for traders and consumers, and other facilities and infrastructure that can support traders activities; 2) To improve the competitiveness of Medan traditional markets, market revitalization must be able to help traders create something new/pioneer by providing training in accordance with the expertise of traders, providing information on the importance of product innovation and providing socialization about falsifying sanctions and copying other products; 3) In providing satisfaction to traders, it is expected that the traditional market revitalization carried out can cause customers to buy other products from the same trader;

4) To create a positive value perception in the eyes of traders, it is expected that market management is able to provide quality services that match prices to traders. Not only because the market has been revitalized, but it also causes shop rental prices, cleaning costs, security, electricity and water costs to increase or become expensive; and 5) To increase sales of traders, market revitalization must be able to facilitate traders in achieving sales targets. Efforts that can be made include; Medan City Government must appeal to the public to shop in the revitalized traditional market, market management provides free parking services to customers, the Medan City Government in collaboration with market management organizes kinds various of entertainment attractions to attract the public to visit and shop in the revitalized traditional markets.

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