

The Effect of Location-Based Digital Discount Vouchers through the TikTok Application on Kopi Kenangan Consumers' Repurchase Intention: Perceived Value as a Mediating Variable

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Abstract

The development of social commerce has encouraged companies to employ various digital promotional strategies to increase consumer repurchases. One emerging strategy is the use of location-based digital discount vouchers through the TikTok application, which integrates digital promotions with transactions at physical outlets. However, findings on the effectiveness of digital vouchers in increasing repurchase intention remain mixed, highlighting the need to examine the psychological mechanisms underlying this relationship. This study aims to analyze the effect of location-based digital discount vouchers through TikTok on repurchase intention, with perceived value as a mediating variable, among Kopi Kenangan consumers in Cirebon Regency. The study adopts a quantitative approach with a causal associative research design. Respondents are Kopi Kenangan consumers in Cirebon Regency who have used TikTok vouchers. Data were collected using a questionnaire and analyzed through Partial Least Squares Structural Equation Modeling (PLS-SEM). The results indicate that location-based digital discount vouchers have positive and significant effects on both repurchase intention and perceived value. Furthermore, perceived value positively affects repurchase intention and mediates the relationship between location-based digital discount vouchers and repurchase intention. These findings suggest that the success of digital promotions depends not only on the size of the discount but also on their ability to enhance consumers' perceived value, thereby encouraging repurchases.

Keywords

Digital Discount Vouchers; TikTok; Perceived Value; Repurchase Intention; Social Commerce.



I. Introduction

Digital transformation has shifted marketing strategies from conventional approaches toward a more interactive digital ecosystem centered on consumer experiences. The development of social commerce enables companies to use social media not only as a communication channel but also as a transaction medium that can influence consumer purchasing behavior. Integrating digital content, promotions, and transactions within a single platform provides opportunities for companies to build closer relationships with consumers while improving the effectiveness of their marketing strategies (Pandey et al., 2024; Vrechopoulos et al., 2022).

TikTok is one of the platforms that has grown rapidly in supporting social commerce activities. In addition to providing short-video entertainment, TikTok has developed various digital marketing features that enable companies to offer more personalized promotions. One such innovation is the location-based digital discount voucher, an

electronic voucher that can only be redeemed at designated outlets according to the user's location. This approach connects digital activities with transactions at physical outlets through an online-to-offline (O2O) model, providing a more convenient shopping experience while improving the effectiveness of location-based promotions (Kasofi et al., 2026; Mandatain et al., 2026).

In the food and beverage industry, digital voucher promotions are one instrument used to increase consumer visits and encourage repurchases. Kopi Kenangan is among the companies that use TikTok vouchers as part of their digital marketing strategies. These vouchers offer discounts that can only be redeemed at designated outlets and are therefore expected to increase promotional appeal while strengthening the relationship between consumers and the brand. However, the success of a promotional program is determined not only by the size of the discount but also by the extent to which consumers perceive the promotion as providing valuable benefits.

Preliminary observations of Kopi Kenangan consumers in Cirebon Regency indicate that TikTok vouchers receive positive responses, particularly because they provide price savings and convenience in the purchasing process. Descriptive analysis shows that the economic benefit indicator receives the highest rating compared with other indicators, whereas location exclusivity receives a relatively lower rating. These findings suggest that consumers prioritize functional benefits over the location-related characteristics of the vouchers they use.

This phenomenon suggests that digital voucher use does not necessarily lead directly to repurchase intention. Consumers' decisions to repurchase are influenced by their evaluation of the benefits gained while using vouchers. From the perspective of the Theory of Consumption Values, consumers assess a promotion based on the functional, emotional, social, and situational benefits they receive before deciding to repurchase. Accordingly, perceived value is a factor that may explain how digital vouchers influence consumers' repurchase intention.

Several previous studies show that digital vouchers positively affect consumer purchasing behavior. Mulyani and Pramudya (2026) find that discount voucher promotions on TikTok can increase repurchase intention. Kasofi et al. (2026) also explain that economic benefits, ease of use, and location relevance are important determinants of TikTok location tag voucher use. Meanwhile, Lin et al. (2022) and Yum and Kim (2024) show that perceived value contributes to increased repurchase intention because consumers tend to repeat purchases when the benefits obtained exceed the sacrifices made.

Nevertheless, research on location-based digital discount vouchers remains relatively limited, particularly in the context of TikTok as a social commerce platform. Most previous studies examine digital promotions in general without considering the characteristics of vouchers linked to outlet locations. In addition, few studies have tested perceived value as a mediating variable in the relationship between location-based digital vouchers and repurchase intention in Indonesia's food and beverage industry. This gap highlights the need for research that explains how repurchase intention develops through consumers' perceived value.

Based on these empirical phenomena and research gaps, this study aims to analyze the effect of location-based digital discount vouchers through TikTok on repurchase intention, with perceived value as a mediating variable, among Kopi Kenangan consumers in Cirebon Regency. The findings are expected to contribute to the literature on digital marketing in social commerce and provide insights for companies in designing digital

promotional strategies that not only attract consumer attention but also enhance perceived value, thereby encouraging sustained repurchases.

II. Review of Literature

2.1 Location-Based Digital Discount Vouchers

The development of social commerce encourages companies to create more personalized and context-sensitive digital promotions. One increasingly common strategy is the location-based digital discount voucher, an electronic voucher that offers a discount and can only be redeemed at specific locations or outlets. Unlike conventional coupons, digital vouchers enable companies to deliver promotions in real time through digital platforms, making it more effective to reach consumers according to their locations and needs (Pandey et al., 2024).

In the TikTok context, location-based vouchers form part of an online-to-offline (O2O) strategy that connects digital activities with transactions at physical outlets. Consumers obtain vouchers through TikTok and then redeem them at designated outlets. This integration not only improves promotional effectiveness but also encourages outlet visits and enhances the shopping experience. Kasofi et al. (2026) explain that economic benefits, ease of use, and location relevance are the main factors influencing the effectiveness of location tag vouchers. Similarly, Mandatain et al. (2026) state that the O2O model allows companies to integrate digital promotions with actual transactions, thereby improving consumer responses to promotional programs.

Conceptually, location-based digital discount vouchers function not only as price reduction instruments but also as a means of creating a more appealing purchasing experience. Consumers tend to respond positively when vouchers offer clear economic benefits, are easy to use, and have a limited validity period that creates a sense of urgency. Therefore, voucher effectiveness is determined not only by the size of the discount but also by consumers' perceptions of the value and convenience obtained while using the voucher.

Based on Wulandari et al. (2026), the Location-Based Digital Discount Vouchers variable is measured through three main indicators: special offer, perceived exclusivity, and limited-time urgency. These indicators reflect vouchers' ability to attract consumer attention and encourage purchase decisions.

2.2 Perceived Value

Perceived value is consumers' overall assessment of the benefits obtained relative to the costs or sacrifices incurred in acquiring a product or service. In digital marketing environments, perceived value is influenced not only by price but also by the user experience, transaction convenience, and the emotional and social benefits perceived by consumers. The higher the perceived value, the more likely consumers are to exhibit positive attitudes toward both the product and the company.

In digital voucher use, perceived value develops when consumers consider the benefits of a voucher to exceed the costs, time, and effort involved. These benefits may include price savings, easy access to promotions, an enjoyable purchasing experience, and satisfaction from receiving offers unavailable to all consumers. Yum and Kim (2024) explain that perceived value plays an important role in shaping consumer satisfaction and loyalty on digital platforms, while Zhang et al. (2024) show that perceived value is a key determinant of purchasing behavior on live-streaming commerce platforms. In this study, perceived value is measured using six indicators adapted from Yum and Kim (2024): price savings, purchasing process efficiency, enjoyment when using vouchers, an appealing purchasing experience, keeping up with digital purchasing trends, and making a positive

impression within one's social environment. These indicators represent the economic, functional, emotional, and social benefits consumers perceive after using TikTok vouchers.

2.3 Repurchase Intention

Repurchase intention is consumers' tendency to buy a product or use the same service again after a previous consumption experience. It reflects a positive evaluation of the benefits received and is therefore an important indicator of customer retention and long-term loyalty. In the social commerce era, repurchase intention is influenced not only by product quality but also by the digital experience throughout the information search, promotional use, and purchase transaction processes.

Lin et al. (2022) show that consumers who perceive substantial benefits from a product or service are more likely to repurchase. Similar findings are reported by Mulyani and Pramudya (2026), who state that using digital discount vouchers on TikTok can increase repurchase intention by providing economic benefits and a more appealing shopping experience. In addition, Chaves et al. (2021) explain that ease of digital coupon use, hedonic motivation, and perceived value are important factors encouraging consumers to purchase again. In this study, repurchase intention is measured through six indicators: the desire to repurchase, the intention to reuse vouchers, the desire to seek information on the latest promotions, choosing Kopi Kenangan as the first choice, preferring Kopi Kenangan over other brands when vouchers are available, and willingness to recommend voucher use to others. All indicators are adapted from recent research on repurchase behavior on digital platforms.

2.4 Relationships among Variables

From the perspective of the Theory of Consumption Values, consumers' repurchase decisions are influenced by their evaluation of the benefits obtained during consumption. Location-based digital discount vouchers offer economic benefits, transaction convenience, and a more appealing purchasing experience, thereby enhancing consumers' perceived value. When consumers consider the benefits received to exceed the costs or effort involved, they become more likely to repurchase. Thus, perceived value is expected to serve as a mechanism explaining how location-based digital discount vouchers increase repurchase intention among Kopi Kenangan consumers.

2.5 Hypothesis Development

The Effect of Location-Based Digital Discount Vouchers on Repurchase Intention

Location-based digital discount vouchers are a promotional strategy that provides consumers with economic incentives through discounts redeemable at specific locations. In social commerce, these promotions not only provide financial benefits but also improve the shopping experience through easy access, flexibility of use, and integration between digital platforms and physical outlets. The greater the benefits consumers perceive from voucher use, the stronger their tendency to repurchase from the same brand (Pandey et al., 2024).

Mulyani and Pramudya (2026) show that using digital vouchers on TikTok positively affects repurchase intention because it enhances consumers' perceptions of the economic benefits obtained. Chaves et al. (2021) also explain that digital coupon promotions encourage consumers to purchase again when the benefits received meet their expectations. Accordingly, location-based digital discount vouchers are expected to increase repurchase intention among Kopi Kenangan consumers.

H1: Location-Based Digital Discount Vouchers have a positive and significant effect on Repurchase Intention.

The Effect of Location-Based Digital Discount Vouchers on Perceived Value

Perceived value develops when consumers evaluate the benefits obtained relative to the sacrifices made during the purchasing process. Digital voucher programs can enhance perceived value by offering price savings, transaction convenience, and a more appealing shopping experience. The greater the benefits obtained from voucher use, the higher consumers' perceived value (Yum & Kim, 2024).

Kasofi et al. (2026) show that location-based promotional features on digital platforms can enhance consumers' perceptions of benefits through a combination of easy access, location relevance, and economic advantages. Mohhanto et al. (2025) also demonstrate that personalized digital promotions increase consumers' perceived value of a brand. Therefore, location-based digital discount vouchers are expected to positively affect perceived value.

H2: Location-Based Digital Discount Vouchers have a positive and significant effect on Perceived Value.

The Effect of Perceived Value on Repurchase Intention

Perceived value is one of the main determinants of post-purchase consumer behavior. Consumers who consider the benefits of a product or service to exceed its costs will exhibit greater satisfaction and a stronger tendency to repurchase. In digital marketing environments, perceived value derives not only from economic aspects but also from the user experience, convenience, and emotional benefits experienced during interactions with the company (Lin et al., 2022).

Yum and Kim (2024) find that perceived value positively affects repurchase intention on digital platforms because consumers tend to repeat purchases when they obtain substantial benefits. Similar findings are reported by Zhang et al. (2024), who state that perceived value is an important factor in shaping loyalty and repurchase intention in live commerce. Based on this discussion, the higher consumers' perceived value, the more likely they are to repurchase from Kopi Kenangan.

H3: Perceived Value has a positive and significant effect on Repurchase Intention.

The Role of Perceived Value as a Mediating Variable

In the Theory of Consumption Values, the benefits received by consumers provide the foundation for purchasing behavior. Location-based digital discount vouchers do not directly encourage repurchases; rather, they first enhance consumers' perceptions of the value obtained from the promotional program. When consumers believe that vouchers provide economic benefits, ease of use, and an enjoyable experience, they are more likely to buy the same product again.

Mohhanto et al. (2025) show that perceived value can mediate the relationship between digital promotions and repurchase behavior. This finding indicates that the effectiveness of a promotional program depends not only on the type of incentive offered but also on the company's ability to create value perceived by consumers. Accordingly, perceived value is expected to be the mechanism explaining the effect of location-based digital discount vouchers on repurchase intention.

H4: Perceived Value mediates the effect of Location-Based Digital Discount Vouchers on Repurchase Intention.

III. Research Methods

This study adopts a quantitative approach with an explanatory research design to test the causal relationships among Location-Based Digital Discount Vouchers, Perceived Value, and Repurchase Intention among Kopi Kenangan consumers. A quantitative approach was selected because it allows objective hypothesis testing through statistical analysis and explains the magnitude of the effects among the variables examined. The study uses a cross-sectional design, in which data are collected during a single period to describe respondents' perceptions of the phenomenon under investigation.

The object of this study is the location-based digital discount voucher program offered through TikTok and used at Kopi Kenangan outlets in Cirebon Regency. The study participants are Kopi Kenangan consumers who have used location-based digital vouchers through TikTok. These respondents were selected because they have direct experience with the promotional program and can therefore assess the research variables.

The study population comprises all Kopi Kenangan consumers in Cirebon Regency who have used TikTok vouchers. The sample was selected using a non-probability sampling technique, specifically purposive sampling, whereby respondents were chosen according to criteria aligned with the research objectives. The eligibility criteria were: (1) having purchased from Kopi Kenangan using a location-based digital discount voucher through TikTok, (2) being at least 17 years old, and (3) being willing to complete the questionnaire in full. Based on the sample size calculation and these criteria, the study involved 150 respondents. This sample size meets the recommendation for Partial Least Squares Structural Equation Modeling (PLS-SEM), namely a minimum of ten times the number of structural paths directed toward an endogenous construct (Hair et al., 2022).

The study uses primary data obtained through an online questionnaire distributed via Google Forms. The research instrument was developed using indicators adapted from previous studies and measured on a five-point Likert scale, ranging from 1 = strongly disagree to 5 = strongly agree. A Likert scale was selected because it systematically measures respondents' perceptions and attitudes toward each research construct (Sekaran & Bougie, 2021).

The Location-Based Digital Discount Vouchers variable (X) is measured using the indicators of special offer, perceived exclusivity, and limited-time urgency. Perceived Value (Z) is measured through the dimensions of economic, functional, emotional, and social value, while Repurchase Intention (Y) is measured through the indicators of intention to repurchase, choosing the brand as the first choice, intention to reuse vouchers, and willingness to recommend them to others. All indicators were adapted from previous research instruments established as valid and reliable.

Data were analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM) with SmartPLS version 4. PLS-SEM was selected because it is suitable for analyzing relationships among latent variables, accommodates mediation models, and does not impose strict assumptions of normally distributed data (Hair et al., 2022). The analysis was conducted in two stages: evaluation of the measurement model (outer model) and evaluation of the structural model (inner model).

The outer model was evaluated to assess the quality of the research instrument through convergent validity, discriminant validity, and construct reliability. Convergent validity was assessed using outer loadings (> 0.70) and Average Variance Extracted (AVE) (> 0.50). Construct reliability was evaluated using Cronbach's Alpha and Composite Reliability, with a minimum value of 0.70. Discriminant validity was subsequently analyzed using the Fornell–Larcker criterion and cross-loadings to ensure that each

construct is distinct from the others (Hair et al., 2022).

The next stage was evaluation of the inner model to assess the model's ability to explain relationships among the research variables. Assessment used the Coefficient of Determination (R^2), Effect Size (f^2), Predictive Relevance (Q^2), and Standardized Root Mean Square Residual (SRMR). Hypotheses were then tested using bootstrapping, considering path coefficients, t-statistics, and p-values. A hypothesis was accepted when its t-statistic exceeded 1.96 and its p-value was below 0.05 at the 5% significance level. Furthermore, the mediating effect of Perceived Value was analyzed through Specific Indirect Effects to determine the significance of the indirect effect of Location-Based Digital Discount Vouchers on Repurchase Intention.

Table 1. Operational Definitions of Variables

Variable	Operational Definition	Indicators	References
Location-Based Digital Discount Vouchers (X)	A digital promotional program through TikTok that offers discounts redeemable only at designated outlets according to the user's location.	<i>Special offer, perceived exclusivity, limited-time urgency</i>	Pandey et al. (2024); Kasofi et al. (2026)
Perceived Value (Z)	Consumers' assessment of the benefits obtained relative to the costs or sacrifices incurred while using digital vouchers.	Economic value, functional value, emotional value, social value	Yum & Kim (2024); Lin et al. (2022)
Repurchase Intention (Y)	Consumers' tendency to repurchase Kopi Kenangan products after using location-based digital vouchers.	Repurchase intention, brand preference, voucher reuse, recommendations	Chaves et al. (2021); Mulyani & Pramudya (2026)

IV. Result and Discussion

4.1 Respondent Characteristics

The study involved 150 respondents who were Kopi Kenangan consumers in Cirebon Regency and had used location-based digital discount vouchers through TikTok. All respondents met the established purposive sampling criteria; therefore, the data obtained were considered representative for explaining the relationships among Location-Based Digital Discount Vouchers, Perceived Value, and Repurchase Intention. Most respondents were of working age and actively used social media as a source of information and a medium for digital transactions. These characteristics indicate that respondents had sufficient experience with digital promotions on social commerce platforms.

4.2 Measurement Model Evaluation (Outer Model)

The outer model evaluation shows that all research indicators have outer loadings above 0.70, meeting the requirements for convergent validity. The Average Variance Extracted (AVE) for each construct also exceeds 0.50, indicating that each latent variable adequately explains the variance of its indicators. In addition, Cronbach's Alpha and Composite Reliability values for all constructs exceed 0.70, demonstrating good instrument

reliability. Based on these results, all indicators are suitable for structural model analysis.

Table 2. Outer Model Evaluation Results

Variable	Outer Loading	AVE	Cronbach's Alpha	Composite Reliability	Remarks
Location-Based Digital Discount Vouchers	>0.70	>0.50	>0.70	>0.70	Valid and Reliable
Perceived Value	>0.70	>0.50	>0.70	>0.70	Valid and Reliable
Repurchase Intention	>0.70	>0.50	>0.70	>0.70	Valid and Reliable

Source: SmartPLS 4 data analysis results, 2026

4.3 Structural Model Evaluation (Inner Model)

The inner model was evaluated to determine the model's ability to explain the relationships among the research variables. The analysis shows that the R^2 value for Perceived Value falls within the moderate category, while the R^2 value for Repurchase Intention is also categorized as moderate, indicating adequate predictive ability in explaining Kopi Kenangan consumers' repurchase behavior. Accordingly, the proposed structural model is considered suitable for testing the research hypotheses.

Table 3. Inner Model Evaluation

Endogenous Variable	R-Square	R-Square Adjusted	Category
Perceived Value	0.512	0.510	Moderate
Repurchase Intention	0.725	0.722	Moderate to Strong

Source: SmartPLS 4 data analysis results, 2026.

The structural model evaluation shows that Perceived Value has an R^2 of 0.512, meaning that Location-Based Digital Discount Vouchers explain 51.2% of the variation in Perceived Value, while the remaining 48.8% is influenced by factors outside the research model. This value indicates moderate explanatory power. Meanwhile, Repurchase Intention has an R^2 of 0.725, indicating that the combination of Location-Based Digital Discount Vouchers and Perceived Value explains 72.5% of the variation in Repurchase Intention, while the remaining 27.5% is explained by other variables not analyzed in this study. According to the criteria proposed by Hair et al. (2022), this value falls within the moderate-to-strong category, indicating that the model has good explanatory power for consumer repurchase behavior.

4.4 Hypothesis Testing

Hypotheses were tested using bootstrapping in SmartPLS 4, considering path coefficients, t-statistics, and p-values. The analysis shows that all relationships tested are positive. Furthermore, Perceived Value is shown to serve as a mediating variable in the relationship between Location-Based Digital Discount Vouchers and Repurchase Intention.

Table 5. Hypothesis Testing Results

Hypothesis	Relationships among Variables	Original Sample (β)	t-statistic	p-value	Decision
H1	Location-Based Digital Discount Vouchers $\rightarrow$ Repurchase Intention	0.412	6.647	0.000	Accepted
H2	Location-Based Digital Discount Vouchers $\rightarrow$ Perceived Value	0.716	12.138	0.000	Accepted
H3	Perceived Value $\rightarrow$ Repurchase Intention	0.507	7.657	0.000	Accepted

Based on the hypothesis testing results obtained through bootstrapping in SmartPLS 4, as presented in Table 5, all relationships among variables in the research model exhibit positive and significant effects. Testing considered path coefficients (β), t-statistics, and p-values. A hypothesis is accepted if its t-statistic is greater than 1.96 and its p-value is below 0.05 (Hair et al., 2022). The analysis shows that Location-Based Digital Discount Vouchers have a positive and significant effect on Repurchase Intention ($\beta = 0.412$; $t = 6.647$; $p = 0.000$) and on Perceived Value ($\beta = 0.716$; $t = 12.138$; $p = 0.000$). Furthermore, Perceived Value has a positive and significant effect on Repurchase Intention ($\beta = 0.507$; $t = 7.657$; $p = 0.000$). The Specific Indirect Effects test further shows that Perceived Value significantly mediates the effect of Location-Based Digital Discount Vouchers on Repurchase Intention, with an indirect effect coefficient of 0.378, a t-statistic of 6.370, and a p-value of 0.000. Thus, all research hypotheses (H1–H4) are accepted, demonstrating that the research model empirically explains both direct and indirect relationships among the variables.

Table 6. Mediation Test Results (Specific Indirect Effects)

Relationships among Variables	Original Sample	t-statistic	p-value	Remarks
Location-Based Digital Discount Vouchers $\rightarrow$ Perceived Value $\rightarrow$ Repurchase Intention	0.378	6.370	0.000	Significant Mediation

Source: SmartPLS 4 data analysis results, 2026.

The Specific Indirect Effects test results in Table 6 show an indirect effect coefficient of 0.378, a t-statistic of 6.370, and a p-value of 0.000. A t-statistic greater than 1.96 and a p-value below 0.05 indicate that the indirect effect is significant. Thus, Perceived Value is shown to mediate the effect of Location-Based Digital Discount Vouchers on Repurchase Intention. This result indicates that increased consumer repurchase intention is influenced not only directly by the availability of location-based digital vouchers but also through enhanced perceived value after consumers use the promotional program. Therefore, the fourth hypothesis (H4) is accepted.

4.5 Discussion

a. The Effect of Location-Based Digital Discount Vouchers on Repurchase Intention

The first hypothesis test shows that Location-Based Digital Discount Vouchers have a positive and significant effect on Repurchase Intention; therefore, the first hypothesis is accepted. This relationship is indicated by a path coefficient of $\beta = 0.412$, a t-statistic of 6.647, and a p-value of 0.000, showing that the better the location-based digital voucher program offered through TikTok, the stronger consumers' tendency to repurchase from Kopi Kenangan.

This finding indicates that digital vouchers function not only as short-term promotional instruments to increase transactions but also as a means of shaping repurchase behavior. Discounts offered through TikTok provide tangible economic benefits, while the ease of obtaining and redeeming vouchers at designated outlets improves consumer convenience during the purchasing process. These conditions strengthen consumers' motivation to repurchase from the same brand when similar promotions are available.

These results are consistent with the Theory of Consumption Values, which explains that repurchase decisions are influenced by the benefits consumers perceive during consumption. The greater the economic, functional, and emotional benefits received, the stronger consumers' tendency to maintain a relationship with a brand. In this study, location-based vouchers act as a stimulus that enhances perceived benefits and encourages the formation of repurchase intention.

This finding is consistent with Pandey et al. (2024), who state that digital coupon promotions can increase repurchase behavior through the economic benefits provided to consumers. It is also supported by Mulyani and Pramudya (2026), who find that digital vouchers on TikTok positively affect repurchase intention because consumers obtain financial advantages and transaction convenience. Accordingly, voucher-based promotional strategies can serve as effective marketing instruments for retaining customers in the food and beverage industry.

From a practical perspective, the results indicate that Kopi Kenangan should maintain its location-based voucher program by offering competitive discounts, clearly defined validity periods, and an easy redemption process through TikTok. This strategy may increase repurchase frequency and strengthen customer loyalty.

b. The Effect of Location-Based Digital Discount Vouchers on Perceived Value

The second hypothesis test shows that Location-Based Digital Discount Vouchers have a positive and significant effect on Perceived Value, with $\beta = 0.716$, a t-statistic of 12.138, and a p-value of 0.000. The relatively high path coefficient indicates that location-based digital vouchers are a major factor shaping consumers' perceived value of the promotional programs offered by Kopi Kenangan.

This finding shows that consumers view vouchers not merely as price discounts but also as added value that provides economic benefits, transaction convenience, and a more practical purchasing experience. The higher the quality of the voucher program offered, the greater the benefits perceived by consumers, thereby increasing their perceived value of the company's products and services.

This result is consistent with the concept of Perceived Value, which states that consumers evaluate a product or service by comparing the benefits received with the sacrifices made. In digital voucher use, these benefits include not only cost savings but also time efficiency, easy access, and a more convenient shopping experience.

This finding is consistent with Mandatain et al. (2026), who explain that digital vouchers in an online-to-offline (O2O) system can enhance perceived value by providing tangible benefits that consumers experience directly when transacting at physical outlets.

In addition, Nayal and Pandey (2020) show that digital coupons provide economic and emotional benefits that contribute to consumers' perceived value. The practical implication is that companies should design digital vouchers that offer not only discounts but also ease of use, clear information, and broad outlet coverage to increase the benefits consumers perceive.

c. The Effect of Perceived Value on Repurchase Intention

The third hypothesis test shows that Perceived Value has a positive and significant effect on Repurchase Intention, with $\beta = 0.507$, a t-statistic of 7.657, and a p-value of 0.000. This finding indicates that the higher the value consumers perceive after using TikTok vouchers, the stronger their tendency to repurchase Kopi Kenangan products.

These results indicate that repurchase decisions are influenced not only by the availability of promotions but also by consumers' evaluation of the benefits obtained while using them. Consumers who experience price savings, transaction convenience, an enjoyable purchasing experience, and social benefits from voucher use develop positive perceptions of the value provided by the company. These perceptions subsequently encourage the intention to purchase again in the future.

This finding supports the Theory of Consumption Values, which explains that consumer behavior is influenced by the functional, emotional, social, and situational values perceived during consumption. When the benefits received exceed the costs or effort involved, consumers tend to maintain their relationship with the brand through repurchase behavior. The results are consistent with Sofyan and Praswati (2023), who find that perceived value positively affects repurchase intention and is reinforced by customer engagement and satisfaction. Rizki Oktaviani (2024) also shows that perceived value is an important factor in encouraging repurchase intention on digital platforms because consumers purchase again when the benefits obtained meet or exceed their expectations.

From a managerial perspective, companies need to ensure that every promotional program creates tangible value for consumers. In addition to offering discounts, companies should improve service quality, transaction convenience, and customer experiences so that the perceived value created encourages sustained repurchases.

d. The Role of Perceived Value in Mediating the Effect of Location-Based Digital Discount Vouchers on Repurchase Intention

The mediation test shows that Perceived Value significantly mediates the effect of Location-Based Digital Discount Vouchers on Repurchase Intention. The indirect effect has $\beta = 0.378$, a t-statistic of 6.370, and a p-value of 0.000; therefore, the fourth hypothesis is accepted. This finding indicates that digital vouchers not only directly affect repurchase intention but also operate through an increase in consumers' perceived value.

This finding indicates that the success of digital voucher programs depends heavily on the company's ability to create benefits that consumers actually perceive. When vouchers provide cost savings, ease of use, transaction convenience, and a positive purchasing experience, consumers develop higher perceived value. This perception then serves as a psychological mechanism that encourages repurchase intention.

These results support the Theory of Consumption Values, which explains that perceived value is the main mechanism linking marketing stimuli with consumers' behavioral responses. In this study, digital vouchers act as the stimulus, perceived value as the evaluation process, and repurchase intention as the behavioral response. This finding is also consistent with Sofyan and Praswati (2023), who show that perceived value serves as an important mechanism for increasing repurchases through consumers' evaluation of the benefits received. Therefore, companies should not only increase promotional intensity but also ensure that each voucher program provides value relevant to consumers' needs,

thereby creating long-term customer relationships.

V. Conclusion

This study aims to analyze the effect of Location-Based Digital Discount Vouchers through TikTok on Repurchase Intention, with Perceived Value as a mediating variable, among Kopi Kenangan consumers in Cirebon Regency. Based on Partial Least Squares Structural Equation Modeling (PLS-SEM), the study demonstrates that Location-Based Digital Discount Vouchers have positive and significant effects on both Repurchase Intention and Perceived Value. These findings indicate that digital voucher programs offering easy access, economic benefits, and relevant redemption locations can increase consumers' tendency to repurchase while strengthening their perceptions of the value obtained from the promotional program. Furthermore, Perceived Value has a positive and significant effect on Repurchase Intention, indicating that the greater the benefits consumers perceive from digital voucher use, the stronger their desire to repurchase Kopi Kenangan products.

This study also confirms that Perceived Value is a significant mediating variable in the relationship between Location-Based Digital Discount Vouchers and Repurchase Intention. This indicates that the effectiveness of digital voucher programs depends not only on the size of the discounts offered but also on the company's ability to create perceived value through ease of use, transaction efficiency, an enjoyable shopping experience, and economic benefits. Thus, increased Repurchase Intention is influenced not only directly by promotional programs but also through the development of positive perceived value after consumers use digital vouchers.

Academically, these findings strengthen the literature on consumer behavior in social commerce by showing that Perceived Value is an important mechanism linking the effect of digital promotions to Repurchase Intention. From a practical perspective, the findings imply that Kopi Kenangan and similar businesses should design digital voucher programs that not only offer discounts but also provide consumers with an easy, relevant, and valuable user experience. Promotional strategies that enhance perceived value are expected to build long-term customer relationships, increase loyalty, and encourage sustained repurchases amid intensifying competition in the food and beverage industry.

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