The Influence of Perceived Value to Purchase Intention: Evidence of Maliqa Product in PT. Alghaniy Faza Utama

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ABSTRACT

Today's consumers are more thorough and selective before making a purchase. Today's consumer behavior is more "demanding" and quickly moves to other providers because they can easily make comparisons from the internet. Consumer Perceived Value is vital to compete with other competitors. The purpose of this research is to determine the influence of perceived value to purchase intention. This research is causal and uses a quantitative type of research. The empirical data were collected through a questionnaire administered to Maliqa product users. This study uses a simple regression analysis. Results of this study support previous research found that perceived value variables affect the purchase intention.

Keywords: *perceived value, purchase intention.*

1. INTRODUCTION

Today's consumers are more thorough and selective before making a purchase. So, it is not wrong to say that consumer behavior today is more "demand-ing" and quickly moves to other providers because they can easily make comparisons from the internet. For consumers not to move quickly to other sellers, marketers need to increase their products' interest. Reference [1] explain purchase in-tention is a component of consumer behavior in the attitude of consumption, the tendency of respondents to act before deciding on product purchases. To increase purchase intention, companies need to pay attention to Perceived Value. According to reference [2]. Perceived value is a comprehensive evaluation of a product's usefulness based on consumer perceptions of the number of benefits that will be received. PT. Alghaniy Faza Utama is one of the companies engaged in Muslim fashion for teenagers to adults. The products currently sold are a scarf, sweater, and mukenah with the Maliqa brand. The following are the sales data of PT. Alghaniy Faza Utama for the past five years. Fig. 1. Show sales data in 2014 to 2018.
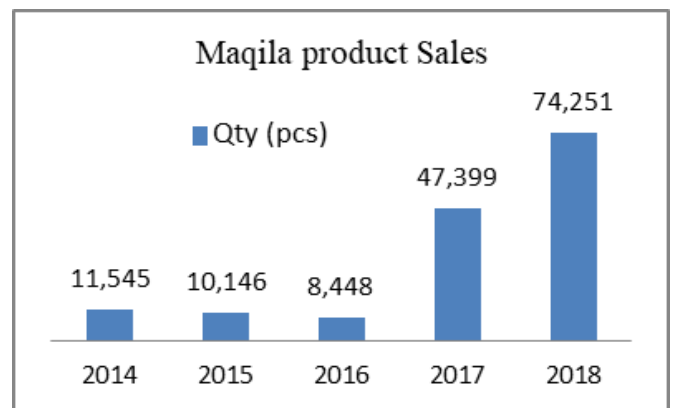

Figure 1. Sales data 2014 – 2018

Based on the data in the table above, it can be seen that the sale of Maliqa products at PT. Alghaniy Faza Utama in 2015 and 2016 experienced a decline from the previous year. This can be caused by decreased purchase intention. This decrease in purchase intention can be influenced by Perceived value, which can be seen in the five previous journals. However, none of the five journals have re-searched PT. Alghaniy Faza Utama. Therefore, the researcher decided to research with the title "The Influence of Perceived Value to Purchase intention".

1.1. Marketing management

The definition of marketing management, according to reference [3], says that: "Marketing management is the art and science of choosing target markets and getting, keeping and growing customers through creating, delivering, and com-municating superior customer value".

1.2. Consumer behaviour

Reference [4] stated: "Consumer behavior is a study of how individuals, groups and organizations and the processes carried out to choose, secure, use and stop products, services, experiences or ideas to satisfy their needs and their impact on consumers and society."

1.3. Purchase intention

Reference [5], purchase intention arises because of consumer confidence in a product, where the lower the consumer's confidence in a product, the lower the consumer's purchase in-tention in the product.

There are several dimensions of consumer purchase intention, including (1) Transactional interest, the tendency of someone to buy a product, (2) Referential interest, the tendency of someone to refer products to others (3) Preferential interest, ask that describe the behavior of someone who has the pri-mary preference for the product (4) Explorative interest describes the behavior of someone who is al-ways looking for information about the products he is interested in and looking for information to support the positive nature of the product [6] in [7].

1.4. Perceived value

According to reference [3], Perceived Value or Customer perceived value (CPV) or is the difference between the prospective customer's evaluation of all the benefits and costs of an offering and the perceived alternatives. Total customer benefit is the perceived monetary value of the bundle of economic, functional, and psychological benefits customers expect from a given market offering because of the product, service, people, and image. Total customer cost is the perceived

bundle of costs customers expect to incur in evaluating, obtaining, using, and disposing of the given market offering, including monetary, time, energy, and psychological costs. Fig. 2. Show perceived value determinant
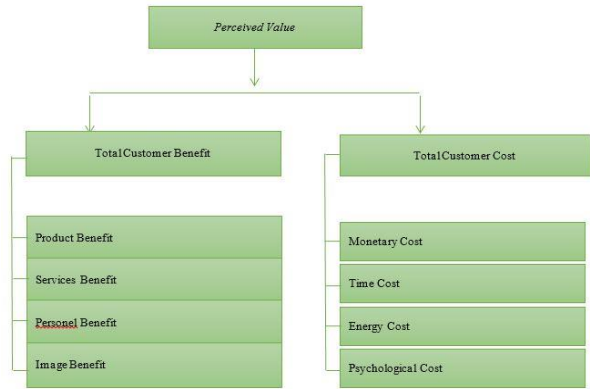

Figure 2. Perceived Value Determinant

Interest in buying is a component of consumer behavior in the attitude of consumption, respondents' tendency to act before deciding on product purchases. [1]. Reference [8] suggest that consumers' assessment of the product depends on their knowledge of the product's actual function. Thus consumers who are interested in purchasing products are influenced by the information received. Fig. 3. Show the relation between perceived value and purchase intention.
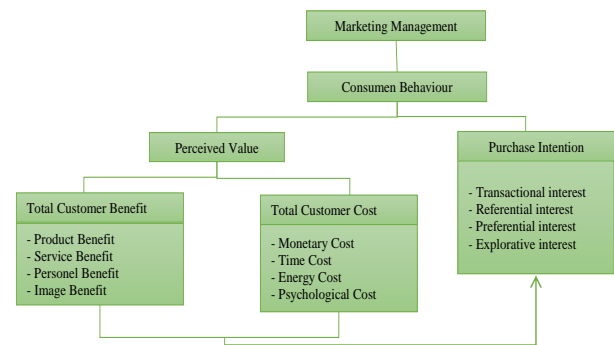

Figure 3. The relation between perceived value and purchase intention

According to reference [9], Perceived Value is the overall assessment of consumers' benefits from a product based on perceptions of what they have received and what they have given. The results of a study conducted reference [10 – 13] point out that perceived value has a positive influence on purchase intention.

1.5. Conceptual framework

Based on the description of the framework and research methods, this study hypothesizes that there is

an influence of Perceived Value on Purchase Intention. Fig. 4. Show conceptual framework.
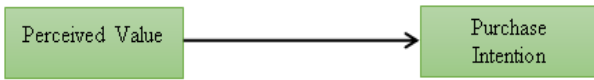

Figure 4. Conceptual framework

2. METHODS

This research is quantitative to analyze the relationship between business intelligence, innovation, network learning, and startup performance. The sampling method that is used is purposive sampling. The samples in this research are Maliqa Brand users, with a total of 50 respondents.

Simple regression analysis using computer programming with the latest programs, which are IBM SPSS Statistic 25 version.

3. RESULT AND DISCUSSION

3.1. RESULT

Regression analysis is a statistical process for estimating the relationships among variables. Regression analysis estimates the dependent variable's conditional expectation given the independent variables that is, the average value of the dependent variable when the independent variables are fixed. Simple regression analysis using computer programming with the latest programs, which are IBM SPSS Statistic 25 version.

Table 1. Model Summary

R Square	Adjusted R Square
,322	,305

Predictors: (Constant), Perceived Value

The table above explains the correlation/relationship (R) magnitude, which is equal to 0.568. From the output obtained, the coefficient of determination (R Square) of 0.322, which implies that the influence of the independent variable (Perceived Value) on the dependent variable (Purchase intention) is 32.2%.

Table 2. ANOVA

Model	Sum of squares	df	Mean square	F	Sig.
Regresion	211,037	1	211,037	19,032	,000b
Residual	443,534	40	11,088		
Total	654,571	41			

Dependent Variable: Purchase Intention

Predictors: (Constant), Perceived Value

From the output, it is known that F count = 19,032 with a significance level of 0,000 <0,05, then the regression model can be used to predict the participation variable or in other words, there is the influence of the Perceived Value (X) variable on the Purchase Intention variable (Y).

Table 3. Coefficients

		Unstandardized Coefficients		Standardized Coefficients		
	Model	*B*	*Std. Error*	*Beta*	*t*	*Sig.*
1	(Constant)	2,051	2,178		,942	,352
	PV	,199	,046	,568	4,363	,000

Dependent Variable: PI

It is known that the constant value (a) is 2.051, while the value of the Perceived value (b / regression coefficient) is 0.199, so the constant of 2.051 means that the consistent value of the participation variable is 2.051. The regression coefficient X of 0.199 states that with every addition of 1% value of Perceived Value, the Purchase Intention increases by 0.199. The regression coefficient is positive, so it can be said that the direction of the variable perceived value to purchase intention is positive. Based on the significance value: the Coefficients table obtained a significance value of 0,000 <0,05, so it can be concluded that the variable Perceived Value (X) affects the Purchase Intention variable (Y). Based on the value of t, it is known that the value of t count is 4.363 > t table 2.021, so that it can be concluded that the Perceived Value variable influences Purchase intention.

3.2. DISCUSSION

Based on the test, the t-test statistics can explain the effect of perceived value on PT. Alghaniy Faza Utama to purchase intention has a positive and significant effect. Results of this study together and support previous research from the research of reference [10 – 13] in all studies found that perceived value variables affect the purchase intention. This study also found that perceived value influenced purchase intention. These results prove or reinforce previous research with similar variables that there is an impact of perceived value to purchase intention. Perceived value in this research used eight dimen-sions: product, services, personnel, image, monetary, time, energy, and psychological. Perceived value has a significant impact on purchasing intention Maliqa product in PT. Alghaniy Faza Utama

4. CONCLUSION

Conclusions of this research are: Based on the results of hypothesis testing, in particular, the model of the research found that the research model consisting of: perceived value has a positive and significant influence on purchase intention. This model applies to Maliqa Product in PT. Alghaniy Faza Utama.

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