

The Influence of Brand Equity, Lifestyle, and Reference Group on Purchasing Decisions for Eiger Products for Students

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Abstract

This study aims to determine the effect of brand equity on purchasing decisions, lifestyle on purchasing decisions, reference groups on purchasing decisions. The data analysis technique in this study uses the Structural Equation Modeling (SEM) method and the analysis tool uses the SmartPLS version 4.0 application. The population in this study were students of Muhammadiyah Purwokerto University. The sampling technique used purposive sampling technique. The sample used in this study was 100 respondents determined by the slovin formula. The results showed that brand equity has a positive and significant effect on purchasing decisions, lifestyle has a positive and significant effect on Purchasing Decisions, Reference Group has a positive and significant effect on Purchasing Decisions. The implication of this research is that businesses and marketers targeting students of Muhammadiyah Purwokerto University should focus on strengthening brand equity, understanding lifestyle preferences, and leveraging the influence of reference groups to effectively enhance purchasing decisions.

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1. Introduction

Currently, the competition in Indonesia's retail industry is getting tougher. Through competition between companies, they retain customers so as not to lose buyers. The emergence of new companies engaged in outdoor equipment is one of the signs. In recent years, the rise of outdoor activities has generated great public interest. Indonesia's diverse natural beauty, ranging from mountains, beaches, forests, and others make many people want to see and appreciate its beauty firsthand. Therefore, public interest in outdoor activities such as mountain climbing or camping has led to an increase in demand for outdoor equipment in the business world (Febriana et al., 2024).

Eiger is one of the outdoor equipment brands that is well known by outdoor adventurers in the country. The Eiger brand is famous for its wide range of outdoor gear products, especially daypack products. Product quality that is always maintained and updated as well as following market tastes and trends is Eiger's mainstay to survive in the competition in the outdoor equipment industry today, strict control of production and by providing maximum service to customers is a way to keep Eiger customers from turning to other products or brands (Sinaga & Sulistiono, 2020).

Table 1. The best Laptop Bag products made in Indonesia

Brand	TBI
Eiger	33.60%
Polo Classic	23.50%
Palazzo	13.00%
Samsonite	9.80%
Exsport	6.20%

Source: www.topbrand-award.com

According to data available on the website www.topbrand-award.com, Eiger products are currently the number 1 most widely used local product in Indonesia, which makes Eiger products the highest product because it manages to have a market share of 80% which controls the local market. A business magazine ranked Eiger among the Top 250 Indonesia Original Brands (Ardhianshah & Susetyorini 2020).

Through the Eiger Green movement, Eiger Adventure is committed to innovating and contributing to addressing environmental impacts. Eiger's commitment is shown by choosing environmentally friendly materials and processes for each product, starting from the development process until the product reaches consumers. In addition to the development of environmentally friendly products, through a joint movement initiated by Eiger and Eigerian (a term for consumers of Eiger products), Eiger Adventure wants to be part of the solution to environmental problems through activities and various matters related to ecosystems and green environment.

Theory of Planned Behavior (TPB) according to Ajzen (2020) is a theory based on the assumption that humans will usually behave appropriately. This theory provides a framework for studying a person's attitude towards his behavior. Based on this theory, the most important determinant of a person's behavior is the intention to behave. An individual's intention to perform a behavior is a combination of attitude toward performing the behavior and subjective norms. An individual's attitude towards behavior includes beliefs about a behavior, evaluation of behavioral outcomes, subjective norms, normative beliefs and motivation to comply.

The grand theory that underlies this research is the theory of consumer purchasing decisions. The consumer decision model, also known as the Engel-Blackwell-Miniard Model, was first developed in 1968 by Engel, Kollat, and Blackwell, (Setiyawan, 2013). The topic of this research is consumer behavior in the purchasing decision-making process. Purchasing begins with the recognition of needs, then followed by information search, evaluation, purchase, then post-purchase evaluation. This research analyzes the decision-making process from the information search stage until the purchase is made. The Consumer Decision Model is important in this study because it is used to explain purchasing decision making, both with complex and simple characteristics. Purchasing decisions are responses where consumers recognize a problem, search for information, evaluate alternatives, decide to buy and act or behave after purchase (Ilmiyah & Krishernawan, 2020).

The theory of brand equity or brand equity where Aaker (1991) is a set of assets and liabilities associated with brands and symbols that are added to or divided from the value obtained by a product or service for companies and or consumers of companies. Brand equity or brand equity according to Keller is the added value given to a product or service. The concept of brand equity itself is a multidimensional concept and has five components, namely brand awareness, brand association, brand loyalty, perceived quality, as well as other assets related to a brand such as trademarks, or patents (Kurniaputri, 2020). There are several previous studies that discuss the relationship between brand equity and purchasing decisions, such as those conducted by Jatmiko and Soebiantoro (2023), Munthe and Napitu (2021), that brand equity has a significant positive effect on purchasing decisions, while research conducted by Van Thuy et al. (2022) that brand equity has no effect on purchasing decisions.

Lifestyle theory is "A mode of living that is identified by how people spend their time (activities), what they consider important in their environment (interests), and what they think of themselves and the world around them (opinions)". Lifestyle or lifestyle is a person's pattern in life, both in carrying out daily activities (activities), interests, interactions with the environment, shopping, and allocating time and opinions. Lifestyle is one of the aspects that can have an impact on customer needs in the decision-making process. So that it becomes one of the factors that determine the use of products and services that will be used by a person (Efendi & Purwanto, 2023). A reference group is an individual/group of people who can actually influence a person's behavior. A reference group consists of two or more people who interact with each other to achieve the same goals (Kurniawan & Matahari, 2022).

The research to be carried out is a development research from (Dilip et al., 2021). The difference between this research and previous research lies in the independent variables. The

reason researchers add Lifestyle and Reference Group variables is because they want to find other factors that can influence purchasing decisions. Based on the review of the background of the problem and the differences in the results of previous studies, the researchers are interested in conducting research with the title "The Influence of Brand Equity, Lifestyle, and Reference Group on Purchasing Decisions for Eiger Products for Students".

2. Methods

The type of research used in this study uses a quantitative approach using a questionnaire with a scale of 1 to 5. The sampling technique uses purposive sampling technique, which is a sampling technique that does not provide equal opportunities for each item or population selected as a sample (Sugiyono, 2017). The sample used in this study was 100 respondents who were determined by the slovin formula. The analysis technique used in this research is Partial Least Square-Structural Equation Modeling (PLS-SEM). Hypothesis testing is done with the Bootstrap resampling method, the statistical test uses the t statistic or t test. The type of data used is primary data from samples with the slovin technique. This study used a sample of Muhammadiyah Purwokerto University students.

The data analysis methods used include descriptive analysis and Structural Equation Modeling Partial Least Square (SEM PLS), which consists of a measurement model (Outer Model) and a structural model (Inner Model). The measurement model is carried out directly on indicator variables or manifest variables, which are related to factor/latent variables. The estimation model (external model) is used to evaluate the legitimacy and unshakable quality of the model. For indicators forming latent constructs, the outer model with reflective indicators is evaluated using convergent validity, discriminant validity, and composite reliability, respectively (Haryono, 2016).

a. Validity Test

Convergent Validity

Convergent validity measures the correlation between constructs and latent variables. By testing the reliability of each item, standardized loading factor values can be used to determine convergent validity. To be able to measure the construct it produces, the loading factor of the indicator must be > 0.7 . A loading factor value of > 0.5 is still acceptable. Some experts even tolerate the number 0.4. Thus, the loading factor value of < 0.4 must be removed from the model (dropped) Haryono (2016). After the loading factor is complete, then look at the Average Variance Extracted (AVE). Average Variance Extracted (AVE) is the value that each variable has. The criterion is above 0.5.

Discriminant Validity

Cross-loading and Fornell-Lacker indicator variables are two methods. Indicator variables that are cross loaded to latent variables must be worth more than other latent variables.

b. Reliability Test

The ability of a research instrument to be used multiple times over a period of time is determined by the results of the reliability test. Cronbach's alpha is used in the testing process. The variable construct is considered to have good reliability if the Cronbach's alpha value is 0.60.

The next step is to evaluate the structural equation model (inner model), which explains how the independent latent variables affect the outer model, also known as the latent variable measurement model (Haryono, 2016)

R

Is a value that shows how much the exogenous (independent) variable affects the endogenous (dependent) variable.

Path Coefficient

Is a value to show the direction of the variable relationship, whether the hypothesis has a positive or negative direction. The method of analysis is that the Path Coefficient is in the range -1 to 0.

T-Statistic (Bootstrapping)

After analyzing the Path Coefficient, then the significance. By looking at the statistics through the Bootstrapping procedure, the significance level is <0.5.

3. Results and Discussion

3.1. Results Outer Model

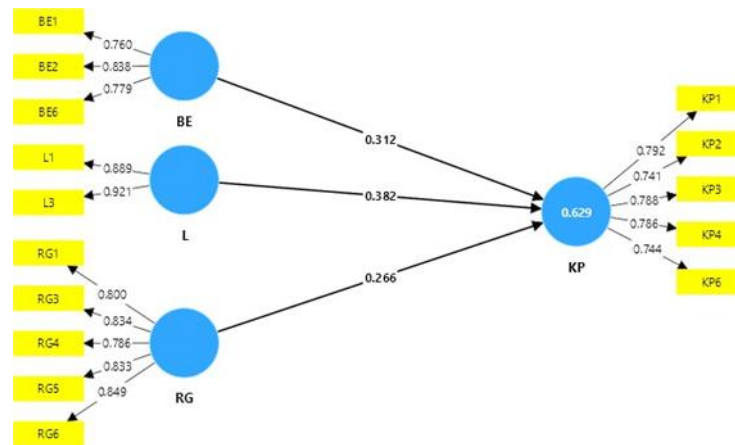


Figure 1. Structural Model
Source: Data Prosecced (2024)

Based on Figure 1. Structural Model, it appears that all indicators that reflect brand equity, lifestyle, reference group, and buyer decisions have a loading factor value > 0.7 which indicates that the research instrument is VALID (Haryono, 2016). This shows that the measurement instruments used in this study can be relied upon to measure these constructs properly. Thus, the structural model built on the basis of these indicators has a strong foundation for further analysis and can provide an accurate description of the relationship between the constructs tested

Outer Loading

Table 2. Outer Loading

	BE	KP	L	RG
BE1	0.760			
BE2	0.838			
BE6	0.779			
KP1		0.792		
KP2		0.741		
KP3		0.788		
KP4		0.786		
KP6		0.744		
L1			0.889	
L3			0.921	
RG1				0.800
RG3				0.834
RG4				0.786
RG5				0.833
RG6				0.849

Source: Data Processed (2024)

Cross-loading is another method to determine discriminant validity, namely by looking at the cross loading value (Haryono, 2016) . In table 2, the cross loading value of each item on its

construct is greater than the cross loading value. The outer loading results show that all constructs and items in the model have good loading values (above 0.7), which indicates good validity for each construct measured:

- BE construct: Items BE1, BE2, and BE6 have loadings above 0.7, indicating a good relationship with the BE construct.
- KP construct: All items (KP1-KP6) have valid loadings, above 0.7, with KP1 and KP3 being quite strong.
- Construct L: Items L1 and L3 have very high loadings (0.889 and 0.921), indicating excellent validity.
- RG construct: All items (RG1-RG6) have loadings above 0.7, with RG6 having the highest loading (0.849).

Overall, the model shows good validity, and all constructs can be considered reliable for further analysis.

Construct Reliability and Validity

Table 3. Cronbach's Alpha and Composite Reliability Values

	Cronbach's alpha	rho_a	rho_c	Average variance extracted (AVE)
BE	0.704	0.704	0.835	0.629
KP	0.829	0.832	0.880	0.594
L	0.781	0.795	0.901	0.819
RG	0.879	0.880	0.912	0.674

Source: Data Processed (2024)

Based on the data in Table 3, there is a Cronbach's alpha value for each variable > 0.6 and a composite reliability value for each variable > 0.6 which indicates that the research instrument is reliable (Haryono, 2016). So it can be concluded that all constructs show good reliability, with Cronbach's Alpha and rho_c greater than 0.7 (except BE which is slightly lower at 0.704, but still acceptable). AVEs higher than 0.5 on all constructs indicate that the indicators can measure the constructs well, with construct L having the highest AVE value (0.819), which indicates the best convergent validity and overall, all constructs show good reliability and validity, with construct L having the best results in terms of convergent validity and internal consistency.

Discriminant Validity - Fornell Lacker Criterion

Table 4. Fornell Lacker Criterion Values

	BE	KP	L	RG
BE	0.793			
KP	0.634	0.771		
L	0.532	0.696	0.905	
RG	0.449	0.619	0.558	0.821

Source: Processed by researchers (2024)

The square root value of AVE must be > the correlation value between latent variables (Haryono, 2016). The Fornell-Lacker Criterion value for each variable is above 0.6 as shown in table 4 above. The brand equity variable has a value of 0.793, the lifestyle variable has a value of 0.905, the reference group variable has a value of 0.821, the purchasing decision variable has a value of 0.771. Based on the Fornell-Lacker Criterion value, it can be concluded that all constructs in this model meet the Fornell-Lacker criteria, where the AVE for each construct is greater than the correlation between the constructs concerned. This indicates that the model has good discriminant validity. So that overall, all constructs (Brand Equity, Knowledge Processing, Learning, and Resource Generation) have good discriminant validity, which means that the constructs actually measure different concepts and do not overlap significantly with each other. Thus, these results indicate that the tested model has adequate and reliable discriminant validity.

Discriminant Validity - Heterotrait-Monotrait (HTMT)

Table 5. Heterotrait-Monotrait (HTMT)

	BE	KP	L	RG
BE				
KP	0.825			
L	0.701	0.852		
RG	0.571	0.718	0.659	

Source: Data Processed (2024)

In table 5 HTMT is below 0.90. According to (Hair et al., 2019) recommends the HTMT table because this measure of discriminant validity is considered more sensitive or more accurate in detecting discriminant validity. So that the Heterotrait-Monotrait Ratio (HTMT) in Table 5, all HTMT values between pairs of constructs (BE, KP, L, RG) are below the 0.85 limit, except between KP and L which is exactly 0.85. This indicates that all constructs have good discriminant validity, as there is no overly strong or overlapping relationship between constructs. Thus, the constructs in this model can be considered to measure different concepts well.

R-Square

Table 6. R-Square Value

	R Square	Adjusted R Square
KP	0.629	0.617

Source: Data Processed (2024)

The research findings show that the Modified R Square value has a coefficient of determination of 0.629, meaning that the effect of saving decisions can be explained by independent variables such as brand equity, lifestyle and reference groups with a variation of 62.9%. While the remaining 37.1% is explained by other variables outside this study. Therefore, many additional variables that are not included in this study need to be discussed and investigated once again.

Bootstrapping

Table 7. Bootstrapping

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics	P values	Information
BE -> KP	0.312	0.315	0.095	3.279	0.001	Accepted
L -> KP	0.382	0.382	0.077	4.974	0.000	Accepted
RG -> KP	0.266	0.269	0.094	2.817	0.005	Accepted

Source: Data Processed (2024)

T-Statistics analysis with criteria must be above 1.96 or have a P Value of less than 0.5 declared significant (Haryono, 2016) . Based on data processing that has been carried out using the smartPLS 4.0 program through Bootstrapping, the T-Statistics value in the table above is obtained that Brand Equity has a positive and significant effect on Purchasing Decisions, Lifestyle has a positive and significant effect on Purchasing Decisions, Reference Group has a positive and significant effect on Purchasing Decisions.

3.2. Discussion

The Effect of Brand Equity on Purchasing Decisions

The theory of brand equity or brand equity where Aaker (1991) is a set of assets and liabilities linked to brands and symbols that are added to or divided from the value obtained by a product or service for companies and or consumers of companies. This is in line with the theory developed by Kotler and Armstrong, 2012 which states that high brand equity indicates the

ability of a particular product brand to capture consumer preferences and loyalty Based on the test results, Brand Equity has a positive and significant effect on Purchasing Decisions, this is in line with research conducted by Jatmiko and Soebiantoro (2023), Nurhaini et al. (2021), and Marlius and Darma (2023) that brand equity has a positive and significant effect on purchasing decisions, from the results of these studies it can be said that Brand Equity can influence consumer decisions to buy Eiger products among Muhammadiyah Purwokerto University students.

The Influence of Lifestyle on Purchasing Decisions

Lifestyle theory is "A mode of living that is identified by how people spend their time (activities), what they consider important in their environment (interests), and what they think of themselves and the world around them (opinions)". Based on the test results Lifestyle has a positive and significant effect on Purchasing Decisions, this is in line with research conducted by Huzangi and Astuti (2020), Dewi et al. (2022), Wahyuningtyas and Prijati (2021), and Ernawati, (2022) that Lifestyle has a positive and significant effect on purchasing decisions, from the results of these studies it can be said that Lifestyle can influence consumer decisions to buy Eiger products among Muhammadiyah Purwokerto University students.

The Effect of Reference Group on Purchasing Decisions

Reference group theory distinguishes two types of phenomena, namely normative reference groups and comparative reference groups (Hyman, 1942). As mentioned earlier, researchers such as Sherif, Newcomb, and Merton have used similar definitions to develop basic theories relating to the influence of reference groups.

Normative reference groups are described as groups in which individuals are motivated to gain or maintain acceptance. To encourage this acceptance, individuals maintain their attitudes to conform to what they perceive as a consensus of opinion (norm) among group members (Kelley, 1952). In normative reference group theory, groups set and enforce standards for individuals. Such standards are often referred to as group norms; thus we have a "normative function" of the reference group.

A comparative reference group is used to describe a group that individuals use as a standard or reference point in making evaluations or comparisons of themselves and other individuals or groups. In comparative reference group theory, the evaluation of individuals by reference group members is largely irrelevant (Kelley, 1952). With respect to comparative reference groups, the group is simply a standard or checkpoint by which individuals or others make judgments (Kelley, 1952). Based on the test results Reference Group has a positive and significant effect on Purchasing Decisions, this is in line with research conducted by Fadilah et al. (2021), Wibowo et al. (2021), Astaivada (2023), and Lumi et al. (2021) that Reference Group has a positive and significant effect on purchasing decisions, from the results of this study it can be said that Reference Group can influence consumer decisions to buy Eiger products in the Muhammadiyah Purwokerto University environment.

4. Conclusion

All indicators used in this study are reliable and valid based on the results and discussion. Purchasing decisions for eiger products are influenced by several variables including Brand Equity, Lifestyle, Reference Group. So it can be concluded from the results of the research analysis that the variables Brand Equity, Lifestyle and Reference Group are proven to have a positive and significant effect on purchasing decisions for Eiger products for students of Muhammadiyah Purwokerto University. Further research suggestions based on the results of the adjusted R square calculation of 61.7%, there are around 38.3% other variables that influence purchasing decisions so that further research needs to add other variables that need to be examined.

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