

The Role of Brand Image

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The Role of Brand Image in Mediating the Influence of Country of Origin Image and Price on Purchasing Decisions (Study Case on Car Credit Products PT. Maybank Indonesia Finance)

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Abstract

The development of transportation, especially four-wheeled vehicles, is very fast, which can cause finance companies to move dynamically. The development of finance companies today leads to intense competition. The increasing need for cars and other necessities of life drives people to buy cars in cash or credit financing (Leasing). One of the car loan financing companies in Indonesia is PT. Maybank Indonesia Finance. Before purchasing the product they want, some consumers will assess and see where this product company comes from. In addition to COO, price is also one of the determining elements for consumers to purchase a product or service they want. When the image of the country of origin is good, and the price set is cheap, it will make consumers perceive the idea of the product and will later influence purchasing decisions. Therefore, this study wanted to examine the role of brand image in the mediating country of origin image and price on purchasing decisions. This research was conducted by non-probability sampling method with purposive sampling type. Researchers distributed questionnaires to 100 Maybank Finance consumer respondents in Indonesia who had purchased Maybank Finance car loans in 2018-2020. The analysis results conclude that the image of the country of origin has no positive and significant effect on buying decisions. Price has a positive and significant effect on purchasing decisions. The idea of the country of origin has a positive and significant effect on brand image. Price has a positive and significant effect on brand image. Brand image has a positive and significant effect on purchasing decisions. Brand image mediates the idea of the country of origin on purchasing decisions. Brand image negotiates price on buying decisions.

Keywords

country of origin image;
price; brand image;
purchasing decisions



I. Introduction

The development of transportation, especially four-wheeled vehicles, is very fast, which can cause finance companies to move dynamically. The development of finance companies today leads to intense competition. One of the industries that are experiencing growth is the automotive industry. The increasing development of the automotive industry has led to an increase in the growth of the automotive industry, especially four-wheeled vehicles (cars) in Indonesia. The expanding need for cars and other necessities of life causes people to buy cars in cash or credit financing (Leasing). One of the growing car loan financing companies in Indonesia is PT. Maybank Indonesia Finance.

Financial institutions in this case banks that have a role that is to implement the achievement of national development goals, with the result is necessary something that must be monitored and fostered effectively, so that banking institutions in Indonesia are able or can have a function with a healthy, reasonable, efficient and able to disburse funds to the public for various productive sectors to achieve national development goals. (Ichsan, R. et al. 2021)

This company was established in 1991 which was formerly known as PT. BII Finance Center (BII Finance), but in 2015 changed its name to PT. Maybank Indonesia Finance. PT. Bank Maybank Indonesia Tbk is the owner of Maybank Finance because it holds the majority share of 99.99%, and the rest is owned by the employee cooperative, which is 0.01%.

Table 1. Car Credit Sales “New Car” Maybank Indonesia Finance
(Period: 2018 – 2020)

| Year | Financing Unit | Unit Growth (%) | Financing Amount | Financing Amount Growth (%) |
|------|----------------|-----------------|------------------|-----------------------------|
| 2018 | 47.478 | 0% | 9.737 M | 0% |
| 2019 | 45.263 | -4,66% | 9.429 M | -3,16% |
| 2020 | 23.722 | -47,59% | 5.334 M | -43,42% |

Source: www.maybankfinance.co.id (2021)

Maybank Finance has 34 branches and nine representative offices spread across Indonesia. The table shows that unit sales data from the 2018-2019 period decreased by -4.66% and also in terms of nominal financing decreased by -3.16%, but as we know that due to the covid-19 pandemic that emerged in Indonesia at the beginning of 2020 caused unit sales in the 2019-2020 period to decrease by -47.59% and also in nominal financing to reduce by -43.42%. Therefore, the researcher wants to examine whether the sales of Maybank Finance car loans in all branches in Indonesia are influenced by the image of the country of origin and the interest price of the Maybank Finance company. Before buying the product they want, some consumers will assess and see where this product company comes from. Brands originating from countries with a good or good image are generally more accepted than brands creating from countries with less excellent or good ideas (Dewa, 2015). Price is one of the determining elements of consumers to make purchasing decisions on a product or service they want. According to Satit et al. (2012), price is one element that influences customer purchasing decisions. As a result of searching for information, sellers can retain loyal customers by offering attractive and competitive prices and special discounts. When the image of the country of origin is good, and the price set is cheap, it will make consumers perceive the idea of the product and will later influence purchasing decisions.

II. Review of Literature

2.1 Country of Origin Image

Country of Origin is all forms of consumer perception of products or services from a particular country based on consumer perceptions of the strengths and weaknesses of production and marketing in that country (Permana, 2013). According to Kotler and Keller (2016), the assumption of COO is about mental beliefs that arise from a country of origin. Consumers have different assumptions and beliefs about products from other countries of origin. Perceptions of these products can influence consumers in deciding a purchase. Products with a successful brand image in the international market can provide high trust and interest to consumers. COO research from time to time further expands the existing COO concepts. Previously, COO was only associated with the "made from" label where the production process from start to finish was only in one particular country. However, the reality is that at this time, products labeled "made from" a specific country are not sure if the production process from the beginning to the final packaging is carried out in that country. Yasin et al. (2014). Stated that four indicators characterize an image of a country of origin, namely:

- Innovative, high technological capabilities.
- Good quality.
- A good reputation of the idea of the country of origin.

2.2 Price

Price is one of the elements of the marketing mix that generates revenue. Price also communicates the intended value positioning of the company's product or brand to the market. According to Winoto (2020), price is an aspect that determines a large number of requests for products in the market, which follows the theory of demand. Products well planned and marketed can be sold at high prices and generate significant profits (Kotler and Keller, 2016). According to Kotler and Armstrong (2018), price is a value for money obtained for products or services sold to customers who buy these products or services. Price plays an essential factor in a marketing mix, where a product is sold in emerging countries, so most consumers have a high sensitivity to price. Companies must play a strategy in deciding a price on their product to be easily reached by the target market segment of the producer. Tjiptono (2015) Price is a monetary unit including goods and services sold to obtain ownership rights for the use of an item or service. According to Kotler (2016), the indicators used to measure prices are:

- Affordability of products and services.
- Price conformity with product and service quality.
- Product and service price competitiveness.
- Price suitability with product and service benefits.

2.3 Brand Image

Awareness of a brand is an aspect of whether the brand's name appears in the customer's mind when the customer thinks of a particular product category and how comfortable they are with it (Amitay et al., 2020). Kotler and Keller (2016) brand image is a perception held by the public to reflect their products. Image or image itself is a reflection stored and embedded in the customer's memory of a product. Brand image is the perception and belief in associations of a brand formed in consumers' minds when they hear the brand (Sari, 2013). Kotler and Armstrong (2018) say that a strong brand image can

bring in and retain customers. Brand image can be an essential factor to be considered by marketers in trading activities because it can lead to consumer desires in making purchasing decisions (Sutrisyo and Tecoalu, 2016). The conclusion is that brand image is a consumer's perception and belief that arises when they hear a slogan and is embedded in the minds of consumers. Placement of brand image in the minds of consumers must be done continuously so that the brand image created is positive and can be readily accepted by consumers. Consumer attachment to a positive brand will be stronger if it is based on a lot of experience and the appearance of logos and slogans that are easy to remember and allow consumers to choose and buy the product. Based on some of the definitions above, it can be concluded that brand image is a set of consumer perceptions from the results of consumer assessments and experiences that make consumers always remember the product and become a consumer reference in choosing and deciding to buy the product. According to Tobing (2013), the indicators used to measure the image, namely: slogan, logo, reputation, and according to Iwan (2013), the indicator used is quality.

2.4 Purchasing Decisions

Kotler and Keller (2016) purchasing decisions are consumer decisions regarding preferences for the products of choice. According to Kotler and Armstrong (2018), purchasing decisions are elements of consumer behavior in choosing, buying, and using and consumer experience in using their products, both individually and in groups. When consumers have purchased a product or service, the ultimate goal is to satisfy their needs. According to Assauri (2017), purchasing decisions are a process where consumers take to ensure decisions for purchases, including decisions about what to buy or not. This decision comes from the experiences that consumers have had. According to Kotler (2017), the indicators for purchasing decisions are as follows: the stability of a product or service, based on the experience of the closest person, conveying a recommendation to others, and repeat purchases made. The decision to buy a product is one of the essential aspects to be considered by the company, especially in trading activities. From the purchase decision, transactions made by consumers will be realized in buying the company's products (Tecoalu, Yonathan & Winoto, 2021).

Based on the description above, the formulation of the problem that will be studied further in this study are:

1. Is there any influence of country of origin image on purchasing decisions?
2. Is there any influence of price on purchasing decisions?
3. Is there any influence of country of origin image on the brand image?
4. Is there any influence of price on the brand image?
5. Is there any influence of brand image on purchasing decisions?
6. Does brand image mediate the influence of country of origin image on purchasing decisions?
7. Does brand image mediate the effect of price on purchasing decisions?

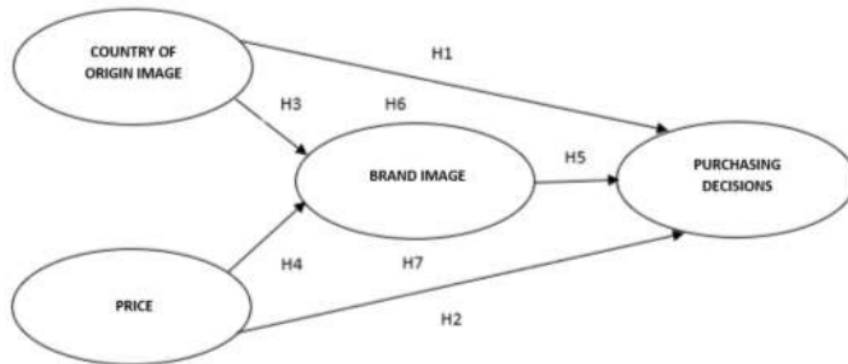


Figure 1. Hypothesis Development & Research Figure

Based on the research concept model, the research hypothesis is as follows:

- H1: The country of origin image influences the purchasing decisions.
- H2: Price influences the purchasing decisions.
- H3: The country of origin image influences the brand image.
- H4: Price influences the brand image.
- H5: Brand image influence the purchasing decisions.
- H6: Brand image mediates country of origin image on purchasing decisions.
- H7: Brand image mediates price on purchasing decisions.

III. Research Methods

In this research, preliminary information is obtained by distributing questions in a questionnaire to respondents. The answers from the questionnaire will be submitted as input data for this study. The subjects in this study were sourced from distributing questionnaires online via google form to Indonesians who had purchased their car loan financing products at Maybank Finance in the last three years. The objects in this study are the image of the country of origin, price, brand image, and purchasing decisions. According to Sugiyono (2010) in Saparso (2018), the population in this study is the total number that includes the members to be studied. The people in this research are consumers at PT. Maybank Finance in the period 2018-2020 has as many as 116,463 customers. The sample size can be determined using the Yamane formula (Sugiyono, 2019). The total population in this study was 116,463 customers, so the percentage of leeway used was 10%, and the results of the calculations could be rounded up to achieve conformity of 100 respondents. The sampling technique used in this study is to use the Nonprobability Sampling technique. Non-probability sampling is a sampling technique that does not provide equal opportunities/opportunities for each element or member of the population to be selected as a sample. This research uses the purposive sampling technique. Purposive sampling is a sampling technique based on specific considerations (Sugiyono, 2019). The data analysis technique in this study uses Partial Least Square (PLS) with the SmartPLS version 3.3 application.

PLS-SEM analysis consists of two sub-models: the measurement model or the outer model and the structural model or the inner model.

1. Outer model is a measurement model that connects the manifest (indicator) with its latent variables (Ghozali and Latan, 2015). The measurement model with reflective

constructs uses a validity and reliability test approach. Validity test is used to measure the validity or validity of a questionnaire. There are several stages of testing to be carried out, namely convergent validity, average variance extracted (AVE), and discriminant validity. Instrument Reliability Test, In addition to the validity test, model measurement is also carried out to test the reliability of a construct. A reliability test was conducted to ensure the instrument's accuracy, consistency, and accuracy in measuring the construct. Calculating the reliability of a construct with reflexive indicators can be done in two ways, namely with Cronbach's Alpha and Composite Reliability.

2. Inner model, showing the relationship or power of estimation between latent variables or constructs based on substantive theory. The inner model using two measurements, namely R-Square, Q-Square.
3. Direct and indirect hypothesis testing (mediation)

IV. Result and Discussion

4.1. Reliability and Validity Test (Outer Model)

The tests analyzed the outer model, namely convergent validity, composite reliability, average variance extracted (AVE), and Cronbach's alpha. Outer model analysis shows that each indicator is related to its latent variable. The following is a construct model from this research that has been processed through SEM PLS.

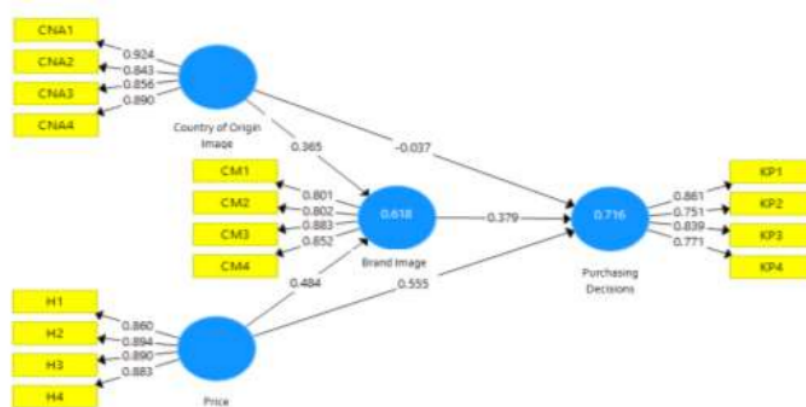


Figure 2. Construct Model

Based on the constructed model, the results of the validity test are described in the table below:

Table 2. Factor Loadings Value

| Variable | Indicator | Factor Loading | Result |
|------------------------------|-----------|----------------|--------|
| Country of Origin Image (X1) | CNA1 | 0,924 | Valid |
| | CNA2 | 0,843 | Valid |
| | CNA3 | 0,856 | Valid |
| | CNA4 | 0,890 | Valid |

| | | | |
|-------------------------|-----|-------|-------|
| Price (X2) | H1 | 0,860 | Valid |
| | H2 | 0,894 | Valid |
| | H3 | 0,890 | Valid |
| | H4 | 0,883 | Valid |
| Brand Image (Z) | CM1 | 0,801 | Valid |
| | CM2 | 0,802 | Valid |
| | CM3 | 0,883 | Valid |
| | CM4 | 0,852 | Valid |
| Purchasing Decision (Y) | KP1 | 0,861 | Valid |
| | KP2 | 0,751 | Valid |
| | KP3 | 0,839 | Valid |
| | KP4 | 0,771 | Valid |

From the data above, convergent validity is seen from the loading factor value for each indicator. According to Hair et al. (2017), the loading factor parameter with a rule of thumbs > 0.7 is considered to meet the convergent validity requirements. The research data above shows that the loading factor has a value above 0.7. So it can be said that the research data is said to be valid.

AVE is the average percentage value of variance extracted between question items or indicators of a variable, which summarizes the convergent indicator. For reasonable requirements, if the AVE of each question item is more significant than 0.5 (Ghozali and Latan, 2015).

Table 3. Average Variance Extracted (AVE)

| Construct | AVE | Result |
|-------------------------|-------|--------|
| Country of Origin Image | 0,698 | Valid |
| Price | 0,772 | Valid |
| Brand Image | 0,778 | Valid |
| Purchasing Decision | 0,651 | Valid |

The table above shows that the AVE value in all constructs has exceeded 0.5, so it can be concluded that there is no convergent validity problem in the model tested in this study.

The discriminant validity test was associated with the value of the cross-loading. The size of the cross-loading is obtained by comparing the correlation between the indicators and their constructs from one block to those in another block. It can be seen that the cross-loading value greater than 0.7 can be declared valid, and the research data can be said to be valid for use.

Table 4. Cross-Loading Factor

| Indicator | Country of Origin | Price | Brand Image | Purchasing Decision |
|-----------|-------------------|--------------|--------------|---------------------|
| | Image | | | |
| CNA1 | 0,924 | 0,637 | 0,645 | 0,545 |
| CNA2 | 0,843 | 0,635 | 0,605 | 0,527 |
| CNA3 | 0,856 | 0,627 | 0,616 | 0,581 |
| CNA4 | 0,890 | 0,592 | 0,622 | 0,541 |
| H1 | 0,575 | 0,860 | 0,557 | 0,660 |
| H2 | 0,668 | 0,894 | 0,688 | 0,707 |
| H3 | 0,619 | 0,890 | 0,628 | 0,708 |
| H4 | 0,633 | 0,883 | 0,729 | 0,772 |
| CM1 | 0,498 | 0,594 | 0,801 | 0,583 |
| CM2 | 0,521 | 0,621 | 0,802 | 0,646 |
| CM3 | 0,669 | 0,610 | 0,883 | 0,673 |
| CM4 | 0,664 | 0,656 | 0,852 | 0,649 |
| KP1 | 0,540 | 0,715 | 0,704 | 0,861 |
| KP2 | 0,521 | 0,609 | 0,507 | 0,751 |
| KP3 | 0,595 | 0,752 | 0,714 | 0,839 |
| KP4 | 0,314 | 0,490 | 0,493 | 0,771 |

The results above show that the values of all cross-loading factors are each more than 0.7, so they can meet these conditions and are declared valid. The cross-loading element in the Image of Country of Origin indicator, namely CNA1, has a higher loading factor value when compared to other construct values. The value of the loading factor of CNA1 on the Image of the Country of Origin is 0.924, much greater than the value of the loading factor of CNA1 on the price, which is 0.637, the Brand Image is 0.645, and the Purchase Decision is 0.545. Likewise, several other indicators occur, so there is a correlation that the loading factor value of each item to the construct in their block has a more excellent value than the indicator value in other blocks, so it can be concluded from the results of the cross-loading analysis that there are no problems with discriminant validity.

The final step in testing the outer model is testing the unidimensionality, which includes the composite reliability test and Cronbach's alpha. The reliability test in this study used Composite Reliability and Cronbach's Alpha, showing the following results:

a. Composite Reliability

¹⁶ The reliability test was carried out by looking at the composite reliability value. The construct is declared reliable if the composite reliability and Cronbach's Alpha value are above 0.7 (Ghozali and Latan, 2015). The following is the value of composite reliability in this research model.

Table 5. Composite Reliability

| Variable | Composite Reliability | Result |
|-------------------------|-----------------------|----------|
| Country of Origin Image | 0,931 | Reliable |
| Price | 0,933 | Reliable |
| Brand Image | 0,902 | Reliable |
| Purchasing Decision | 0,882 | Reliable |

The table above shows the composite reliability value generated by all constructs > 0.7, meaning that all constructs have good or reliable reliability.

b. Cronbach's Alpha

reliability test of an instrument can be strengthened by using Cronbach's alpha value. To be said to be reliable, the Cronbach's alpha value of all constructs is expected to be > 0.7. The following table shows the value of the results of Cronbach's alpha analysis.

Table 6. Cronbach's Alpha Value Result

| Variable | Cronbach's Alpha | Result |
|-------------------------|------------------|----------|
| Country of Origin Image | 0,901 | Reliable |
| Price | 0,905 | Reliable |
| Brand Image | 0,855 | Reliable |
| Purchasing Decision | 0,821 | Reliable |

The table above shows that Cronbach's alpha value for all constructs is excellent, namely > 0.7, meaning that all constructs have good reliability and no reliability/unidimensionality problems were found in the former model. The conclusion for the analysis of the outer model in this study is that all indicators have met the rules of validity and reliability to be continued with the analysis of the inner model.

c. Structural Model Analysis (Inner Model)

Tests on the structural model were carried out to test the relationship between exogenous and endogenous constructs that had been hypothesized previously, how well the model could be used to predict. The inner model analysis can be done in 2 steps: the R-Square (R²) and Q-Square (Q²) methods.

The first step in analyzing the inner model is to test the coefficient of determination (R-Square / R² test). If there is an R-Square value close to 1, the independent variables provide almost all the information needed to predict the variation in the dependent variable. R-Square values of 0.75, 0.50, and 0.25 can be explained that the model is robust, moderate, and weak (Ghozali and Latan, 2015).

Table 7. R-Square Result

| Matrix | R-Square | Result |
|---|----------|----------|
| Country of Origin Image & Price towards Brand Image | 0,618 | Moderate |
| Brand Image, Country of Origin Image, Price towards Purchasing Decision | 0,716 | Moderate |

The results above show that the R-Square value of the Brand Image variable is 0.618, meaning that it has a moderate model because it is in the range of 0.5 and 0.75. The Brand Image variable can only be explained by the Country of Origin Image and Price variables, 61.8%, and other variables outside the research explain the remaining 38.2%. While the R-Square value of the Purchase Decision variable is 0.716, which means it has a moderate model because it is in the range of 0.5 and 0.75. Purchasing Decision Variables can only be explained by Brand Image, Country of Origin Image, and Price of 71.6%, and other variables outside the research explain the remaining 28.4%.

The second step in analyzing the inner model is to perform a prediction relevance test (Q-Square / Q2 test). The Q-Square value has the same meaning as the R-Square value (coefficient of determination), where the higher the Q-Square value, the better the model can be. Calculation of the importance of Q-Square can use the following formula:

$$\begin{aligned}
 Q\text{-Square} &= Q^2 = 1 - (1 - R_1^2) (1 - R_2^2) \\
 &= 1 - (1 - 0,618) (1 - 0,716) \\
 &= 1 - (0,382) (0,284) \\
 &= 1 - 0,108488 \\
 &= 0,892
 \end{aligned}$$

So that it can be interpreted that 89.2% of the variation in the endogenous variable (Purchase Decision) is explained by the variables used in the model, and other factors outside the model explain 10.8%. This result proves that the model has predictive relevance.

4.2. Test of Hypothesis

a. Direct Effect

Hypothesis testing compares the t-count statistical value with the t-table statistical value or the p-value. Testing this hypothesis, P-value must be greater than 0 with a P significance <0.05. Hypothesis measurement can be done by comparing the t-table and t-statistic values. The hypothesis will be rejected if the t-statistic value > 1.96 or p-value < 0.05 and the hypothesis will be accepted if the t-statistic value < 1.96 or p-value > 0.05.

Table 8. Path Coefficients

| | Original Sample (O) | Original Mean (M) | Standard Error (STERR) | T Statistics (O/STERR) | P Values |
|---|---------------------|-------------------|------------------------|--------------------------|----------|
| Country of Origin Image → Purchasing Decision | -0,037 | -0,033 | 0,093 | 0,405 | 0,685 |
| Price → Purchasing Decision | 0,555 | 0,549 | 0,097 | 5,740 | 0,000 |
| Country of Origin Image → Brand Image | 0,365 | 0,367 | 0,098 | 3,736 | 0,000 |
| Price → Brand Image | 0,484 | 0,481 | 0,083 | 5,840 | 0,000 |
| Brand Image → Purchasing Decision | 0,379 | 0,384 | 0,104 | 3,657 | 0,000 |

The calculation results state that there is a direct effect if the t-statistic > 1.96 or the p-value < 0.05 and can be explained as having no effect if the t-statistic < 1.96 or the p-value > 0.05.

- a) The first hypothesis: The image of the country of origin does not affect purchasing decisions. With the results of t-statistics $0.405 < 1.96$ and p-value $0.685 > 0.05$. This means that although the image of the country of origin for Maybank Finance products is good, it does not have an impact on purchasing decisions for Maybank Finance car loan products because consumers in buying car loan products ignore the country of origin of the product, but rather look at the image and price of the car loan product. This is supported by Tati's research (2015) that Country of Origin does not have a direct and significant influence on purchasing decisions.
- b) The second hypothesis: Price affects purchasing decisions. With the results of t-statistics $5.740 > 1.96$ and p-value $0.000 < 0.05$. This means that if the car loan product set by Maybank Finance is cheap, consumers will be interested in purchasing the product. This is supported by research by Armayani and Jatra (2019) that price has a significant positive effect on consumer purchasing decisions on Samsung smartphone products in Denpasar City.
- c) The third hypothesis: The image of the country of origin affects the brand image. With the results of t-statistics $3.736 > 1.96$ and p-value $0.000 < 0.05$. This means that the better the image of the country of origin of Maybank Finance's credit products, the more positive impact it will have on the product's brand image in the market. This is supported by the research of Wijaya and Eka (2018) that country of origin has a positive and significant influence on brand image.
- d) Fourth hypothesis: Price affects brand image With the results of t-statistics $5.840 > 1.96$ and p-value $0.000 < 0.05$. This means that if there is a change in prices, it can impact the strength or weakness of the Maybank Finance brand image. This is supported by Purnamasari and Murwatningsih (2015) research that price can significantly affect brand image.
- e) The fifth hypothesis: Brand image affects purchasing decisions. With the results of t-statistics $3.657 > 1.96$ and p-value $0.000 < 0.05$. This means that a positive and strong brand image can improve purchasing decisions for Maybank Finance credit products. The research of Sutrisyo and Tecolu supports this. (2016), which explains that brand image has a significant positive effect on consumer purchasing decisions.

b. Indirect Effect

In this study, there is an intervening variable, namely brand image. This test is tried to see the value of the indirect effect between variables. It is said that there is a direct effect if the p-value < 0.05 , and it is said that there is no direct effect if the p-value > 0.05 . This test is carried out using the bootstrapping method using the SmartPLS 3.3 application.

Table 9 Specific Indirect Effects

| | Original Sample(O) | Original Mean (M) | Standard Error (STERR) | T Statistics (O/STERR) | P Values |
|---|--------------------|-------------------|------------------------|------------------------|----------|
| Country of Origin Image → Brand Image → Purchasing Decision | 0,138 | 0,142 | 0,058 | 2,391 | 0,017 |
| Price → Brand Image → Purchasing Decision | 0,183 | 0,185 | 0,059 | 3,124 | 0,002 |

The calculation results state that there is a 7 indirect effect between variables. It is said that there is a direct effect if the p-value is <0.05 , and it is said that there is no direct effect if the p-value is >0.05 .

- a) The sixth hypothesis: Brand image mediates the image of the country of origin on purchasing decisions. With the results of t-statistic $2.391 > 1.96$ and p-value $0.017 < 0.05$. This means that to improve purchasing decisions on Maybank Finance credit products, the image of the country of origin must be good and positive first to grow a strong and good brand image so that the results will indirectly influence purchasing decisions. This is supported by research by Bhakar et al. (2013) that the country of origin will have an insignificant impact on purchase intention if the relationship occurs directly. However, if the country of origin and brand image are applied simultaneously to purchase intention, the results will be positive and significant.
- b) The seventh hypothesis: Brand image mediates price on purchasing decisions. With the results of t-statistics $3.124 > 1.96$ and p-value $0.002 < 0.05$. This means that to improve purchasing decisions on Maybank Finance credit products, price plays an important role. When the price set for Maybank Finance's credit product is the cheapest, Maybank Finance has a strong good brand image, so that the results will indirectly influence purchasing decisions. This is supported by research by Armayani and Jatra (2019) that price affects the brand image, affecting purchasing decisions.

V. Conclusion

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Based on the results of the research that has been described in the previous chapter, it can be concluded as follows:

1. The image of the country of origin does not influence purchasing decisions. So it can be said that the good and positive idea of the country of origin will not directly affect the decision to purchase car loan products at Maybank Finance. Consumers must always consider many factors before choosing and buying a product. Country of origin is not the first information that consumers believe in purchasing car loan products. Consumers prioritize brand, price, product quality, and service before purchasing their car loan product. In addition, consumers tend to recognize and know where their credit products come from after making a purchase, not before deciding to buy their car loan product.
2. Price influences purchasing decisions. So it can be said that the low price on car loan products set by Maybank Finance will influence the decision to buy car loan products at Maybank Finance. The interest price that Maybank Finance sells is zero percent interest for six months and one year and common interest starting from 2.38% and a maximum tenor of up to 7 years. Maybank Finance is a financing company (leasing) with the lowest interest rates for the common interest segment compared to several other similar competitors.
3. The image of the country of origin influences the brand image. So it can be said that the image of Maybank Finance's country of origin, namely Bank Malaysia, which is one of the largest banks in Malaysia and has been operating overseas, will affect a favorable image of Maybank Finance's credit products. PT. Bank Maybank Indonesia is part of the Maybank group. Maybank itself is based in Malaysia and has gone international. Brands that are successful in the global marketplace give their consumers credibility and respect.
4. Price influences brand image. So it can be said that if Maybank Finance makes a price change, it will impact the strength and weakness of the Maybank Finance brand image. When the price of credit products set by Maybank Finance is the cheapest for the small interest segment, consumers will judge that the price of Maybank Finance is the most

affordable. This will undoubtedly give a good image, and consumers can remember that the price of credit products offered by Maybank Finance is the cheapest.

5. Brand image influences purchasing decisions. So it can be said that a positive and good brand image can improve Maybank Finance's car loan purchasing decisions. When the Maybank Finance car loan product already has an image of low-interest rates, consumers will choose Maybank Credit products first when making purchases in the low-interest segment.
6. Brand image can mediate the influence of country of origin image on purchasing decisions. So it can be said that the country of origin of a company where the company comes from a country that has a good impression can impact a strong brand image in the market and will indirectly attract consumer purchasing decisions. Consideration of the Country of Origin or the country of origin of Maybank Finance where the company comes from a country that has a good image and has gone international, it will create a strong brand image in the market so that it can attract purchasing decisions for the car loan community in Indonesia.
7. Brand image can mediate the effect of price on purchasing decisions. So it can be said that the price set for Maybank Finance credit products is the cheapest compared to other similar competitors in the low-interest segment. Maybank Finance has a strong brand image, so that the results will indirectly affect consumer purchasing decisions on car loan products at Maybank Finance.

The theoretical suggestions that can be given are based on the research that has been done, namely:

1. The results of this study were further developed to determine other variables that influence the decision to purchase car loans at Maybank Finance, either directly or indirectly.
2. Researching by testing the variables of the country of origin image, price, brand image, and purchasing decisions and adding other variables that have not been studied in this study.
3. The population in this study are all Maybank Finance new car consumers in Indonesia who have purchased car loans in the 2018-2020 period. It is hoped that further research can be carried out more precisely to each branch to determine which factors influence purchasing decisions.
4. In this study, the value of R-Square Brand Image (Z) was 61.8%, namely the image of the country of origin and price variables together affecting the brand image variable by 61.8% and the remaining 38.2% influenced by other variables that have not been studied. While the R-Square value of the Purchase Decision is 71.6% which can only be explained by the brand image, country of origin, and price variables. Other variables outside the research influence the remaining 28.4%.

As for practical suggestions that can be given based on the research that has been done, namely:

1. Maybank must continue to improve its strong and positive image so that Maybank finance is always remembered and recognized by the public in Indonesia. So when there are people who want to buy their car loan products, they will use Maybank Finance. As evidenced by continuing to increase promotions and maintain a strong brand image, Maybank Finance is currently listed as one of the financing companies that other similar competitors are starting to take into account.
2. Price is one of the essential elements and is the key needed by Maybank Finance in competing in Indonesia. The price innovation that has been launched by Maybank Finance, namely 0 percent interest for six months and one year and a maximum tenor of up to 7 years, is a superior product and is difficult for other competitors to play in the low-interest segment.

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