

THE ANALYSIS OF BUYING INTENTION OF GENERATION Z CONSUMERS

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ABSTRACT

Facing a period of adaptation to new habits, people will face many unfamiliar situations. Moreover, as consumers, people will be more thoughtful and detailed in making their choices on a product. Management must exercise greater caution when formulating a competitive strategy during habitual change if a company wants to keep and grow its customer base. This research aims to answer the question, "To what extent does knowledge sharing affect the use of social media and learning models in response to the goals of autonomous learning and autonomous universities?" we investigate the interplay of our study's components. Customers who have expressed an interest in purchasing an SME product will be surveyed using questionnaires. Purposive sampling with incidental sampling was used to administer the questionnaire to college and university students. 148 participants have been collected, and a research model structure is implemented in Partial Least Square analysis using SmartPLS software. Previous studies have shown no positive effect of the brand equity variable on consumers' propensity to purchase products from SMEs. The results show that the correlation of brand awareness of MSME products to brand equity is strongly influenced by brand awareness of MSME products which is given consistently on social media.

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INTRODUCTION

This section is closed with the research aim or a statement of the research problem. Indonesia is a developed country with a population of middle productive age that

outperforms other countries (Eisend, 2013). Until 2023 altogether estimated 272 million population of Indonesia, 64% of them are active users of social media (Haryanto, 2022). In line with enhancement amount resident age productive in Indonesia so this can't be avoided by the development of technology and information that is currently moving rapidly. Innovation is created along with technological developments. This has an impact on individuals, including generation Z as an active consumers. Generation Z is also known as the internet generation or net generation. Current technological developments also have an impact on patterns attitude in a manner cognitive nor affective, style life, pattern taking decisions, and other characters. The following is a table of generational names based on year of birth.

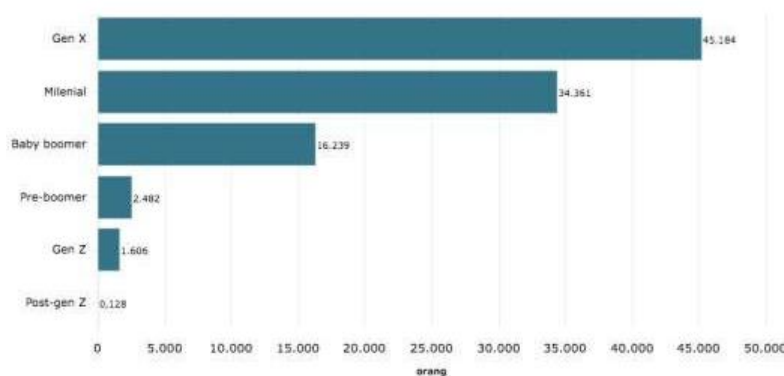
Table 1. Generation Names Based on Birth Year

Year of Birth	Generation Name
1965 – 1980	Generation X (<i>Bustler</i>)
1981–1994	Generation Y (<i>Millennials</i>)
1995 – 2010	Generation Z (<i>Digital Native</i>)

Reference: (Seemiller and Grace, 2017)

The phenomenon that is happening at this time is that there are many millennial's small business owners so called MSBO or what are known as MSME actors. With the existence of generational gaps and generational differences, different ways are needed to move consumers' minds, the main thing is how to influence their hearts (IPSOS, 2020) . In other words, how can MSME actors as millennials understand Generation Z as consumers? Because after the Covid-19 pandemic, many MSMEs per age group and generation emerged, with the dominating number being Generation X and Millennials, according to the data shown in Figure 1.

Figure 1. MSME Entrepreneurs Per Age Group



Source: databoks.katadata.co.id

According to Ahmed *et al.* (2014) the ability to acquire and transform "*tangible*" and "*intangible*" resources is considered an important matter for determining value creation and competitive advantage for business organizations. Market changes are very dynamic and fragmented so that it requires higher education institutions to utilize knowledge of learning models which are important for carrying out learning innovations (Cacciolatti and Lee, 2016). With the new normal conditions, a change or internal *shift is needed* create product Which quality influenced by knowledge about the product to be created. Knowledge as an organizational resource that creates value and innovation. Every business organization needs knowledge as a resource that must be learned and shared for

all existing business organizations (Meilani and Simanjuntak, 2022).

Sharing knowledge related to learning organization “learning organization”. Knowledge sharing serves as a means for an organization to acquire knowledge and lead to change in behavior organization and performance. Through share knowledge and effective learning, business organizations can improve behavior, ability to innovate, and perform organizational efficiency (Tang *et al.*, 2019). The quality of products produced by sharing knowledge is considered important for creating an innovative product through uniqueness which is valued by consumers as the ability of business organizations to innovate in product development. In some cases, a company introduces a new product created by having new product development capabilities quality which is good for introduction.

Interestingly in the period after pandemic, this "scarcity" situation becomes a unique idea that is able to attract generation Z consumers, where business organizations make their products available to consumers to generate sales. However, behind this notion of scarcity, strategically being able to control product availability and explicitly communicate this message to consumers (Rodriguez, 2013). While limiting availability product can impact negative to sale, this tactic produce perception scarcity, which can finally increase consumer judgment and willingness to pay for the product. While some of the literature provides insight into the direct effects of scarcity on consumer ratings and behavior, it remains unclear on how these effects differ when some of the product is rare, because (1) it is only available in a limited amount, versus (2) it is selectively distributed to a selection customers. This study fills this gap by investigating the effect of scarcity and consumer attitudes by looking at the pygmalion marketing perspective that has an impact on variables avoidance brand on a n SME 's product, so that in practice, it can help SMEs in predicting and adapting in seeing consumer responses, especially generation Z as 85% of the largest percentage of consumers in e-commerce and offline business products (Tempo.co, 2022).

Marketing plays an important role in predicting situations and attitudes that are formed in the mind, patterns of consumers will also make it easier for SME actors to collaborate and innovate to support the programs of the ministry of creative economy and the ministry of education and culture in stimulating consumers to make purchases of local SMEs' products. Without existing mapping strategy marketing, it will make it difficult to maximize sales and competitiveness in the future. Empirically, this research will be carried out in the UPN "Veteran" East Java and UPN "Veteran" East Java campuses, especially for students from class 2019 to class 2022 who have purchased local MSME products in Surabaya and Jakarta.

LITERATURE REVIEW

Buying Intention

Buying intentions or buying interest in generation Z consumers is an indication of the level of commitment that students take after experiencing several years of college. Indicated by 3 indicators measuring *buying intentions* , consisting of (Seemiller and Grace, 2017) :

1. Buying the same product more than 1 purchase transaction (transactional)
2. Choosing a particular product brand to buy (preferential)
3. Provide recommendations to others to buy (referential)

Buying intention is also a consumer's tendency to buy a brand or take actions related to

purchases as measured by the level of probability that consumers make purchases. Indicators used to measure buying interest (Simamora , 2020) .

Based on the description of several theories and definitions of each variable, the hypothesis of this study is as follows and can be seen in picture 2 of this research framework:

H1: Gen z consumer brand awareness (KM / X1) has a positive effect on MSME product brand equity (EM / X)

H2: Gen z consumer brand association (AM / X2) has a positive effect on the brand equity of MSME products (EM / X)

H3: Brand perception of z gen consumers (PM / X3) has a positive effect on MSME product brand equity (EM / X)

H4: Brand equity (EM / X) has a significant effect on the purchase intention of generation z consumers of MSME products (MB / Y)

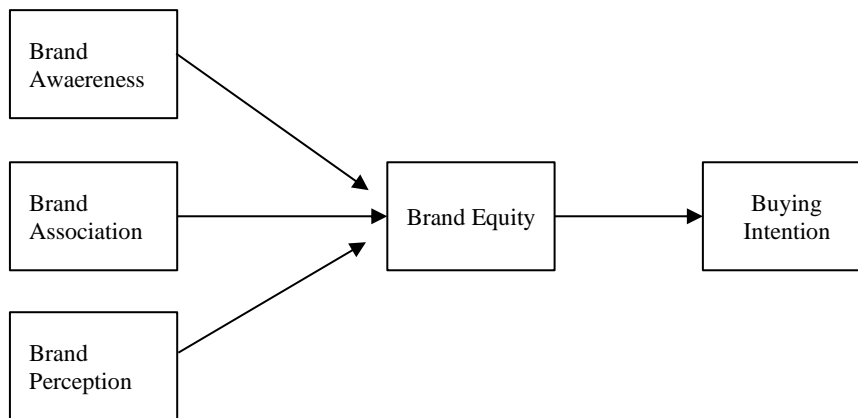


Figure 2. Conceptual Theory of Research
Source: Processed Primary Data (2023)

Brand Equity

Referring to the concept of Kotler and Keller (2016) that brand equity *is* added value given to products and services. Brand equity can be reflected in the way consumers think, feel and act in relation to the brand as well as the price, market share and profitability that the brand provides for the company. According to Aaker, (1997) consumers tend to choose brands that are already known because consumers feel safe with something that is known and assume that famous brands are reliable and of accountable quality. Brand awareness can be decisive in several categories and usually plays a key role in brand equity. Brand equity is defined as how strong a brand is in the minds of consumers. To build a strong brand, companies need to make efforts to continuously remind consumers of the existence of the brand. Through sales promotion, companies try to attract consumers to remember a brand which in turn buys the brand through maximizing the use of social media to learn about a product (Tajudeen *et al.*, 2018) . In this case, Brand Equity is associated with 3 dimensions:

1. The ability of potential buyers to recognize or recall that a brand is part of a particular brand category. The results of this measurement can be divided into three indicators according to Simamora (2020) .
2. Brand associations are anything related directly or indirectly to consumers' memories of a brand: indicators of brand associations according to Simamora (2020) .

3. The customer's perception of the overall quality or superiority of a product or service is related to the intention expected by the customer. indicators of perceived quality according to Simamora (2020) .

RESEARCH METHODS

In this study, the researchers are lecturers on program studies management in UPN "Veteran" East Java and UPN "Veteran" Jakarta. This study is conducted in two cycles evaluation that is cycle First on period time. Data collection technique used in this study is to use documentation and online questionnaires. The research process was carried out cyclically *as* suggested by Berndt *et al.* (2019) which refers to Kemmis and McTaggart's theory with attention to *plan, implementation, monitoring, and reflection*. Researchers hope that by distributing questionnaires, direct observation and interviews, they can observe attitudes towards a product with a particular brand. According to Sugiyono (2013:115). The population is the area of generalization which consists of: objects/subjects that have certain qualities and characteristics determined by the researcher to be studied and then drawn conclusions. To analyze and examine the problems in this study using a quantitative-descriptive approach. Analysis of the data used in this research is using a questionnaire instrument with 5 Likert scales and tested using smartPLS 3.0 software. Population is a whole element which will be researched and consists on objects or subjects that have the quantity and characteristics determined by the researcher to be studied and drawn conclusions. The population in this study are all students of the 2019 to 2022 academic year of the Faculty of Economics and Business at UPN Veterans East Java and Jakarta. Sampling technique is a sampling technique to determine the sample to be used in research. This study used a sampling technique, namely *purposive sampling*. *Purposive sampling* is a technique for determining research samples with certain considerations/criteria so that the data obtained later can be more representative (Ferdinand, 2014) . The criteria are as follow:

1. UPN "Veteran" East Java and UPN "Veteran" students Jakarta
2. Class of 2019 academic year –until 2022
3. Year of birth 2005 – 2010
4. Have done MSME product transactions.
5. Willing to fill out the questionnaire on line.

By taking samples using *accidental sampling* which is based on the fact that respondents are students who are encountered at any time and suddenly, with predetermined criteria as the Z generation category. This study took a number of samples with various considerations. The sample is part or representative of the population studied by Sarstedt *et al.* (2014) the sample is part of the population which is taken using certain methods. This research is an experimental study, according to Sarstedt, where based on the research design used, the number of samples is 2 locations of universities, namely in Surabaya and Jakarta, a total of 200 students, where for the minimum number in experimental research is a minimum of 15 subjects per group. The sample in this study were Management study program students at UPN "Veteran" East Java and UPN "Veteran" Jakarta, class of 2019-2022 as an experimental class with a total of 148 people. The sample was selected using a purposive technique, which was then selected by certain parallel class students who met the requirements for filling out the questionnaire and interviewing.

RESULTS AND DISCUSSION

Overview of Respondents

Table 2. Respondent Demographic Data

No	Gender	Amount	Percentage
1	Man	53	35.8%
2	Woman	95	64.2%
	Amount	148	100%
No	Year of college	Amount	Percentage
1	2022	70	47.3%
2	2021	30	20.3%
3	2020	15	10.1%
4	2019	33	22.3%
	Amount	148	100%
No	Year of birth	Amount	Percentage
1	2005	24	16.2%
2	2006	25	16.9%
3	2007	32	21.6%
4	2008	12	8.1%
5	2009	20	13.5%
6	2010	35	23.7%
	Amount	148	100%
No	Time period of purchasing MSME products	Amount	Percentage
1	≤ 1 year	4	1.4%
2	2 years	10	6.8%
3	3 years	51	34.9%
4	≥ 4 years	83	56.8%
	Amount	148	100%

Source: data processed by researchers (2023)

Based on Table 2, it can be seen that the majority of respondents were women where approximately 65% or a total of 95 students participated in filling out the questionnaire, the remaining 35% were male students totaling 53 respondents. The average respondent has known and made purchases of SME local products for 4 years or more, which is more than 50%, a total of 83 students of the total respondents, with a duration of use of more than 5 hours per day. The respondents this time are indeed of a productive and young age so that it can be seen in table 2 that the average year of birth is in the range of 2005 to 2010 according to the difference in generation z according to the year of birth of each respondent.

Validity and Reliability Test

According to Ringle's 2014 theory, PLS testing is based on the results of the PLS algorithm test using smart PLS, the results obtained for some of the indicators have an outer loading value below 0.5 so they must be deleted in order to obtain a reliable indicator. Several dimensions of brand equity variables, namely KM-X1, AM-X2, PM-X3, and EM-X, already have outer loading values above 0.5 so that they can be declared reliable as listed in table 3 below.

Table 3. Reliability test results

Variable	Composite Reliability		cut points	Information
Brand Awareness (X1)	0.827	>	0.7	Reliable
Brand Association (X2)	0.887	>	0.7	Reliable
Brand Perception (X3)	0.929	>	0.7	Reliable
Brand Equity (X)	0.911	>	0.7	Reliable

Source: data processed by researchers (2023)

The indicator in determining whether the variable is reliable or not can be seen from several indicators based on composite reliability and cut point where if each of these indicators has a cut point value of more than 0.5 then the variable used can be declared reliable and feasible to be tested correlation test between variables.

The brand awareness variable on the composite indicator and its cut point has a value of more than 0.5, so it can be concluded that the variables brand awareness, brand association, brand perception and brand equity are quite reliable.

Table 3 shows the results on the reliability test, especially on brand equity and its dimensions. The magnitude of the influence of brand awareness is 0.827 for the value of composite reliability, brand association is 0.887 and brand perception is 0.929 the greatest for the value of composite reliability for students at the level of purchasing local SME products is determined quantitatively using a test of the level of reliability and validity of each of these variables and obtained cut the off that is obtained by both is above 0.5, each of which is 0.702 for brand equity 0.911 then for this variable the variable is stated to be reliable. This is caused because in each class. These results are based on Corrected item-total correlation which is higher than the table with the highest Composite reliability values of 0.929 and 0.911, with a total of $n = 148$. Thus it can be said that the measurement indicators for brand equity and purchase intention used in this study have good reliability, so that further analysis can be carried out.

Table 4 . Level of Validity and Correlation Between Variables

Correlation Between Variables	Original Samples	Sample Means	Standard Deviation	T-Statistics	P Values
KM →EM	0.329	0.359	0.083	3,976	0.000
AM →EB	0.425	0.430	0.093	4,591	0.000
PM →EM	0.293	0.292	0.088	3,333	0.001
EM →MB	0.379	0.392	0.074	5.152	0.000

Source: data processed by researchers (2023)

The Influence of Brand Equity on Buying Intention

In Table 4, the correlation test between Brand Equity (EM) and Buying Intention (MB) is the fourth hypothesis in this study. The results of the test for the influence of both resulted in a p value of 0.000, which means that it supports the hypothesis proposed. So, it can be concluded that brand equity has a significant influence on one's personal branding. The brand equity variable has a P value of less than 0.05 indicating that brand equity has a significant effect on buying intention. Another study showing similar results, namely the study of Izaak *et al.* (2022), who stated that the TOE framework is one of the factors that shape branding and purchase intention both personally and as a whole for

young consumers. After obtaining the results that all the hypotheses put forward in this study obtained significant results, the next step is to discuss how much influence and effect the dependent variable has on the independent variable. The first indicator used is f^2 which represents the level of influence of the independent variable on the dependent variable, where a value ≥ 0.02 indicates a weak influence, a value ≥ 0.12 indicates a moderate effect, and a value ≥ 0.35 indicates a strong influence. In the first hypothesis, the correlation between KM and EM has an f^2 value of 0.845, meaning that KM has sufficient influence on EM, so that the higher the KM value, the greater the impact on the increase in EM values. The value of f^2 in the second hypothesis is the correlation level between AM and EM which has a value of 0.236, meaning that the level of influence of AM on EM is at a level that is quite the same as the first hypothesis. The third hypothesis of the correlation test between PM and EM has an f^2 value of 0.345, where this value indicates an impact at a fairly influential level, so it can be concluded that PM has an effect on EM, but with a relatively weak level of influence. The fourth hypothesis of the EM correlation test for MB has an f^2 value of 0.269, in line with the research of Kim and Kim (2021), thus it can be interpreted that brand equity (EM) has a significant effect on *buying intention* (MB) for products SMEs that they recognize today.

Hypothesis testing

After testing the validity of the correlation between variables and reliability for each indicator item and variable that has been declared valid and reliable, the next step is to test the correlation between variables by running the bootstrapping and blindfolding means in the smartPLS software. The results of the after correlation test obtained results that fully supported the hypothesis proposed at the beginning, where the four hypotheses had P values of 0.000 and 0.001 (see table 4).

Brand Awareness Against Brand Equity

The first hypothesis examines the effect of brand awareness (KM) on brand equity (EM), the results of the hypothetical test show a p value of 0.000, which means that KM has a significant effect on EM, this is in accordance with the hypothesis proposed earlier. These results indicate that the influence of brand awareness factors on brand equity. These results are also supported by previous research who examines the relationship of KM to EM on the behavior of young consumers, generation Z, in Turkey. In addition, there are also other studies which state that personal factors will influence consumer loyalty intentions and buying behavior, especially in the context of using and buying behavior (Izaak *et al.*, 2022).

Brand Association Against Brand Equity

In table 4, it can be seen that the magnitude of the influence of brand associations is 4,591 so that it is included in the high category, after treatment and observation, the effect is included in the high category. These results are based on the corrected item-total correlation which is higher than the *r product moment value table* which is 0.430 with a total of $n = 148$ and a significance of 5 % (table 4). Thus it can be said that all measurement indicators used in the study have good validity, so the results obtained are in accordance with the initial hypothesis of this study, namely brand associations have an effect on brand equity. This is in accordance with the opinion of Izaak *et al.* (2022), which means that the stronger or higher the consumer's belief in a brand, the higher the interest in loyalty.

Brand Perception of Brand Equity

In table 4, it can be seen the magnitude of the influence of brand perception on students with the results of a significance test of p-values 0.001, which means that brand perception is able to form brand equity in the context of buying behavior. Thus it can be said that all the measurement indicators used in the study have good validity, so that the results obtained in students' brand perceptions of SME products are able to attract buying interest and form positive brand equity. This is in accordance with the opinion in Izaak *et al.* (2022), that this is caused by the conventional shopping process for SME products which places more emphasis on delivering brand values that are able to meet the expectations of young consumers for their perceptions or expectations.

Based on the results of this study, benefits can be taken that have an impact both directly and indirectly on science theoretically and practically. Theoretically, the research found evidence that brand awareness, brand associations and brand perceptions are able to form brand equity for generation z consumers and can be analyzed based on individual brand association factors based on the Pygmalion marketing concept influencing individual buying interest. Then theoretically the buying interest of generation z consumers can be influenced by increasing brand equity through social media that is commonly used by generation z consumers. The "Buy Local Products" program is being intensively implemented, so that from this research it can be concluded that there is an increase in brand equity formed from brand awareness, brand associations and positive brand perceptions on the use of social media capable of forming buying intention or buying interest of generation Z consumers.

CONCLUSION

The results of the hypothesis test show that the results are significantly influential, where the first hypothesis tests the correlation of brand awareness of SME products to their brand equity ($KM \rightarrow EM$), the second hypothesis tests the correlation of the association of SME product brands to their brand equity ($AM \rightarrow EM$), the third hypothesis tests the correlation between perceptions of product brands SMEs on their brand equity ($PM \rightarrow EM$), and the fourth hypothesis is the correlation test between brand equity of an SME product on the buying interest of generation z consumers ($EM \rightarrow MB$). The level of hypothesis correlation on each variable has a different value. Where the highest value is in the first hypothesis, namely the correlation of brand awareness of SME products to brand equity, meaning that in the formation of Z generation consumer brand equity, especially in UPNVJT and UPNVJ is strongly influenced by brand awareness of SME products which is given consistently on social media. The lowest hypothesis value is in the test correlation between the brand association of SME products and brand equity, meaning that the brand values associated with generation Z consumers have a relatively low effect on the formation of brand equity to encourage their buying interest in SME products, this is in line with previous research which examined the factors forming purchase intention (Meilani and Simanjuntak, 2022)

In general, millennial small business owners or millennial small business owners should be able to realize that with the new normal conditions, a change or shifting is needed in create SME products _ quality influenced by knowledge about the product to be created. Knowledge as an organizational resource that creates value and innovation. Every business organization needs knowledge as a resource that must be learned and shared for all existing business organizations (Ahmed *et al.*, 2014). Sharing knowledge related to

learning organization “learning organization”. Knowledge sharing serves as a means for an organization to acquire knowledge and lead to change in behavior organization and performance. Through share knowledge and effective learning, business organizations can improve behavior, ability to innovate, and carry out organizational efficiency (Tang *et al.*, (2019) . The quality of products produced by sharing knowledge is considered important for creating an innovative product through the uniqueness of the brand that consumers value it as the ability of business organizations to innovate in product development, so that in the future *millennial* small business owners will immediately rush to understand the behavior of generation Z consumers, who currently dominate 85% of Indonesian consumers.

Acknowledgement

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