

The Impact of Price Perception and Brand Image on Attitudinal Loyalty of Innisfree Skincare Consumers

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ABSTRACT

Price perception and brand image are considered as two prominent factors that influence consumers intention to buy a skincare. However, those factors do not guarantee consumers' commitment to a brand. Makes the Innisfree as the research context, researchers want to study whether price perception and brand image affect attitudinal loyalty. This research reconstructs the research model of Adawiah (2015) by adding attitudinal loyalty as an endogenous construct and using price perception and brand image as an exogenous construct. The object of this study is Innisfree Skincare. Data was collected by distributing google forms to 150 respondents using purposive sampling. The data analysis technique used is Structural Equation Modeling with WarpPLS 7.0. Research shows that price perception and brand image have a positive and significant effect on the attitudinal loyalty of Innisfree consumers. Companies are advised to reduce purchase costs, add variants for acne-prone skin, and increase Innisfree's advantage over competitors. Researchers are advised to discuss the effect of price perception on brand image and add behavioral loyalty as an endogenous construct.

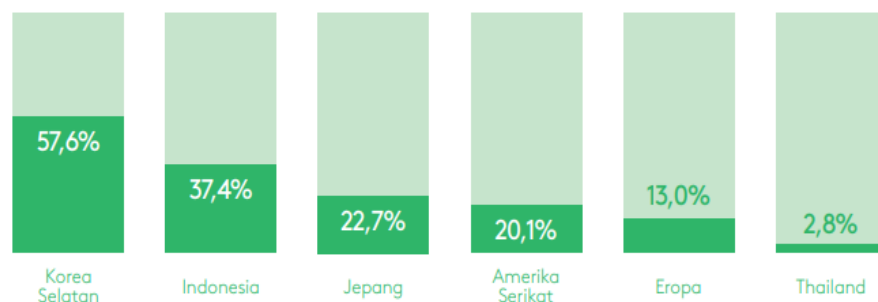
Keywords: Attitudinal Loyalty, Brand Image, Innisfree, Price Perception, Skincare

INTRODUCTION

Today, globalization is felt in our lives and this affects various aspects of it. The rapid development of science and technology, especially in the business world, certainly has an impact on the creation of intense competition because one company competes with another with their intellect to become number one in the market. This can be seen from various sides, namely the increasing number of companies engaged in the beauty, culinary, fashion, and other industries from time to time. This high competition triggers companies to consistently design and develop effective and efficient marketing strategies in order to be able to compete in the market and have a competitive advantage so as to survive in the competition. One industry that is currently developing and in demand by Indonesian consumers is the beauty industry. Based on data recorded at the Ministry of Industry (Kementerian Perindustrian, 2019), information is obtained that beauty products are at a growth rate of 7%, thus targeting growth of more than 9% in the following year.

Indonesia's income from the beauty and body care industry continues to increase from time to time. Revenue in 2020 was US\$7 billion and in 2021 increased to US\$7.46 billion. Furthermore, revenue increased by US\$8 billion (DataIndonesia.id, 2020). This creates considerable opportunities for the beauty industry to operate and compete with each other. Beauty products from Indonesia have several well-known brands, including Avoskin, N'Pure, Wardah, and many more. These Indonesian beauty products are quite in demand, but some consumers are starting to switch to imported products. Many Indonesian consumers are more interested in buying care products from abroad due to the development of the Korean Wave trend, namely the increasing awareness and also curiosity about Korean culture, both in terms of style, lifestyle, and also treatments which are quite well known there and have entered Indonesia. This also affects the interest in buying Korean skincare products from Indonesian consumers.

Figure 1. Countries of Origin of Beauty Products in demand in Indonesia



According to data obtained from Marfuah (2021), there are five Korean skincare brands with quite a lot of interest, such as Nature Republic, Innisfree, Laniege, and others. Innisfree is a well-known brand from Jeju Island and is able to treat various skin problems, such as dull skin and acne. The beauty of Korean artists that radiates from their naturally healthy and glowing skin has made many Indonesian people interested in using and consuming a series of Korean skincare products so that they can feel the same benefits on their skin. This makes the writer want to reveal the reasons why Innisfree is preferred over other Korean skin care products and also what advantages does Innisfree have so that it can be quite famous and have lots of interest in the market. When a potential consumer has the desire to buy skincare, there are a number of things that might be considered in choosing the most suitable brand for them.

According to several authors such as Rifa, Mitariani, and Imbayani (2020) and Mukaromah, Kusuma, and Anggraini (2019), the first factor that consumers pay attention

to when they want to buy a skincare product and choose the best product from the brand is the perceived price of the product, which is the value that consumers sacrifice when consuming a product. Researchers have conducted research and obtained information that the price offered by the official Shopee Innisfree account is in the range of Rp 10,000 for sheet masks to Rp 600,000. Not only price perception, there is also a second factor that buyers consider when buying skincare products, namely whether the brand image matches consumer preferences or not. According to a statement obtained from Yunaida (2018), one way for products to stick in the minds of consumers and be known is by creating a good brand image for the products offered and in accordance with what the company's target market wants. Brand image is able to highlight a product and become a uniqueness that is able to provide a significant difference compared to similar products or competitors out there. That way, the brand can have competitiveness in the industry.

Based on some of the statements mentioned above, we can see that price perception and brand image have quite an important role that can influence consumers in considering a purchase decision. However, to advance a company so that it can survive in the market for a long time, purchasing decisions alone are not enough because loyal customers will have a big influence on a brand. When a consumer makes a purchase, this cannot guarantee that the consumer can maintain his loyalty to the brand and will make repeated purchases in the future so that he may switch to another brand that is more attractive and suitable for him. This is not good enough for the company and requires more attention to create loyalty from the consumer side to the brand. In general, customer loyalty is divided into two types, namely attitudinal loyalty and behavioral loyalty. In this study, researchers will focus on attitudinal loyalty only.

According to a statement made by Ekaputra (2019), attitudinal loyalty is a consumer tendency to have a commitment to be a loyal customer of a particular brand or product. This commitment can be formed from various aspects that need further investigation so that the company is able to create consumer loyalty to its brand. After conducting research, researchers obtained information that most of the research only discussed the effect of perceived price and brand image on customer loyalty in general. Not much research has discussed the effect of perceived price and brand image on attitudinal loyalty in detail. In fact, this is quite important to be learned by a number of companies, especially the beauty industry so that they can survive in the competition. Therefore, researchers have high curiosity and feel very enthusiastic and excited to conduct a study entitled "The Impact of Perceived Price and Brand Image on Attitudinal Loyalty of Innisfree Skincare Consumers".

LITERATURE REVIEW

Price Perception

Some experts such as Immanuel and Mustikarini (2018) explain that price perception is related to how information and also the concept formed from a price can be arrived at and well understood by consumers so as to create the right understanding as desired by the company. This is slightly different from the understanding presented by Sinambela (2017) that perceived price is a consideration made by a consumer when he wants to make a purchase decision by comparing the sacrifices made with the benefits he will get when buying a particular product. It can be said that this must be directly proportional so as to provide satisfaction for consumers because they have consumed it and provide benefits for the company. In addition, there is an additional statement from Budiastari (2018) regarding the perception of price, namely as a unit of money that contains certain benefits needed to obtain an item. In other words, Budiastari underlines that the money spent by the consumer must be returned with the benefits he will get from the product he consumes so that the price perception is said to be good.

The dimensions of price perception are adapted from Kotler and Keller (2018), namely:

1. Price affordability is the ability to buy that is owned by consumers based on the seller's price and adjusted to the current economic conditions of society. Thus, companies need to set affordable prices taking into account the financial condition of consumers in general so that this will not burden the target market when considering product purchases.
2. Conformity of price with quality. The price of a product is proportional to the level of quality. This has become commonplace because a buyer definitely expects good quality from the product so that it can provide a solution for him and not disappoint.
3. Price competitiveness. This means we have to compare prices with other competitors out there. Companies need to do research in advance with the industry out there that sells similar products so they can find out the market price and not set prices that are far from it. That way, this can increase the opportunity for consumers to buy.
4. Prices according to benefits. The usefulness that the product provides is proportional to the price level set by the company. That way, the benefits obtained are directly proportional to the costs incurred in accordance with economic principles so as to create consumer satisfaction which is the goal of every marketing activity.

Brand Image

Kotler and Keller (2016) explain that brand image is the level of ease of association and response that can be remembered and embedded in the minds of consumers. This can later influence the consumer's perspective of the brand and if it is in accordance with what the company wants, it will have a positive impact on the company. Meanwhile, Clow and Baack (2018) have a slightly different statement, namely brand image is a representation of how consumers and businesses feel about organizations in a broad scope. This also includes individual products. The point is that the brand image is reflected in the feelings and emotional responses of consumers when viewing and defining a brand. Positive feelings reflect a positive brand image as well. Furthermore, Firmansyah (2019) explains brand image as an understanding that exists in the minds of consumers when remembering the brand of a product. So, it is important for companies to create a strong brand image so that it can be remembered by consumers and becomes the hallmark of the brand that distinguishes it from the others. Keller and Swaminathan (2020) specified dimensions that influence brand image:

Brand Association Advantage (Favorability)

What is meant by brand association advantage or favorability is that marketers strengthen brand associations by providing confidence from the consumer's side that the brand has attributes and uses that satisfy consumer needs so as to create a positive brand attitude. That way, consumers can feel satisfied because their expectations have been exceeded and realized by the brand. A positive brand attitude can encourage purchasing decisions and loyalty from the consumer side. According to Aaker (1991), brand associations are all things related to remembering a brand. Unique and distinctive brand associations can be formed from several things such as attributes, names, packaging, marketing strategies and advertising. All of these things play an important role in creating brand associations in the minds of consumers. The idea is to move from staple goods to branded products to reduce the price advantage in purchasing decisions and emphasize the basis of differentiation. That way, the company can gradually achieve the company's marketing goals to win in the market.

Attitudinal Loyalty

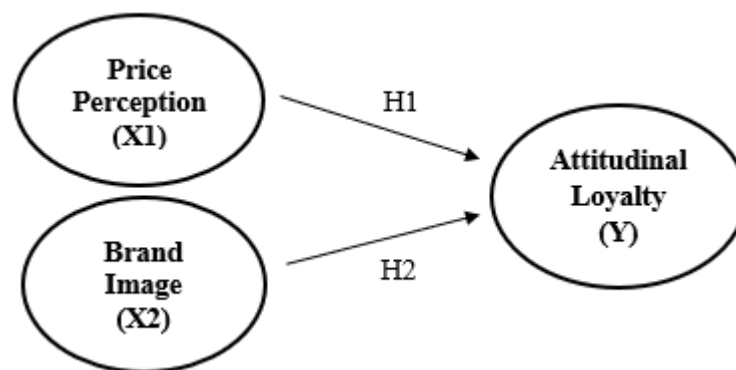
According to Chiou and Droge (2006), attitudinal loyalty is the level of commitment possessed by consumers in order to maintain loyalty to a brand. That way, they will be immune to competitors, recommend products to others, and will always be committed to being loyal customers who will repurchase in the future. Mellens, Dekimpe, and Steenkamp (1996) explained that attitudinal loyalty is an attitude tendency consisting of

attachment to the brand, commitment, and intention to repurchase, recommend it to others so as to emphasize the cognitive element of brand loyalty. That way, this is very important and can influence repeated purchasing actions from the consumer's side. This is attached from the emotional side and the positive attitude of consumers towards the brand.

According to Oliver (1999), attitudinal loyalty has two dimensions, namely:

1. Cognitive Loyalty, namely logical thoughts and beliefs about a particular product that is superior to other products based on information obtained by consumers.
2. Affective Loyalty, namely loyalty is accepted as a manifestation of satisfaction with the use of certain products or services that cause positive emotional feelings from consumers.

Figure 2. Framework Diagram



Based on the theory above, the author makes the hypothesis as follows:

H1: Price perception has a positive and significant effect on attitudinal loyalty.

According to Immanuel and Mustikarini (2018), price perception is a concept and understanding that consumers have when looking at the price of a particular product. Basically, if the price perception that consumers have towards a brand is good enough, this will increase attitudinal loyalty from the customer's side so that they will be more loyal to the brand. Meanwhile, if the price perceptions of consumers tend to be bad, then the attitudinal loyalty of consumers will also decrease so that the opportunity to become loyal customers is very low.

This is supported by the results of research from Rizal, Fanani, and Pangestuti (2016) which shows that price perception has a significant effect on consumer loyalty. In this case, consumer loyalty already includes attitudinal loyalty which is reflected in the indicators used, such as recommending products to others, a great love for the brand, and the belief that certain brands are the best.

H2: Brand Image has a positive and significant effect on attitudinal loyalty.

According to Mellens et al. (1996), attitudinal loyalty is an attitudinal tendency consisting of attachment to the brand, commitment, and intention to repurchase, thus emphasizing the cognitive elements of brand loyalty. When consumers' brand image of a brand is good or good, this will be able to increase attitudinal loyalty from the consumer side because they will realize the suitability of the brand to their needs and desires so that they will be more loyal to the brand. But if the consumer brand image of the brand is bad, it will reduce the possibility of realizing loyalty from the consumer side.

This statement is supported by the results of research from Perkasa (2019) which shows that brand image has a positive and significant effect on consumer loyalty.

In this case, consumer loyalty already includes attitudinal loyalty which is reflected in the indicators used, such as recommending other products and showing immunity from the attractiveness of similar products from competitors.

RESEARCH METHOD

This research uses a type of correlational study with minimum researcher intervention, namely data collection is only carried out by distributing questionnaires. The purpose of this study is to determine the effect between exogenous constructs, namely price perception and brand image on endogenous constructs, namely attitudinal loyalty. The characteristics of the respondents selected were those who had purchased Innisfree skincare products, made repeated purchases with a purchase frequency of at least 3x, and were at least 17 years old. The number of samples used, namely a total of 150 respondents located in Indonesia. While the sampling technique used is non probability sampling.

The types of constructs used in this study are exogenous constructs, namely price perceptions with indicators "price affordability, price compatibility with product quality, price competitiveness and price compatibility with benefits" and brand image with indicators "suitable for oily skin, suitable for acne-prone skin, moisturizes the face, and brightens the face" which have been based on preliminary research conducted by researchers through Shopee Innisfree account testimonials. Meanwhile, the endogenous construct in this study is attitudinal loyalty with indicators of "cognitive loyalty, feeling, satisfaction, and cognitive consistency". This study chose a data collection technique by distributing questionnaires in the form of a Google Form and filled out by 150 respondents with 12 statement items that have been associated with each existing construct. The questionnaire used is closed using a Likert scale with a score of 1 to 5, namely: 1 - strongly disagree; 2 - strongly agree; 3 - neutral; 4 - agree, 5 - strongly agree.

RESULTS

Respondent Profile

The profile of respondents in the following study was 63.3% female (95 respondents) and 36.7% male (55 respondents) with an average age of 17-25 years by 96% (144 respondents) with student jobs or students by 87.3% (131 respondents) who resided in the city of Jakarta by 86% and the rest resided outside Jabodetabek.

Validity and Reliability Test

Table 1. Validity and Reliability Test

Construct	Indicator	Factor Loading	AVE	Cronbach's Alpha	Composite Reliability
Price Perception	PP1	0,784	0,557	0,734	0,834
	PP2	0,777			
	PP3	0,720			
	PP4	0,702			
Brand Image	BI1	0,780	0,565	0,741	0,838
	BI2	0,812			
	BI3	0,673			
	BI4	0,734			

Attitudinal Loyalty	AL1	0,684	0,613	0,785	0,862
	AL2	0,880			
	AL3	0,819			
	AL4	0,733			

From the results of the research above, information is obtained that each indicator of all constructs has a factor loading value $> 0,50$ and AVE $> 0,50$. Then, the Cronbach's alpha value $> 0,70$ and the composite reliability value $> 0,70$ were obtained. Therefore, it can be concluded that the data is said to be valid and obtained from reliable instruments.

Descriptive Analysis

Table 2. Descriptive Analysis of Price Perception

Item Statement	Response Frequency					Mean	Interval 95%	Response Category		
	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree			Negative	Neutral	Positive
I feel that the price of the products offered by Innisfree is quite affordable. (PP1)	0 (0%)	4 (2,7%)	40 (26,7%)	83 (55,3%)	23 (15,3%)	3,83	3,71 - 3,95	2,67%	26,67%	70,67%
I feel that the quality of Innisfree products is comparable to the price offered. (PP2)	0 (0%)	6 (4%)	24 (16%)	77 (51,3%)	43 (28,7%)	4,05	3,92 - 4,18	4,00%	16,00%	80,00%
I see that the price offered by Innisfree can compete with other similar competitor brands in the market. (PP3)	0 (0%)	3 (2%)	33 (22%)	73 (48,7%)	41 (27,3%)	4,01	3,89 - 4,14	2,00%	22,00%	76,00%
I feel that the benefits obtained from the product are comparable to the price set by Innisfree. (PP4)	0 (0%)	2 (1,3%)	32 (21,3%)	78 (52%)	38 (25,3%)	4,01	3,90 - 4,13	1,33%	21,33%	77,33%
Total						3,98	3,89 - 4,07	2,50%	21,50%	76,00%

Table 2 shows that more respondents gave positive responses (76.00%) than negative responses. The statement item "I feel the price of the products offered by Innisfree is quite affordable" received the lowest positive response, which amounted to 70.67%. Meanwhile, the statement item "I feel the benefits obtained from the product are comparable to the price set by Innisfree" received the highest positive response, which amounted to 77.33%. The average score of 150 respondents is 3.98 with a 95% confidence interval of 3.89 - 4.07.

Table 3. Descriptive Analysis of Brand Image

Item Statement	Response Frequency					Mean	Interval 95%	Response Category		
	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree			Negative	Neutral	Positive
I feel that Innisfree is a skincare that is suitable for oily skin. (CM1)	0 (0%)	7 (4,7%)	47 (31,3%)	62 (41,3%)	34 (22,7%)	3,82	3,69 - 3,95	4,67%	31,33%	64,00%
I feel that Innisfree is a skincare that is suitable for acne-prone skin. (CM2)	0 (0%)	6 (4%)	49 (32,7%)	64 (42,7%)	31 (30,7%)	3,80	3,67 - 3,93	4,00%	32,67%	63,33%
I feel that Innisfree is a skincare that moisturizes the face. (CM3)	0 (0%)	1 (0,7%)	24 (16%)	63 (42%)	62 (41,3%)	4,24	4,12 - 4,36	0,67%	16,00%	83,33%
I feel that Innisfree is a skincare that brightens the face. (CM4)	0 (0%)	2 (1,3%)	39 (26%)	63 (42%)	46 (30,7%)	4,02	3,89 - 4,15	1,33%	26,00%	72,67%
Total						3,97	3,87 - 4,07	2,67%	26,50%	70,83%

Table 3 shows that more respondents gave positive responses (70.83%) than negative responses. The statement item "I feel Innisfree is a skincare that is suitable for acne-prone skin" received the lowest positive response, which amounted to 63.33%. Meanwhile, the statement item "I feel Innisfree is a skincare that moisturizes the face" received the highest positive response, which was 83.33%. The average score of 150 respondents is 3.97 with a 95% confidence interval of 3.87 - 4.07.

Table 4. Descriptive Analysis of Attitudinal Loyalty

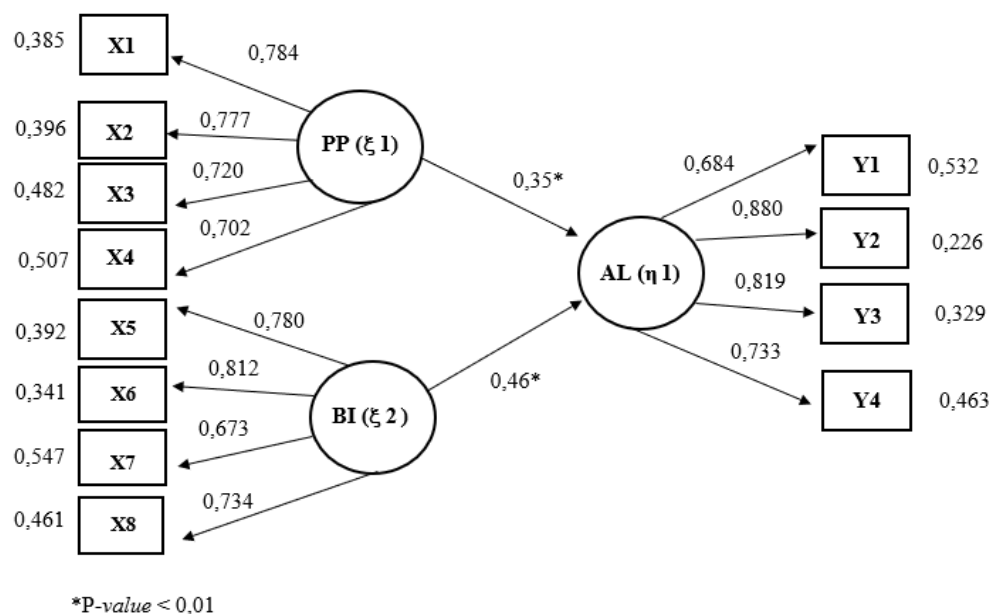
Item Statement	Response Frequency					Mean	Interval 95%	Response Category		
	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree			Negative	Neutral	Positive
In my opinion, Innisfree is superior to competing brands. (AL1)	0 (0%)	10 (6,7%)	52 (34,7%)	61 (40,7%)	27 (18%)	3,70	3,56 - 3,84	6,67%	34,67%	58,67%
I feel happy when I use Innisfree products. (AL2)	0 (0%)	3 (2%)	31 (20%)	80 (53,3%)	36 (24%)	3,99	3,88 - 4,11	2,00%	20,67%	77,33%

I feel satisfied when using Innisfree products. (AL3)	0 (0%)	2 (1,3%)	29 (19,3%)	76 (50,7%)	43 (28,7%)	4,07	3,95 - 4,19	1,33%	19,33%	79,33%
In my opinion, Innisfree is quality skincare. (AL4)	0 (0%)	0 (0%)	22 (14,7%)	67 (44,7%)	61 (40,7%)	4,26	4,15 - 4,37	1,33%	26,00%	72,67%
Total						4,01	3,92 - 4,10	2,83%	25,17%	72,00%

Table 4 shows that more respondents gave positive responses (72.00%) than negative responses. The statement item "In my opinion, Innisfree is superior to competing brands" received the lowest positive response, which amounted to 58.67%. Meanwhile, the statement item "In my opinion, Innisfree is a quality skincare." received the highest positive response, which amounted to 79.33%. The average score obtained from 150 respondents is 4.01 with a 95% confidence interval of 3.92 - 4.10.

SEM Complete Model

Figure 3. SEM Complete Model



Overall Fit

Based on the 10 fit model criteria from Ghazali (2020), the SEM model formed in this study is acceptable (fit).

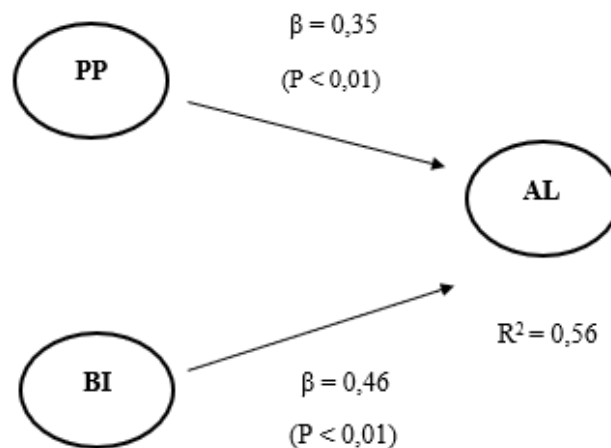
Table 5. Overall Fit

Criteria	Rule of Thumb	Output Value	Results
Average Path Coefficient (APC)	P-value $\leq 0,05$	0,407 P-value $< 0,001$	Fit
Average R-Squared (ARS)	P-value $\leq 0,05$	0,558 P-value $< 0,001$	Fit
Average Adjusted R-Squared (AARS)	P-value $\leq 0,05$	0,552 P-value $< 0,001$	Fit
Average Block Variance Inflation Factor (AVIF)	$\leq 3,3$; however, values ≤ 5 are still acceptable.	1,841	Fit
Average Full Collinearity VIF (AFVIF)	$\leq 3,3$; however, values ≤ 5 are still acceptable.	2,198	Fit
Tenenhaus GoF (GoF)	$\geq 0,10$; $\geq 0,25$; and $\geq 0,36$ (small, medium and large).	0,568	Fit
Sympson's Paradox Ratio (SPR)	Ideally = 1; however values $\geq 0,7$ are acceptable	1,000	Fit
R-Squared Contribution Ratio (RSCR)	Ideally = 1; however values $\geq 0,7$ are acceptable	1,000	Fit
Statistical Suppression Ratio (SSR)	Must Be $\geq 0,7$	1,000	Fit
Nonlinear Bivariate Causality Direction Ratio (NLBCDR)	Must Be $\geq 0,7$	1,000	Fit

Structural Model

Structural model analysis forms an estimate of the value of the causal relationship of the exogenous construct on the endogenous construct.

Figure 4. Hypothesis Testing Results



Based on this figure, there is a positive and significant effect of the price perception construct on attitudinal loyalty of 0,35 and p-value $< 0,05$. In addition, there is a positive

and significant effect of the brand image construct on attitudinal loyalty of 0,46 with a p-value < 0,05.

Table 6. Direct Effect

From - To	Coefficient	P-value	Hasil
Price Perception – Attitudinal Loyalty	0,35	<0,001	Positive and significant (H ₁ accepted)
Brand Image – Attitudinal Loyalty	0,46	<0,001	Positive and significant (H ₂ accepted)

Based on table 6, the following results were obtained:

1. The effect of price perception on attitudinal loyalty has a path coefficient of 0.35 with a p-value <0.001 so that there is sufficient evidence to reject H₀. Thus, H₁ which states that price perception (X₁) has a positive and significant effect on attitudinal loyalty (Y) can be accepted.
2. The effect of brand image on attitudinal loyalty has a path coefficient of 0.46 with a p-value <0.001 so that there is sufficient evidence to reject H₀. Thus, H₂ which states that brand image (X₂) has a positive and significant effect on attitudinal loyalty (Y) can be accepted.

DISCUSSION

H₁: This hypothesis is accepted because this research has succeeded in proving the results of research showing that price perception has a positive and significant effect on attitudinal loyalty. Of course, this can happen because most of Innisfree's consumers are students and students so they are still limited in terms of income. This is obtained based on the profile of respondents from our research. Therefore, according to them, the perceived price of the product is very important in determining their commitment to the brand and considering becoming a loyal customer to make repeat purchases in the future.

There are several studies that have similar results to this research, there are Rizal et al. (2016); Adawiah, Parani, and Farid (2015); Chen and Li (2021); Dewi and Utami (2020); and Darmawanti (2017) who found that price perception has a positive and significant effect on attitudinal loyalty.

H₂: This hypothesis is accepted because researchers see that the research results obtained show that brand image has a positive and significant effect on attitudinal loyalty. From this we can see that like price perception, brand image is also an important factor influencing consumers when considering a brand. They will definitely prioritize brands that can provide products or services with a good image so that they can meet their expectations, wants and needs. Brand image can be a consumer's first impression when seeing a brand. That way, they can decide to become loyal customers or not so that later it will determine the chances of repeat purchases in the future..

There are several studies that have the same results as this study, including Rizal et al. (2016); Adawiah et al. (2015); Sari and Sanjaya (2022); Darmadi, Silitonga, and Kristiadi (2021); Perkasa (2019); and Ramadhani and Nurhadi (2022) who found that brand image has a positive and significant effect on attitudinal loyalty.

CONCLUSION

Based on the research results obtained from all the data analysis processes that have been carried out and also the results of hypothesis testing that has been explained related to the title of this study, namely The Impact of Price Perception and Brand Image on Attitudinal Loyalty of Innisfree Skincare Consumers, the researchers succeeded in formulating several points conclusion that Perceived price has a positive and significant effect on the attitudinal loyalty of Innisfree skin care consumers. Brand image has a positive and significant effect on attitudinal loyalty of Innisfree Skincare consumers.

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DECLARATION OF CONFLICTING INTERESTS

There are no potential conflicting interest reported by the author.

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