

## Multi-Group Analysis for Purchase Intention Based on Gender: Can Perceived Value Always Mediate Consumer Trust?

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#### ABSTRACT

This study investigates the factors influencing consumer purchase intentions in the informal small retail sector in developing countries. Although informal retail businesses play an important role in emerging economies, research on consumer purchase intentions at small retailers is limited. In this study, we used secondary data from 281 respondents and conducted a multi-group analysis based on gender using SmartPLS. The results showed that consumer trust did not have a significant influence on purchase intention, while perceived value turned out to have a significant positive influence on purchase intention. In addition, the perceived value can act as a full mediation between consumer trust in purchase intention. Multi-group analysis revealed gender differences in the influence of perceived value on purchase intention. The practical implication of the study is that small retailers need to consider the importance of creating value for consumers in their marketing strategies, as well as understand how gender differences can affect consumer purchase intention.

**Keywords:** Consumer Trust, Gender, Informal Retail Business, Perceived Value, Purchase Intention

## **INTRODUCTION**

Informal retail businesses play an important role in Indonesia's economy (Religia, 2023), where the retail sector is currently growing rapidly (Sivaram, Hudaya, & Ali, 2019). Although much research has focused on the marketing strategies of retail companies, informal small retailers face challenges in a complex and competitive business environment (Cant & Wiid, 2013; Malgas & Zondi, 2020). The public generally has only limited access to these small retailers through subsistence farming or traditional markets (Austin et al., 2022; Hellin, Cox, & López-Ridaura, 2017). This makes identifying the cause of consumer purchase intentions in retail products important to do (Nyagadza et al., 2023; Prakash et al., 2019). However, research on consumer purchase intention at small retailers in developing countries is still limited.

Related to consumer purchase intention, several studies say that trust has a significant positive effect on purchase intention (Menidjel & Bilgihan, 2022; Teng & Wang, 2015). The presence of customer trust plays an important role in the prediction of purchase intention (Curvelo, Watanabe, & Alfinito, 2019). Consumer trust acts as an important basis that shapes purchase intention by reducing uncertainty and increasing confidence in the quality of the product or service to be purchased (Thøgersen, De Barcellos, Perin, & Zhou, 2015). However, other studies say that consumer trust does not have a significant influence on purchase intention (Antwi, Bei, & Ameyaw, 2021; Watanabe, Alfinito, Curvelo, & Hamza, 2020; Yunus, Saputra, & Muhammad, 2022). Watanabe, Alfinito, Curvelo, and Hamza (2020) suggest that future research could further explore the role of trust in influencing purchase intention.

Based on previous phenomena and research, two gaps in this research were found. The research gaps are (1) limited research on consumer purchase intentions from informal small retail, especially in developing countries; and (2) differences in previous research findings on the role of consumer trust in influencing purchase intention.

Gogoi (2021) argues that consumer trust is a form of strong relationship between consumers and products, where with this strong relationship value perceptions are formed. Building trust with consumers means establishing and sustaining their loyalty (Taan, 2019). Previous research has found that perceived value has a significant positive effect on purchase intention (Dam, 2020; Yuan, Wangm, & Yu, 2020). Perceived value influences purchase intention by giving consumers the impetus to obtain benefits that are perceived to exceed the costs incurred (Wang & Hsu, 2019). Perceived value can also bridge trust in purchase intention (Rouibah, Al-Qirim, Hwang, & Pouri, 2021). Consumer trust in turn will affect the perceived value of consumers, where the perceived value will later make consumers interested in making purchases (Hidayat, Wijaya, Ishak, and Catyanadika, 2021).

Although some studies highlight about perceived value that shapes consumer trust which in turn will make consumers intend to buy (Alhalalmeh et al., 2022; Uzir et al., 2021), the study looked at it from another point of view. This study tries to consider when consumers feel that a product offers beneficial value, this strengthens their confidence in the benefits provided, thus leading to an increase in purchase intention. In addition, this study also tried to consider gender in analyzing purchase intention. That is because gender is key in moderating consumer evaluative assessments, and generating easily identifiable segments to turn a profit (Kim, Lehto, & Morrison, 2007; Lin, Featherman, Brooks, & Hajli, 2019). This study aims to conduct a gender-based multi-group analysis of the influence of consumer trust on purchase intention with perceived value as mediation.

## LITERATURE REVIEW

### **Purchase Intention of Informal Small Retailer Products**

Small informal retailers in developing countries face unique and diverse conditions. They generally operate in the informal sector of the economy, often without having official permission or regulation from the government (Narula, 2019). These retailers tend to be community-based and located in local neighborhoods. They often provide everyday items and basic necessities at a more affordable price than formal retailers (Keen & Ride, 2019). Although many informal retailers contribute to local livelihoods and economies, there are also concerns regarding business sustainability (Makoni & Tichaawa, 2021). Unfortunately, research related to consumer purchase intentions from informal retailer products is still very limited. According to , purchase intention is the consumer's intention to buy a certain product or visit a certain service store. Learning consumer purchase intention is important because it helps understand the factors that influence purchasing decisions and plan more effective marketing strategies (Jain, Dahiya, Tyagi, & Dube, 2021). This research looks at product purchase intention at informal small retailers as the tendency or willingness of consumers to purchase products from retailers operating without an official or formal business structure.

### **Consumer Trust**

Some literature representing trust is represented differently, but essentially all are based on different dimensions of honesty, capacity, competence, and recognition (Pirson, Martin, & Parmar, 2017). In the field of marketing, customer trust is defined as the willingness of customers to revisit a brand (Ramanathan, Subramanian, & Parrot, 2017). Consumer trust is the most important determining factor when considering consumer purchase intention (Basha & Lal, 2019; Manzoor, Baig, Hashim, & Sami, 2020). This research defines consumer trust as a belief based on experience and perception that a store always meets expectations, is reliable, provides consistent quality products and services, provides value-worth offers, and helps customers save time.

Consumer trust has a central role in shaping purchase intention, reducing levels of uncertainty, and increasing confidence in the quality of the product or service to be acquired (Thøgersen, De Barcellos, Perin, & Zhou, 2015). In the context of consumer purchase intention, several studies have noted that trust has a significant positive impact on purchase intention (Menidjel & Bilgihan, 2022; Teng & Wang, 2015). Based on previous research, it can be hypothesized as follows.

H1: Consumer trust has a significant positive effect on retail product purchase intentions among small retailers.

### **Perceived Value**

Drucker (2012) explains that perceived value is more than just the product consumed by the customer, where the consumer's perspective on value before making a purchase is a key factor in shaping consumer behavior. The perceived value commences from pre-purchase considerations, extends through the purchasing process, and continues post-purchase. Customers form expectations prior to buying, assess the product during the purchase, and compare it with others after completing the purchase (Teoh et al., 2022).

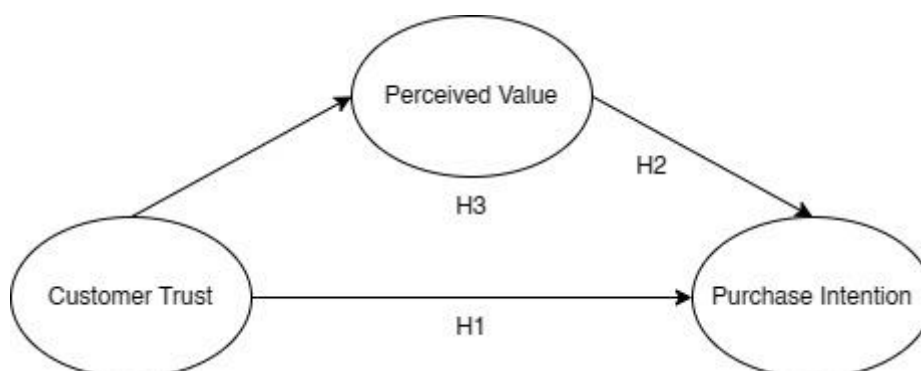
The greater the benefits of the product perceived by consumers, the higher the value they provide to the product, which in turn increases their purchase intention (Yuan, Wang, & Yu, 2020). Rouibah, Al-Qirim, Hwang, and Pouri (2021) found that value perception can also be a link between trust and purchase intention. Consumer trust, in the end, will affect how value is perceived by consumers, then drive their intention to make purchases (Hidayat, Wijaya, Ishak, and Catyanadika, 2021). This study defines perceived value perception as consumers' views on the suitability of product quality with the price paid, including in the aspect that store products have affordable prices and are able to allow customers to save budgets effectively.

Previous research indicates that value perception has a positive and significant influence on purchase intention (Dam, 2020; Yuan, Wang, & Yu, 2020). This perceived value affects purchase intention by encouraging consumers to get benefits that are considered more valuable than the costs incurred (Wang & Hsu, 2019). Based on this, it is hypothesized.

H2: The perceived value has a significant positive effect on the purchase intention of retail products among small retailers.

H3: Consumer trust mediated by perceived value has a significant positive effect on retail product purchase intention among small retailers.

**Figure 1. Research Model**



## RESEARCH METHOD

This research was conducted with a quantitative approach to see how consumer trust and perceived value affect consumer purchase intention. The data used is secondary data in the form of Subsistence Retail Consumer data obtained from the Mendeley Data site (Zulu & Nkuna, 2022). Subsistence Retail Consumer Data was chosen because it was collected in a developing country (South Africa), while Indonesia is also a developing country. The data consisted of 281 respondents accompanied by complete information on each instrument. This study will conduct a multi-group analysis based on gender. This is done because gender has an important role in controlling or regulating the influence of consumer evaluative judgments, which results in easily recognizable segment groups that can provide potential profits (Kim, Lehto, & Morrison, 2007; Lin, Featherman, Brooks, & Hajli, 2019). Based on 281 respondents, after a multi-group analysis, 133 male respondents and 134 female respondents were obtained, while 14 respondents chose not to give answers related to their gender. Data analysis was carried out using the Partial Least Squares Structural Equation Modeling (PLS-SEM) method with the help of SmartPLS 3.0 devices. The choice of PLS-SEM method is based on its capability in overcoming multicollinearity problems (Hair, Hult, Ringle, & Sarstedt, 2021).

## RESULTS

### Characteristics of Respondents

Analysis of respondents' characteristics is important to reveal factors that influence purchase intention more precisely according to consumer preferences and motivations. Based on Subsistence Retail Consumer data, it is known that both male consumers and female consumers are dominated by those who are single. When viewed by age, most male consumers are those aged 18 to 22 years, while female consumers are those aged 23 to 28 years. Based on the latest education, it is known that male or female consumers are consumers with basic education. While in terms of shopping frequency, most male consumers only shop 1-2 times a week. Most female consumers shop 2 to 3 times a week. More details about the characteristics of respondents from this study can be seen in Table 1.

**Table 1. Characteristics of Respondents**

| Category           | Characteristic       | Frequency |        | %    |        |
|--------------------|----------------------|-----------|--------|------|--------|
|                    |                      | Male      | Female | Male | Female |
| Marital Status     | Marry                | 44        | 34     | 33,1 | 25,4   |
|                    | Single               | 75        | 86     | 56,4 | 64,2   |
|                    | Did not answer       | 14        | 13     | 10,5 | 9,7    |
| Age                | 18-22 years          | 33        | 27     | 24,8 | 20,1   |
|                    | 23-28 years old      | 30        | 37     | 22,6 | 27,6   |
|                    | 29-35 years          | 22        | 20     | 16,5 | 14,9   |
|                    | 36-49 years old      | 21        | 30     | 15,8 | 22,4   |
|                    | 50-65 years          | 25        | 19     | 18,8 | 14,2   |
| Recent Education   | Non-formal Education | 16        | 13     | 12,0 | 9,7    |
|                    | Primary Education    | 66        | 57     | 49,6 | 42,5   |
|                    | Diploma              | 38        | 29     | 28,6 | 21,6   |
|                    | Bachelor             | 11        | 31     | 8,3  | 23,1   |
|                    | Graduate             | 0         | 2      | 0    | 1,5    |
| Shopping frequency | 1-2 times a week     | 64        | 40     | 48,1 | 29,9   |
|                    | 2-3 times a week     | 34        | 40     | 25,6 | 29,9   |
|                    | 3-4 times a week     | 18        | 26     | 13,5 | 19,4   |
|                    | 5-6 times a week     | 9         | 14     | 6,8  | 10,4   |
|                    | 6-7 times a week     | 7         | 13     | 5,3  | 9,7    |

### Test Validity and Reliability

Validity testing will be viewed using two approaches, namely the convergent validity test and the discriminant validity test. Convergent validity is used to see to what extent instruments that are supposed to measure the same or similar constructs, have actually measured those constructs in a consistent way (Hair, Sarstedt, Ringle, & Gudergan, 2017). Convergent validity will be seen from the loading value, where it will be said to be converging valid if it has a value of 0.7 with a  $p < 0.05$  signification. Based on Table 2, it is known that all instruments in the consumer trust construct, be it full respondents, male respondents, or female respondents, have been validly convergent because they are valued at more than 0.7.

The biggest loading value in the construct of consumer trust is in the CT4 instrument, that is, the store can always be trusted. Research instruments on the perceived value construct have a loading value above 0.7. This proves that all instruments in the perceived value construct have convergent validity. The highest loading value in the perceived value construct is in the PV3 instrument, namely price of the product allows customers to save. The purchase intention construct has a loading value on all its instruments of more than 0.7. The results show that all instruments in the purchase intention construct have been validated convergently. The highest loading value on the purchase intention construct is the PI4 instrument, i.e. the customer recommends a purchase.

Discriminant validity is used to see the extent to which instruments are able to distinguish between supposedly different constructs (Hair, Hult, Ringle, & Sarstedt, 2021). A minimum AVE (Average Variance Extracted) threshold of 0.5 will be used for this discriminant toddler test. Table 3 shows that the consumer trust construct has an AVE value of 0.697 for full respondents, 0.765 for male respondents, and 0.632 for female respondents. This shows that the construct of consumer trust has been discriminantly valid. The perceived value construct has an AVE value of 0.677 for full respondents, 0.664 for female respondents, and 0.702 for male respondents. From the AVE value, it shows that the perceived value construct has also been discriminantly valid. The purchase intention construct obtained an AVE value of 0.934 for female respondents, 0.940 for full respondents, and 0.946 for male respondents. It can be said that the construct of the purchase intention has been valid.

**Table 2. The Value of Loading Research Instruments**

| Construct               | Instruments   | Code | Loading |       |        |
|-------------------------|---|------|---------|-------|--------|
|                         |   |      | Full    | Male  | Female |
| Consumer trust (CT)     | The store always meets customer expectations                  | CT1  | 0,812   | 0,810 | 0,817  |
|                         | Customers can rely on the store to make ends meet             | CT2  | 0,832   | 0,846 | 0,797  |
|                         | Reliable store  | CT3  | 0,843   | 0,909 | 0,773  |
|                         | The store can always be trusted                               | CT4  | 0,857   | 0,915 | 0,824  |
|                         | The store consistently provides quality products and services | CT5  | 0,854   | 0,875 | 0,824  |
|                         | Store offers are worth the money customers spend              | CT6  | 0,809   | 0,890 | 0,730  |
| Perceived value (PV)    | The quality of store products according to the price paid     | PV1  | 0,821   | 0,833 | 0,796  |
|                         | Store products have affordable prices                         | PV2  | 0,779   | 0,779 | 0,809  |
|                         | Product pricing allows customers to save                      | PV3  | 0,866   | 0,897 | 0,840  |
| Purchase intention (PI) | Customers intend to buy                                       | PI1  | 0,970   | 0,975 | 0,967  |
|                         | Customers want to repeat the purchase experience              | PI2  | 0,975   | 0,978 | 0,971  |
|                         | The customer will make a purchase                             | PI3  | 0,952   | 0,952 | 0,951  |
|                         | Customers recommend purchases                                 | PI4  | 0,981   | 0,985 | 0,977  |

Note:  $p < 0.05$ .

**Table 3. AVE Score, Cronbach Alpha, Composite Reliability**

| Construct          | AVE   |       |        | Cronbach Alpha |       |        | Composite Reliability |       |        |
|--------------------|-------|-------|--------|----------------|-------|--------|-----------------------|-------|--------|
|                    | Full  | Male  | Female | Full           | Male  | Female | Full                  | Male  | Female |
| Consumer Trust     | 0,697 | 0,765 | 0,632  | 0,913          | 0,939 | 0,883  | 0,932                 | 0,951 | 0,911  |
| Perceived value    | 0,677 | 0,702 | 0,664  | 0,761          | 0,785 | 0,747  | 0,863                 | 0,876 | 0,856  |
| Purchase intention | 0,940 | 0,946 | 0,934  | 0,979          | 0,981 | 0,977  | 0,984                 | 0,986 | 0,983  |

This study not only tests the validity of the instrument, but also conducts the reliability test of the instrument. Reliability tests are performed with Cronbach alpha and composite reliability to measure the extent to which the instruments used have been consistent with each other. The instrument will be said to be reliable if the value of cronbach alpha and composite reliability has been more than 0.7 (Hair, 2009; Hair, Hult, Ringle, & Sarstedt, 2021). Table 3 shows that the Cronbach alpha and composite reliability values in full respondents, male respondents, or female respondents in the consumer trust construct have been greater than 0.7. It can be said that the instruments contained in the construct of consumer trust have been reliable. The Cronbach alpha and composite reliability values on the perceived value construct also have a value greater than 0.7 in both full respondents, male respondents, and female respondents. The results also show that the instrument on the perceived value construct has been reliable. Finally, the purchase intention construct obtained cronbach alpha and composite reliability values in full respondents, male respondents, and female respondents who were more than 0.7. These results prove that the instrument in the purchase intention construct has also been reliable.

The results of testing the validity and reliability of the instruments used in this study have proven to be valid and reliable, meaning that the data of this study has been accurate and consistent in measuring what is intended in this study without systematic errors or large fluctuations.

#### **Interconstruct Influence Test**

Based on testing, it is known that this research model has an R-Square value of purchase intention greater than 0.4. These results apply to full respondents, male respondents, or female respondents. This suggests that the study model has moderate predictive capabilities and can account for most of the variation in the data. Table 4 shows that consumer trust does not have a significant effect on purchase intention, where the p-value of full respondents is 0.236, the p-value of male respondents is 0.269, while the p-value of female respondents is 0.387. This result indicates that H1 has been rejected. The results of the significance test also show that the perceived value has a significant positive effect on purchase intention. This result applies to full respondents, male respondents, or female respondents with a p-value of 0.000. It can be said that H2 has been received. It is also known that in male respondents, perceived value has the strongest influence on purchase intention with a  $\beta$  value of 0.649. Lastly, significant positive perceived value can mediate consumer trust in purchase intention. These results apply to female respondents, male respondents, and full respondents with a p-value of 0.000. This result indicates that H3 has been received. Based on testing, it is also known that the influence of perceived value in mediating consumer trust in purchase intention is strongest in female respondents with a  $\beta$  value of 0.393. More details about the results of the significance test of relationships between variables can be seen in Table 4.

**Table 4. Model Significance Test Results**

| Path           | $\beta$ | T-Value | P-Values | Result          |
|----------------|---------|---------|----------|-----------------|
| Full           |         |         |          |                 |
| CT -> PV       | 0,604   | 12,568  | 0,000    | Significant     |
| CT -> PI       | 0,039   | 0,720   | 0,236    | Not Significant |
| PV -> PI       | 0,636   | 11,210  | 0,000    | Significant     |
| CT -> PV -> PI | 0,384   | 7,819   | 0,000    | Significant     |
| Man            |         |         |          |                 |
| CT -> PV       | 0,600   | 8,246   | 0,000    | Significant     |
| CT -> PI       | 0,046   | 0,617   | 0,269    | Not Significant |
| PV -> PI       | 0,649   | 8,659   | 0,000    | Significant     |
| CT -> PV -> PI | 0,389   | 5,602   | 0,000    | Significant     |
| Woman          |         |         |          |                 |
| CT -> PV       | 0,612   | 9,447   | 0,000    | Significant     |
| CT -> PI       | 0,024   | 0,287   | 0,387    | Not Significant |
| PV -> PI       | 0,642   | 7,100   | 0,000    | Significant     |
| CT -> PV -> PI | 0,393   | 5,169   | 0,000    | Significant     |

Note: R-Square Full Respondent = 0.436; R-Square of Male Respondents = 0.459; R-Square of Female Respondents = 0.431; one-tailed;  $p < 0.01$ .

## DISCUSSION

Consumer trust has proven to have no significant effect on retail product purchase intentions at small informal retailers. This result contradicts the findings of several studies that state that consumer trust has a significant positive effect on purchase intention (Menidjel & Bilgihan, 2022; Teng & Wang, 2015). Based on statistical analysis, it can be said that the more grocery stores can always be trusted by consumers, it turns out that consumers do not necessarily have purchase intentions by recommending purchases at the grocery store to others. However, these findings turned out to be in line with Watanabe, Alfinito, Curvelo, & Hamza (2020); Yunus, Saputra, & Muhammad (2022) which states that consumer trust does not have a significant effect on purchase intention.

Perceived value is known to have a significant positive effect on purchase intention. These results show that the more consumers feel a grocery store has value in the form of product prices that allow customers to save, the more likely it is for these consumers to have purchase intentions by recommending purchases at the grocery store to others. These results support the study Dam (2020) and Yuan, Wang, & Yu (2020) which mention that perceived value has a significant positive effect on purchase intention. The results of the multi-group analysis also showed that in male consumers, it turned out that the influence of perceived value on purchase intention was greater than that of female consumers. This result is an important finding because it turns out that although perceived value can both influence purchase intention, in male consumers the influence is stronger.



The perceived value turned out to be positively significant in mediating consumer trust in the purchase intention of retail products from informal small retailers. These results show that the more consumers feel the value of the products they buy, the more consumers will believe in the product which in turn will make consumers intend to buy. These results support the findings of Hidayat, Wijaya, Ishak, and Catyanadika (2021) which mentions that value perception can act as a link between consumer trust and their intention to buy. Based on multi-group analysis, it is known that in female consumers, the role of perceived value in mediating consumer trust in purchase intention is stronger than that of male consumers. This result is a valuable finding because although perceived value can mediate consumer trust in purchase intention, in female consumers the influence is stronger.

The findings of this study also show that the role of perceived value in this study is as a full mediation between consumer trust in purchase intention. Perceived value becomes an important factor that explains how consumer trust affects their intention to make a purchase. Without perceived value, even though consumers have believed in the products offered, it is not certain that consumers will intend to buy.

### **Research Implications**

The theoretical implications of this research can help develop understanding in the field of consumer behavior and marketing. First, the research supports the development of a deeper theory of the role of perceived value as a mediator between consumer trust and purchase intention. These results provide concrete evidence that the concept of value has a significant role in explaining how consumer trust influences their intent to buy, which can be used as a theoretical foundation for future research. Second, the finding that gender differences influence the influence of perceived value on purchase intention provides further understanding of how psychological and social variables may interact in consumer contexts. This could pave the way for more in-depth follow-up research into the role of gender in consumer behavior and how its influence can differ among different consumer groups.

The practical implication of the study is that informal small retailers need to pay attention to two key aspects in an effort to increase consumer purchase intention. First, they need to focus on creating value perceived by consumers, especially in terms of product pricing that allows customers to save. This can increase the likelihood of consumers recommending the store to others. Second, while consumer trust is still important, small retailers cannot rely on trust alone as a driver of purchase intention. Therefore, they need to understand that perceived value has a strong mediating role in the relationship between consumer trust and purchase intention. In addition, gender differences also need to be considered, with retailers may need to adjust their marketing strategies based on male and female consumer preferences. In conclusion, small retailers need to maintain a balance between consumer trust and perceived value to maximize their consumers' purchase intention.

### **CONCLUSION**

This research reveals several important findings related to consumer behavior in the informal small retail sector in developing countries. First, consumer trust was not shown to have a significant influence on retail product purchase intention at small informal retailers, which contradicts the findings of several previous studies. Conversely, perceived value has a strong role to play in driving purchase intention. The findings provide valuable insights for small retailers to design more effective marketing strategies with a focus on creating value for consumers. In addition, gender differences also need to be considered in an effort to increase consumer purchase intention. This can be seen

from male consumers who turn out that the influence of perceived value on purchase intention is greater than female consumers. Likewise for female consumers, it turns out that although perceived value can mediate consumer trust in purchase intentions, the influence on female consumers is stronger.

Theoretically, this study contributes to our understanding of the factors influencing consumer purchase intentions in the informal retail sector. The practical implications also provide guidance for small retailers in optimizing their marketing strategies to attract consumers and increase sales. While this research provides valuable insights, there is still potential for further research that can deepen understanding of consumer behavior in the rapidly growing informal small retail sector.

### **LIMITATION**

This research is inseparable from limitations. The study only focused on small informal retailers, which may have different characteristics compared to large or formal retailers. Therefore, generalization of these findings to different retail contexts may be limited. Second, the study also did not consider external factors such as the economic situation that could influence consumer behavior. Lastly, although this study investigated gender differences, other factors such as age, education, and other social backgrounds have not been discussed in more detail in moderating the relationship between the variables studied.

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### **DECLARATION OF CONFLICTING INTERESTS**

The authors declared no potential conflicts of interest.

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