

THE IMPACT OF PERCEIVED VALUE AND PRODUCT INNOVATION TOWARD LOYALTY'S BRAND ON VIDEO PREMIUM APPLICATION SERVICES

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ABSTRACT

Expanding deals is certainly the objective of each commerce within the world, but showcase conditions are challenges that must be passed such as advertise patterns, competition, mechanical advancements, and other factors. Video could be a video-on-demand application that has seen a advertise share concurring to justwatch.com of 1 percent in 1 year whereas other competitors developed by 2-4%, of course, Video must keep up existing shoppers to stay faithful whereas trying to find ways to grow the showcase. This research wants to investigate the impact of Client Seen Esteem and Item Development on Brand Dependability. The strategy used may be a quantitative strategy with 100 respondents utilizing the Video application with different relapse investigation calculations handled within the SPSS25 computer program. This result appears analysts that video application clients in Bandung that Client Seen Esteem and Item Development at the same time and in part have a critical impact on Brand Loyalty.

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1. INTRODUCTION

Information disclosure in the digital era makes information easily accessible even by consumers to find as much information about their needs, including comparing solutions from one brand to another so that tighter competition between brands is not avoided [1]. Video is one of the brands of video-on-demand services with a variety of videos ranging from movies, and animations, to live broadcasts from national and international TV which in 2020 - 2021 has experienced a decline in market share in Indonesia with the increasing number of video on demand brands present in Indonesia. At least video lost 1% market share from 2020 - 2021 in the Q4 2021 justwatch.com survey.

Video losing market share shows that there are weaknesses in terms of loyalty to the brand, which of course can be triggered by several things such as product quality, price, service quality, and quality received as discussed by [2] that maintaining product quality, developing innovation, and marketing promos, customers will continue to feel satisfied, leading to loyalty in their minds. In progressing item quality, it is vital to have Item Development to form modern encounters, unused administrations, and new sensations so that shoppers don't encounter boredom in devouring a product. There's a relationship between item development and brand loyalty [3]. Product reestablishment through innovation will guarantee the product or brand gets a much better put within the minds of clients and will progress the brand picture within the eyes of clients. In this way, they will be able to form their clients faithful to their brand.

The most value of development is the expansion of esteem of a work or product attribute so that there's an increment in fulfillment in devouring the product. So that the variable that must be considered is how customers acknowledge the items or administrations that have been enhanced. Acknowledgment by buyers can moreover be called the Seen Value of the item. Seen Value includes a coordinate relationship and impact on devotion [4]. The increment in Seen Value is additionally based on the capacity of the item or benefit itself to meet the needs and needs of buyers in a full, not full, or indeed uncommon way to the

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point of being past desires. Market development is certainly imperative to do but by having higher devotion, clients will actually be willing to different encounters intentionally which eventually brings benefits to the trade in deals or benefits since marketing costs are minimal. This research will reveal how the impact of Product Innovation and Perceived Value Toward Brand Loyalty on Video-on-Demand brands in Bandung.

Client seen value assessment as a entire by buyers of the distinction between the benefits gotten and all costs that have been caused on the offer of competitors or comparative administrations [5]. Companies must attempt to supply shoppers with the finest benefit so that a great recognition emerges after utilizing the product or benefit. Akkaya describes that there are four measurements of seen value, specifically takes after (1) Passionate value, (2) Social value, (3) Quality / Execution value, and (4) Cost / Value of cash [6]. Imaginative advancement exercises, both handle advancements, and product or benefit advancements will increment the company's capacity to form quality products, furthermore, it is anticipated to extend the company's competitive advantage which eventually has an affect on company execution. Agreeing to Robbins & Coulter, development itself is characterized as taking imaginative thoughts and turning them into valuable items or strategies of work [7]. A trade wander that can make advancements, a commerce can lead and diminish the plausibility of competitors enhancing early. Lukas and Ferrell clarified that there are a few appraisal pointers of product development, to be specific: (1) Line expansions, (2) Me as well products, and (3) Modern to the world products [8].

Brand devotion can be deciphered as consumers' commitment to reliably utilize products or administrations from the same brand without being influenced by competitors' items or administrations [9]. Warnadi and Triyono in their book entitled "Promoting Administration" expressed that devotion can be deciphered as dependability, this dependability emerges without impelling but emerges from self-awareness [10]. In the interim, agreeing to Nabila that brand dependability may be a customer's commitment to a brand, store, or provider based on a really positive nature in long-term buys [11]. Concurring to Hidayat, it'll incorporate: (1) Make a Repurchase, (2) Prescribe Items, and (3) Buyers are not simple to Switch [12].

2. METHOD

2.1 Type and Data Source

Research essentially consists in showing the truth and solving problems of the studied, to achieve this goal a method appropriate and relevant to the studied purpose is carried out. According to Sugiono (2018), the research method is defined as a scientific method for obtaining valid data with the aim that you can find, develop and test a certain knowledge, in turn to use it for understanding, solving and anticipating problems [13]. The aim of this study is to determine the impact of Client Seen Value and Item Development on Brand Dependability.

Based on the variables studied, the research method used in this study is a quantitative method with a descriptive quantitative research type. According to Sujarweni (2015), quantitative research is a type of research that produces discoveries that can be obtained (obtained) through statistical methods or other means of quantification (measurement) [14]. This study uses quantitative research methods as it uses statistical calculation numbers and aims to test hypotheses that were made previously.

2.2 Analysis Method

This research wants to investigate the impact of Client Seen Value and Item Development on Brand Dependability. The research will use a descriptive quantitative approach to explain the influence of perceived value variables and product innovation on brand loyalty variables with a multiple linear regression process processed using the SPSS 25 for Windows application [15]. The sampling technique in this study, namely purposive sampling, is a type of sampling by taking into account the considerations made by the researcher. The size of the sample in this study was calculated using the Bernoulli formula so that the calculation of the total sample taken was as many as 100 respondents who were asked to fill out the research questionnaire. Each individual taken as a sample will be asked to fill out a questionnaire on a Linkert scale with a scale of 1-5 (strongly disagree – strongly agree). Multiple linear regression techniques are used to determine the magnitude of the influence of the perceived value (X1) and product innovation (X2) variables on the brand loyalty variables (Y).

3. RESULT AND DISCUSSION

3.1 Validity & Reliability Test

The research data was taken by spreading the questionnaires. Of the 145 answers collected, 100 questionnaires met the requirements and can be processed. Validity and reliability test are used to see if the questionnaire used is valid and reliable. The questionnaire is valid if the r value is greater than r table and positive, and the questionnaire is said to be reliable if the Cronbach Alpha value is greater than 0,60. The results of validity and reliability test show that the questionnaire used is valid and reliable.

This research moreover presents validity and reliability tests by showing the merged validity of data as in table 1.

Table 1. Validity and Reliability Test Results

Construct	Correlation Value	Description	Cronbach's Alpha	Description
Perceived Value				
X1.1	0,774			
X1.2	0,762	Valid	0,665	Reliable
X1.3	0,688			
X1.4	0,588			
Product Innovation				
X2.1	0,758			
X2.2	0,797	Valid	0,687	Reliable
X2.3	0,666			
Brand Loyalty				
Y1.1	0,680			
Y1.2	0,620	Valid	0,768	Reliable
Y1.3	0,781			

3.2 Multiple Regression Analysis

The information that has been collected through the survey is at that point analyzed with multiple regression investigation procedures to decide the impact of product development factors and social media promoting on obtaining choices through the assistance of the SPSS 25 Application [15]. The comes about of the investigation will give an diagram of the calculation table that will be outlined within the condition of the multiple linear regression demonstrate which can be seen within the table below.

Table 2. Multiple Linear Regression

Model	Coefficients ^a					
	Unstandardized Coefficients		Standardized Coefficients		t	Sig.
	B	Std. Error	Beta			
1 (Constant)	3.683	1.051			3.504	.001
PERCEIVED_VALUE	.309	.072	.421		4.321	.000
PRODUCT_INNOVATION	.310	.093	.324		3.330	.001

a. Dependent Variable: BRAND_LOYALTY

$$Y=3,683+0,309X_1+0,310X_2$$

The consistent value of 3,683 implies that the subordinate variable which is the brand loyalty variable is worth 3,683 in the event that the seen value and product development factors are considered consistent. In other words, in the event that the value of the autonomous variable does not alter, the value of brand dependability moreover does not change. In the event that the value of the relapse coefficient of the item development variable appears 0.309 this implies that the perceived value variable increments by one and another independent variable, to be specific the product development variable are considered consistent, at that point the expansion of focuses to the seen value variable is 0.309. A positive sign for the relapse coefficient value demonstrates that perceived value includes a positive impact on brand loyalty. This implies that the higher the seen value, the higher the brand loyalty, and bad habit versa.

In the event that the value of the regression coefficient of the product advancement variable appears 0.310 this implies that the product advancement variable in case the value increments by one and another independent variable, specifically the seen value variable are considered consistent, at that point the expansion of focuses to the brand loyalty variable is 0.310. A positive sign for the regression coefficient value demonstrates that item development includes a positive impact on brand dependability. This implies that the higher the product advancement, the higher the obtaining choice, and bad habit versa.

Table 3. Simultaneous Hypothesis Testing

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	102.214	2	51.107	40.938	.000 ^b
Residual	121.096	97	1.248		
Total	223.310	99			

a. Dependent Variable: Brand_Loyalty
b. Predictors: (Constant), Product_Innovation, Perceived_Value

Based on the examination within the table above, based on the critical value within the following cases in case it is below < 0.05 . Within the table over, it can be seen that its important value is 0.000. In this manner, from the value of its significance, able to conclude that seen value and product advancement influence brand loyalty at the same time.

Table 4. Determination Coefficient
Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.677 ^a	.458	.447	1.11732

a. Predictors: (Constant), Perceived_Value, Product_Innovation
b. Dependent Variable: Brand_Loyalty

From the results appeared within the table over, the square of R within the ponder was 0.458 or 45.8%. This implies that brand loyalty is impacted by seen value and product advancement by 45.8%. The remaining 54.2% or 0.542 was affected by other factors or components that were not examined.

3.3 Discussion

The factors of seen value and product development impact brand loyalty, so it is superior that in each key policy-making by the company, it is vital to pay consideration to the components of expanding seen esteem and item advancement. Based on the results of numerous linear regression analysis, with a steady value of 3,683, which suggests that on the off chance that the seen value and product advancement are break even with to zero, the value of brand devotion will increase with the same value.

4. CONCLUSION

Based on the results, the seen value heading coefficient that influences brand dependability, a regression coefficient of 0.309 with a positive sign was obtained. Based on these comes about, it can be concluded that in case the company can increase the seen value, there will be an increase in brand loyalty. As for the item advancement heading coefficient that influences brand loyalty, a relapse coefficient of 0.310 with a positive sign was gotten. Based on these comes about, it can be concluded that in case the company can increase the value of item development within the company, there will be an increase in brand loyalty.

The value of the coefficient of assurance of R square in this consider was 0.458 or 45.8%, which implies that brand loyalty is affected by seen value and item advancement by 45.8%. Whereas the remaining 54.2% or 0.542 was affected by factors or other components that were not studied.

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