

THE EFFECT OF PRICE, PRODUCT QUALITY AND HEDONISM LIFESTYLE ON DIAMOND SHOPS PURCHASING DECISIONS MEDIATED BY PERCEIVED VALUE AT DIAMOND SHOPS IN MEDAN CITY

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ABSTRACT

The purpose of this study was to determine and analyze the effect of Price, Product Quality and Hedonism Lifestyle on Diamond Shops Purchasing Decisions mediated by Perceived Value at a Diamond Shops in Medan City (Pasar Central). The method used in this research is to use a quantitative approach method. The unknown population then uses the lemeshow formula with a sample size of 100 respondents. Data obtained by online questionnaire via google form. Data collection techniques used in this study using questionnaires/questions and interviews/interviews. Data analysis techniques in this study used associative statistical analysis and data analysis using Partial Least Square (SEM-PLS). Data processing in this study uses the Smart PLS 3 Software program. The results of this study indicate that Price has a positive and significant influence on Purchasing Decisions, Price has a positive and significant influence on Perceived Value, Product Quality has a positive and significant influence on Purchase Decisions, Product Quality has a positive and significant influence on Perceived Value, Hedonism Lifestyle has a positive and significant influence on Purchasing Decisions, Hedonism Lifestyle has a positive and significant influence on Perceived Value, Perceived Value has a positive and significant influence on Purchase Decisions, Price has a positive and insignificant influence significant effect on Purchasing Decisions mediated by Perceived Value, Product Quality has a positive and significant influence on Purchase Decisions mediated by Perceived Value, Hedonism Lifestyle has a positive and significant effect t on Purchasing Decisions mediated by Perceived Value.

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1. INTRODUCTION

Diamonds are a type of gemstone. Gemstones must go through a polishing process before being used for jewelry. In the current era, diamonds are no stranger, because apart from being in the form of diamond stones, diamonds are also developed into jewelry, such as rings, necklaces, bracelets, pendants, earrings and brooches. In addition to investment, diamond jewelry is widely used to support the appearance, luxury and beauty of the wearer. Diamond products have their own satisfaction in consuming them. Especially jewelry, the higher the grade of gold and diamond stones, the more expensive they are, the more sparkling the color and the more durable it is to change.

Business actors are always required to consider consumers as one of the most important factors in the market. By paying attention to the needs and desires of consumers, therefore consumers are an important matter for the progress of the business itself. This requires a business actor to know the factors that can influence consumers in making purchasing decisions. Many factors determine the purchase decision. The price factor is one of the factors that can determine purchasing decisions, rising prices affect customer considerations for making purchases or the products or services offered.

Price is the value that must be paid by consumers for the products offered by the company (Fadli, 2023). Consumers are generally very sensitive to price changes, where prices that are too high tend to cause customers to stop buying and switch to other stores (Nasib, 2017). But low prices can also cause losses to the company because the contribution margin is too low (T. A. S. M. I. P. S. A. S. C. Nasib, 2021). The company must be able to determine the price position in such a way that a purchase decision occurs (Kamanda, 2021).

Another factor that must be considered by business actors is the product they provide to their consumers (Effendi, 2019). A quality product is one of the positive evaluations from consumers for the

business itself, this is because products that have good quality will bring Perceived Value to the consumers themselves (Ningsih, 2020). According to Prasetyo (2021) Perceived Value is the value felt by consumers for the products they have used, and this is an important concept that companies need to know, and this is an important concept that companies need to know, because basically consumers tend to maximize the value they get from products which he uses within the constraints of cost, limited knowledge, mobility, and income.

The hedonism factor also influences the purchasing decision. Hedonism or lifestyle is a pattern in which activities are only looking for pleasure, such as spending more time outside the home, playing more, enjoying the city crowd, buying expensive or branded items that they like and always wanting to be the center of attention (Prasetyo, 2021).

Purchase decisions are directly involved in making purchases of the products offered by the seller. The product offered by the seller that can be found is Diamond Shops. One of them, which is located in the Central Market Center of Medan City, is the choice of consumers as a place to shop for jewelry in the city of Medan, due to bright store lighting, using appropriate colors and supported by a strategic location, a place that is easy to reach by private vehicle or by public transportation so that enable people to reach them easily

The types of diamond jewelery sold by shops in Central Pasar Central vary, including; necklaces, pendants, earrings, bracelets, rings and brooches. The Central Market Medan diamond shops also offer a variety of attractive designs in the form of various forms of Diamond Shops. The number of consumers in terms of product selection, by sorting and selecting to get product conformity. On this basis, the authors conducted a survey of several Diamond Shops consumers in the Central Market in Medan City and obtained the following results:

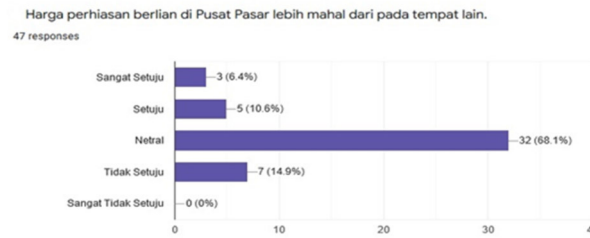


Figure 1. Price Survey Results for Diamond Shops Consumers in Medan City Market Center
Source: Preliminary survey 2022

Judging from the diagram above, it is known that of the 47 respondents who have answered. As much as 68.1% chose neutral in terms of the price of diamond jewelery at the Medan City Center Market which was more expensive than other places and 14.9% of consumers disagreed saying that the price of diamond jewelery at the Medan City Center Market was more expensive than other places. Where it is known that price affordability is one indicator of price. So the results of this survey indicate that affordable prices are one of the factors that consumers pay attention to when they buy a product or service.

The price of gold often fluctuates so there is no price stability and often competes with other diamond shops which are also often a consideration for customers in making a decision to buy diamonds at Pusat Pasar. For the price itself, the diamond shops in the Central Market are much cheaper than the diamond shops in the Mall.

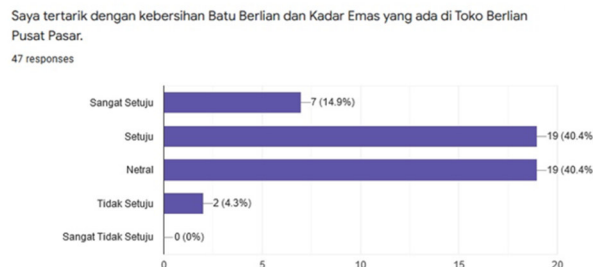


Figure 2. Product Quality Survey Results for Diamond Shops Consumers at the Medan City Center
Source: Preliminary Survey 2022

Judging from the diagram above, it is known that of the 47 respondents who have answered. As much as 40.4% chose to agree and be neutral in terms of cleanliness of diamond stones and high gold content. Where it is known that stone purity and incoming gold content are indicators of product quality. So the results of this survey indicate that the cleanliness of the stone and high gold content is one of the factors that consumers pay attention to when they buy a product or service.



Figure 3. Product Quality Survey Results for Diamond Shops Consumers at the Medan City Center
Source: Preliminary Survey 2020

Judging from the diagram above, it is known that of the 47 respondents who have answered. As much as 40.4% chose to agree in terms of Diamond Shops to support a luxurious appearance. And 27.7% chose neutral. Where it is known that supporting a luxurious appearance is one indicator of a hedonistic lifestyle. So the results of this survey indicate that being able to support a luxurious appearance is one of the factors that consumers pay attention to when they buy a product or service. Based on the results of previous research conducted by Susanti & Gunawan (2019), Aziz (2019), Santoso, K. W., Waluyo, H. D. & Listyorini (2014) price has a positive and significant effect on purchasing decisions, while based on research results Marisa & Rowena (2019) price has no significant effect on purchasing decisions. Based on previous research conducted by Oktavenia & Ardani (2018), Evelina et al. (2012) product quality has a positive and significant effect on purchasing decisions, while the research results Aziz (2019) product quality has no significant effect on purchasing decisions. Based on previous research conducted by Rizaldi (2016), Indrawati (2015), Prasetyo (2021), positive and significant effect on purchasing decisions.

2. METHOD

The type of data in this study is primary data. The research data was obtained by distributing questionnaires to the target sample of 96 respondents. Where the research questionnaire was prepared based on the indicators of each research variable. This research takes place in the Diamond Shop business which is in the Central Market Center of Medan City. A diamond shop is a place of business engaged in diamond and gold jewelry as a binder. This research starts in January 2022 until September 2022.

Analysis Method

The data in this study will be analyzed using a quantitative descriptive approach because it uses numbers, starting from data collection, interpretation of the data, as well as the appearance of the results and is described by deduction departing from general theories, then by observation to test the validity of the applicability of the theory is drawn conclusion. Then it is described descriptively, because the results will be used to describe the data obtained and to answer the formulation. The data analysis technique of this study uses statistical analysis, namely the partial least squares – structural inquiry model (PLS-SEM) which aims to carry out path analysis with latent variables. This analysis is often referred to as the second generation of multivariate analysis (Ghazali, 2013).

3. RESULT AND DISCUSSION

Measurement Model Analysis (Outers Model)

Analysis of the indicator measurement model includes examining individual item reliability, internal consistency or composite reliability, average variance extracted, and discriminate validity. When the first measurement is grouped in convergent validity

Convergent Validity

Convergent validity consists of three tests, namely item reliability (validity of each indicator), composite reliability, and average variance extracted (AVE). Convergent validity is used to measure how much the existing indicators can explain the dimensions. This means that the greater the convergent validity, the greater the dimension's ability to apply its latent variables.

Reliability Item

Item reliability or what we can call the validity of the indicator. Testing the reliability of the item (indicator validity) can be seen from the value of the loading factor (standardized loading). The value of this factor loading is the magnitude of the correlation between each indicator and the construct. The loading factor value above 0.7 can be said to be ideal, meaning that the indicator can be said to be valid as an indicator for measuring constructs. However, a standardized loading factor value above 0.5 is acceptable. The following are the reliability values of the items that can be seen on standardized loading:

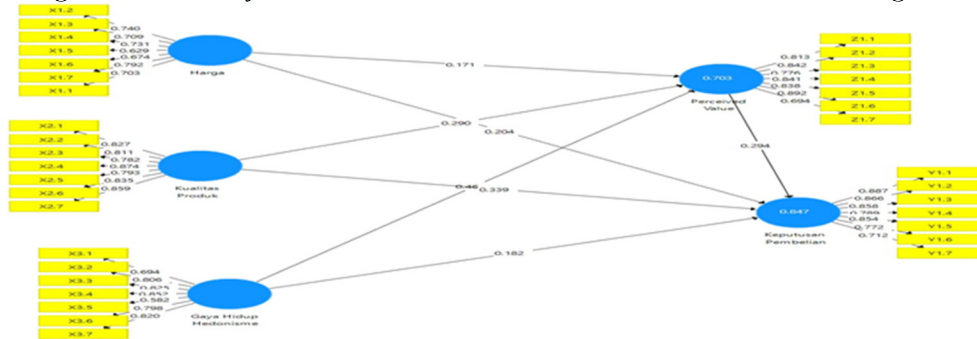


Figure 4. Standardized Loading Factor Inner and Outer Models
Source: Research Data Processed by SEM-PLS (2022)

The results of the calculation can be seen that the loading factor on the price variable for X1.1 is 0.703, X1.2 is 0.740, X1.3 is 0.709 and so on. For product quality variables, it can be seen that the loading factor for X2.1 is 0.827, X2.2 is 0.811, X2.3 is 0.782 and so on. For the hedonism lifestyle variable, it can be seen that the loading factor for X3.1 is 0.694, X3.2 is 0.806, X3.3 is 0.825 and so on. For the perceived value variable, it can be seen that the loading factor for Z1.1 is 0.813, Z1.2 is 0.842, Z1.3 is 0.776 and so on. For the purchase decision variable, it can be seen that the loading factor for Y1.1 is 0.887, Y1.3 is 0.866, Y1.4 is 0.858 and so on.

In addition to showing the item validity of each loading factor indicator, it can also show the magnitude of the contribution of each indicator to the factor. For prices, the indicator that has the biggest loading factor is X1.6 of 0.792. For product quality, the indicator that has the greatest loading factor is X2.4 of 0.874. For the hedonism lifestyle, the indicator that has the greatest loading factor is X3.7 of 0.820. For perceived value indicators that have the greatest loading factor is Z1.6 of 0.892. For purchasing decisions, the indicator that has the greatest loading factor is Y1.1 of 0.887

Composite Reliability

Statistics used in composite reliability or reliability contract is cronbach's alpha and DG rho (PCA). Limit value 0.7 and above means can acceptable and above 0.8 and 0.9 mean satisfying (Juliandi et al., 2018)

Table 1. Composite Reliability Results

Variables	Composite Reliability
Price	0.878
Quality Product	0.938
Lifestyle _ Hedonism	0.911
Purchase Decision	0.935
Perceived Value	0.933

Based on table on show that mark composite reliability For price of 0.878; quality product of 0.938; style life hedonism of 0.911; perceived value of 0.933; decision purchase 0.935. fifth latent variable gain

mark *composite reliability* above 0.7 so can concluded whole factor own reliability or good reliability _ as tool measure .

Average Variance Extracted (AVE)

Average Variance Extracted (AVE) Describes magnitude capable variant described by the items compared with variances caused by *errors* measurement . The standard is when AVE value > 0.5 then can said that contract own good *convergent* validity . It means latent *variable* can explain average more from half variant from the indicators .

Table 2. Results of the *Extracted Variant Avarage*

Variables	AVE
Price	0.508
Quality Product	0.683
Lifestyle _ Hedonism	0.598
Purchase Decision	0.675
<i>Perceived Value</i>	0.666

Based on the table above show that AVE value for price of 0.598; quality product of 0.546; style life hedonism of 0.675; *perceived value* of 0.682; decision purchase of 0.666. Fifth *variables* own existing AVE value above 0.5 so contract own good *convergent* validity Where latent variable can explain average more from half variant from the indicators .

Discriminant Validity

Discriminant validity from the gauge model assessed reflective based on cross loading and comparing between AVE value with square correlation between contract . Size *cross loading* is compare correlation indicator with the contract and the contract from another block . Good *discriminant* validity will capable explain variable the indicator more tall compared to with explain variant from indicator another construct . Following is mark *discriminant validity* for each indicator .

Table 3. *Discriminant Validity Results*

Indicator	Lifestyle _ Hedonism	Price	Purchase Decision	Quality Product	<i>Perceived Value</i>
X1 . 1	0.457	0.703	0.575	0.596	0.535
X1.2	0.453	0.740	0.552	0.477	0.402
X1.3	0.383	0.709	0.618	0.625	0.558
X1.4	0.608	0.731	0.639	0.580	0.566
X1.5	0.459	0.629	0.469	0.440	0.375
X1.6	0.562	0.674	0.600	0.619	0.539
X1.7	0.538	0.792	0.611	0.677	0.603
X2.1	0.576	0.657	0.663	0.827	0.604
X2.2	0.596	0.645	0.711	0.811	0.622
X2.3	0.615	0.675	0.647	0.782	0.552
X2.4	0.570	0.711	0.743	0.874	0.675
X2.5	0.464	0.583	0.633	0.793	0.594
X2.6	0.619	0.691	0.766	0.835	0.636
X2.7	0.587	0.742	0.752	0.859	0.647
X3.1	0.694	0.591	0.554	0.551	0.645
X3.2	0.806	0.558	0.634	0.522	0.592
X3.3	0.825	0.604	0.677	0.605	0.713
X3.4	0.852	0.507	0.639	0.499	0.680
X3.5	0.582	0.396	0.547	0.502	0.431
X3.6	0.798	0.566	0.618	0.541	0.599
X3.7	0.820	0.523	0.590	0.547	0.523
Y1.1	0.763	0.711	0.887	0.764	0.775
Y1.2	0.712	0.742	0.866	0.718	0.673
Y1.3	0.694	0.684	0.858	0.667	0.719
Y1.4	0.592	0.607	0.789	0.624	0.690
Y1.5	0.754	0.693	0.854	0.729	0.777

Y1.6	0.514	0.685	0.772	0.737	0.604
Y1.7	0.469	0.589	0.712	0.660	0.564
Z1.1	0.654	0.579	0.637	0.624	0.813
Z1.2	0.713	0.522	0.687	0.539	0.842
Z1.3	0.514	0.592	0.669	0.557	0.776
Z1.4	0.711	0.593	0.669	0.604	0.841
Z1.5	0.637	0.700	0.756	0.720	0.838
Z1.6	0.742	0.594	0.761	0.682	0.892
Z1.7	0.459	0.579	0.595	0.538	0.694

Based on the table above showing that mark *discriminant validity* or *cross loading* For X1.1 indicator on price is 0.763. Correlation X1.1 indicator on variable price more tall compared to other latent variables . You can do the same look at the correlation X2.1 indicator is more high on variables quality product that is of 0.811 compared with other latent variables , thus so on . All *cross loading* For every indicator own more correlation tall with the variables are compared with other variables . So are the indicators each the variable . This show that placement indicator on each the variable more right .

Structural Model Analysis (Inner Model)

The inner model measurements are explained with the results of the *path coefficient test* , the *goodness of fit test* and the hypothesis test .

R- Square

Based on data processing that has been done with using the *smart PLS 3.0* program , obtained *R-Square* value as following : this To use For predict whether the model is good / bad (Juliandi et al, 2018) .

Table 5. Results of R²

Variable	R Square
Purchase Decision	0.847
Perceived Value	0.703

Based on table the value of R2 is known that influencing variables decision purchase like price , quality product and style life hedonism in a manner together influential of 0.847 (84.7%), meanwhile the rest of 15.3% of contract other. Big influence price , quality product , style life hedonism and decisions purchase on perceived value is of 0.703 (70.3%). There are several stage in evaluate the structural model . First is see significance muddy between contract . this can seen from coefficient path (*path coefficient*) that describes strength connection between contract .

Testing Influence kindly Direct (Direct Effects)

See significance influence between contract can seen from coefficient path (*path coefficient*). Inside sign *path coefficient* must in accordance with hypothesized theory , for evaluate significance *path coefficient* can seen from the *t test (critical ratio)* obtained from the *bootstrapping process (resampling method)* . Following results *t test* against *inner and outer model* .

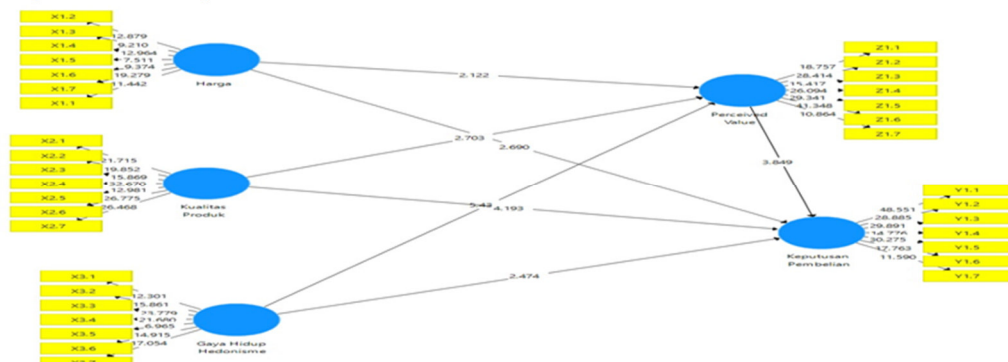


Figure 4. 1. T- Value Inner and Outer Model

Table 6. Path Coefficient Influence Results Direct

hypothesis	Sample (O)	Sample Average (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	t table
Price -> Purchase Decision	0.204	0.211	0.076	2,690	0.007	1,660
Price -> <i>Perceived Value</i>	0.171	0.178	0.080	2,122	0.034	1,660
Quality Product -> Purchase Decision	0.339	0.337	0.081	4,193	0.000	1,660
Quality Product -> <i>Perceived Value</i>	0.290	0.289	0.107	2,703	0.007	1,660
Lifestyle _ Hedonism -> Purchase Decision	0.182	0.172	0.074	2,474	0.014	1,660
Lifestyle _ Hedonism -> <i>Perceived Value</i>	0.461	0.458	0.085	5,430	0.000	1,660
<i>Perceived Value</i> -> Purchase Decision	0.294	0.296	0.076	3,849	0.000	1,660

Testing Influence kindly No Direct (*Indirect Effect*)

Testing analysis *indirect effect* (influence No direct) for test hypothesis influence No direct something variable affect (exogenous) against variable influenced (endogenous) mediated / mediated by something variable *intervene* Juliandi et al. (2018) . If mark coefficient influence No directly (*indirect effect*) produce significant probability ie p value < 0.05 then in conclusion real influence happen is No direct , so otherwise .

Table 7. Path Coefficient Results Influence No Direct

hypothesis	Sample (O)	Sample Average (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	t Table
Price -> <i>Perceived Value</i> -> Purchase Decision	0.050	0.051	0.026	1,923	0.055	1,660
Quality Product -> <i>Perceived Value</i> -> Purchase Decision	0.085	0.086	0.040	2.102	0.036	1,660
Lifestyle _ Hedonism -> <i>Perceived Value</i> -> Purchase Decision	0.135	0.137	0.046	2,914	0.004	1,660

Effect of Price on Purchasing Decisions

Based on the results of partial testing of the effect of price on purchasing decisions, tcount (2.690) > ttable (1.660) and has a PValue of 0.007 < 0.05 so H0 is rejected. Thus there is a positive and significant influence between price and purchase decision. The path coefficient with a positive value of 0.204 indicates that the better the price, the higher the purchase decision of Diamond Shops consumers at the Medan City Market Center. This is in line with research conducted by Kamanda (2021), Sahara & Prakoso (2020), Firmansyah & Setiyarini (2021)(Tirtayasa, 2021)(A. F. Nasib, 2019) which states that price has a positive and significant effect on purchasing decisions. Price is the amount of money that must be paid by consumers and sellers to get the goods or services they want to buy. Therefore, the purchase price for Diamond Shops is generally determined by the seller. However, in the art of buying and selling, buyers or consumers can bid on the price. When an agreement has been reached between the buyer and the seller, a transaction occurs. However, bargaining cannot be done in all marketing lines. And the purchase of Diamond Shops also depends on the value of the gold that binds the diamonds. The statement above is in accordance with the results of respondents' answers to Diamond Shops at the Medan City Market Center which accepts if there is a price increase in the future. Consumers who like to wear Diamond Shops have no problem with the price when buying diamonds, and will be confused in the purchase decision.

Effect of Product Quality on Purchase Decision

Based on the partial test results, the effect of product quality on purchasing decisions is obtained by tcount (4.193) > ttable (1.660) and has a PValue of 0.000 < 0.05 so that H0 is rejected. Thus there is a positive

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and significant influence between price and purchase decision. The path coefficient with a positive value of 0.339 indicates that the better the price, the better the purchase decision will be able to increase Diamond Shops consumers at the Medan City Market Center. This is in line with research conducted by Irawan (2020), Sahara & Prakoso (2020) Fatmawati & Soliha (2017)(Tirtayasa, 2021) which states that product quality has a significant effect on purchasing decisions. Having a quality product will add positive value to the consumers themselves. With this quality product, a business can increase the level of the business and be able to win the competition. Good product quality is a consumer expectation that must be met, because good product quality is the key to the development of company productivity. The statement above is in accordance with the results of respondents' answers to diamond jewelry at the Medan City Market Center, where the shape and model of the quality of purchased products at the Medan City Market Center are always up to date following the market. So that the better the quality of the product, and the better the new shape and model affect the purchasing decision.

The Effect of Hedonism Lifestyle on Purchasing Decisions

Based on the results of partial testing of the influence of the hedonistic lifestyle on purchasing decisions, $t_{count} (2.474) > t_{table} (1.660)$ and has a PValue of $0.014 < 0.05$ so that H_0 is rejected. Thus there is a positive and significant influence between price and purchase decision. The path coefficient with a positive value of 0.182 indicates that the better the price, the higher the purchase decision of Diamond Shops consumers at the Medan City Market Center. This is in line with research conducted by Prasetyo (2021), Wacono et al. (2021) Vivian (2020) which states that product quality has a significant effect on purchasing decisions. The higher the tendency of a person to be hedonic, the higher the possibility of making a purchase decision. This is due to someone's desire to improve their social status by buying things even though they don't need them. The statement above is in accordance with the results of respondents' answers to Diamond Shops at the Medan City Market Center as a support for appearance, supporting social class and supporting appearance as a rich person. The tendency for jewelry consumers to be in a high social class causes it solely to satisfy the desire to have and sometimes without us having to need or not these items in the everyday lives of the consumers themselves.

Effect of Price on Perceived Value

Based on the results of partial testing of the effect of price on perceived value, $t_{count} (2.122) > t_{table} (1.660)$ and has a PValue of $0.034 < 0.05$ so H_0 is rejected. Thus there is a positive and significant influence between price and purchase decision. The positive path coefficient of 0.171 indicates that the better the price, the better the purchase decision will be able to increase Diamond Shops consumers at the Medan City Market Center. This is in line with research conducted by Fatmawati & Soliha (2017) Edison & Restuti (2014)(Nasib, 2019)(Amelia, 2018)(Daulay, 2021) which states that price perceptions have a positive and significant effect on purchasing decisions. The more attractive the perception of the price offered, it will improve the purchasing decision process. This statement is in accordance with the results of respondents' answers to Diamond Shops at the Medan City Market Center, the price is in accordance with the quality offered so that consumers who buy diamonds do not have a problem with the price if it matches the perception they feel starting from quality, service, and most importantly their trust too. increase by wearing Diamond Shops.

Effect of Product Quality on Perceived Value

Based on the partial test results, the effect of product quality on perceived value is obtained by $t_{count} (2.703) > t_{table} (1.660)$ and has a PValue of $0.007 < 0.05$ so that H_0 is rejected. Thus there is a positive and significant influence between price and purchase decision. The path coefficient with a positive value of 0.290 indicates that the better the price, the higher the purchase decision of Diamond Shops consumers at the Medan City Market Center. This is in line with the research conducted by Khayah & Marpaung (2022) Mardaliana & Amir (2018)(S. Nasib, 2021) which states that product quality has a significant effect on perceived value. Perception of quality can help consumers to have a subjective assessment of the overall quality of the product which makes the product continuously differentiated, stands out and becomes a selective brand in the minds of consumers. The statement above is in accordance with the results of respondents' answers to Diamond Shops at the Medan City Market Center that the quality of diamond stones and gold content as a binder for jewelry affects consumer value in buying Diamond Shops. The cleanliness of good diamond stones and high gold content are the main attraction for diamond jewelry itself. The value when consumers wear diamonds will also look more confident and support the luxurious appearance of Diamond Shops consumers.

The Influence of Hedonism Lifestyle on Perceived Value

Based on the results of partial testing of the influence of the hedonistic lifestyle on perceived value, $t_{count} (5.430) > t_{table} (1.660)$ and has a PValue of $0.000 < 0.05$ so that H_0 is rejected. Thus there is a positive and significant influence between price and purchase decision. The path coefficient with a positive value of 0.461 indicates that the better the price, the higher the purchasing decision of Diamond Shops consumers at the Medan City Market Center. This is in line with research conducted by Tirtayasa et al., (2020) Nur (2021) which states that the hedonistic lifestyle has a significant effect on perceived value. Someone who has a hedonic lifestyle is very fond of something that is elegant and expensive to be consumed by making a personal assessment (perceived value) on something that is used or consumed by that person. Hedonistic desires or other reasons other than economic reasons, such as pleasure, social or emotional influence because they think that when shopping is a pleasure in itself when what they need before is not fulfilled, then after it is fulfilled there is no visible benefit in the product. In accordance with the theory, the research results obtained by the author where the Lifestyle research has a positive effect on Perceived Value. This indicates that if a person's lifestyle experiences an increase, they will tend to get Perceived Value. The statement above is in accordance with the results of respondents' answers to Diamond Shops at the Medan City Market Center, Diamond Shops consumers are more confident when wearing jewelry, especially Diamond Shops. And also consumers of Diamond Shops feel proud when wearing jewelry, especially Diamond Shops.

The Effect of Perceived Value on Purchasing Decisions

Based on the partial test results, the effect of perceived value on purchasing decisions is obtained by $t_{count} (3.849) > t_{table} (1.660)$ and has a PValue of $0.000 < 0.05$ so that H_0 is rejected. Thus there is a positive and significant influence between price and purchase decision. The path coefficient with a positive value of 0.294 indicates that the better the price, the higher the purchase decision of Diamond Shops consumers at the Medan City Market Center. This is in line with research conducted by Pudyaningsih et al., (2021) Erisqha (2021) (B. A. Nasib, 2022) which states that perceived value has a significant effect on purchasing decisions. The better the Perceived Value, the higher the consumer's willingness to purchase a product. This statement is consistent with the results of respondents' answers to Diamond Shops at the Medan City Market Center where perceptions of emotional values such as joy, happiness, and pride when coming to a diamond shop and buying Diamond Shops.

Effect of Price on Purchasing Decisions Through Perceived Value

Based on the results of partial testing of the effect of price on purchasing decisions through perceived value, $t_{count} (1.923) > t_{table} (1.660)$ and has a PValue of $0.055 > 0.05$ so that H_0 is accepted. Thus there is a positive but not significant influence between price and purchase decision through perceived value. The path coefficient with a positive value of 0.050 indicates that the better the price, the higher the purchasing decision of Diamond Shops consumers at the Medan City Market Center. This is in line with research conducted by Fatmawati & Soliha (2017), Mendur et al., (2021) which states that price has no significant effect on purchasing decisions through perceived value. Perceived price of the purchasing decision process. The more attractive the perception of the price offered, it will improve the purchasing decision process. In the results of respondents' answers to Diamond Shops at the Medan City Market Center where Diamond Shops consumers even accept if there is a price increase in the future from the price of Diamond Shops. And usually these consumers accept the price set by the seller. Purchase transactions are also facilitated by the existence of debit or credit payment facilities so that consumers of diamond jewelry are no longer concerned about prices.

Effect of Product Quality on Purchasing Decisions Through Perceived Value

Based on the partial test results, the effect of product quality on purchasing decisions through perceived value is obtained by $t_{count} (2.102) > t_{table} (1.660)$ and has a PValue of $0.036 < 0.05$ so that H_0 is rejected. Thus there is a positive and significant influence between price and purchase decision. The path coefficient with a positive value of 0.085 indicates that the better the price, the higher the purchasing decision of Diamond Shops consumers at the Medan City Market Center. This is in line with research conducted by Khasanah (2015) Harjati & Sabu (2014) which states that product quality has a significant effect on purchasing decisions through perceived value. Perceived quality can affect consumers' willingness to buy a product. In other words, the perceived value given by each consumer will influence the consumer's decision in choosing a product or service. The statement above is in accordance with the results of respondents' answers to Diamond Shops at the Medan City Market Center, consumers who feel comfortable

with the Diamond Shops they are about to buy, they don't think long about buying it right away. Consumers who see the cleanliness of the diamond stone and the gold content as a binder for this diamond are given the best quality, they will also buy Diamond Shops. Diamond Shops that lasts a long time is also a consideration in making a decision to buy Diamond Shops products.

The Effect of Hedonism Lifestyle on Purchasing Decisions Through Perceived Value

Based on the results of partial testing of the influence of the hedonistic lifestyle on purchasing decisions through perceived value, it is obtained $t_{count} (2.914) > t_{table} (1.660)$ and has a PValue of $0.004 < 0.05$ so that H_0 is rejected. Thus there is a positive and significant influence between price and purchase decision. The positive path coefficient of 0.135 indicates that the better the price, the better the purchase decision will be able to increase Diamond Shops consumers at the Medan City Market Center. This is in line with research conducted by (Tirtayasa et al., 2020) (Nur, 2021) which states that the hedonistic lifestyle has a significant effect on purchasing decisions through perceived value. Lifestyle has an important role in a person's decision-making process. Lifestyle influences a person's behavior which ultimately determines a person's consumption pattern. Lifestyle is also a concern for someone in the decision-making process where in everyday observations it is not uncommon for someone to give an assessment of a product he consumes. In accordance with the theory, the research results obtained by the authors where the lifestyle research has a positive effect on purchasing decisions mediated by Perceived Value. This means that if someone gets Perceived Value from the product he uses, then the Lifestyle that someone has has increased so that someone can make a Purchase Decision. The statement above is in accordance with the results of respondents' answers to Diamond Shops at the Medan City Market Center, Diamond Shops consumers are more confident when wearing jewelry, especially Diamond Shops. And also consumers of Diamond Shops feel proud when wearing jewelry, especially Diamond Shops.

4. CONCLUSION

Price has a significant and significant effect on the decision to purchase Diamond Shops in Medan City. Prices have an effect on and are significant on the perceived value of buying Diamond Shops in Medan City. Product quality has a significant and significant effect on the decision to purchase Diamond Shops in Medan City. Product quality has a significant and significant effect on the perceived value of diamond jewelry in the city of Medan. The hedonism lifestyle has an influence and is significant on the decision to purchase Diamond Shops in Medan City. The hedonism lifestyle has an influence and is significant on the perceived value of buying Diamond Shops in Medan City. Perceived value has an influence and is significant on the decision to purchase Diamond Shops in Medan City.

Price has no significant effect on the decision to purchase diamond jewelry mediated by perceived value in Medan City. Product quality has a significant effect on Diamond Shops purchasing decisions mediated by perceived value in Medan City. The hedonism lifestyle has a significant effect on the decision to purchase Diamond Shops mediated by perceived value in Medan City.

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