

THE INFLUENCE OF PRODUCT QUALITY, BRAND IMAGE, SALES PROMOTION, AND ELECTRONIC WORD OF MOUTH ON BORROWING DECISIONS VIA KREDIT PINTAR ONLINE LOAN APPLICATION

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Abstract

In the era of globalization, the development of the industry has transformed into Industry 4.0, where almost all public activities rely on fast and easily accessible internet. One of the applications of the internet is financial technology. Kredit Pintar, a peer-to-peer lending (P2P) fintech product offered by PT Kredit Indonesia since 2018, has obtained the necessary regulatory permission from the Authority Service Finance and has established a strong brand image. This study employs a quantitative approach and focuses on respondents from Sidoarjo who have made purchases using the Kredit Pintar app. The sample size consisted of 111 individuals selected through purposive sampling. The research instrument utilized was a questionnaire, and the collected data was processed using warpPLS. The results of the study indicate that: 1) product quality does not significantly influence borrowing decisions, 2) brand image significantly influences borrowing decisions, and 3) sales promotion significantly influences borrowing decisions. Additionally, the findings reveal indirect relationships, indicating that 4) product quality influences borrowing decisions through electronic word of mouth, 5) brand image influences borrowing decisions through electronic word of mouth, while 6) sales promotion does not significantly influence borrowing decisions through electronic word of mouth.

Keywords : *Borrowing Decision, Kredit Pintar, Electronic Word of Mouth*

1. INTRODUCTION

Industrial developments in the era of globalization have inevitably transformed into Industry 4.0. The widespread use of the internet, which is fast and easily accessible, has become integral to various community activities. For instance, people now rely on the internet to order food, purchase transportation tickets, and provide financial support to others (Alfian, 2012). This trend is also evident in Indonesia, where the number of internet users has significantly increased year after year.

Financial technology (fintech) is one of the significant outcomes of internet usage. Fintech companies are at the forefront of innovating financial services by incorporating modern technology to automate service delivery. Initially, fintech technology was predominantly focused on enhancing the backend systems of financial companies. However, in recent years, fintech companies have shifted their focus towards improving customer satisfaction and problem-solving through technology. As a result, many fintech platforms now offer enhanced convenience and practicality for various financial activities.

These advancements in fintech are driven by the aim to make financial services more accessible, efficient, and user-friendly. By leveraging technology, fintech companies have

revolutionized traditional financial processes, offering users a seamless experience and empowering them with greater control over their financial transactions. As the fintech industry continues to evolve, we can expect further advancements that cater to the evolving needs and preferences of users in an increasingly digital world.

According to data from the Top Brand Award for 2021 and 2022, there are 5 P2P peer-to-peer lending fintech brands that are widely used by Indonesians, such as Kredivo, Akulaku, Kredit Pintar, Modalku and Uang Teman. Kredit Pintar, which is a P2P peer-to-peer lending fintech product from PT Kredit Indonesia, which was established in 2018 and has obtained a permit from the Financial Services Authority, has a strong brand image.

This is evidenced by the selection of Kredit Pintar as one of the top brands in 2021 and 2022 in the Online Financing category based on a survey conducted by the Top Brand Award. Top Brand Award is an award given to brands classified as top brands. This survey was conducted in several major cities in Indonesia with a total of 3.000 respondents (topbrandaward.com).

Based on the explanation above, the researcher wants to examine the effect of product quality, brand image and sales promotion on purchasing decisions through electronic word of mouth as an intervening variable and the researcher has not found research on the use of the Kredit Pintar application, therefore the researcher is interested in raising the Kredit Pintar application as a research this object.

Quality can be interpreted as the ability of the product to carry out its functions which include durability, reliability or progress, strength, ease of packaging and product repair and other characteristics (Wicaksono, 2016) Each producer must be able to level the product produced so that it can help or support efforts to improve or maintain the product in its target market. Considering that product quality is related to consumer decisions which are the goals of producers from marketing activities carried out. Which according to Gulliando & Shihab (2019) that product quality is the ability of a company to provide identity or features to each product so that consumers can recognize the product According to Kotler (2015) Product quality is the characteristics and characteristics of an item or service that affect its ability to satisfy stated or implied needs. Quality is important for producers who must strive for the products produced to compete in market share, this is because at this time consumers are more careful in choosing a product that gives the desired satisfaction. Consumers always want to get a quality product according to the price paid (Goldsmith & Horowitz, 2006; Jeong & Jang, 2011; Reza Jalilvand & Samiei, 2012; Yuvita et al., 2019).

Each product that is sold on the market has its own image in the eyes of consumers which is deliberately created by marketers to differentiate it from competitors (Kotler & Keller, 2016). Brand image can be considered as a type of association that appears in the minds of consumers when remembering a particular brand (Bambauer-Sachse & Mangold, 2011; Chandra, 2019). These associations can simply appear in the form of certain thoughts or images associated with a brand, as well as when someone thinks about other people.

Such associations can be conceptualized by type, support, strength, and uniqueness. Types of brand associations include attributes, benefits, and attitudes. Attributes consist of attributes related to the product, for example price, user, and usage image. While the benefits include functional benefits, symbolic benefits, and benefits based on experience (Shimp & Andrews, 2013). A product that can maintain its image to be better than competitors will get a place in the hearts of consumers and will always be remembered.

According to Kotler & Keller (2016), sales promotion is the main key in marketing campaigns, consisting of a collection of incentive tools, most of which are short-term in nature, designed to stimulate faster or more purchases of certain products or services by consumers. or trade. Abdurrahman (2015) states that promotion is a short-term encouragement to motivate the purchase or sale of products or services.

Based on the conceptual description of the experts, sales promotion is a form of direct activity from various forms of promotion in a short time, which is intended to stimulate consumers to buy products or services. The purpose of sales promotion is basically to attract new customers, give gifts or awards to customers, increase customer repeat purchases, prevent customers from moving to competitors, popularize the company's brand, increase customer loyalty, and increase short-term sales volume in order to expand market share in the long term.

Purchasing decision is a reason that drives consumers to make choices about purchasing a product as needed. According to Tjiptono (2010) consumer behavior is actions that are directly involved in obtaining, determining products and services, including decision-making processes that precede and follow these actions. consumers must go through the entire sequence of stages when buying a product. In particular, this model accommodates all the considerations that arise when consumers face new purchases with higher involvement.

Before deciding to buy a product, a consumer basically carries out a decision-making process first. The decision-making process in (Agusta & Magdalena, 2023) is the consumer's stage in deciding a particular product which he thinks is the best from various alternatives according to certain interests by making the choice that is considered the most profitable. This selection and assessment process usually begins with identifying the main problems that affect objectives, compiling, analyzing and selecting these various alternatives and making decisions that are considered the best. Meanwhile, according to Amstrong & Kotler (2018) consumer purchasing decisions are buying the most preferred brand, but two factors can exist between purchase intention and purchase decision. Where to find out the problem, product information or the product brand and evaluate it so that it can solve the problem so that it can lead to a purchasing decision.

According to Kotler & Keller (2016), some marketers emphasize two special forms of word of mouth: buzz and viral. Buzz marketing generates interest, creates curiosity, and disseminates new relevant information about a brand through unexpected or even shocking means. Viral marketing, also known as electronic word of mouth (e-WOM) (Kotler & Keller, 2016), utilizes the internet to create the effect of word of mouth and support marketing efforts and goals. Viral marketing is akin to a contagious virus, spreading from one mouse click to the next, encouraging consumers to share information about the company's products and services in audio, video, and written forms online.

The important role of e-WOM in product evaluation in research by Schivinski & Dabrowski (2014) has noted the differential impact of e-WOM in several conditions. For example, Gupta & Harris (2010) show that e-WOM increases the time it takes to consider recommended products. E-WOM differs from traditional word-of-mouth (WOM) in three important ways. First, the scope of e-WOM communication is much wider. Unlike traditional WOM, which can only spread between people who know each other, e-WOM communication can reach a much wider range, regardless of whether these people know each other (Gultom et al., 2022).

Second, the online review on the website collects many examples of e-WOM every day and makes it accessible to anyone in a short time, which makes e-WOM much more impactful than traditional WOM (Li & Du, 2011; Lindgreen et al., 2013; Litvin et al., 2018, 2018; Liu et al., 2017). Thirdly, reviews can be easily measured through the various rating systems provided by each website, which makes them easier to spread. E-WOM is any positive or negative statement made by prospective customers, regular customers or former customers about a product or company, which is available to many people and institutions via the internet (Hennig-Thurau et al. (2004) in Matute et al. (2016)).

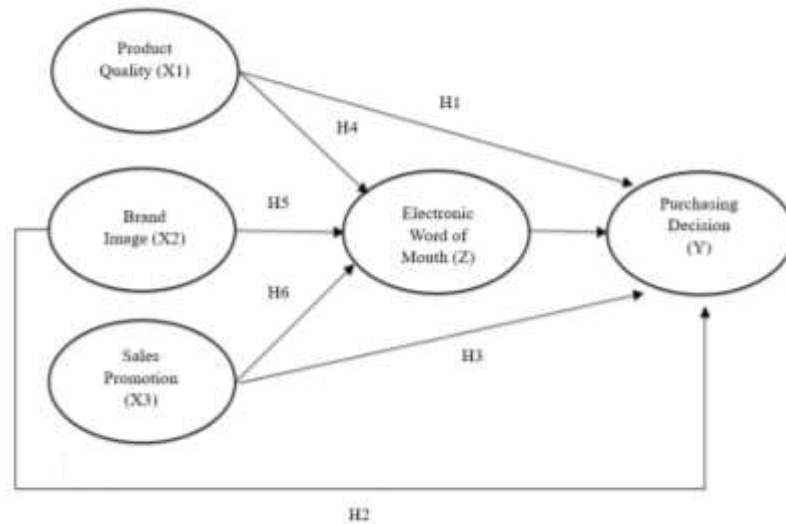


Figure 1. Research Model

2. RESEARCH METHODS

This study employed a quantitative approach and specifically targeted respondents from Sidoarjo who had made purchases using the Kredit Pintar app. The population for this study consisted of individuals in Sidoarjo who were Android smartphone users. The sampling criteria included individuals who had actively used the Kredit Pintar app within the past year. To determine the sample size, the recommendation of Hair et al. (2017) was followed, suggesting a ratio of 5-10 times the number of indicators.

Considering the study's use of 22 indicators, the minimum ratio of 5 was applied, resulting in a sample size of 111 respondents. The chosen respondents were then administered a questionnaire, which they were asked to complete. The data collected from the questionnaire was subsequently processed using warp-PLS for analysis.

3. RESULTS AND DISCUSSION

3.1. Research Results

3.1.1. Demographic Profile

The study included a sample of 111 respondents from Sidoarjo who owned Android-based smartphones and expressed a desire to borrow from Kredit Pintar. The respondents were categorized based on their gender, age, and total income, as outlined below:

Table 1. Respondents Socio-Demographic Profile

	Variable	Frequency	Percentage
Gender	Male	50	45%
	Female	61	55%
Age	20-30 years old	64	57.7%
	30-40 years old	33	29.7%
	40-50 years old	8	7.2%
	>50 years old	6	5.4%
Profession	Housewife	12	10.5%
	Student	40	36%
	Government Employee	10	9%
	Private Employee	32	28.8%
	Self Employee	17	15.3%
Monthly Earning	< 2.500.000	55	49.5%
	2.500.000– 4.000.000	25	22.5%
	> 4.000.000	31	27.9%

3.1.2. Outer Model**Table 2. Outer Loading 2**

	X1	X2	X3	Z	Y
X1.1	0.782				
X1.2	0.742				
X1.3	0.813				
X1.4	0.719				
X1.5	0.791				
X2.1		0.760			
X2.2		0.915			
X2.3		0.888			
X3.1			0.619		
X3.2			0.761		
X3.3			0.756		
X3.4			0.763		
X3.5			0.740		
Z1.1				0.702	
Z1.2				0.553	
Z1.3				0.824	
Z1.5				0.754	
Y1.1					0.845
Y1.2					0.849
Y1.3					0.802
Y1.4					0.829

Factor Loading is a correlation between indicators and variables, if it is greater than 0.5 and or p-values = significant, then the indicator is valid and is an indicator/measurement of the variable.

Based on Table 2 Outer Loading Stage 2 above, factor loading, for example for indicators on the product quality variable (X1), $X1.1 = 0.781$; $X1.2 = 0.741$; $X1.3 = 0.813$; $X1.4 = 0.720$, $X1.5 = 0.792 > 0.5$ then meets convergent validity. The results of the analysis in the table above show that all indicators in the research variables, namely Product Quality, Brand Image, Sales Promotion, Electronic Word of Mouth and Purchasing Decisions have a loading factor > 0.5 (Hair et al., 2013), so these indicators meets convergent validity.

Table 3. Discriminant Validity Result					
	X2	Z	Y	X1	X3
X2	0.857				
Z	0.531	0.669			
Y	0.721	0.625	0.832		
X1	0.756	0.491	0.592	0.770	
X3	0.614	0.426	0.584	0.618	0.730

If the root of AVE is greater than the correlation of these variables, discriminant validity is fulfilled. For example, the Brand Image variable (X2) with 3 indicators (X2.1 to X2.3) has an AVE root of 0.857 which is greater than the correlation value with other variables of 0.531; 0.721; 0.756; 0.614, as well as for other variables so that the Brand Image variable (X2) is met with discriminant validity. Overall, it shows that all research variables, namely Product Quality, Brand Image, Sales Promotion, Electronic Word of Mouth and Purchase Decision variables, have a higher AVE square root value than the correlation value with other variables, so discriminant validity is fulfilled.

Table 4. Average Variance Extracted (AVE) Result

Average Variance Extracted	
X2	0.734
Z	0.547
Y	0.692
X1	0.593
X3	0.533

The next measurement model is the Avarage Variance Extracted (AVE) value, which is the value indicating the magnitude of the indicator variance contained by the latent variable. Convergent AVE values greater than 0.5 also indicate good adequacy of validity for latent variables. The reflective indicator variable can be seen from the Avarage Variance Extracted (AVE) value for each construct (variable). A good model is required if the AVE value of each construct is greater than 0.5. The test results show that the AVE value for the construct (variable) variable Product Quality, Brand Image, Sales Promotion, Electronic Word of Mouth and Purchase Decision has a value greater than 0.5, so it is valid.

Table 5. Data Reliability

	Cronbach Alpha	rho_A	Composite Reliability
X2	0.820	0.855	0.892
Z	0.789	0.712	0.795
Y	0.852	0.860	0.900
X1	0.829	0.843	0.879
X3	0.783	0.789	0.850

Construct reliability is measured by the composite reliability value, the construct is reliable if the composite reliability value is above 0.70 then the indicator is called consistent in measuring its latent variables. The test results show that the construct (variables) Product Quality, Brand Image, Sales Promotion, Electronic Word of Mouth and Purchase Decision have a composite reliability value greater than 0.7 so they are reliable.

4.1.3. Inner Model

Testing of the structural model is carried out by looking at the R-Square value which is a goodness-fit model test. Inner model testing can be seen from the R-square value on the equation between latent variables. The value of R^2 explains how much the exogenous (independent) variables in the model are able to explain the endogenous (dependent) variables

4.1.4. R-Square

Testing of the inner model or structural model is carried out to see the relationship between variables, the significance value and the R-square of the research model. After knowing the significant relationship between variables. thus, it can be concluded the hypothesis for the problem of customer satisfaction. Hypothesis testing is done by bootstrap resampling method. The test statistic used is the t-test statistical test (Ghozali & Latan, 2012). Testing of the structural model is carried out by looking at the R-Square value which is a goodness-fit model test. Inner model testing can be seen from the R-square value on the equation between latent variables. As follows:

Table 6. R Square and Adjusted R Square Analysis

	R-Square	R-Square Adjusted
Z	0.309	0.289
Y	0.621	0.606

The value of R^2 (Electronic Word of Mouth) = 0.309 It can be interpreted that the model is able to explain the phenomenon or problem of Electronic Word of Mouth by 30.90%. While the remaining 69.10% is explained by variables other than Product Quality, Brand Image, and Sales Promotion variables that have not been included in the model and errors. This means that Electronic Word of Mouth is influenced by the variables Product Quality, Brand Image, and Sales Promotion, by 30.90% while 69.10% is influenced by variables other than variables, Product Quality, Brand Image, and Sales Promotion.

The value of R^2 Purchase Decision = 0.621 this can be interpreted that the model is able to explain the phenomenon or problem of Purchase Decision by 62.10%. While the remaining 37.90% is explained by variables other than Product Quality, Brand Image, Sales Promotion, and Electronic Word of Mouth variables which have not been included in the model and errors. This means that the Purchase Decision is influenced by the variable Product Quality, Brand

Image, Sales Promotion, and Electronic Word of Mouth by 62.10% while 37.90% is influenced by variables other than the variable Product Quality, Brand Image, Sales Promotion, and Electronic Word of Mouth.

Predictive Relevance (Q^2) or Q-Square measures how well the observed values are generated by the research model. The Q-Square value (Q^2) ranges from 0 to 1. Models with predictive validity must have a Q-Square value greater than 0 (Sholihin & Ratmono, 2021). The closer to the value 1 indicates the observed value produces a better model. Conversely, approaching a value of 0 will produce a bad model. In addition, according to (Ghozali & Latan, 2012) the criteria for strong and weak models are based on Q-Square values, namely 0.35 (strong model), 0.15 (moderate model), 0.02 (weak model). The results of this Q-Square calculation are based on known results using the PLS 6.0 warp software, which is 0.425.

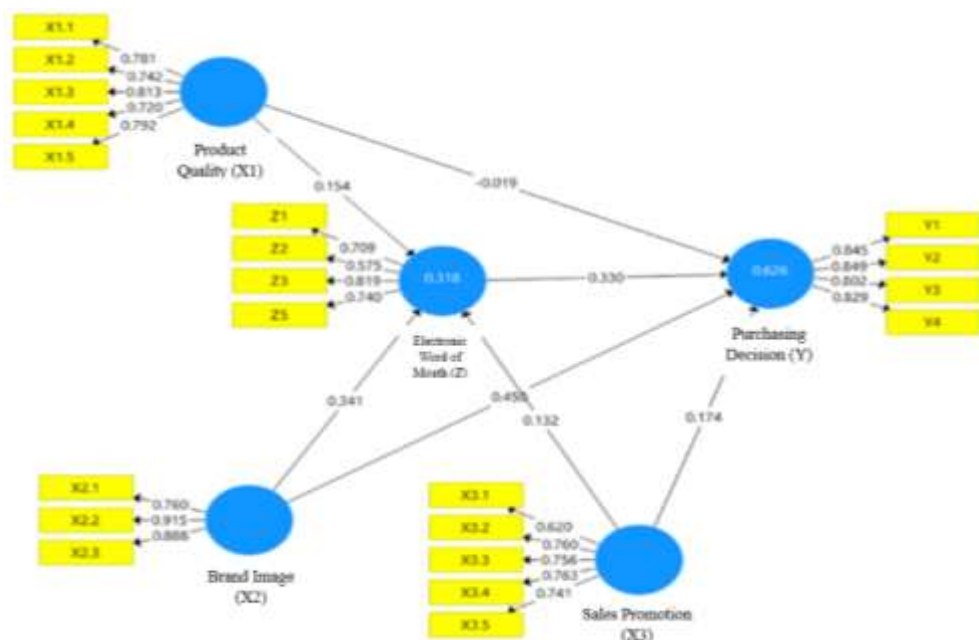


Figure 2. PLS Models

3.1.5. Direct Effect

To conclude whether the hypothesis is accepted or rejected, p-values are used at a significance of $\alpha = 5\%$ or 0.05. If the p-value < 0.05 then H_0 is accepted, meaning that the relationship between variables is said to be significant. Conversely, if the p-value > 0.05 then H_0 is rejected, meaning that the relationship between variables is not significant. Following are the evaluation results of the structural model obtained from the warp-PLS presented in table 7.

Table 7. Hypothesis Test (Direct Effect)

	Std. Dev	(O/STDEV)	P-Values
X2 → Y	0.092	4.864	0.000
X1 → Y	0.101	0.182	0.855
X3 → Y	0.076	2.281	0.024

Based on the table above, the results of hypothesis testing can be as follows:

1. Product quality (X1) has a non-significant effect on purchasing decisions with a path coefficient of -0.019 where the p-value = 0.855 is greater than the value $\alpha = 0.05$ (5%).
2. Brand Image (X2) has a significant positive effect on purchasing decisions with a path coefficient of 0.450 where the p-value = 0.000 is smaller than the value $\alpha = 0.05$ (5%).
3. Sales Promotion (X3) has a significant positive effect on purchasing decisions with a path coefficient of 0.174 where the p-value = 0.024 is smaller than the value $\alpha = 0.05$ (5%)

3.1.6. Indirect Effect

To conclude the indirect effect or mediating effect whether the hypothesis is accepted or rejected, the p-value is used at a significance of $\alpha = 5\%$ or 0.05. If the p-value < 0.05 then H_0 is accepted, meaning that the relationship between variables in the presence of a significant mediating variable (there is a mediating effect). Conversely, if the p-value > 0.05 then H_0 is rejected, meaning that the relationship between the variables and the mediating variable is not significant (no mediating effect). The following results are obtained from warp-PLS which are presented in table 8.

Table 8. Causality Test (Indirect Effects)

	Std. Dev	(O/STDEV)	P-Values
X2 \rightarrow Z \rightarrow Y	0.054	2.095	0.039
X1 \rightarrow Z \rightarrow Y	0.025	2.016	0.046
X3 \rightarrow Z \rightarrow Y	0.043	1.013	0.311

4. Product quality (X1) has a significant positive effect on purchasing decisions through Electronic Word of Mouth with a path coefficient of 0.051 where the p-value = 0.046 is smaller than the value $\alpha = 0.05$ (5%)
5. Brand Image (X2) has a significant positive effect on purchasing decisions through Electronic Word of Mouth with a path coefficient of 0.113 where the p-value = 0.039 is smaller than the value $\alpha = 0.05$ (5%)
6. Sales Promotion (X1) has a non-significant effect on purchasing decisions through Electronic Word of Mouth with a path coefficient of 0.044 where the p-value = 0.311 is greater than the value $\alpha = 0.05$ (5%)

3.2. Discussion

3.2.1. Product Quality Does Not Affect Purchase Decisions

Product quality is a measure used by consumers as a tool to use the product or service. Quality is the quality and condition of the product or service that will be used by consumers. The quality of the product or service will be a consideration for consumers in meeting the needs, desires and expectations of consumers.

However, this study reveals that the quality of the products used by the respondents did not play a significant role in their purchase decisions. It is important to note that the majority of the respondents in this study fell within the age range of 20 to 30 years. This age group represents the highest user base of online loan applications and often utilizes multiple online loans simultaneously. These respondents, who have experience using the Kredit Pintar app, do not

consider the statements presented in the questionnaire as reliable indicators of product quality. As a result, they did not provide further evaluation or consideration to these statements.

The reason behind this observation is that respondents primarily focus on specific aspects of online loan applications, such as obtaining lower installments, waived administrative fees, loan amounts, and extended repayment periods. Consequently, the concept of product quality does not hold much significance for these respondents, as their primary concern revolves around the loan amount, affordable installments, and the duration of repayment.

3.2.2. Brand Image Has a Direct Influence on Purchasing Decisions

Brand image represents the overall perception of a brand and is shaped by information and past experiences associated with the brand. It encompasses consumers' beliefs and preferences towards a brand.

Consumers who hold a positive brand image and have a lasting impression of the brand are more inclined to make purchases. The products offered by the Kredit Pintar application not only deliver various values and benefits but also contribute to forming a brand image that portrays Kredit Pintar as a provider of quality and reliable products. This is particularly evident among student respondents who have utilized the application as a convenient short-term solution to meet their fast and easy needs. Experienced users of the application find it effortless to develop a positive perception of the Kredit Pintar brand. It is important to note that maintaining a brand image is a challenging task, as it requires continual adaptation to evolving consumer needs. This adaptability directly affects consumer interest in the brand's products and subsequently influences their purchasing decisions (Janah, 2013).

3.2.3. Sales Promotion Has a Direct Influence on Purchasing Decisions

Sales Promotion, a key element in marketing campaigns, consists of a collection of incentive tools, mostly short-term in nature, designed to stimulate quicker or greater purchase of certain products or services by consumers or trade.

With sales promotion a company can increase respondents' awareness of a product (top of mind awareness) and target more segmented targets through brands that have a positive image in the view of respondents. (Chaffey & Smith, 2017) say that social media has an influence on the branding process.

When marketers meet their consumers, marketers must have deeper conversations, so that from these conversations the brand they carry will get stronger, but if marketers only make short conversations and don't impress consumers, it could be that the brand they carry becomes weak according to the indicators with the highest average (mean) value, that is, consumers often see product promotions carried out by the Kredit Pintar online loan application on social media, this gives an understanding that the more frequent the frequency of promotions received and the more interesting promotions carried out by companies, the higher also respondents in making purchases and subscribing to these products or services. Obtaining information about the product and accompanied by confidence regarding that knowledge makes this purchase decision created. Respondents who already have information and are confident about Kredit Pintar product information feel that they are interested.

3.2.4. There is an influence of Product Quality on Purchasing Decisions with Electronic Word of Mouth as a mediating variable

Achieving the desired product quality requires a standardization of quality. This method is intended to ensure that the resulting product meets predetermined standards so that consumers will not lose confidence in the product in question. Product quality relates to the ability of a product to perform its functions, including the overall attributes of durability, reliability, accuracy, ease of operation and product repair as well as other product attributes.

In this era electronic word of mouth is very concerned because it influences purchasing decisions. On the side of potential customers, looking for details about the product to be purchased is a step to ensure that the product is right for them. With the existence of information through electronic word of mouth from Kredit Pintar consumers about the product quality of the application, it influences purchasing decisions for potential Kredit Pintar application consumers.

3.2.5. There is an influence of Brand Image on Purchasing Decisions with Electronic Word of Mouth as a mediating variable

Brand image related to corporate image will have an impact on consumer purchasing decisions, and a well-managed brand image will also lead to good perceptions of consumers so that the assessment of corporate image is based on the trust of each individual. If the brand image is well formed, buyers can recommend the product to other people, so that this becomes a more effective means of promoting the company's products.

When buyers feel a good brand image, this automatically becomes an incentive for them to make purchases of products with that brand. Thus, the better the brand image of a product, the higher the consumer's motivation to make a purchase decision.

The Kredit Pintar application continuously makes various efforts to build a brand and through improving brand image which in turn will influence purchasing decisions which are characterized by the emergence of emotional value in consumers.

3.2.6 There is no effect of Sales Promotion on Purchasing Decisions with Electronic Word of Mouth as a mediating variable

Sales Promotion is an activity within a company to sell products so that consumers can easily see them with a predetermined system, so consumers will be interested in these items. The existence of sales promotions can attract consumers to purchase these products, so of course it will be an opportunity for business people to use sales promotions in communicating their products so that they can have an impact on consumers in making decisions to buy.

Respondents were not interested in the promo programs from the Kredit Pintar application sales promotion which lasted very long and disrupted the activities of potential customers on their social media. Even though the promos for Kredit Pintar sales promotion activities are made to attract the attention of potential customers and can explain in detail the intent of the promo, it makes potential customers disinterested and complains to other potential customers which creates online discussions about Kredit Pintar promotional activities in a timely manner. old and unable to make a purchase decision.

Respondents, most of whom are students aged 19-30 years, include the millennial generation who have their own gadgets to access information about Kredit Pintar. The information obtained is an attribute of the application aimed at marketers to form purchasing decisions in the minds of respondents.

4. CONCLUSIONS

This study draws the following conclusions: (1) Product Quality does not significantly influence Purchase Decisions in the Kredit Pintar application. This suggests that product quality is not a major determining factor in customers' purchasing decisions. (2) Brand Image positively impacts Purchase Decisions in the Kredit Pintar application. A stronger brand image increases the likelihood of customers making a purchase. (3) Sales Promotion plays a significant role in influencing Purchase Decisions in the Kredit Pintar application. Increasing the frequency of sales promotions leads to a higher likelihood of customers making a purchase. (4) Product Quality indirectly improves Purchasing Decisions through Electronic Word of Mouth. High product quality generates positive word of mouth within the user community through social media, allowing for quick and easy dissemination of information to potential customers. (5) Brand Image indirectly enhances Purchasing Decisions through Electronic Word of Mouth. The Kredit Pintar brand is perceived as reliable and trustworthy, leading to positive electronic word of mouth among potential customers. (6) Sales Promotion does not have a significant impact on Purchasing Decisions through Electronic Word of Mouth. Promotional programs conducted by Kredit Pintar on social media are not a major factor influencing potential customers' purchase decisions.

To maintain consumer reliance, the Kredit Pintar application should introduce a paylater feature that allows consumers to make monthly installment payments when purchasing goods. This feature aims to increase transaction volume for consumers. Additionally, the Kredit Pintar application should be available on smartphone platforms other than just Android to reach a wider consumer base in Indonesia. For sales promotion activities on social media, Kredit Pintar should limit the duration of promotional videos to 15 seconds. These videos should highlight the application's user-friendly features, promotional offers for new customers, and low interest rates for borrowing funds. This approach ensures that consumers and potential customers are not disrupted while using social media platforms. Kredit Pintar can also maximize its advertising efforts through television, print media, and outdoor advertisements to showcase the user-friendly features of the application. This will help potential consumers make informed decisions without needing to search for additional information before purchasing products from Kredit Pintar.

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