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Research Article

The Effect of Brand Image, Packaging, Advertising and Product Quality on Purchasing Decisions

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Abstract

This research aims to determine the influence of Brand Image, Packaging, Advertising and Product Quality on Purchase Decisions for Bear Brand Milk Products in Kemayoran. Data was collected using a questionnaire. The data analysis method used is multiple linear regression analysis. The results of the research show that Brand Image has a partially positive and significant effect on purchasing decisions, packaging has a partially positive and significant effect on purchasing decisions, Advertising has a partially positive and significant effect on purchasing decisions, Product Quality has an effect partially positive and significant on purchasing decisions Brand Image, Packaging, Advertising and Product Quality simultaneously have a positive and significant effect on purchasing decisions. This paper contributes by exploring the relationship between the variables Debt-to-Equity Ratio, Earnings Per Share, and Price Earnings Ratio to the stock price, and this study provides an in-depth analysis of how the three financial indicators affect the company's stock price fluctuations. The managerial implications of these findings indicate that companies must focus on strengthening brand image, innovation in packaging design, strategy effective advertising, and continuously maintaining and improving product quality to encourage positive purchasing decisions and create sustainable competitive advantages.

How to cite: Farah, I. A., Mansur, A., Lovita, E., (2024). The Effect of Brand Image, Packaging, Advertising and Product Quality on Purchasing Decisions. *Research of Business and Management*, 2(2), 77–87.

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1. Introduction

Buying and selling activities are activities that surround everyday life. Buying and selling activities dominate a country so that it can maintain industrial turnover to continue. However, during this era of globalization, various new types of businesses have emerged with their characteristics (Assidiki & Budiman, 2023). Competition in the business world in this era of globalization not only provides opportunities but is side by side with challenges. This competition demands that a business obtain the best strategy to capture and maintain market share. Not infrequently do many companies try to attract consumers by providing introductions to their products. Therefore, each business must show more value than other competitors (Hidayati & Muslikh, 2023).

One of the competitions in the business world is in dairy products. This industry has quite good potential to develop in Indonesia. With the behavior of people who like something instant and practical, this product makes them make purchasing decisions to fulfill a need (Anggraini, 2024). This competition demands that a business obtain the best strategy to capture and maintain market share. Purchasing decisions are a problem-solving process that consists of analyzing or recognizing needs and desires, searching for information, assessing selection sources for purchasing alternatives, purchasing decisions, and behavior after purchase (Pasaribu, 2022). This purchasing decision plays an important role in the continuity of a company to gain profits.

The brand image also plays an important role in making consumers consider making purchasing decisions about a product. Brand image can be defined as a perception that appears in the minds of consumers when remembering a brand of a particular product (Herniyati & Muslikh, 2024), Firmansyah, 2019). This result is supported by the research results of Saputra and Putri (2022), which show that brand image partially has a positive and significant effect.

Humans like beauty, so apart from having a good brand image, there needs to be an attraction provided by the product packaging. Packaging generally means the outermost part to protect the product from weather, shocks, and impacts against other objects.

The success of Bear Brand must be distinct from the advertisements placed in various media. According to Kotler & Armstrong (2018) and (Komara & Fathurahman, 2024), advertising is defined as a form of non-personal presentation and promotion of ideas, goods, or services by a particular sponsor that requires payment. State that advertising has a positive and significant effect on purchasing decisions.

In developing a business, improving brand image, attractive packaging, and advertising must be balanced with good product quality. The definition of product quality is that it focuses on efforts to fulfill consumer desires and delivery requirements to meet consumer expectations (Hernikasari et al., 2022). State that there is a positive and significant influence of product quality on purchasing decisions. However, research by Saputra and Putri (2022) shows that the influence of negative product quality is not significant on purchasing decisions.

Bear Brand is a dairy product with the aim of achieving maximum profit. For this goal to be achieved, there needs to be an increase in sales volume. This sales volume can show the number of goods or services sold. The increase in sales volume affects the company's profits. Sales volume will increase if more and more people make purchasing decisions about Bear Brand products.

Although many previous studies have explored the relationship between Debt-to-Equity Ratio (DER), Earnings Per Share (EPS), and Price Earnings Ratio (PER) to stock prices, this study offers a more in-depth approach by focusing on the period 2015-2019 at PT Agung Podomoro Land Tbk. The novelty of this study lies in the specific analysis of the combined impact of these three variables in the context of Indonesian property companies facing economic and market fluctuations during the period studied. By using the latest data and comprehensive methodology, this study is expected to provide new and more accurate insights into understanding the dynamics that affect stock prices in the property sector, which have yet to be widely revealed in the literature.

2. Literature Review and Hypothesis
Literature Review
Marketing
Marketing has a very broad scope and is found in almost every axis of life. According to Kotler and Keller (2020), marketing is identifying and fulfilling human and social needs. With this understanding, marketing can change ownership. This finding occurs through the process of buying and selling or exchanging the added value of a good or service to meet a need. Marketing is a comprehensive, integrated, and planned activity carried out by an organization or institution in carrying out business to be able to accommodate market demand by creating products with selling value and exchanging valuable offers for consumers, clients, partners, and the public (Indrasari, 2019)(Noviana & Oktavia, 2023).

Buying decision

Human life cannot be separated from buying and selling. Before making a purchase, someone will first make a purchase decision on a product. Purchasing decisions are individual activities that are directly involved in making decisions to purchase products offered by sellers (Indrasari, 2019). This problem recognition occurs when buyers begin to realize that there is a problem or need. External and internal factors can cause this need. From previous experience, people have learned how to overcome this and will take it towards known products (Maghfur et al., 2023).

Brand Image

Image is related to the reputation of a brand or company. Image is the consumer's perception of quality related to a brand or company (Indrasari, 2019). A brand is a name, symbol, sign, design, or a combination of these to be used as the identity of an individual, organization, or company for the goods and services it owns to differentiate it from other service products (Firmansyah, 2019). Brand image can be defined as a perception that appears in the minds of consumers when remembering a brand of a particular product (Firmansyah, 2019). According to Kotler and Keller (2018), brand image is consumers' perceptions and beliefs, which are reflected in associations that occur in consumers' memories. The indicator used to measure brand image is corporate image. Company image is the view perceived by consumers and potential consumers towards the company that makes and provides products/services (Sari et al., 2023).

Packaging

Packaging is generally defined as the outermost part that wraps a product with the aim of protecting the product from weather, shocks, and collisions with other objects. According to Said (2019), packaging is an important factor in a production business because of its function and role in the marketing sector, both in the form of processed food products and daily necessities. In general, the function of packaging is as a protective or protective material for goods/products from external influences which can accelerate damage to the goods/products contained within. Apart from that, packaging still has other functions or uses that are no less important, such as making it easier to distribute or control products and even now, there is a very important function, namely packaging as a medium or means of information and promotion of the products offered in the packaging. Packaging includes all activities of designing and producing containers or wrappers for a product.

Product Quality

Product quality is a characteristic of a product or service that depends on its ability to meet customer needs, whether directly stated or implied (Kotler & Armstrong, 2018). Product quality is the overall combination of characteristics of goods and services according to marketing, engineering, production, and maintenance that make the goods and services used to meet customer or consumer expectations (Noviana & Oktavia, 2023)(Agustina et al., 2018). According to Kotler (2018), if a company wants to maintain its competitive advantage in the market, the company must understand what dimensional aspects are used by consumers to differentiate the products the company sells from competitors' products.

Hypothesis

Brand Image on Purchasing Decisions

According to Indrasari (2019), choosing what to buy is an individual activity that is directly related to choose which things to buy from vendors. Purchasing decisions are typically influenced by the owner's reputation. One thing that buyers take into account when choosing a product to buy is this statement. A consumer's mental image of a brand that comes to mind while recalling a certain product is known as its brand image (Firmansyah, 2019). According to Saputra and Putri's research findings from (2022), brand perception significantly and favorably influences consumers' decisions to buy. The research findings are consistent with those of Nguyen et al. (2020), who claimed that brand image positively influences consumer decisions.

H1: Brand image has a positive and significant effect on purchasing decisions for Bear Brand milk products.

Packaging on Purchasing Decisions

Packaging is generally defined as the outermost part that wraps a product with the aim of protecting the product from weather, shocks, and collisions with other objects. Apart from that, packaging can also give a unique impression in conveying a product. So many sellers make packaging as attractive as possible so that a product appears to have more value than other competing products. The research results of Malešević & Stančič (2021) show that an attractive visual appearance of the packaging is necessary, but it can be found that in several criteria the age of attractive packaging is not significant for purchasing decisions. Meanwhile, Herawati and Muslikah (2020) stated that packaging has a positive but not significant effect on purchasing decisions.

H2: Packaging has a positive and significant effect on purchasing decisions for Bear Brand milk products.

Advertising on Purchasing Decisions

Kotler & Armstrong (2018) define advertising as any presentation of an impersonal sponsor's promotion of concepts, products, or services that calls for money. Sitorus (2020) found that advertising significantly and favorably influences consumers' decisions to buy. Humorous advertising have a strong and favorable appeal that influences consumers' decisions to buy. Nonetheless, Ramadoni, Lukiana, and Fauziah's research findings from 2021 demonstrate that advertising has a detrimental impact on consumers' decisions to buy.

H3: Advertising has a positive and significant effect on purchasing decisions for Bear Brand milk products.

Product Quality on Purchasing Decisions

In the face of fierce industry competition, a company's ability to maintain quality is crucial (Indrasari, 2019). The entirety of a product's attributes that enable it to meet predetermined or established needs is referred to as its quality. The aforementioned remark leads one to the conclusion that decisions to buy a product are made more often when the quality of our offerings is higher. Product quality has a considerable and favorable impact on consumers' decisions to buy. However, research by Saputra and Putri (2022) indicates that decisions to buy are not much impacted by subpar products.

H4: Product quality has a positive and significant effect on purchasing decisions for Bear Brand milk products.

Research Conceptual Framework

In this research, the dependent variable is the purchasing decision, while the independent variables in this research are brand image, packaging, advertising and product quality. Based on this explanation, this research model can be described as follows:
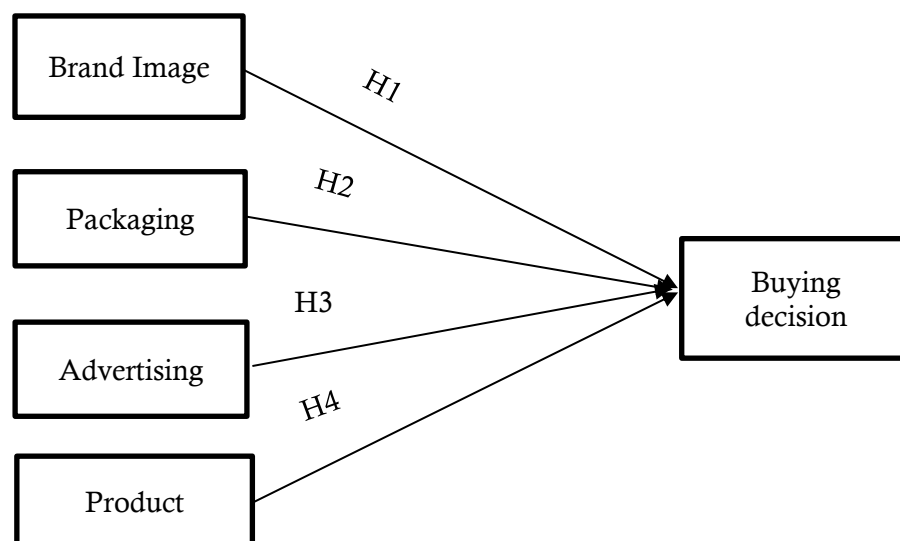

Figure 1. Conceptual Framework

3. Data and Method

Types of research

This study's research methodology is related to quantitative approaches. Research that seeks to determine the association between two or more variables is known as associative research (Sugiyono, 2017). The purpose of this study is to ascertain how factors related to product quality, advertising, packaging, and brand perception affect consumers' decisions to buy Bear Brand milk products.

Population and Sample

Research Population

According to Sugiyono (2018), a population is a generalized area (a group) consisting of objects or subjects that have certain qualities. Researchers determine these characteristics to be studied and then draw conclusions. The population in this study was people who had purchased and consumed Bear Brand milk products in Kemayoran, Central Jakarta.

Research Sample

According to Arikunto and Suharsimi (2019), the sample is a portion or representative of the population to be studied. In this research, data collection uses a questionnaire distributed to people who live in Kemayoran. The number of residents as potential buyers is aged 15-49 years. The research sample used in this research is non-probability sampling. The sample in this research is people who live in Kemayoran and have purchased and consumed Bear Brand milk products.

Sampling Techniques

Purposive sampling, or judgmental sampling, was the sample strategy employed in this study. Purposive sampling, is a method for selecting samples while taking specific factors into account. Purposive sampling is another name for a sample method that is applied based on traits identified by target population components that are tailored to the goals or issues of the research.

Method of collecting data

Data Types and Sources

This study employed a quantitative kind of data. The respondents' questionnaires provided the quantitative data for this analysis. This study's data sources include both primary and secondary data. Primary data are those about the subject of the study that are gathered straight from respondents. Secondary data are those that have already been acquired or are in the public domain.

Method of collecting data

The primary data used is a questionnaire. This questionnaire contains questions aimed at consumers of Bear Brand milk products. The scale used in this research is ordinal.

Data analysis method

After the data is collected, data analysis will be carried out with the aim of answering the research problem formulation. There are 2 data analysis methods used, namely descriptive analysis and multiple linear regression analysis. The data analysis used in this research is:

Descriptive Analysis

In this section, each data will describe or describe information regarding personal identity, starting from gender, age, education and monthly income.

Regression Equation Model

The goal of multiple linear regression analysis is to ascertain how much, if at all, each independent variable influences the dependent variable. The multiple linear regression equation has the following formula:

$$Y = \alpha + \beta iBI + \beta iP + \beta iA + \beta iPD + e \tag{1}$$

4. Results

Descriptive Data Results

Results of Brand Image Variable Indicators

The data dissemination process was carried out in May and June 2023 with respondents and subjects, namely people who live in Kemayoran. Based on the test above, it is known that the statement with the statement item "Bear Brand milk has ingredients that are good for health" has the highest average with a value of 2.81

Results of Packaging Variable Indicators

Based on the test above, it is known that the statement with the statement item "There is clear expiration time information on the Bear Brand milk packaging" has the highest average with a value of 3.03.

Results of Advertising Variable Indicators

Based on the test above, it is known that the statement with the statement item "I can easily get information about Bear Brand milk in the mass media" has the highest average with a value of 2.94.

Results of Product Quality Variable Indicators

Based on the table above, the statement "Identical Bear Brand milk is served in cans" has the highest average, with a value of 3.03.

Results of Purchasing Decision Variable Indicators

Based on the table above, it is known that the statement with the statement item "After receiving information about Bear Brand milk via the web/social media, I decided to buy Bear Brand milk" has the highest average with a value of 2.99.

Reliability Test Results

Using SPSS, the reliability test was conducted by examining the Cronbach Alpha value. If a variable's Cronbach Alpha (α) value is greater than 0.60, it is considered dependable. The reliability test findings for this study are listed below. All of the variables have Cronbach's Alpha values, which indicates their reliability based on the data above. where the r table's Cronbach's Alpha value is 0.60.

Data Normality Test

The study data indicates the usefulness of Asymp based on the findings of the Kolmogorov-Smirnov test normalcy test. Sig. (2-tailed) $0.200 > 0.05$. This distribution leads one to conclude that the data is regularly distributed.
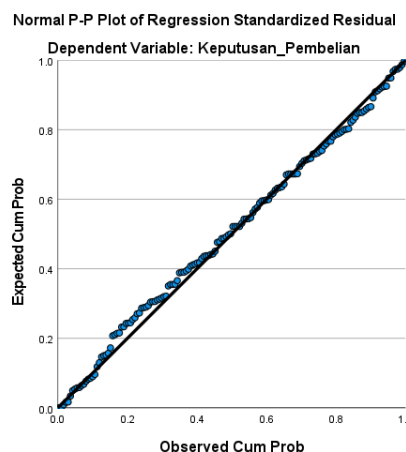

Figure 2. Data Normality

The graph above shows that all data is normally distributed. This result can be seen by all the data spreading around the diagonal line and following the direction of the diagonal line.

Multicollinearity Test

The multicollinearity test in this study was carried out using the resulting correlation matrix as well as the Tolerance value and VIF (Variance Inflation Factor) value. If the Tolerance value is > 0.10 and the VIF value is < 10.

Table 1. Multicollinearity Test Results

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Packaging	0,462	2,166
	Advertising	0,281	3,564
	Product Quality	0,309	3,239
	Buying decision	0,292	3,426

Source: Processed primary data (2023)

Based on Table 7, the Brand Image, Product Quality, Packaging, and Product Quality variables have a tolerance value of > 0.10 and a VIF value of < 10.

Multiple Linear Regression Estimation Results

The following are the results of the multiple linear regression regression test:

Table 2. Multiple Linear Regression Estimation Results

Model		Unstandardized Coefficients		t-Statistic	p-Value
		B	Std. Error		
1	(Constant)	0,543	0,634	0,856	0,392
	Packaging	0,162	0,065	2,492	0,015
	Advertising	0,092	0,035	2,629	0,012
	Product Quality	0,767	0,083	9,247	0,000
	Buying decision	0,087	0,034	2,559	0,014

Source: Processed primary data (2023)

Based on the table above, the constant value is 0.543, and for Brand Image, it is 0.162, packaging is 0.092, Advertising is 0.767, and product quality is 0.087.

Partial test (t-Test)

A partial test (t-test) is conducted to determine whether there is an influence between the independent variables and the dependent variables simultaneously. This test is conducted based on each regression coefficient with a significance value of 0.05. The following are the results of the t-test using the SPSS program.

Table 3. Results of the t-Test (Partial)

Model		T	Sig.
1	(Constant)	0,856	0,393
	Packaging	2,501	0,013
	Advertising	2,633	0,009
	Product Quality	9,190	0,000
	Buying decision	2,576	0,011

Source: Processed primary data (2023)

Regression test results show that packaging has a considerable impact on purchase decisions, with the packaging variable having a t-value of 2.501 and a significance value of 0.013. Advertising

significantly influences consumers' decisions to buy, with a t value of 2.633 and a significance level of 0.009. Furthermore, with a t value of 9.190 and a significance level of 0.000, Product Quality exhibits a highly significant influence, suggesting that it is the primary factor influencing decisions to buy.

5. Discussion

Partial Influence of Brand Image on Purchasing Decisions

It is acknowledged that Brand Image has some significance based on the study that has been done. The significance of the t-test and the regression coefficient have positive values, according to the brand image variable's t-test results. In the meantime, the computed t value is higher than the t value in the table. These findings support the first hypothesis, which states that Brand Image influences Purchasing Decisions in a favorable and noteworthy way. This result demonstrates how purchasing decisions are directly impacted by brand image. It follows that a higher purchase decision corresponds with a stronger brand image. Similarly, a lower brand image corresponds to a lower purchase decision. This result demonstrates how purchasing decisions are directly impacted by brand image. It follows that a higher purchase decision corresponds with a stronger brand image. Similarly, a lower brand image corresponds to a lower purchase decision. The findings of this study are consistent with those of studies by Fatmaningrum et al. (2020) and Loebis & Utomo (2022), which show that brand image has a major and beneficial impact on purchasing decisions. Bear Brand Dairy Products' brand image campaign demonstrates that the product has a positive reputation, which helps it become widely recognized. Other than that, the perception of this Bear Brand milk product is that it provides healthful milk.

Partial Influence of Packaging on Purchasing Decisions

It is known that packaging has some significance based on the study that has been done. The packaging variable's t-test findings show that the regression coefficient is positive and that the t-test's significance is smaller. In the meantime, the computed t value is higher than the t value in the table. These findings support the second hypothesis, which states that packaging significantly and favorably influences consumers' decisions to buy. This outcome demonstrates how packaging directly affects consumers' decisions to buy. Therefore, a higher purchase decision corresponds with a higher packaging. Similarly, a lesser purchase decision corresponds with a lower packaging. The findings of this study are consistent with those of investigation, which found that packaging significantly and favorably influences consumers' decisions to buy. The present study is consistent with the findings of Resmi et al. (2018), who found that purchasing decisions are influenced concurrently by packaging, brand, and price variables. Specifically, higher levels of purchase decision-making are associated with better packaging quality and competitive pricing. Bear Brand milk products' use of the packaging variable demonstrates that the product's packaging clearly indicates when it expires. In addition, there is data about halal logos, storage techniques, nutritional content, and other details that can sway customers' decisions about what to buy.

The partial influence of advertising on purchasing decisions

It is acknowledged that advertising has some significance based on the research that has been done. The advertising variable indicates that the t-test's significance is lower and the regression coefficient has a positive value based on the t-test results. Where this is more than the t table value, the calculated t value is obtained in the interim. These findings support the acceptance of the third hypothesis, which states that advertising significantly and favorably influences consumers' decisions to buy. That demonstrates how advertising directly affects consumers' decisions to buy. The findings of this study are consistent with those, who found that advertising significantly and favorably influences consumers' decisions to buy. The variable in this study that has the biggest impact on consumers' decisions to buy is advertising. This outcome is a result of the mass media's ease of access to information regarding Bear Brand milk. Dairy products from the BAR Brand that can communicate information from different media. Aside from that, Bear Brand employs a number of techniques in its advertising to raise consumer awareness of its brand, such as the use of the dragon image, which has nothing to do with cow's milk. Previous studies by Kuswahyuliana (2018), Dewi & Santoso (2019), and Hasman et al. (2021) that demonstrate how advertising affects purchase decisions provide support for this study.

Partial Influence of Product Quality on Purchasing Decisions

It is understood that product quality has some degree of significance based on the study that has been done. Based on the t-test results, the regression coefficient has a positive value and the t-test significance is smaller for the product quality variable. In the meantime, the computed t value is higher than the t value in the table. These findings support the acceptance of the fourth hypothesis, which states that product quality significantly and favorably influences consumers' decisions to buy. T demonstrates how decisions about what to buy are directly influenced by the quality of the goods. Sulastri and Puspasari's research findings from 2022 indicated that decisions about what to buy are influenced by the quality of the goods. QUALITY The packaging of this milk product from Bear Brand is distinct from those of its rivals. As a result, this becomes the hallmark and distinctive feature of Bear Brand merchandise. An attempt is made to preserve the product's quality by using cans with a sufficiently tight seal and a quantity of milk meant for a single sip. Decisions to buy this product may be influenced by knowledge about its quality. The study's conclusions are appropriate. Tjiptono's (2019) theory states that a product's design and quality have a significant impact on a consumer's decision to buy. This result is consistent with Saidani's (2018) research, which shows that product design and quality together have a big impact on consumers' decisions to buy.

6. Conclusion

The following are the findings from the analysis of the impact of product quality, brand image, packaging, and advertising on decisions to buy Bear Brand milk products in Kemayoran, based on the analysis and discussion results: Product quality partially has a positive and significant influence on purchasing decisions. Brand image, packaging, advertising, and product quality all partially have a positive and significant influence on the decision to purchase Bear Brand dairy products. It follows that in order to increase the attractiveness of their products, businesses should concentrate on enhancing and preserving these components. Ads must be eye-catching and creative to draw in customers, product quality must be maintained to meet or surpass customer expectations, and a strong and positive brand image must be established through an efficient marketing campaign. Product packaging must also be attractively designed to increase perceived quality and visual appeal. Businesses may boost consumer loyalty and their ability to compete in the market by improving each of these elements.

Recommendation

It is recommended that future researchers focus on more focused variables, such as the impact of each component of the debt-to-equity ratio and earnings per share on stock prices under various market scenarios, including a recession or an expansion. Other variables that could have a big impact on stock values, such interest rates, inflation, and government regulations, can also be added to the analysis. More precise and dependable answers can also be obtained by using more sophisticated analytic techniques, such as machine learning models or non-linear regression.

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