Industrial Machinery Purchasing Decisions with Brand Equity Determination

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Abstract

Market demand continues to increase to become an opportunity for businesses to meet market needs. One line of business that continues to grow is the manufacturing industry, such as a machine-building company that sells various tools or machines needed in the fields of industry, agriculture, animal husbandry, fisheries, and plantations. This study aims to determine the effect of brand equity on purchasing decisions of industrial machinery for MSME products. The population and sample are 216 consumers taken by nonprobability sampling technique. The analytical method used in this research is descriptive and verification. The instrument test was carried out with validity and reliability. Research data analysis includes multiple linear regression analysis, multiple correlation analysis, and hypothesis testing. The results of the study show that brand awareness, perceived quality, brand association, and brand loyalty have a positive and significant effect on industrial machine purchasing decisions. It is recommended to be able to innovate by highlighting excellence, not just standardization.

Keywords: Brand Equity, Brand Awareness, Perceived Quality, Brand Association, Brand Loyalty, and Purchase Decision.

1. Introduction

Constantly increasing market demand is an opportunity for business players to participate in meeting these market needs. One line of business that continues to grow is the manufacturing industry, such as a machine-building company that sells various tools or machines needed in the fields of industry, agriculture, animal husbandry, fisheries, and plantations. In this case, several companies have emerged that produce machines that can support community economic activities, including Micro, Small, and Medium Enterprises (MSMEs). Various choices are offered to consumers and influence purchasing decisions in industrial machine products. Purchasing decision is the stage where a person will make the final decision to buy the product or not.

This phenomenon results in fluctuations in the number of purchases of several MSMEs. Therefore it is very necessary to innovate which can attract the attention of consumers to make purchases, as well as maintain consumer loyalty. Companies have their ways so that their product brands can be recognized and remembered by consumers, one of their efforts is to build a good image of a product by creating brand equity. A brand needs to be organized and managed properly so that brand equity does not experience depreciation and remains superior in the eyes of consumers. Brand equity is the added value given to products and services which is reflected in the way consumers think, feel, and act with brands, as well as prices, market share,

2. Literature Review

The brand is considered to be a crucial element that contributes to the success of a marketing organization. In the world of marketing, brand equity is very interesting to study because it is often used as a basis for producers to create consumer satisfaction, as well as being a product reference in competing (Azzari & Pelissari, 2021;

Chakraborty, 2019; Hansopaheluwakan et al., 2021). Four dimensions of brand equity reflect the quality of a product, namely brand association, perceived quality, brand awareness, and brand loyalty. These dimensions can affect the effectiveness of marketing strategies in a dynamically changing marketing environment. Today, a brand is not just a name, sign, term, symbol or design, or a combination thereof.

The company's brand equity can enhance the success of marketing programs, because it is considered as the added value provided by the product through the way consumers think, feel and act with the brand. In addition, it is also related to price, market share, and profitability that are branded to the company (Mawaddah, 2019; Dilip et al., 2021; Zubair et al., 2022). Thus it is known that a high level of brand equity will lead to even higher consumer preferences (Moreira et al., 2017; Febrian & Vinahapsari, 2020; Rusfian & Alessandro, 2021)

Brand awareness plays a role in shaping the ability of potential consumers to be able to recognize and recall a brand, a belief in differentiation from other brands through its dimensions (Moreira et al. 2017; Febrian & Vinahapsari, 2020; Zia et al., 2021). The indicators used to measure awareness that describes the existence of a brand in the minds of consumers are the ability to remember brand variant models, recognize brand logos, and remember brand advertisements (Shahid et al., 2017; Jamali & Khan, 2018; Zubair et al., 2022).

After consumers realize the advantages of a product, they will then find out the quality of the product brand. Perceived quality is a consumer's perception of the quality and superiority of a product so perceived quality is intangible because the overall consumer perception of the brand of a product will be related to certain characteristics of the product. Thus perceived quality is a consumer's assessment of overall product superiority or superiority in terms of consistent quality, well-made, meeting standards does not experience defects, and consistent performance (Konuk, 2018; Ho et al., 2019; Ngan et al., 2019; Putri, 2021). This phenomenon will give rise to brand associations, which are considered something that directly or indirectly appears and is related to consumers' memories of a brand. In general, consumer memory is related to price, safety, and location of sale (Salehzadeh & Pool, 2017; Chinomona & Maziriri, 2017; Paul & Bhakar, 2018).

If a good brand association has been formed in the mind of the consumer, then brand loyalty will emerge, which is a deeply held commitment to buy or re-support the preferred product. Brand loyalty can be used as one of the guidelines for future sales, therefore the brand can be taken into consideration in making a strategy. The existence of brand loyalty will have an impact on repeat purchase decisions (Laksamana, 2018; Büyükdağ, 2021; Zia et al., 2021).

3. Method

This study was designed using qualitative and quantitative methods, with descriptive and verification approaches. In this study, it was determined that consumers who bought industrial machinery for MSME products with certain brands were the population, and the sample in this study used a probability sampling technique with a purposive sampling procedure. The sample size was determined as many as 216 for subjective reasons based on the theory which states that a decent sample size of between 30 and 500 is sufficient for most studies (Roscoe in Echdar, 2017). Questionnaires on the results of validity and reliability tests were used to obtain primary data, which were then analyzed using multiple linear regression analysis, multiple correlation, determination, and hypothesis testing.

4. Research Result

Consumer Characteristics

Based on the age of consumers, most of them are aged 32-36 years with a total of 17 people or 44%, while the lowest is consumers aged 17-21 years with a total of 1 person or 2%. Meanwhile, based on the level of education, the majority of consumers were high school students, with 18 people or 46%.

Recapitulation of Consumer Ratings on Brand Awareness

The following is a recapitulation of consumer responses to brand awareness of industrial machine products.

Table 1. Recapitulation of Consumer Responses to Brand Awareness

No	Statement	Score	Interpretation
1.	The first brand that comes to mind for machine product brands	3,58	Consumers can remember machine brands strongly when discussing industrial machine products
2.	The machine brand logo is easy to recognize	4,33	The machine brand logo is very easily recognized by consumers
3.	The variant model or engine type is easy to identify	3,68	Consumers can recognize industrial machine brands when they see the variants and types
4.	The average machine identity has a green-red color	4,20	Consumers firmly believe that the average machine has green and red colors
5.	The machine is advertised through the website	3,87	Consumers remember that machines use website media to advertise their products
6.	Machine never exhibited	3,74	Consumers know that the company has held industrial machine exhibitions as a way to market its products
	Average	**3,90**	Consumers can recall and recognize machines that are differentiated from other industrial machine products through the dimensions they have

Based on the table, it can be explained that the average value for the brand awareness variable is 3.90 which is included in the strong category. That is, most consumers can recall and recognize machines that are differentiated from other industrial machine products by their dimensions. Then, the lowest score for the brand awareness variable is 3.58, namely at the first brand statement that appears or comes to mind for the machine product brand. Furthermore, the highest score for the brand awareness variable is 4.20, namely in the statement that the average machine has a green-red color, which means that consumers can recognize and recall the color that the machine has, thus explaining that brand awareness can be said to be strong.

Recapitulation of Consumer Ratings on Perceived Quality

The following is a summary of consumer responses to the perceived quality of industrial machine products

Table 2. Recapitulation of Consumer Responses to Perceived Quality

No	Statement	Score	Interpretation
1.	The machine has strong endurance	3,76	Consumers consider that the machine is durable in use and the engine's durability is strong
2.	Easy to use easy machine	3,89	Consumers do not experience difficulties when operating the machine
3.	The machine has the Indonesian National Standard (SNI)	4,28	Consumers believe that the quality of the machine is following the SNI
4.	Every product produced is always of good quality	3,51	Manufacturers produce good quality industrial machines
5.	The machine purchased has no damaged parts	3,79	Manufacturers sell machines to consumers in good condition
6.	The machine purchased as expected	4,00	Machines received are following consumer wishes, as well as custom machines according to consumer demand.

No	Statement	Score	Interpretation
7	Machines are purchased for their quality	3,10	The machine is of sufficient quality, so that it becomes a consideration for consumers in purchasing decisions, in addition to other factors.
	Average	**3,76**	Consumers have a positive perception regarding the advantages of the machine

Based on the table, it is known that the average value for the perceived quality variable is 3.76 which is included in the good category. That is, the average consumer has a positive assessment regarding the advantages possessed by the machine. Then, the lowest score for the quality perception variable is 3.10, namely the statement that machines are purchased because of their quality, meaning that companies need to make standardized machine quality a priority when offering machines to consumers so that consumers prioritize machine quality as the main consideration. Furthermore, the highest score for the quality perception variable is 4.28, namely the statement that the machine has SNI, which means that consumers recognize that the machine already has an SNI certificate and has a positive view of the standard.

Recapitulation of Consumer Ratings on Brand Associations

The following is a summary of consumer responses to industrial machine product brand associations.

Table 3. Recapitulation of Consumer Responses to Brand Associations

No	Statement	Score	Interpretation
1.	Machines with certain variants can be known in price range	3,56	Consumers remember the price range offered, so they can estimate the price of other machines.
2.	The machine complies with standards so it is safe to use	4,41	Consumers believe that the machine is up to standard, so they feel safe using it.
3.	When looking for industrial machines, MSME manufacturers are chosen	3,61	MSME machine manufacturers are one of the machine manufacturers that consumers remember when looking for industrial machine products
4.	MSME machine manufacturers offer product quality assurance after the transaction is made	4,33	Consumers strongly believe that MSME machine manufacturers offer product quality assurance after purchase
	Average	**3,97**	Consumers directly or indirectly in their memory appear things related to the brand of the machine

Based on the table, it can be seen that the average value for the brand association variable is 3.97 which is included in the strong category. That is, the average consumer, either directly or indirectly, has things related to machines in his memory. Then, the lowest score for the brand association variable is 3.56, namely in the statement of machines with certain variants the price range can be known, meaning that the company needs to inform the price range of other machines, outside of the machine variants purchased by consumers, so that consumers know the prices of other types of machines if one time needs it. Furthermore, the highest score for the brand association variable is 4.41, namely the statement that the machine is according to standards so that it is safe to use, in this case, it shows that in the minds of consumers remember that the machine has been standardized so that consumers feel safe when using it. This shows that the brand association is strong.

Recapitulation of Consumer Ratings on Brand Loyalty

The following is a summary of consumer responses to brand loyalty for industrial machine products.

Table 4. Recapitulation of Consumer Responses to Brand Loyalty

No	Statement	Score	Interpretation
1.	I know that the MSMEs industrial machine manufacturers have a certain brand	4,25	Consumers have a very very good relationship with machines, so they know that industrial machines from MSMEs have a certain brand
2.	Certain brands are the only brands used by MSMEs producers	3,64	Consumers know that certain brands are the only brands used for products produced by MSMEs producers
3.	when I want to buy more industrial machines, I will make purchases from MSMEs producers	3,71	Consumers have an interest in machines after using them, so they are interested in making purchases at MSMEs producers if they need other industrial machines
4.	I am interested in becoming a customer of MSMEs producers	3,79	Consumers have a good relationship with the machine so they are interested in becoming customers
5.	I will only use the machine, next time I will try other products	2,69	Consumers are quite loyal, so they are not interested in switching to another brand after using the machine.
	Average	**3,61**	Consumers have a good relationship or have loyalty to the machine

Based on the table above, it can be seen that the average value for the brand loyalty variable is 3.61 which is in the good category. That is, the average consumer has a good relationship or loyalty. Then, the lowest score for the brand loyalty variable is 2.69, namely in the statement I will only use MSMEs product machines, then I will try other products, in this case, it shows that machine consumers are quite uninterested in trying industrial machine products from other companies, possibly quite small if consumers are included in switching consumers (switchers) which is the most basic level of loyalty, where consumers consider all brands adequate for use. Furthermore, the highest score for the brand loyalty variable is 4, 25, namely in my statement I know that the MSMEs industrial machinery manufacturers have certain brands, and this needs to be maintained and improved by the company. This shows that brand loyalty can be stated well.

Recapitulation of Consumer Ratings on Purchasing Decisions

The following is a summary of consumer responses to the decision to purchase industrial machine products.

Table 5. Recapitulation of Consumer Responses to Purchase Decisions

No	Statement	Score	Interpretation
1.	I ordered the machine because it is capable of producing various kinds of machines that can be adjusted to the needs of consumers	4,02	MSME producers offer a variety of machines that can be tailored to their needs or custom so that consumers are interested in ordering.
2.	I bought the machine because there are many kinds	4,15	Machines have various types so that consumers are interested in buying machines from MSME producers
3.	I am determined to choose machines from MSMEs manufacturers when I need industrial machines	3,97	Brands are the choice of consumers when they need industrial machinery among alternative brand choices
4.	I bought the machine on the seller's advice	3,30	The seller's suggestions play a role in the consumer purchasing decision stages of the machine

No	Statement	Score	Interpretation
5.	The seller helped me in making a choice	3,94	The seller assists consumers in making choices during the machine transaction process
6.	I bought more than one type of machine	3,82	The average consumer buys more than one type of machine, which means that the number of consumer purchases of machines is large
7.	I use the machine with other variants	4,02	Consumers use machines not only of one type but are used together with other supporting machines as needed
8.	MSMEs manufacturers provide convenience in the payment process for ordered machines	4,35	The machine payment process is very easy so that consumers choose MSMEs producers and feel comfortable when transacting
	Average	**3,94**	Consumers choose and like the machine after going through the purchase decision stage

Based on the table above, it is known that the average value of the purchasing decision variable is 3.94 which is included in the good category, meaning that the average consumer likes the machine after going through the stages of the purchase decision. There is an emotional drive that makes consumers recognize their needs and seek and process information related to industrial machinery, so that consumers make their choice, namely the machine among other choices. The lowest score on the purchase decision variable is 3.30, namely in the statement I bought a machine on the seller's advice, this means that the seller's advice plays a role in making decisions, and the seller's role is important in helping consumers understand the product and make their choices. The highest score on the purchasing decision variable is 4, 35, namely in the statement that MSMEs producers provide convenience in the process of paying for ordered machines, this shows that there is a very easy implementation of the payment process, namely by cash or bank transfer, then the goods will be sent to the consumer's address. This shows that the purchase decision can be categorized as good.

Multiple Regression Analysis

Based on data processing with multiple linear regression analysis using SPSS tools, it can be seen that the regression equation is shown in the following tables.

Table 6. Regression Coefficient and Significance Test Coefficients

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	7,484	2,263		2,715	,003
Brand Awareness	,569	,206	,473	2,645	,001
Perceived Quality	,726	,259	,326	4,250	,002
Brand Association	,863	,109	,732	8,635	,000
Brand Loyalty	,249	,172	,562	2,267	,001

a. Dependent Variable: Purchase Decision (Y)

Based on the table above, the estimated multiple linear regression equation is obtained as follows $Y = 7.484 + 0.569X_1 + 0.726X_2 + 0.863X_3 + 0.249X_4 + \varepsilon$. The regression coefficient is a number that indicates the magnitude of the influence of each independent variable on the dependent variable. Brand awareness has a positive influence

on purchasing decisions, meaning that if brand awareness increases it will be followed by increased purchasing decisions where other variables remain.

Perceived quality has a positive influence on purchasing decisions, meaning that if brand awareness increases, it will be followed by increased purchasing decisions where other variables remain. Brand associations have a positive influence on purchasing decisions, meaning that if brand awareness increases, it will be followed by increased purchasing decisions where other variables are fixed. Brand loyalty has a positive influence on purchasing decisions, meaning that if brand awareness increases, it will be followed by increased purchasing decisions where other variables remain.

Table 7. Model Summary

Summary model

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,784ᵃ	,562	,536	3,164

a. Predictors: (Constant), Brand Loyalty, Brand Association, Brand Awareness, Perceived Quality

The relationship between brand equity variables and purchasing decisions shows a correlation coefficient (R) of 0.784, meaning that there is a relationship between the independent variable and the dependent variable including the strong and positive category. It can be assumed that if the brand equity variable increases, it will be followed by strengthening purchasing decisions.

In addition, it is also known that the R Square value is 0.562 or 56.2%, meaning that the percentage of contribution from brand equity variables in purchasing decisions is 56.2%, while the remaining 43.8% is explained by other factors not included in research such as consumer behavior, motivation, and promotions (Alma, 2016).

The results of hypothesis testing on the simultaneous and partial regression coefficients are as follows.

Effect of Brand Equity on Purchasing Decisions

Based on the calculation results, the Fcount value is 20.141 and the Ftable value for $\alpha = 0.05$ with degrees of freedom V1 = 5 - 1 = 4 and V2 = 39 - 4 - 1 = 34 is 2.65, so Fcount is greater than Ftable (41.586 > 2.65), therefore Ho is rejected and Ha is accepted, meaning brand awareness (X1), perceived quality (X2), brand association (X3), and Brand loyalty (X4) has a positive and significant influence simultaneously on the decision to buy a machine (Y).

Hypothesis Testing (t-test)

The Effect of Brand Awareness on Purchasing Decisions

Obtained t-count for brand awareness of 2.645 and t-table value for $\alpha = 0.05$ with degrees of freedom $39 - 4 - 1 = 34$ of 1.690, meaning t-count > t-table (2.645 > 1.690), then Ho is rejected and Ha is accepted meaning that brand awareness has a positive and significant influence on purchasing decisions.

Effect of Perceived Quality on Purchasing Decisions

Obtained t-count for perceived quality of 4.250 and t-table value for $\alpha = 0.05$ with degrees of freedom $39 - 4 - 1 = 34$ of 1.690, meaning t-count > t-table (4.250 > 1.690), then Ho is rejected and Ha is accepted meaning that perceived quality has a positive and significant influence on purchasing decisions.

Effect of Brand Association on Purchasing Decisions

Obtained t-count for a brand association of 8.635 and t-table value for $\alpha = 0.05$ with degrees of freedom $39 - 4 - 1 = 34$ of 1.690, meaning that t-count > t-table (8.635 > 1.690), then Ho is rejected and Ha is accepted which means the brand association has a positive and significant influence on purchasing decisions.

Effect of Brand Loyalty on Purchasing Decisions

The t-count for brand loyalty is 2.267 and the t-table value for $\alpha = 0.05$ with degrees of freedom $39 - 4 - 1 = 34$ is 1.690, meaning that t-count > t-table (2.267 > 1.690), therefore Ho is rejected and Ha is accepted, meaning that brand loyalty has a positive and significant influence on purchasing decisions.

5. Conclusions And Implications

The condition of brand awareness is in a strong category, perceived quality is in a good category, brand association is in a strong category, brand loyalty is in a good category and the decision to purchase industrial machinery is in a good category. Brand equity simultaneously and partially has a significant and positive effect on industrial machine purchasing decisions

It is recommended that it is necessary to create innovation in terms of product superiority to bring up the top of mind in the minds of consumers. It is also necessary to add information related to other machines, one of which is the price of other variant machines when consumers are consulted about the product needed, which is expected to form consumer loyalty and build an image.

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