

ANALYSIS OF FACTORS INFLUENCING SOUVENIR BUYING DECISIONS (STUDY ON GMMTV FANS IN JABODETABEK)

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ABSTRACT

The purpose of this study is to determine and assess the impact of fan loyalty and price perceptions on the decision to purchase GMMTV souvenirs, with product placement serving as a moderating variable. It was found that product placement is not considered as a variable that affects the purchase of a product. In addition, the development of Thailand culture in Indonesia is not supported with further research on the importance of this culture to business market growth, and hence it is necessary to study it further. The subjects of this study were Jabodetabek fans who had purchased souvenirs. The sample size in this study was determined using Hair's formula, resulting in a sample size of 120 participants. This study was carried out by delivering questionnaires to 141 respondents. The research hypothesis was tested using SmartPLS 4.0 software and a Partial Least Square (PLS) based Structural Equation Model (SEM). The variables that are examined in this study are fan loyalty, price perceptions, product placement, and purchasing decisions. In this study, data were tested using the Measurement Model Test (Outer Model) and the Structural Model Test (Inner Model). According to the findings, customer purchasing decisions for GMMTV souvenirs are influenced by the variables of fan loyalty, price perception, and product placement individually. The results for each fan loyalty and price perception variable, however, varied when the relationship between fan loyalty and price perception was tested using the mediating variable of product placement. Price perception has a considerable influence on purchase decisions when mediated by the product placement variable, as evidenced by a t-statistic value of 2.006 and a p-value of 0.045. Price perception has a considerable influence on purchase decisions when mediated by the product placement variable, as evidenced by a t-statistic value of 2.006 and a p-value of 0.045. Meanwhile, with a t-statistic of 1.410 and a p-value of 0.159, the fan loyalty variable mediated by product placement on purchase decisions has no effect, and the hypothesis is rejected.

Keywords: *Consumer Loyalty, Price Perception, Buying Decision, Product Placement*

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INTRODUCTION

The media and entertainment industry is an important component that contributes to a country's economy. This industry covers various aspects of entertainment including television, live entertainment (music performances, theater and drama, drama and sports), film, broadcasting, radio, music industry (concerts, bands, choirs, singers, music composers), new media (web and social media), to other electronic entertainment industries including video games (Ahuja, 2021).

Thailand as the country with the 2nd largest economy in ASEAN also experienced a fairly rapid development of the entertainment industry. The public's penchant for drama entertainment (known as Thai lakorn) and Thai music is increasing and attracting the attention of investors. PwC's Global Entertainment & Media Outlook 2019-2023 suggests that Thailand's entertainment industry will be worth around 643.2 billion baht by 2023. This revenue comes from various sources including in-app purchase revenue (IAP) projected to reach US\$54.56 million, paid app revenue projected to reach US\$0.35 million, advertising

revenue projected to reach US\$98.61 million, and the number of downloads projected to reach 143.0 million downloads. The total revenue of the Thai entertainment industry continues to experience annual growth from 2022 – 2026 of 9.18% and generates a projected market volume of US\$ 218.10 million by 2026 (Statista, 2022).

The Thai entertainment industry cannot be separated from the role of agency companies, which are able to provide various categories namely: 1) advertising, 2) television, 3) internet advertising, 4) out-of-home advertising, 5) B2B, 6) subscription and licensing television, 7) newspaper publishing, 8) magazine publishing, 9) book publishing, 10) video games, radio, 11) music, 12) movie entertainment (feature films, tv drama, tv serial) (Karalak, 2014). One of the agency companies that occupies a leading position in the scope of the Thai entertainment industry is GMMTV (formerly named Grammy Television) is one of the largest entertainment agencies in Thailand which was established in 1995 with its main target being the international market (Prasannam, 2019).

GMMTV's success is supported by the business strategy it developed, where GMMTV leverages the loyalty of fans by launching souvenirs such as artist photos, accessories, bags, drinking bottles, clothes, keychains, and so on. The strategy used by GMMTV in introducing its souvenirs is to implement a product placement strategy into the series it produces (Muniroh et al., 2022). Product placement that is included as part of this story will increase emotional engagement and brand awareness to the audience.

Based on GMM Grammy's financial report in 2021, the company's highest revenue was obtained from the music and souvenir business unit with a percentage of 43.1% and 37.7% respectively. Fan behavior in buying souvenirs is not only influenced by one's attitude, but will also be influenced by subjective norm variables (Iskandar & Zuliestiana, 2021). Researchers conducted a pre-survey related to the source of Thai fan spending in Indonesia, then obtained the results as many as 43% of fans spend their money to buy souvenirs related to their idol artists, then consecutively 22% subscribe to online streaming media to watch popular series, 18% fan meeting or concert tickets, 9% give gifts to idol artists, and 8% visit Thailand to meet idol artists.

With the above phenomenon, the author is interested in researching further. This study was conducted pre-survey to Thai fans under the auspices of GMMTV agency who were asked about "What are the factors that influence to buy GMMTV artist souvenirs" and researchers will choose three variables that have the highest percentage results to be the independent variables. The following are the results of the pre-survey research with a total of 54 respondents.

Table 1. Pre Research Survey Decision to Buy GMMTV Souvenirs

No	Statement	Answer			
		Already	(%)	Do not	(%)
1	I bought GMMTV souvenirs as a form of loyalty to idols	30	100%	0	0%
2	I bought GMMTV souvenirs based on price	7	23%	23	77%
3	I bought GMMTV souvenirs based on what I saw in the <i>series (product placement)</i>	21	70%	9	30%
4	I bought GMMTV souvenirs based on <i>fandom</i>	19	63,33%	11	36,67%
5	I bought GMMTV souvenirs based on good product quality	14	46,67%	16	53,33%
6	I bought GMMTV souvenirs based on discounts/promotions	0	0%	30	100%

Based on Table 1.1 above, information was obtained that fan loyalty, price perception and product placement got the highest number of respondents in the pre-survey as the three highest variables from other variables, then researchers based on these results researchers will

make the variables of fan loyalty, price perception, as independent variables which will then be used as mediators is product placement.

This kind of behavior is considered a form of communication between fans and their idols (Riona & Krisdinanto, 2021). The more loyal a fan is to an idol, the more engaged they will be to consume their products. Loyalty, price perception, and product placement are important factors that can influence fans' decisions in buying products. However, it is known that research on some of these factors is still very minimal in Indonesia. This is not in line with research conducted by IDN Times on the spread of Thai fans in Indonesia, which stated that Thai fans in Indonesia increased significantly from 2019 and obtained information that the most popular Thai meaning agency is GMMTV by 76.5%.

Based on the description above, the problem can be formulated as follows: 1) Does fan loyalty affect the decision to buy souvenirs from GMMTV?; (2) Does fan loyalty affect the placement of souvenir products from GMMTV; (3) Does price perception affect the decision to buy souvenirs from GMMTV?; (4) Does price perception affect the placement of souvenir products from GMMTV?; (5) Does product placement affect the decision to buy souvenirs from GMMTV?; (6) Will fan loyalty mediated by product placement affect GMMTV's decision to buy souvenirs?; (7) Will price perception mediated by product placement affect the decision to buy souvenirs from GMMTV?

This study aims to: (1) To know and analyze the influence of fan loyalty on GMMTV souvenir buying decisions; (2) To determine and analyze the effect of fan loyalty on the placement of GMMTV souvenir products; (3) To know and analyze the effect of price perception on the decision to buy GMMTV souvenirs; (4) To know and analyze the effect of price perception on the placement of GMMTV souvenir products (5) To know and analyze the effect of product placement on the decision to buy GMMTV souvenirs; (6) To determine and analyze the effect of fan loyalty mediated by product placement on the decision to buy GMMTV souvenirs; (7) To determine and analyze the effect of price perception mediated by product placement on the decision to buy GMMTV souvenirs.

This research aims to contribute to the scientific development of marketing management, especially the further implications in providing information to create an increased understanding of fan loyalty and perception of price can influence their decision to buy souvenirs if mediated by product placement.

1. Product Placement

Product placement or product placement is a way to increase the promotion of a product or service by displaying the product with the impression that the existence of the product seems to be part of the story of the film. The increase in product placement strategies indicates that advertisers use this technique to influence consumer behavior towards the marketed brand (Belch & Belch, 2017). There are three types of product placement according to D'astous and Seguin in Purnomo (2015), namely Implicit Product Placement, Integrated Explicit Product Placement, and Non-Integrated Explicit.

In product or brand placement, there are three main dimensions used, which are referred to as Tripartite Typology or three-dimensional constructive, consisting of visual placement, auditory placement, and plot connection (Russell, 1998). Visual placement refers to the display of a brand on a screen. Auditory or script placement refers to the brand mentioned in the dialog. This dimensional shape has varying degrees, depending on the context of the brand mentioned, the frequency of mentions of the brand, and the emphasis on the brand name (tone of voice, place in dialogue, characters speaking at the time, etc.).

Plot connection refers to the extent to which the brand is integrated into the plot of the story. A low plot connection doesn't contribute much to the story, whereas a high plot connection can reinforce the theme of the main element, take a central place in the storyline or build a character's personality.

2. Purchasing Decision

(Kotler & Keller, 2016) Expressing the definition of purchasing decision is the decision of consumers to make a product purchase after previously thinking whether or not to make a purchase of the product by considering information known with facts about the product after witnessing it. Purchasing decisions have 5 processes that must be passed by consumers, namely need recognition, information search, alternative evaluation, purchase decisions, and post-purchase behavior. There are six indicators that influence a person to buy a product to meet his needs and desires, namely (1) Product Choice; (2) Brand Choice; (3) Choice of Dealer; (4) Time of purchase; (5) Purchase amount; and (6) available Payment Methods.

3. Price Perception

According to Schiffman & Kanuk (2014), price perception is how customers perceive prices (high, low, reasonable) that have a strong influence on purchasing decisions. Price is the amount of money charged for a product, or the amount of value that consumers exchange for the benefits of having used the product or service (Kotler & Keller, 2016). There are four measures or indicators that characterize prices, namely price affordability, price suitability with product quality, price suitability with benefits, and price in accordance with price ability or competitiveness.

Price is formed by two main factors, namely (1) Perceived Quality where customer perception of the quality of a product is influenced by their perception of the brand name, store name, warranty provided (after sale services) and the country that produces the product; and (2) Perceived Monetary Sacrifice where customers generally assume that price is a cost incurred or sacrificed to obtain the product. However, customers have different perceptions of the costs incurred even for the same product.

4. Consumer Loyalty

Loyalty is a strong consumer commitment to make purchases or become customers of products, either in the form of certain goods or services at a later time even though they get the impact of situations and marketing efforts that cause behavior change (Kotler & Keller, 2016). According to (Griffin, 2005), Customers are said to be loyal or loyal if they show regular buying behavior or there is a condition that requires customers to buy at least twice in a certain period of time. To achieve these conditions, customers will experience three stages, namely Courtship, Relationship, and Marriage (Hurriyati, 2015). The factors that affect consumer loyalty to a product according to Lepojević and/ Đukić (2018) are attachment, consumer satisfaction, product quality, and service quality.

5. Hypothesis Development

In this study, there were five hypotheses developed based on each variable. A study conducted by Khomsiyah and Sanaji (2021) states that changes in loyalty will cause changes in souvenir purchasing decisions. The higher the level of loyalty, the increase will lead to higher souvenir purchase decisions. H1: Fan loyalty has a positive and significant influence on buying decisions.

A study conducted by (Siregar & Nurmahdi, 2021) states that price perception has a significant effect on purchasing decisions, and price perception is a motivating factor for consumers to make purchases. The results of this research mean that the more affordable the product, and has good quality according to the price offered, the interest in buying will increase. H2: Price perception has a positive and significant effect on buying decisions.

A study conducted by (Omar et al., 2017), showed that brands influence consumer decision making, but product placement also affects brands. As stated earlier, when there is positive reach from the audience and they receive product placement well, then they will benefit as their sales will increase from the various exposures they receive from product placement. In addition, the more time or exposure a brand has in a film, it will increase consumer confidence in the brand, assuming that the brand is good because of the placement of the product and the way they portray the brand in the film. H3: Product Placement has a positive and significant effect on buying decisions.

The rapid emergence of product placement in the film industry is one of the most significant tools that has the potential to capture and translate audiences into potential consumers. It targets relevant marketing messages to specific audience groups at the right time and location (Górska-Warsewicz & Kulykovets, 2017). H4: Fan loyalty and price perception mediated by product placement positively and significantly influence buying decisions.

METHOD

A. Research Design

This research was conducted using a quantitative approach. This research design can be experimental or non-experimental, aiming to obtain accurate and reliable measurements. The research was conducted by distributing questionnaires, then the results obtained will be analyzed to obtain accurate information about the relationship between variables. Questionnaire questions are obtained through the process of decomposing each research variable into appropriate indicators, and then derived into questionnaire questions. Questionnaire respondent data will be processed by conducting two test methods, namely validity tests and reliability tests. The research location is in Jabodetabek, by distributing questionnaires online and offline when gatherings with fans are held.

B. Research Variables

In this study, researchers used two independent variables, one dependent variable, and one moderating variable with the following details:

1. Free Variables: Fan Loyalty (X1), Price Perception (X2)
2. Dependent variable: buying decision (y)
3. Mediation Variable: Product Placement (Z)

The operationalization of variables used in this study consists of 4 variables divided into 13 dimensions, then behavioral indicators and statement items are compiled into research questionnaires.

Table 2. Operationalization of Research Variables

Variable	Dimension	Behavioral Indicators	Measurement Scale
Consumer Loyalty	Attachment	Product reference	Ordinal

Analysis Of Factors Influencing Souvenir Buying Decisions (Study On Gmmtv Fans In Jabodetabek)

Variable	Dimension	Behavioral Indicators	Measurement Scale
Loyalty is influenced by customer satisfaction (satisfaction of customer) which can be interpreted by evaluating the experience in consuming a product or service. (Lepojevic and Dukic, 2018)	Customer Satisfaction	Product differentiation	
		Self-fulfillment	
		Product quality	
		Quality of service	
Price Perception Price is the amount of money charged for a product, or the amount of value that consumers exchange for the benefits of having used the product or service (Kotler & Keller, 2016)	Affordability	Affordable product price	Ordinal
	Price Compliance with Product Quality	The price offered is in accordance with the quality of the product	
	Price Competitiveness	Cheaper price than competitors	
	Price Match with Benefits	Product benefit suitability	
Buying Decision The purchase decision is the consumer's decision to make a product purchase after previously thinking whether or not to purchase the product by considering the information known with facts about the product after witnessing it. (Kotler & Keller, 2016)	Product Selection	There are alternative product options	Ordinal
	Brand Selection	Choosing the brand	
	Reseller Selection	Choose a reseller	
	Time of Purchase	When to buy products as needed	
	Purchase Amount	Number of purchases in one purchase	
	Payment Methods	Payment methods made	
Product Placement Product placement is the incorporation of a brand into a means of entertainment, which can provide marketers with a wider range of media (Russell, 1998)	Visual Placement	The frequency of appearance of the product	Ordinal
		Clarity of product display	
		Shooting style	
	Auditory or script placement	Frequency of brand mentions	
		The context in which the brand is mentioned	
	Plot Connection	Oral mention style	
		Fairness of product placement in the video	
How product placement relates to the storyline			
		The use of the product is explained in the storyline	

The measurement scale used in this study uses the Likert scale which has 5 (five) assessment scores with the following assessment criteria:

- a. Score 1 = very inappropriate
- b. Score 2 = inappropriate
- c. Score 3 = neutral
- d. Score 4 = appropriate
- e. Score 5 = very appropriate

C. Population and Research Sample

The population in this study is fans who have bought souvenirs from GMMTV in Jabodetabek. However, due to limited information about the number of Thai fans in Indonesia, the authors stated that the population size in the study is unknown. The determination of the sample used in this study uses the purposive sampling method, which is a method used to select respondents who have the potential to provide appropriate and useful information, in order to use limited research resources effectively (Campbell et al., 2020).

The guidelines for determining the number of samples for SEM are given as follows.

1. When estimating parameters using the maximum likelihood estimation method, the recommended sample size is between 100 to 200 with a minimum sample of 50.
2. A total of 5 to 10 times the number of parameters present in the model.
3. Equal to 5 to 10 times the sum of the manifest variables (indicators) of the overall latent variable.

In this study, the calculation of the research sample uses the Hair formula as follows:

$$\text{Research sample} = 24 \times 5 = 120$$

Researchers took respondents with a total of 140 samples to minimize errors in filling out questionnaires and the number of 10-20 respondents each represented each region in Jabodetabek. This meets the standard number of respondents according to Hair, which is 120 respondents.

D. Data Collection and Analysis Methods

Primary data is data obtained independently by researchers through various methods. The primary data used in this study were obtained by distributing questionnaires. This method of distributing questionnaires is used for conditions of large research samples and it is not possible to discuss questions privately (Taherdoost, 2021). Testing the research hypothesis was carried out with a Structural Equation Model (SEM) approach based on Partial Least Square (PLS). SEM can help researchers assess the contribution of each dimension in presenting service quality and evaluate how well a set of observed variables measure these dimensions represent quality, i.e. how reliable the construction is.

The analysis method used, namely descriptive analysis, is a statistic used in research to analyze data by describing the data that has been collected as it is without intending to make conclusions that apply to the general or generalization (Sugiyono, 2013). The analysis technique in this study was carried out through 2 stages, namely:

1. Measurement Model Test or Outer Model: conducted to assess the validity and reliability of the construct model on each indicator. Evaluation of the measurement model through confirmatory factor analysis is by using the MTMM (Multi Trait Multi Method) approach by testing the validity of convergent and discriminant, composite reliability and Cronbach alpha to block the indicator (Ghazali, 2014).

2. Structural Model Test or Inner Model: conducted to determine the influence or correlation between variables by analyzing the values of R-Square, f-Square (Effect Size), and Q-Square (Predictive Relevance). Without the need to omit its general properties, it is assumed that latent variables and indicators or manifest variables are scaled to zero means and the unit variance is equal to one, so that the location parameter (constant parameter) can be omitted from the model.

RESULTS AND DISCUSSION

A. Respondent Demographics

The respondents used in this study were 120 respondents who were domiciled in the Jabodetabek area. Respondents from this study consisted of 88.7% women and 11.3% men who were dominated by the age range of 18-23 years. As many as 54.6% of respondents have a monthly income of <3 million, which is dominated by the age range of 18-23 years. As for respondents with this age range, it is known to have the highest purchase expenditure (more than 1 million) with a percentage of 66.7%, followed by the age range of <17 years with a percentage of 23.8% and 24-30 years of 9.50%.

B. Convergent Validity Outer Model Test

Convergent validity aims to determine the validity of each relationship between indicators and their latent constructs or variables. The convergent validity of the measurement model with reflexive indicators is assessed based on the correlation between the item score or component score and the latent variable score or construct score. Chin (1998) in Parashakti and Putriawati (2018), an indicator is said to have good reliability if the value is greater than 0.70. However, for early stage research of the development of a measurement scale the value of loading factor 0.50 to 0.60 is considered sufficient. From the results of data processing with SmartPLS 4, it was found that the indicators used in this study had a loading factor value of >0.60 so that it can be said that the model used is valid. The model has an AVE value of >5.0 so it is said to meet the convergent validity requirements presented in the following table.

Table 3. AVE Model Value

<i>Average variance extracted (AVE)</i>	
Purchasing Decision	0.582
Fan Loyalty	0.616
Product Placement	0.552
Price Perception	0.562

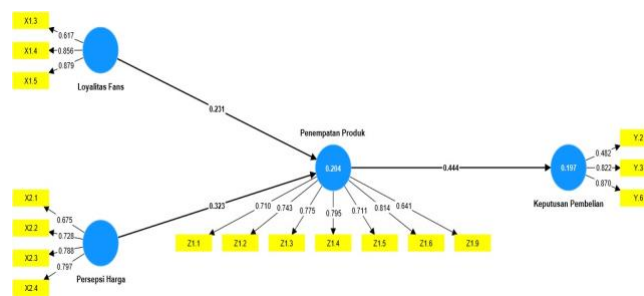


Figure 2. Value of Loading Factor

1. Discriminant Validity

The results of discriminant validity testing can be known through the theory of Cross Loadings and Fornell-Larcker Criterion. In this study, the model is said to meet the discriminant validity requirements based on cross loadings theory, namely indicators on the parent variable must have a greater value than on other variables. The model is said to satisfy the discriminant validity requirement based on the Fornell-Larcker Criterion theory, that is, the square root of the mean variance extracted by a construct must be greater than the correlation between that construct and other constructs.

2. Reliability

Reliability tests are carried out to prove the accuracy, consistency and accuracy of instruments in measuring constructs. The construct is considered reliable if the value of composite reliability is above 0.70 Cronbach alpha is above 0.60 (Ghazali, 2014). Abdillah (2019) in his research on composite reliability also stated that a value of 0.6 is still acceptable.

Table 4. Cronbach alpha value

	Cronbach's alpha
Purchasing Decision	0.634
Fan Loyalty	0.690
Product Placement	0.864
Price Perception	0.741

In this study, the construct or variable is declared reliable because it has a Cronbach alpha value of >0.60 .

Table 5. Composite Reliability Value

	Composite reliability
Purchasing Decision	0.848
Fan Loyalty	0.884
Product Placement	0.897
Price Perception	0.833

In this study, all variables showed a value of >0.70 which can be concluded that the variables of this study meet reliable standards or it can be said that the variables in this study have a good level of consistency.

C. R-Square Inner Model Test

In this study, the R-Square value is included in the weak level (low) which means that the relationship between exogenous variables to endogenous variables has a low influence on each other as shown in the following table. Based on the R-Square value, it can be seen that product placement is able to explain the variability of purchasing decision constructs by 39.1%, and the remaining 60.9% is explained by other constructs outside those studied in this study.

Table 6. R-Square value

	R-square
Purchasing Decision	0.391

1. F-Square

The f-square values have three categories namely 0.02, 0.15 and 0.35 can be interpreted whether the predictor of the latent variable has a weak, medium, or large influence at the structural level (Ghazali, 2014). F-square testing is known to test the goodness of a model (effect size). In this study, the value of f-Square is presented in the following table.

Table 7. Value of f-Square

Variable	f-Square
Fan Loyalty → Purchase Decisions	0.136
Product Placement → Purchase Decision	0.042
Price Perception → Purchasing Decisions	0.147

2. Q-Square

A Q-square value of > 0 indicates the model has predictive relevance; conversely, if the Q-Square value ≤ 0 indicates the model lacks predictive relevance (Ghazali, 2014). The -Square test is performed to determine the predictive capability of how well the value is generated. If the value obtained is 0.02 (small), 0.15 (medium) and 0.35 (large). Q-Square can be known by doing the following calculations:

$$\begin{aligned}
 Q^2 &= 1 - (1 - R^2) \\
 &= 1 - (1 - 0,321) \\
 &= 0,321
 \end{aligned}$$

Value and $Q^2 = 0.321 > 0$, so that the research model has a predictive relevance value that is medium to large, where the closer to 1, the better the model.

D. Hypothesis Testing

To see whether a hypothesis can be accepted or rejected including by paying attention to the significance value between constructs, t-statistics, and p-values which are the results of bootstrapping. The rules of thumb used in this study were t-statistics >1.96 with a significance level of p-value of 0.05 (5%) and a positive beta coefficient. In hypothesis testing, there are two categories of influence that are calculated, namely direct influence and indirect influence. The variable is said to have a direct influence if the p-value < 0.05 while it will be said to have no direct influence if the p-value > 0.05.

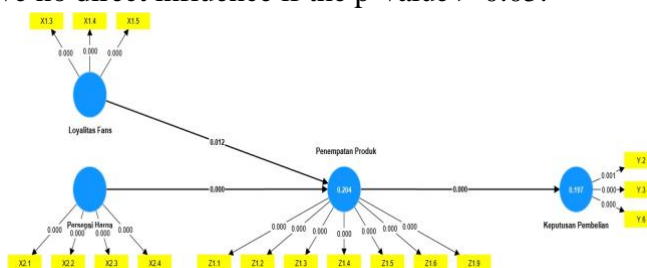


Figure 3. Results of Research Model Using Bootstrapping

1. Total Effect

Direct, indirect and total influence or referred to as direct, indirect, and total effect, can be used to determine and see the influence of variables with each other directly, indirectly and total influence. Based on the processing of the data, it can be seen that the following hypotheses are accepted:

H2: Fan loyalty has a positive and significant effect on product placement

H3: Price perception has a positive and significant effect on buying decisions

H4 : Price perception has a positive and significant effect on product placement

H5: Product placement has a positive and significant effect on buying decisions

The following hypothesis is rejected:

H1: Fan loyalty has no effect on buying decisions

2. Indirect Effect

Indirect Effect is useful for testing the hypothesis of the indirect influence of an influencing variable (exogenous) on the affected variable (endogenous) mediated by a moderating variable. Based on the processing of the data, it can be seen that the following hypothesis is not accepted:

H6: Fan loyalty mediated by product placement has a positive and significant effect on buying decisions

H7: Price perception mediated by product placement has a positive and significant effect on buying decisions

Based on calculations using bootstrapping, a coefficient test result of 0.045 was obtained for price perception with a calculated t value of 2.006, then price perception mediated by product placement had a positive or statistically significant effect on buying decisions, while the fan loyalty variable mediated by product placement had a negative effect on buying decisions because it obtained a coefficient test of 0.159 with a calculated t value of 1.410.

Discussion

Based on the results of the Bootstrapping Test by analyzing the p-value and t statistics, the following results were obtained.

Table 8. Results of Hypothesis Analysis

Hypothesis	T statistics (O/STDEV)	P-values	Result
Fan Loyalty -> Purchase Decisions	5.136	0.057	Not accepted
Fan Loyalty → Product Placement	2.476	0.012	Accepted
Product Placement → Purchase Decision	2.771	0.000	Accepted
Price Perception → Purchasing Decisions	5.518	0.001	Accepted
Price Perception → Product Placement	4.299	0.000	Accepted
Fan Loyalty → Product Placement → Purchase Decisions	1.410	0.159	Not accepted
Price Perception → Product Placement → Purchase Decision	2.006	0.045	Accepted

1. Analyze the influence of fan loyalty on buying decisions

Data processing using the Bootstrapping method in SmartPLS 4.0 software obtained statistical results of the relationship between fan loyalty and purchase decisions, namely T-statistics 5.136 and p-value 0.057. The ideal value of t-statistics is >1.96 and p-value 0.05 (5%). This means that there is no influence between fan loyalty variables on GMMTV merchandise purchase decisions. According to research conducted by Rosyidana (2022), the purchase decision of idol products or merchandise is not solely determined by aspects of fan role (loyalty as a fan) but is influenced by various things such as price perception, social and economic environment, life cycle, and culture.

2. Analyze the effect of fan loyalty on product placement

The results showed that the variable of consumer loyalty to product placement had a positive and significant influence, indicated by a t-statistic value of 2,476 and a p-value of 0.012. The ideal value of t-statistics is >1.96 and p-value 0.05 (5%). This means that there is a significant influence between fan loyalty and GMMTV merchandise product placement. As a fan, there is a tendency to like or what is known as idol *worship* goods/hobbies/lifestyle idols, especially if the idol is associated with a product brand. Collaborating with idols is an effective marketing strategy that many companies use to increase appeal to fan consumers and increase brand equity. Consumers who are fans show passion and admiration for their idols, and this psychological phenomenon affects cognition towards the brands supported by the idol by utilizing proper product placement techniques.

3. Analysis of the Effect of Price Perception on Buying Decisions

Data processing using the Bootstrapping method in SmartPLS 4.0 software obtained statistical results of the relationship between price perception and purchasing decisions, namely T-statistics 5.518 and p-value 0.001. The ideal value of t-statistics is >1.96 and p-value 0.05 (5%). This means that there is a significant influence between price perception and GMMTV merchandise purchase decisions. The variable that has a dominant influence in souvenir purchase decisions is the price perception variable. The price perception variable has the highest coefficient value of 0.334 followed by the fan loyalty variable as the second influence of 0.313 and the variable that has the lowest influence is product placement with a coefficient value of 0.117. This is supported by research (Kotler & Keller, 2016) Says that price is the amount of money charged for a product, or the sum of the value that consumers exchange for the benefits of owning or using that product or service. In line with previous research by Baehaqi et al. (2022) said that price perception has a significant effect on product purchase decisions. Research conducted by (Santoso & Wahyuddin, 2018) It also states that there is an influence between price perception on the purchase decision of a product.

4. Analysis of the Effect of Price Perception on Product Placement

The results showed that the price perception variable on product placement had a positive and significant influence, indicated by a t-statistic value of 4,299 and a p-value of 0.000. The ideal value of t-statistics is >1.96 and p-value 0.05 (5%). This means that there is a significant influence between price perception and GMMTV merchandise product placement. This is supported by research conducted by Setiawan (2017) who conducted research on price perception and how a brand is viewed by consumers or what is referred to as *brand positioning*. The results suggest that the more positive consumer perception

of price, the higher the level of trust in a brand and the higher consumer buying interest in the brand. The purchase interest in question will be influenced by a perception and process of placing a good product in the minds of consumers. The right product placement will help consumers receive implied information about the perception of the price of the product, for example if a product is placed on a luxurious background then consumers will have the perception of the product has a high price.

5. Analysis of the Effect of Product Placement on Buying Decisions

Data processing using the Bootstrapping method in SmartPLS 4.0 software obtained statistical results of the relationship between product placement and purchasing decisions, namely T-statistics 2.771 and p-value 0.000. The ideal value of t-statistics is >1.96 and p-value 0.05 (5%). This means that there is a significant influence between product placement and GMMTV merchandise purchase decisions. This is in line with research by (Setiawan et al., 2020) which states that product placement has a positive effect on consumer buying interest in the product. The increasing fans of dramas or series in recent times makes marketing by doing product placement the right strategy, and 39% of respondents think that product placement or advertising influences to buy the product.

6. Analysis of the influence of fan loyalty mediated by product placement on purchase decisions

The results showed that the fan loyalty variable mediated by product placement on purchase decisions had no influence with a t-statistic value of 1.410 and a p-value of 0.159 or the hypothesis stated was rejected. Under certain conditions, fan loyalty is certainly a major factor in determining whether consumers will buy products used or promoted by their idols. However, as stated by Veronica *et al.* (2018) regarding fan loyalty, that not all fan loyalty will result in a purchase decision. For fans to be able to spend money to buy their idol's products, it takes a certain level of loyalty.

7. Analysis of the influence of price perception mediated by product placement on buying decisions

The results showed that the price perception variable mediated by product placement on purchasing decisions had a positive and significant influence, indicated by a t-statistic value of 2.006 and a p-value of 0.045 or the hypothesis stated acceptable. This is supported by research conducted by Santoso (2018) stating that in the concept of purchase, consumers tend to take safe action by buying products that have affordable prices. A product will attract consumer purchasing power if it has a price that matches the range and makes consumers not hesitate in determining purchases.

CONCLUSION

The conclusion that can be drawn from this study is that the variables that have an influence on the decision to buy GMMTV souvenirs are loyalty variables, price perception, and product placement with the highest influence (dominant) owned by price perception variables. Price perception mediated by product placement has a positive and significant effect on buying decisions, while fan loyalty variables mediated by product placement have a negative effect on buying decisions. This is because there is greater effort and consideration for fans to be able to spend money to buy their idol products, while in the concept of purchase, consumers tend not to have much consideration to make purchases of products that have affordable prices.

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