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DAFTAR ISI

STUDI EFISIENSI PASAR MODAL SYARIAH INDONESIA: OVER-REAKSI ATAU MOMENTUM?

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ABSTRACT

In the bearish, islamic equity market condition of 15.6% due to the depreciation of the IDR-USD exchange rate by 10.8%, during March 2018-March 2019, respectively. The decline in the IDR exchange rate was triggered by the Federal Reserve Bank's policy of a reference interest rate of 25 basis points. The method used uses the overreaction market hypothesis. The sample stock used is a member of the Jakarta Islamic Index (JII) at Indonesia Stock Exchange with an observation period of 55 weeks. This overreaction analysis is divided in two stages: (i) formation of a winner-loser portfolio, (ii) testing the overreaction-momentum hypothesis. Findings: in (i) 10-week test period: overreaction, (ii) 20-week test period: momentum, (iii) 30-week test period: momentum; (iv) 40-week test period: overreaction; (v) 55 week test period: overreaction. It was concluded that overreaction occurred at the beginning of the market experiencing bearish due to the high shock effect, then the market began to be consistent until there was a pattern of momentum in two continued periods, but the momemtum pattern ended again at the 40th week and the overreaction pattern happened again at the end of the bearish period.

***Keywords**: overreaction, reversal, momentum, bearish, winner-loser, JII30*

ABSTRAK

Pada saat pasar modal syariah mengalami penurunan yang tajam (*bearish*) 15.6% akibat terdepresiasinya nilai tukar IDR-USD sebesar 10.8%, periode Maret 2018-Maret 2019. Penurunan nilai tukar IDR tersebut dipicu oleh kebijakan Federal Reserve Bank yang meanikkan suku bunga acuan sebesar 25 basis poin. Metode yang digunakan menggunakan *overreaction market hypothesis*. Sampel saham yang digunakan merupakan anggota Jakarta Islamic Index (JII) di Bursa Efek Indonesia dengan periode observasi selama 55 minggu. Analisis overreaksi ini dilakukan dalam dua tahap yaitu: (i) pembentukan portofolio winner-loser, (ii) pengujian hipotesis overreaksi-momentum. Temuan: pada (i) uji periode 10 minggu: overreaksi, (ii) uji periode 20 minggu: momentum, (iii) uji periode 30 minggu: momentum; (iv) uji periode 40 minggu: overreaksi; (v) uji periode 55 minggu: overreaksi. Disimpulkan bahwa overreaksi terjadi pada awal pasar mengalami bearish karena efek kejut yang tinggi, kemudian pasar mulai konsisten hingga terjadi pola momentum pada dua periode lanjutan, namun kembali pola momemtum berakhir pada minggu ke-40 dan pola overreaksi terjadi kembali pada akhir periode bearish.

Kata Kunci: over-reaksi, *reversal*, momentum, *winner-loser*, *bearish*, JII30

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1. Pendahuluan

Anomali pasar modal dicirikan dengan terjadinya *abnormal return* yang merupakan salah satu indikator penting untuk menilai efisiensi pasar modal. Terjadinya *abnormal return* disebabkan kenaikan dan penurunan berlebih (overreaksi) memperlemah bentuk pasar tersebut, tak terkecuali pasar saham syariah. Anomali merupakan suatu kondisi yang menyimpang dan berulang (*repetition*) kali secara konsisten dari ukuran normal pasar yang efisien. Hal tersebut disertai dengan fenomena overreaksi baik saat harga meningkat atau ketika harga menurun (Santosa & Santoso, 2019; Hsini & Kouki, 2016; Santosa, 2011).

Studi dilakukan berdasarkan fenomena fluktuasi indek pasar modal Indonesia yang disebabkan oleh terdepresiasinya nilai tukar IDR-USD selama periode Maret 2018-Maret 2019. Turunnya nilai tukar IDR-USD disebabkan oleh kenaikan suku bunga acuan the Fed sebesar 25 basis poin yang menyebabkan capital flight dan memicu jatuhnya IHSG dari 6.582 menjadi 5.731 (-12,9%) sepanjang Maret-Oktober 2018. Namun IHSG kembali rebound dan menaik kembali hingga 6.525 poin setelah secara bertahap BI menaikan suku bunga acuan (BI rate) sebanyak 125 basis poin (lihat Gambar 1). Fenomena ini menjadi dasar studi ini untuk menilai tingkat efisiensi pasar modal syariah di Bursa Efek Indonesia.

Berdasarkan beberapa penelitian tentang pasar modalyang terkait dengan perilaku keuangan (*financial behavior*) ditemukan beberapa fenomena yang menarik. Fenomena-fenomena tersebut pada umumnya dapat dikategorikan sebagai abnormalitas atau penyimpangan yang disebabkan oleh beberapa kejadian (*event*) atau diakibatkan dampak proses perilaku perdagangan saham (Chaouachi & Douagi, 2014 ; Madjid & Windasari, 2015).

Santosa (2020) berpendapat bahwa pembentukan harga (*price formation*) dan pergerakan harga (*price movement*) saham dipengaruhi oleh abnormalitas yang terjadi di setiap pasar. Beberapa fenomena abnormalitas yang kerap terjadi di pasar adalah *January Effect, Holiday Effect, Week End Effect, Size Effect, Monday Effect* dan *Day of the Week Effect*.

Selain itu, fenomena yang hampir terjadi secara kontinu dan konsisten dalam *day trading* saham adalah fenomena *overreaction* yang disebabkan oleh *asymmetric information*. Implikasi dari fenomena *overraction* adalah terjadinya penyimpangan harga aset (saham) dari harga wajarnya (*fair value*). Penyimpangan yang terjadi dapat dikategorikan ke dalam dua kelompok yaitu *overvalued* dan *undervalued* (Chaouachi & Douagi, 2014; Santosa & Hosen, 2011).

Artikel ini menguji kembali apakah reaksi pasar modal syariah terhadap informasi substansial yang masuk ke pasar baik berupa informasi masa lalu (*past*), informasi publik, hingga informasi private, sekaligus *news* yang dinilai dramatik.

Seberapa reaktif pasar saham syariah merespon masuknya berbagai informasi penurunan nilai tukar IDR-USD dan seberapa pantas kenaikan atau penurunan indeks yang terjadi akan mempengaruhi bentuk efisiensi pasar baik konvensional ataupun syariah. Studi dilakukan terhadap saham-saham dari indeks Jakarta Islamic Index (JII-30), yang dikenal sebagai kumpulan saham syariah berfundamental dan berlikuiditas baik.

Gambar 1. Fluktuasi Indeks Komposit Maret 2018-Maret 2019

Sumber: Bursa Efek Indonesia (2019)

2. Tinjauan Literatur

Para pelaku pasar yaitu investor dan *traders*, sebagian melakukan transaksi saham secara tidak rasional bahkan cenderung emosional terhadap informasi yang masuk ke bursa sehingga menimbulkan potensi overreaksi (Bondt & Thaler, 1985; 1986). Apabila informasi yang masuk ke pasar dinilai buruk (*bad news*), para investor cenderung menekan harga saham terlalu rendah dari nilai wajarnya (*intrinsic value*) sehingga saham menjadi *undervalued*. Begitu pula jika yang diterima pasar *good news*, pasar cenderung menilai berlebih atas konten informasi yang diterima (*overweight*) yang mengakibatkan harga saham mengalami *overvalued* (Santosa & Santoso, 2019).

Studi *overreaction* investor terhadap informasi yang mereka terima menggunakan data saham pada *kelompok* saham aktif tertentu yang dikelompokkan menjadi portofolio *losser* dan portofolio *winner*. Kelompok portofolio saham *losser* adalah kelompok yang mengalami penurunan harga besar secara konsisten. Sebaliknya untuk kelompok portofolio *winner*. Penyebab utama terjadinya penurunan besar dan konsisten sekalipun terjadi beberapa kali koreksi harga adalah masuknya informasi buruk atau berita bagus ke bursa (Han *et al.*, 2015). Namun, para investor cenderung melakukan keputusan yang irrasional dan emosional sehingga nilai portofolio turun terlalu dalam atau naik terlampau tinggi (Choudary & Sethi, 2014; Santosa & Santoso, 2019).

Masalah *overreaction* ini menimbulkan masalah sekaligus peluang *trading* bagi para investor selama ini karena sebagian mereka melakukan transaksi saham tanpa mengetahui nilai wajar sebenarnya. Akibatnya, para investor dapat diketegorikan melakukan *fad trading* secara masif dan sistemik yang mana masuknya informasi dengan konten baik atau buruk, akan memicu *overreaction* dan *price correction* berulang-ulang yang mana kondisi ini dapat menjadi peluang bagi *informed traders* menciptakan *abnormal return* (Khatua & Pradhan, 2014; Boussaidi, 2017).

Situasi tersebut juga mempengaruhi tingkat efisiensi BEI, khususnya pasar saham syariah secara keseluruhan karena harga saham tidak sesuai dengan kandungan informasi yang masuk bursa, baik informasi historis, publik ataupun *private* sehingga potensi mispricing dapat memicu *abnormal return* (Santosa, 2020).

Studi *overreaction* yang dilakukan oleh De Bondt dan Thaler (1985; 1987) menggunakan data pasar modal NYSE membuktikan bahwa ada semacam anomali pasar yang dinilai bertentangan dengan *efficiency market hypothesis* (EMH). Temuan Bondt & Thaler (1985) dikenal sebagai *winner-losser anomaly* yang berlandaskan adanya reaksi berlebih (*overreaction*) di pasar. Mereka mengemukakan bahwa portofolio saham yang menunjukkan kinerja imbal hasil (*return*) ekstrim positif (*winner*) atau ektrim negatif (*losser*) selama periode tertentu akan mengalami pembalikan (*reversal*) tingkat imbal hasil saham pada periode berikutnya (Bowman & Iverson, 1998; Hsini & Kouki, 2016).

Portofolio saham *losser* akan menujukkan *return* yang positif yang mengungguli portofolio *winner* sebelumnya, begitu juga sebaliknya. Pada fenomena ini, para investor yang cerdas memanfaatkannya dengan membeli portfolio saham *losser* dan sebaliknya memutuskan aksi *short sales* portofolio saham *winner* secara sistematik. Dengan melakukan aksi beli dan *short sales* tersebut, para investor berpeluang mendapatkan *abnormal return* (Gaunt, 2000; Choudary & Sethi, 2014; Santosa & Santoso, 2019).

2.1 Hipotesis Penelitian

a) Hipotesis terjadinya Overreaksi (Reversal)

Terjadinya *reversal* (pembalikan) untuk periode pengujian terpendek yaitu 10 minggu (1st-10W) dan pengujian periode terpanjang selama 55 minggu (5th-55W) terhadap portfolio *winner* dan *loser*. Portfolio *winner* (*abnornal return* positif) berubah menjadi *loser* (*abnormal return* negatif) jika terjadi *overreaction*.

b) Hipotesis terjadinya Aksi Momentum

Pengujian hipotesis terjadinya *momentum* dilakukan untuk portfolio *winner-loser* untuk jangka waktu: 20 minggu (2nd-20W); 30 minggu (3rd-30W) dan 40 minggu (4th-40W). Portfolio *winner* tidak berubah menjadi *loser* maka terjadi momentum di pasar modal.

3. Data dan Metode

3.1 Jenis dan Sumber Data

Data yang akan digunakan pada penelitian ini adalah data kuantitatif bersifat sekunder (historis) yang terekam di BEI untuk transaksi perdagangan mingguan (*weekly trading*) berupa indeks Indeks Harga Saham Gabungan (IHSG); dan JII-30 selama periode Maret 2018-Maret 2019. Sedangkan data yang diperlukan adalah harga penutupan (*closing price)* dari setiap akhir minggu perdagangan selama periode penelitian.

3.2 Populasi dan Penyampelan Data

Populasi yang akan diteliti adalah emiten (saham) yang tercatat dalam Indeks JII30 periode Maret 2018-Maret 2019. Pengambilan sampel penelitian dilakukan dengan metode '*puposive sampling*". Pertimbangan utama penetapan sampel saham indeks JII30 adalah 1). Kapitalisasi pasar relatif besar; 2) indeks JII30 dikenal dengan saham-saham unggulan syariah; dan 3). likuiditas saham-saham JII-30 yang tinggi dan 4). menjadi salah satu *benchmark* kinerja pasar syariah di BEI. Sampel yang digunakan harus memenuhi kriteria dengan karakteristik sebagai berikut:

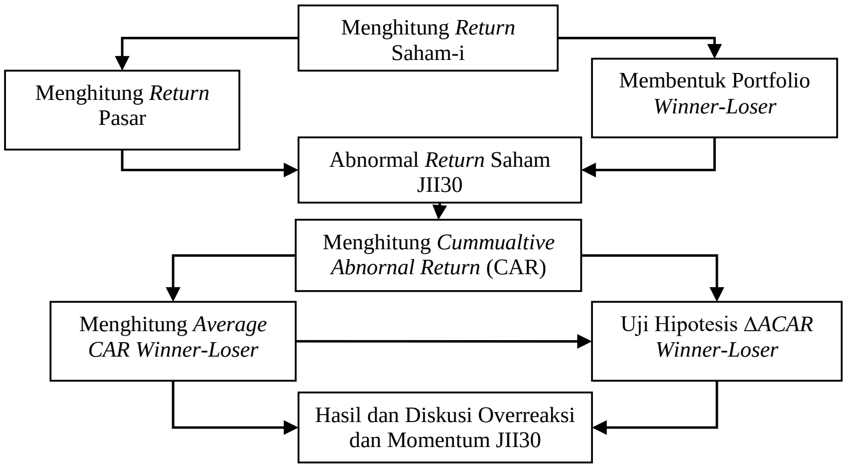
a. Jumlah Sampel Saham/Emiten adalah 30 sampel saham indeks JII30 yang tercatat di Bursa Efek Indonesia periode Maret 2018-Maret 2019.
b. Indeks Harga Saham Gabungan (IHSG) mingguan (*weekly*) dan Indeks Harga Saham Individual (IHSI) mingguan selama periode penelitian yaitu Maret 2018-Maret 2019. Data tersebut diperoleh dari finance.yahoo dan bloomberg.com.

Adapun periode analisis dibagi menjadi lima sub-periode (Santosa & Santoso, 2019): (1) periode pembentukan portofolio *winner-loser* yaitu 10 minggu pertama (1st-10W), (2) periode pengujian 20 minggu (2nd-20W); (3) periode pengujian 30 minggu (3rd-30W); (4) periode pengujian 40 minggu (4th-40W) dan periode pengujian 55 minggu (5th-55W).

3.3 Analisis Data

Diagram alir (*flow-charts*) dari teknik analisis data yang dilakukan dalam penelitian ini berdasarkan rancangan analisis sebagai berikut ini:

Gambar 1. Diagram Alir Analisis Data



3.3.1 Tahap I: Pembentukan Portofolio Winner-Loser

1. Memastikan seluruh saham indeks JII30 yang terdaftar selama periode penelitian Maret 2018-Maret 2019. Saham yang baru tercatat (*listing*) selama periode penelitian hanya dapat dianalisis untuk periode analisis berikutnya. Sebaliknya jika ada saham JII30 yang *delisting*, maka akan dikeluarkan dari analisis pada periode selanjutnya.
2. Melakukan perhitungan *return* dari masing-masing saham-i, yang tercatat di JII30 periode mingguan. Apabila pada saat tanggal perhitungan ada sampel yang tidak ditransaksikan, maka harga saham transaksi terakhir yang akan digunakan sesuai rumus:

$$R_{i,t} = \frac{P_{i,t} - P_{i,t-1}}{P_{i,t}} \qquad (1)$$

3. Melakukan perhitungan *cummulative return* pada periode-t ($CR_{i,t}$) masing-masing sampel saham-i dengan periode 10 minggu pertama. Rumus *cummulative return* yang digunakan adalah:

$$CR_{i,t} = \sum_{t=1}^{n} R_{i,t} \qquad (2)$$

4. Selanjutnya hasil perhitungan *cummualtive return* (CR) diurut secara *descending*, yaitu nilai $CR_{i,t}$ tertinggi akan berada di urutan atas dan sebaliknya nilai $CR_{i,t}$ terendah berada diurutan terbawah. Selanjutnya mengelompokkan 10 saham-saham dengan CR_{it} tertinggi sebagai portofolio *winner* dan kelompok 10 saham dengan nilai CR_{it} terendah menjadi portfolio *loser*.

3.3.2 Tahap II: Pengujian *Average Cummulative Average Return* (ACAR)

1. Menghitung return mingguan ($R_{i,t}$) untuk saham-saham portfolio *winner* dan *loser* yang telah ditetapkan sesuai peringkat *cummulative return* ($CR_{i,t}$) yang telah ditetapkan pada Tahap I di atas. Pengujian dilakukan pada beberapa periode yaitu (i) Pengujian 1st-10W; (ii) Pengujian 2nd-20W; (iii) Pengujian 3rd-30W; (iv) Pengujian 4t-40W dan Pengujian 5th-55W.

2. Melakukan perhitungan *return* pasar mingguan, $R_{M,t}$ sesuai dengan periode pengujian saham-saham portfolio *winner* dan *loser* di atas, sesuai dengan rumus:

$$R_{M,t} = \frac{IHSG_{i,t} - IHSG_{i,t-1}}{IHSG_{i,t}} \quad (3)$$

3. Menghitung *abnormal return* setiap saham *winner* ($AR_{W,t}$) dan saham *loser* ($AR_{L,t}$) pada setiap periode pengujian yang telah ditetapkan.

$$AR_{i,t} = R_{i,t} - R_{M,t} \quad (4)$$

4. Menghitung *Average Abnormal Return* untuk setiap portfolio *winner* maupun *loser* pada setiap masing-masing periode pengujian:

$$Average\ AR_{j,t} = \frac{\sum_{n=1}^{10} AR_{j,t}}{10} \quad (5)$$

5. Melakukan perhitungan *Average Cummulative Abnormal Return* (ACAR) untuk setiap portfolio *winner* ($ACAR_W$) dan portfolio *loser* ($ACAR_L$) untuk setiap periode pengujian:

$$ACAR_W = \left[\prod_{t=1}^{55}\left(1 + AR_{W,t}\right)\right]^{1/55} - 1 \quad (6)$$

$$ACAR_L = \left[\prod_{t=1}^{55}\left(1 + AR_{L,t}\right)\right]^{1/55} - 1 \quad (7)$$

6. Menghitung selisih $\Delta ACAR_{W-L}$ antara portofolio *Winner* dengan portofolio *Losser* pada masing-masing periode pengujian melalui rumus:

$$\Delta ACAR_t = ACAR_{L,t} - ACAR_{W,t}$$

(8)

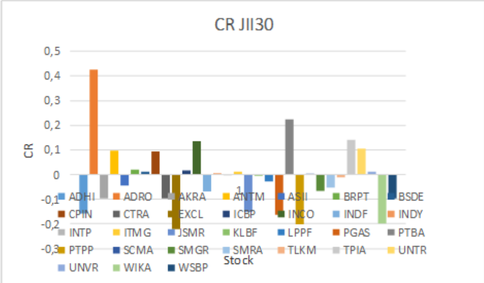
7. Kemudian dilakukan pengujian hipotesis untuk setiap periode pengujian yaitu 10 minggu, 20 minggu, 30 minggu, 40 minggu dan 55 minggu pada tingkat signifikansi 5%. Pengujian beda melalui *paired sample t-test* menggunakan piranti lunak SPSS 21.

3. Analisis dan Hasil

3.1 Tahap I: Pembentukan Portfolio Winner-Loser *Cummualtive Return* Saham Syariah

Analisis data dilanjutkan dengan pembentukan portofolio *winner* dan *loser* dengan metode pemeringkatan *cummulative return* (CR) emiten JII30 selama Maret 2018-Maret 2019. Pemeringkatan dilakukan untuk mendapatkan 10 emiten *winner* dengan CR tertinggi dan 10 emiten loser dengan CR terendah dari 30 saham syariah yang dianalisis.

Gambar 2. Analisis *Cumulatif Return* Saham JII30



Hasil analisis perhitungan *return* saham-saham JII30 diakumulasi menjadi *cummultive return* keseluruhan selama 10 minggu pertama periode penelitian menghasilkan temuan seperti terlihat pada Gambar 2 di atas terlihat bahwa CR saham JII30 terlihat kurang menggembirakan karena sebagian besar CR yang dihasilkan adalah negatif, selama kurun waktu 10 minggu pertama. Hal ini disebabkan karena adanya gejolak indeks saham baik IHSG maupun JII30 yang relatif besar akibat jatuhnya nilai tukar rupiah. Nilai tukar IDR-USD mengalami penurunan yang signifikan hingga 10,8% dari Maret-Oktober 2019, atau yang terburuk sejak 2009. Hal tersebut membuat IHSG anjlok dari 6.650 (Maret 2018) hingga 5.650 (Oktober 2018).

Analisis data pembentukan portofolio *winner* dan *loser* dengan metode pemeringkatan *cummulative* *return* (CR) emiten JII30 10 minggu pertama. Pemeringkatan dilakukan untuk mendapatkan 10 emiten *winner* dengan CR tertinggi dan 10 emiten *loser* dengan CR terendah dari 30 saham yang dianalisis. Hasil analisis terlihat seperti pada Tabel 2 di bawah ini.

Tabel 1. Portofolio *Winner* dan *Loser* JII30

	Winner		***Loser***
Peringkat	Saham	Peringkat	Saham
1	ADRO	20	HMSP
2	PTBA	21	SMGR
3	TPIA	22	INDF
4	INCO	23	AKRA
5	UNTR	24	WSBP
6	ANTM	25	CTRA
7	CPIN	26	JSMR
8	BRPT	27	ADHI
9	EXCL	29	WIKA
10	UNVR	30	PTPP

Portofolio *winner* yang terdiri dari 10 saham dengan CR tertinggi selama periode penelitian adalah ADRO, PTBA, TPIA INCO, UNTR, ANTM, CPIN, BRPT, EXCL dan UNVR. Yang cukup menarik adalah masuknya empat saham tambang (*mining*) ke dalam portofolio *winner* ini. Hal tersebut disebabkan karena beberapa komoditas seperti batubara, nikel dan emas mengalami kenaikan harga signifikan karena terkerek peningkatan nilai USD karena sebagian besar hasil penambangan di ekspor.

Sedangkan portfolio *loser* didominasi oleh saham-saham berbasis infrastruktur, properti, consumer goods, food & bevarage, seperti HMSP, SMGR, INDF, AKRA, WSBP, CTRA, JSMR, ADHI, WIKA, dan PTPP. Saham-saham infrastuktur dan properti tercatat mengalami penurunan return yang tinggi bahkan semua CR negatif yang diduga karena porsi utang luar negeri yang besar dalam USD. Meningkatnya nilai USD jelas memukul beban leverage sehingga berpotensi meningkatkan masalah profitasbilitas, likuiditas dan solvabilitas perusahaan. Di sisi lain penjualan properti juga sedang lesu karena kenaikan suku bunga acuan BI Rate dari 4.25% menjadi 5.50%. Hal tersebut akan menjadi beban keuangan dan KPR properti di 2019. Saham F&B seperti Indofood mengalami CR negatif karena sebagian besar bahan bakunya diimpor dalam USD.

3.2 Tahap II: Pengujian Portfolio *Winner* dan *Loser*

Tahap selanjutnya adalah melakukan pengujian hipotesis terjadinya overreaksi (*reversal*) dan aksi momentum terhadap portofolio *winner* dan *loser*. Sebelum pengujian hipotesis overreaksi dan momentum dilakukan perhitungan *sum of abnormal return* (Sum AR), lalu menyusun *average abnormal return* (AAR). Setelah diperoleh AAR, dilanjutkan dengan perhitungan *average cumulative abnormal return* (ACAR) untuk portofolio *winner* dan *loser* tersebut.

Sebagai ilustrasi saham ADRO yang pada 1st-10W (10 minggu awal) pengujian menunjukkan performa tertinggi, kemudian pada 2nd-10W dan 3rd-10W relatif stabil sebagai *winner* namun kinerjanya anjlok menjadi loser pada 4th-10W, dan pada 5th-10W berada diantara *winner-loser*. Hal tersebut mirip dengan transformasi saham UNTR yang mana diawali dengan *winner* (1th-10W, 2nd-10W dan 3rd-10W) dan kemudian menjadi *loser* pada periode akhir pengujian, 5th-10W. Hal overreaksi berbeda dialami AKRA yang dimulai dengan loser (1th-10W) dan berakhir dengan winner (5th-10W). Maka sampel ketiga saham tersebut, ADRO, UNTR dan AKRA dapat diduga mengalami overreaksi. Namun beberapa saham lainnya banyak yang stabil sebagai winner atau loser, sehingga diduga mengalami aksi momentum karena tidak terjadi reversal. Dengan menganalisis transformasi winner-loser maka dapat diidentifikasi saham-saham yang mengalami overreaksi atau momentum selama periode observasi.

Tabel 2. Transformasi *Winner-Loser* Saham Syariah dalam 5 Periode

Saham	1st-10W	2nd-10W	3rd-10W	4th-10W	5th-10W
ADHI	Loser	Loser	Loser	Loser	Loser
ADRO	Winner	Winner	Winner	Loser	
AKRA	Loser	Loser	Loser	Loser	Winner
ANTM	Winner	Winner	Winner	Winner	Winner
ASII				Winner	
BRPT	Winner	Loser	Loser		Winner
BSDE		Loser	Loser	Loser	Loser
CPIN	Winner	Winner	Winner	Winner	Winner
CTRA	Loser		Loser	Winner	Loser
EXCL	Loser	Winner	Winner		
ICBP	Winner	Winner	Winner	Winner	Winner
INCO	Winner	Winner	Winner	Winner	Winner
INDF	Loser				
INDY			Loser	Loser	Loser
INTP		Loser		Winner	
ITMG			Winner	Loser	Loser
JSMR	Loser	Winner			
KLBF				Winner	Winner
LPPF			Loser	Loser	Loser
PGAS	Loser	Loser			Winner
PTBA	Winner	Winner	Winner	Winner	Winner
PTPP	Loser	Loser	Loser	Loser	Loser
SCMA		Loser	Loser	Loser	Loser
SMGR		Loser	Winner	Winner	Winner
TLKM		Winner			
TPIA	Winner				
UNTR	Winner	Winner	Winner		Loser
UNVR	Winner				
WIKA	Loser				
WSBP	Loser			Loser	Loser

Analisis dilanjutkan dengan mencari perbedaan antara ACAR *winner* dan ACAR *loser* ($\Delta ACAR_{W-L}$), kemudian dilakukan uji beda (*paired sample t-test*). Hasil perhitungan dan uji beda portfolio *winner* dan *loser* dapat dilihat pada Tabel 3.

Tabel 3. Perhitungan ΔACAR Portfolio Syariah *Winner-Loser* dan Pengujian Hipotesis

Periode Pengujian	Sum AR		Average AR		ACAR		ΔACAR	t-test (p-value)
	Winner	Loser	Winner	Loser	Winner	Loser		
1st-10W	1,26766	(1,45457)	0,12677	(0,14546)	0,12115	(0,14694)	0,26809	0,0693%
2nd-20W	2,08805	(2,08194)	0,20881	(0,20819)	0,09548	(0,11171)	0,20719	0,0224%
3rd-30W	2,36427	(3,06389)	0,23643	(0,30639)	0,06975	(0,11853)	0,18828	0,0216%
4th-40W	2,35720	(3,27312)	0,23572	(0,32731)	0,05081	(0,10094)	0,15174	0,1112%
5th-55W	2,50153	(3,14190)	0,25015	(0,31419)	0,03871	(0,07011)	0,10883	0,1049%

Sumber : Hasil Olah Data (2019)

4. Diskusi

4.1 Hipotesis 1: Terdapat Pola *Reversal* pada Periode 1st-10W

Pola ***reversal*** pada umumnya terjadi pada periode jangka terpendek (Periode 1st-10W) dan/atau periode jangka terpanjang pengujian (Periode 5th-55W). Pada periode awal dan akhir kerap terjadi pembalikan kinerja *return* portofolio saham yang sebelumnya berkinerja baik (*winner*) menjadi berkinerja buruk (*loser*), atau sebaliknya (Choudary & Sethi, 2014; Santosa, 2011). Berdasarkan hasil pengujian reversal 1st-10W pada Tabel 3, terlihat bahwa selisih *Average Cummualtive Abnormal Return* ($\Delta ACAR_{W-L}$) menunjukkan hasil 0,26809, dengan *p-value* 0.0693>0.05 yang artinya tidak seignifikan. Dengan demikian ditemukan bahwa pada periode 10 minggu pertama terjadi *overreaction* atau momentum namun tidak signifikan. Dengan demikian reaksi berlebih investor dalam merespon terdepresiasinya nilai tukar IDR-USD pada 10 minggu pertama terjadi. Hal ini disebabkan belum pastinya kebijakan moneter Bank Indonesia untuk meredam gejolak pasar finansial.

4.2 Hipotesis 2: Terdapat Pola Momentun pada Periode 2nd-20W

Pengujian pola **momentum** di pasar modal pada umumnya ditemukan pada jangka yang lebih panjang karena aksi momentum terjadi apabila portofolio saham *winner* dapat menjaga kinerjanya hingga periode pengujian berikutnya. Begittu juga portfolio saham *loser* tetap berkinerja tidak baik hingga periode pengujian berikutnya (Jagadesh & Titman, 1993; Santosa & Hosen, 2011; Boussaidi, 2017). Hasil pengujian (Tabel 2) menemukan bahwa $\Delta ACAR_{W-L}$ bernilai 0,20719, artinya menunjukkan terbentuk pola momentum. Hasil pengujian signifikansi menunjukkan *p-value* 0,0224<5%, berarti signifikan. Dengan pada periode 2nd-20W terjadi pola momentum signifikan yang berbeda dengan periode 10st-10W yang bermomentun namun tidak signifikan. Hal ini menunjukkan bahwa perilaku investor semakin konsisten beraksi momentum karena berpegangan kepada kebijakan moneter BI dalam sebagai respon menurunnya indeks saham JII30 yang semakin dalam. Temuan ini sesuai dengan pendapat sebelumnya Jagadesh & Titman (1993); Santosa and Hosen (2011); Alwathainani (2012), dan Boussaidi (2017).

4.3 Hipotesis 3: Terdapat Pola Momentum pada Periode 3

Dilakukan pengujian pola momentum pada periode tiga (30 minggu) untuk melihat konsistensi perilaku investor dalam melakukan *trading* pada saat pasar *bearish* yang disebabkan kebijakan The Fed menaikkan suku bunga acuannya. Pada periode tiga ini, penurunan harga saham lebih dalam dari kedua periode sebelumnya. Hasil analisis menujukkan bahwa $\Delta ACAR_{W-L}$ menunjukkan nilai 0,18828, yang menunjukkan pola aksi momentum. Hasil uji signifikansi menunjukkan p-value 0,0216<5%, artinya signifikan. Namun $\Delta ACAR_{W-L}$ lebih kecil dibanding kedua periode sebelumnya yang menunjukkan konsistensi pola momentum semakin berkurang. Berkurangnya pola momentum disebabkan oleh keraguan investor terhadap nilai wajar saham yang terdampak penurunan nilai tukar IDR. Temuan ini *in-line* dengan temuan-temuan Santosa (2011), Han *et al*., (2015) dan Julianti (2016).

4.4 Hipotesis 4: Terdapat Pola Momentum pada Periode 4

Dari hasil analisis Tabel 3 tertera bahwa $\Delta ACAR_{W-L}$ yang merupakan selisih antara portfolio $ACAR_W$ dengan $ACAR_L$ menunjukkan nilai 0,15174, masih positif yang menunjukkan terbentuk pola momentum. Hasil uji signifikansi menunjukkan p-value 0,1112<5%, yang artinya pola momentum periode empat tidak signifikan. Hal ini menunjukkan bahwa hipotesis momentum ditolak. Disertai nilai $\Delta ACAR_{W-L}$ yang lebih kecil dibanding ketiga periode sebelumnya dan ditetapkan tidak terjadi momentum pada 4th-40W ini. Apabila nilainya negatif maka pola momentum berubah menjadi pola reversal. Berakhirnya pola momentum disebabkan oleh keraguan investor yang semakin besar terhadap *instrinsic value* saham yang terdampak penurunan nilai tukar IDR dan semakin besarnya ketidak-pastian ekonomi global. Walaupun respon BI yang cepat dan tepat sedikit mengurangi keraguan para investor. Temuan ini *in-line* dengan temuan-temuan Piccoli *et al*., (2017), Han *et al*., (2015) dan Julianti (2016).

4.5 Hipotesis 5: Terdapat Pola Momentum pada Periode 5

Pengujian Periode 5th-55 weeks untuk membuktikan apakah terjadi perilaku *overreaction* di kalangan investor pada periode akhir pengamatan. Nilai ΔACAR periode lima semakin berkurang namun masih tercatat positif 0,10883, yang mana uji signifikansi menunjukkan p-value 0,1049>5%, hal ini menunjukkan bahwa pola *overreaction* terjadi dan signifikan,. Pada periode 55 minggu ini terjadi pola *reversal* yang melanjutkan kegagalan pola momentum periode 4th-40W sebelumnya. Temuan ini menunjukkan perilaku konsisten para investor dalam melakukan transaksi saham periode terakhir dan berbalik menyikapi kondisi pasar yang semakin *bearish*. (Choudary & Sethi, 2014; Hsini & Kouki, 2016; Julianti, 2016). Dengan demikian semua hasil pengujian menunjukkan hasil kombinasi pola overreaksi dan momentum terjadi selama periode Maret 2018-Maret 2019, di mana terjadi fluktuasi indeks JII30 yang tinggi di BEI disebabkan oleh depresiasi nilai tukar IDR-USD yang signifikan.

5. Kesimpulan

Pada saat pasar mengalami bearish kemudian bullish dalam jangka pendek pada umumnya terjadi *reversal* atau *overreaction* yang dalam pengujian dtemukan di pasar modal syariah BEI. Pengujian terhadap portfolio *winner* dan *loser* menemukan adanya *reversal* atau *over-reaction* pada awal *bearish* (10 minggu pertama) dan awal *bullish* (15 minggu terakhir). Hal ini menunjukkan perilaku finansial di BEI menunjukkan konsistensi yang baik searah dengan momentumnya. Dengan demikian terbukti adanya overreaction hypothesis akibat fluktuasi pasar modal syariah yang sangat tinggi dan dalam waktu relatif singkat.

Kemudian pengujian momentum dilakukan untu portfolio *winner* dan *loser* menunjukkan perilaku yang in-line atau mendukung konsistensi portfolio *winner* dan *loser* dari awal minggu ke-20 dan ke-30. Konsistensi momentum terjadi karena investor mulai berperilaku rasional menyikapi respon BI meredam gejolak indeks syariah dengan menaikkan suku bunga acuan secara signifikan. Dalam dua kali pengujian tersebut ditemukan perilaku konsistensi momentum yang signifikan dalam kondisi pasar bearish. Dapat disimpulkan bahwa perilaku investor BEI sudah semakin resposnsif terhadap masuknya berita dramatik sekaligus substansial, namun tetap konsisten dalam momentum pasar dan tidak mengalami *reversal* dan *overreaction* terkait depresiasi nilai tukar IDR-USD. Namun memasuki minggu ke-40, perilaku investor berubah hingga pola momentum berakhir yang mulai mengalami overreaksi.

Inkonsistensi portfolio *winner* dan *loser* kembali terjadi pada periode ke-55 yang mana pola overreaksi kembali muncul kembali, karena dipengaruhi berbagai faktor, selain bentuk efisiensi pasar yang masih labil, juga karena perubahan arah *bearish* menjadi *bullish* terbatas mulai terbentuk. Hal ini sebagai respon terhadap bank sentral yang sangat reaktif menaikkan BI rate hingga lebih 125 basis poin untuk meredam gejolak *capital flight*.

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THE USE OF SOCIAL MEDIA IN CRISIS COMMUNICATION – A VIETNAM – U.S. COMPARISON

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ABSTRACT

In Vietnam, social media has become an emerging and popular communication platform. Despite the powerful effect of social media in conditioning a crisis, and the trend to integrate social media into crisis management strategies in many countries, Vietnamese companies have often ignored or underutilized these channels. Therefore, this study seeks to fill the gap, to understand how Vietnamese companies perceive the importance and use of social media in crisis communication. The focus of this study is to compare the perceptions of Vietnamese and American public relations practitioners. As America has always been considered a role model and primary influencer for Vietnam's public relations practice, this study compares the perception of social media in Vietnam to that in the U.S. This study aims to understand the underlying factors contributed to that perception and to evaluate the perceived importance of social media in Vietnam's crisis communication.

Keywords: social media, crisis communication, crisis response, Vietnam, U.S.

ABSTRAK

Di Vietnam, media sosial telah menjadi platform komunikasi yang berkembang dan populer. Terlepas dari pengaruh kuat media sosial dalam mengkondisikan krisis, dan tren untuk mengintegrasikan media sosial ke dalam strategi manajemen krisis di banyak negara, perusahaan Vietnam sering mengabaikan atau kurang memanfaatkan saluran ini. Oleh karena itu, studi ini betujuan untuk mencari tahu perihal permasalahan tersebut, untuk memahami bagaimana perusahaan Vietnam memandang pentingnya dan penggunaan media sosial dalam komunikasi krisis. Fokus studi ini adalah membandingkan persepsi praktis dari public relations di Vietnam dan Amerika. Karena Amerika selalu dianggap sebagai panutan dan pemberi pengaruh utama untuk praktik PR di Vietnam, penelitian ini membandingkan persepsi media sosial di Vietnam dengan di AS. Penelitian ini bertujuan untuk memahami faktor-faktor mendasar yang berkontribusi terhadap persepsi tersebut dan untuk mengevaluasi pentingnya persepsi media sosial dalam komunikasi krisis Vietnam.

Kata Kunci*: media sosial, krisis komunikasi, respon krisis, Vietnam, U.S.*

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1. Introduction

Many communications research presented that social media is a prominent platform and Vietnamese organizations pay much attention to reputation management. Nonetheless, little research has explored social media use in crisis communication in this country. This research aims to explore this overlooked topic by studying (1) how Vietnamese organizations perceive the use of social media in crisis communication and (2) by comparing to crisis communication practice in the U.S., how Vietnamese organizations may practice crisis communication in the near future. The findings of this study can contribute to the current public relations practice in Vietnam, and to help public relations practitioners understand their stakeholders better. This study is also expected to add to the literature by proposing other applications and examining the shortcomings of the reviewed theories.

2. Literature Review

2.1. Social media in crisis communication.

Social media has the unique capability to disseminate information quickly and directly to individual audience members. The effect of social media in crisis communication is a two-way process. Social media provides an organization with an additional channel to communicate directly and quickly with stakeholders. At the same time, social media empowers stakeholders, allows them to move closer to an organization, and allows them to have their needs attended to more effectively and promptly than ever before (Kelly *et al.,* 2010).

2.2. Current situation of crisis communication in Vietnam.

Vietnam is considered one of the fastest digital-growth countries. Participation in social media has become essential for Vietnamese people, and Vietnamese public relations practitioners are tapping into these channels to communicate with their stakeholders, mostly for marketing purposes (Van, 2013). With the emergence of social media, Vietnamese, public relations practitioners have tapped into this platform to communicate with their stakeholders.

During crises in Vietnam, the stakeholders expect organizations to be more responsive on social media (Ly-Le, 2019a). A crisis response on social media can lead to better evaluation and perception of an organization (Ly-Le, 2020). However, Vietnamese organizations think that social media is less useful than traditional media in crisis response (Ly-Le, 2019b). The author conducted a preliminary analysis of Vietnamese companies' crisis correspondence to media agencies during 2010-2015, and noticed that none of the analyzed companies considered social media to be a prioritized communication channel. The companies focused their crisis response through traditional media outlets (i.e., press releases or press conferences). They paid little to no attention to social media outlets, even if the crisis had started on social media channels.

2.3. Public relations industry in Vietnam.

One of a very limited number of studies on Vietnam's public relations industry is Van's (2013) research on contemporary public relations in Vietnam. She conducted in-depth interviews with 29 public relations practitioners in Vietnam, including international consultants, Vietnamese consultants and in-house public relations practitioners. She indicated that there is a severe lack of competent public relations practitioners in Vietnam, as domestic public relations programs lack practical applications. To overcome this weakness of the industry, some organizations send staff abroad to improve public relations knowledge, and Vietnamese students who study abroad also help bring the Western practice to local public relations firms (Van, 2013).

According to Van (2013), who is a public relations practitioner with eight years of experience in the Vietnam market, people in this profession are mainly from three educational backgrounds: in-country public relations programs, overseas (mostly American) public relations programs, and journalism programs. These programs have helped to build the public relations guidelines and approaches taken in most Vietnamese agencies. Within Vietnam, very few universities offer a public relations program. Even though the increasing need for public relations experts has caught the attention of local universities, and schools have begun to provide public relations coursework, the choice remains limited. As a result, as Van (2013) observed, about half of the public relations practitioners in Vietnam go overseas to study and are thus influenced by Western practice, especially American practice. Therefore, by examining how American practitioners perceive the use of social media in crisis communication, the author looked to predict how Vietnamese practitioners would use social media in crisis communication in the near future.

In the Hofstede Centre report, Vietnam scores relatively low on the uncertainty avoidance index at 30 points, and the U.S. scores 46 points (Hofstede Insights, 2020). The indices mean that these two countries behave similarly when it comes to innovations. They welcome new ideas and are willing to try something new, which is social media in crisis communication in this case. More specifically on social media use in crisis communication, it is usually used more by stakeholders than organizations. Vietnamese organizations are slow in response and prefer using traditional media during crises (Van, 2013). However, the level of public confidence in traditional media is low. Heymer (2008) concluded in his book on Vietnamese consumers and culture that in Vietnam, people have realized that articles are agenda-set, news is paid for, and opinions are bought, and people have little trust in the media. On the other hand, while the worldwide average per country is 37%, the social media penetration rate in Vietnam is at 48%, with 46 million users and a three-hour average daily use of social media (Kemp, 2017). As a result, stakeholders and journalists turn to social media for information.

2.4. Unified Theory of Acceptance and Use of Technology.

The theory applied in this study is the unified theory of acceptance and use of technology (UTAUT). UTAUT is a theory that examines critical factors related to behavioral intention to accept and use new technology in an organizational context (Venkatesh *et al.*, 2012). UTAUT can provide a thorough examination of different influences on behavioral intentions and is useful in examining how technologies are accepted within business contexts. Therefore, in this current research, the author applies UTAUT to understand why social media is adopted (or fails to be adopted) for crisis communication within an organization.

In the current study, the examined new technology in an organization is the social media use in crisis communication. Four key constructs influence behavioral intentions to use technology, which are performance expectancy, effort expectancy, social influence and facilitating conditions, as described by Venkatesh *et al.*, 2003; Venkatesh *et al.*, 2012. Performance expectancy is defined as the degree to which an individual expects that using technology will help improve job performance. Effort expectancy is the extent to which a person feels at ease when using new technology. It is the perception that using technology would be free of effort, and the interaction would be easily understood. Social influence is the degree to which people perceive that their important others (e.g., family, friends, peers) think they should employ the technology. Lastly, facilitating conditions are the extent to which an individual believes that organizational and technical guidance, instructions and resources are in place for support if he or she is to adopt the new technology. Of these, the author chose performance expectancy and social influence to analyze how each construct is reflected in crisis communication.

3. Research Design

This study consists of two sets of semi-structured, in-depth interviews with Vietnamese public relations practitioners and American public relations practitioners. The profiles of the participants are presented in the appendix. The interviews were analyzed using a thematic analysis approach. The sampling approach is purposive sampling. Since there is no formal public relations association or statistics of current public relations practitioners in Vietnam, it is not possible to identify the target population. It is also hard to determine practitioners with crisis communication expertise. Therefore, I relied on the purposive sampling technique to locate the potential participants that fit the objectives of this study. For group two, as I work in Vietnam and can only access this target population remotely, through my external professional networks, I also relied on the purposive sampling technique to find the potential American participants that fit the objectives of this study.

These interviews were conducted with two groups of participants. Each group has its own sets of questions. This research design aims to examine the perception and intention to use social media in crisis communication strategies among organizations. The study process is labeled as follows:

- In-depth interviews with Vietnamese public relations practitioners – interview (1).
- In-depth interviews with American public relations practitioners – interview (2).

The selection criteria are as follows. There is no preference over sex.

- Practices in a public relations /marketing agency or a public relations/marketing department within an organization
- Holds position of public relations /marketing supervisor and above
- Has at least two years of experience in public relations practice and at least two years of working experience in Vietnam or America, respectively
- And understands and has knowledge about social media, crisis communication and crisis response.

Regarding the chosen sample size, I relied on Jugenheimer *et al.,* (2014) recommendation that there is no formal, "agreed" sample size for interviews. The ideal sample size is commonly recognized once the answers no longer provide new information. These scholars suggested that one interview is generally equal to four to six focus group respondents, and recommended a sample size from five to 12 people for a single respondent profile.

Interview (1) was conducted with 12 participants: seven male and five female public relations practitioners in Vietnam. The interviewees were a mix of agency (eight participants) and in-house workers (four participants). The interviewees had a wide range of experience: five participants had two to five years of public relations industry experience, four with six to eight years, and three with nine or more years of experience. Interview (2) was conducted with eight participants: two male and six female public relations practitioners in the U.S. The eight interviewees included three agency practitioners and five in-house practitioners. The interviewees also had a wide range of experience: two participants had two to five years of public relations industry experience, two with six to eight years, and four with nine or more years of experience.

4. Results and Discussion

4.1. Current use of social media in crisis communication.

4.1.1 Vietnam: Several Vietnamese agency practitioners are against the use of social media in crisis communication.

Throughout the interviews, the Vietnamese participants were against social media use for crisis communication. All were agency practitioners. These practitioners doubted the effectiveness of social media in crisis communication and strongly opposed adopting social media. They advised that an organization should pay more attention to the priority of each stakeholder group and stakeholders' actions and reactions to decide how to best communicate in a crisis. Reflecting on their previous projects, they looked beyond the national trend of wanting to be on social media; they were more concerned about the advantages and disadvantages of this platform. They compared social media to traditional media before making their decisions. They suggested sticking to conventional activities, such as press conferences or offline communication tools, for safer, more controllable and proven results:

> *My point is to never use social media in [solving crises]. I would rather hold a press conference, talk directly with the involved stakeholders or use other offline tools. [Social media] has immense influence and ability to spread information quickly. In the case of a crisis, social media can make it spread uncontrollably; so it's better to use other tools.* – Participant 1C, an agency practitioner with 19 years of experience.

These practitioners believed that the disadvantages of social media can outweigh the advantages. Using social media in crisis communication not only leads an organization to the chaos of uncontrollability but also harms organizational reputation:

> *Information on social media is unreliable, and sometimes cannot be cross-checked. There was one big crisis that I handled that started from a rumor on social media. People believed it and it grew so big that it became uncontrollable and eventually hurt my client's business. My clients and colleagues told me that we should reply on social media to stop this information flow, but I didn't think so… Relying on such an unreliable channel only makes our information unreliable too. I would disregard the information on this channel. Rumors will eventually die down. If they won't, I would always choose traditional media channels for my responses.* – Participant 1K, an agency practitioner with eight years of experience.

As a result, these participants usually persuade their clients to use social media in a limited way or to reject this platform in crisis communication completely.

> *As mentioned, although a lot of people are using social media for news nowadays, they know that such news is mostly unverifiable information. If an organization relies on social media to spread its crisis response, the response can be twisted or misinterpreted or mistrusted. It is our clients' call, but I*

would recommend that the clients choose other tools. – Participant 1K, an agency practitioner with eight years of experience.

In conclusion, as the agency practitioners often work for several organizations at any one time, many believe they would have more chance to work on a crisis than their in-house counterparts, and more access to the available communication tools. Having tried social media for crisis communication, half of the agency participants doubt the efficiency of social media in crisis communication and are generally against such use.

4.1.2. U.S.: Using social media in crisis communication is part of the communication trend and makes U.S. practitioners appear more professional.

The American participants were asked about their opinions of the current use of social media in crisis communication in the U.S. All participants showed favor in the adoption of social media in crisis communication. The supporters thought that since stakeholders use social media frequently, especially during crises, organizations must follow suit and adopt social media into their crisis communication efforts:

Social media is a valuable medium for reaching multiple stakeholders quickly and efficiently. Unlike a broadcast appearance or print mention, which could be missed, social media (like a website) enables interested parties to find the information they are looking for anytime. – Participant 2B, an agency practitioner with 20 years of experience.

Social media can be used as a self-media for crisis communication. If you look into social media of the content that you will receive, [the display of content is] under an algorithm of what you would like or something you liked before. It's not mutual anymore. The community you were in would influence you. – Participant 2E, an in-house practitioner with two years of experience.

All participants stated that social media adoption in crisis communication could help fulfill an organization's objectives, such as to strengthen stakeholder relations or to provide company updates to the public:

[My organization and I] knew for us to continue being relevant in today's marketplace, [social media] was an opportunity. We felt [if we have social media as a tool in our crisis communication plan, we can understand more] how to do listening and visibility, reviews and mentions, content creation, competition monitoring and social marketing. – Participant 2F, an agency practitioner with 25 years of experience.

Further, while the participants mentioned that it is hard to determine if social media can make crisis management more effective, as it depends on a number of other factors, the agency participants pointed out that recommending social media would make an agency or the proposing public relations practitioner appear more professional and up-to-date in public relations practice with its clients:

As an agency, we instruct many of our clients on public relations situations, including crisis communication. In our area of expertise, social media is a very important component and is always considered. It would make our agency far more skilled in public relations practice with clients. – Participant 2D, an agency practitioner with 20 years of experience.

Generally, American participants agreed that American public relations practitioners and organizations favor the use of social media in crisis communication. The adoption is part of following communication trends or making practitioners appear more professional in their practice.

4.2. How organizations perceive of stakeholders' habits.

4.2.1. Vietnam: Most Vietnamese organizations think stakeholders seek and share crisis information on social media.

During the interview, four participants replied that their organizations naturally adopted social media because it is part of the current communication trend. Their organizations think that the stakeholders and most Vietnamese people now seek and share news through social media, except for people in suburban and rural areas and people of older generations. Additionally, these four participants noted that if a crisis starts on social media, the stakeholders pay even more attention to social media for updated information. They said that since organizations should be where their stakeholders are, organizations must maintain a social media presence. When asked if a social media presence is beneficial in crisis response, although the participants might be unsure of its effectiveness, the interviewees agreed that Vietnamese people prefer an organization's crisis response to be on social media.

> *[Adopting social media] is not a choice; we need to follow the trend. People are now asking questions on social media, sharing opinions on social media, creating issues on social media… Our company doesn't choose social media… Customers are using it. If we don't use it, we don't do our job properly.* – Participant 1F, an in-house practitioner with seven years of experience.

Further, although the participating practitioners and their organizations might be unsure of using social media, nine out of twelve interviewees agreed that most stakeholders prefer to see an organization's crisis response on social media. The participants also asserted that the stakeholders want to see a response on the same social media channel on which a crisis starts.

> *If a crisis started on social media, it is safe to say that the younger stakeholders are the ones who started it. They are the main users of social networks, and they understand the role of social media and its strengths and expect to receive responses on social media. This is logical because if they highly value one media, they tend to expect to get results from it.* – Participant 1B, an agency practitioner with 19 years of experience.

On the other hand, participant 1A (an agency practitioner with five years of experience) noted that if stakeholders seek news on social media, this does not mean that they only follow the information on an organization's own channels or look for direct responses to the people who started a crisis. Information on social media also includes traditional media news articles that are shared among netizens. As per participant 1A, these traditional media articles on social networks sometimes appear even more credible than a simple online "status" or "comment:"

> *It seems online media is overshadowing traditional media… However, traditional media is still trustworthy. Audiences can compare the news they receive [from social media and traditional media] and make conclusions. As traditional media is controlled by authorized organizations, the information is examined properly, it gains higher trust… People tend to use social media to get news, but sometimes this*

comes from traditional media news that they get online.

Besides the global and local trend of using social media, it is also worth noting that the increase in social media use comes from the unique characteristic of Vietnam's traditional media publications.

> *In [Vietnam], traditional media is government-owned, so communication activities are quite restricted. Social media is like a door taking us to more exact, faster information. If social media is important in other countries, it is more vital to our country because of that. Organizations are well aware of its strong effect. They know it can impact their image and business. I think, in one or two years, social media will be an essential part of business strategies in all organizations in Vietnam.* – Participant 1B, an agency practitioner with 19 years of experience.

In brief, since younger stakeholders are using social media increasingly and they tend to seek and share crisis information on social media, most Vietnamese interview participants (and their organizations) expressed that social media will soon be adopted more in crisis communication.

4.2.2. U.S.: Most American organizations also think stakeholders seek and share crisis information on social media.

Further to the idea that social media already takes up a significant amount of time of American daily lives, the participants stated that American stakeholders seek and share many kinds of information on social media, including crisis information. The participants who had already used social media during crises mentioned that their stakeholders appreciated the effort to be candid and quick in responding on social media channels:

> *For something that starts online, we would probably like to take care of it online, but maybe not publicly. Any time we have had negative feedback online, we have usually been able to diffuse it with private messages. Trying to resolve an online issue publicly can look great if it is an easy fix, but more difficult topics can get messy, and other people can chime in. The conversation can get out of control quickly.* – Participant 2G, an in-house practitioner with eight years of experience.

Further, participant 2F, an agency practitioner with 25 years of experience, stated that organizations should not only reply on the social media channel on which a crisis started, but on all available social media channels:

> *While I think it's important to utilize all of your owned, earned and paid marketing outlets for crisis communications… People need to know the brand is on top of it – even if it is something as simple as – we're looking into it and we'll keep everyone updated. Otherwise, rumors spread, people start fake news, people begin saying negative things and more people are mad at the brand for not getting out ahead of the problem.*

In brief, U.S. practitioners usually have social media as part of the crisis communication plan because they and their organizations think that their stakeholders refer to social media for crisis information.

4.3. The most concerned characteristics of social media when applied in crisis communication.

4.3.1. Vietnam: Vietnamese organizations appreciate social media's ability to spread messages quickly, but are concerned about its uncontrollability.

Five out of twelve Vietnamese participants said that the most prominent advantage of social media is its ability to spread messages quickly.

> *Social media is the fastest communication platform… It is a two-way communication channel so we can communicate with our customers to provide solutions in the fastest manner. In contrast, traditional [media] is more of a one-way communication tool that the customers can only read without any [conversation to verify or compare the information].* – Participant 1D, an in-house practitioner with three years of experience.

The unwanted spread of harmful information for organizations on social media leads to another concern of this platform, which is control. Five participants mentioned that controllability (or uncontrollability) is the major issue. Organizations concern of the uncontrollability and are hesitant to adopt social media in their crisis communication plans. On social media, stakeholders are free to interpret (or misinterpret) or share the crisis responses. Organizations have very little influence on such interpretation, and their intended communication goal may not always be achieved. Thus, some participants noted that using social media could make crisis communication more difficult and less controllable:

> *It is easily uncontrolled. Different people have different ways to define control. Some believe losing control equals inability to interfere with netizens' content and influence their thoughts, while others believe that it means not achieving their desired [communication] goals. There are other definitions, but these two are the most common. That's why people are cautious and use social media to a smaller extent.* – Participant 1B, an agency practitioner with 19 years of experience.

> *[Social media's] weakness is that there are many flows of different information or different versions of our information. We don't know how people will interpret or interact with them.* – Participant 1H, an in-house practitioner with 10 years of experience.

As stated earlier, another uncontrollable factor is that social media makes crisis communication faster, as it carries information to audiences almost instantly and effectively. Negative information about an organization, including speculations, rumors and criticisms, can be spread online just as quickly as positive news.

The participants stated that their organizations weigh the value of speed and controllability of social media and traditional media in different crisis scenarios to make the decision:

> *Social media spreads information too fast and too uncontrollably... If there are only one or two negative comments, we can try to remove them; but if there are hundreds [of negative comments], we can't. The harder we try [to tamper with these comments], the worse results we get.* – Participant 1C, an agency practitioner with 19 years of experience.

> *[The degree of social media use] depends on how much we want to be "safe." We usually use key opinion leaders to seed a neutral viewpoint to help calm down a crisis, rather than make an official response, especially*

a response on social media. We don't want any crisis information, including our response, to be too widely spread that we can't control it. – Participant 1A, an agency practitioner with five years of experience.

In brief, its fast speed can be one influential factor for social media adoption in crisis communication, but it can also be a hindrance. The (un)controllability of social media allows for misinterpretation of organizational messages and deliberate spread of negative information. Therefore, it is considered one main influence, or obstacle, to the adoption of social media in crisis communication in Vietnam.

4.3.2. U.S.: American organizations also consider social media's reach to target audiences and its uncontrollability.

Five out of eight American participants mentioned that the most highly appreciated social media characteristic is its ease of reach and engagement with target audiences. This feature allows organizations to cut out the middle person and control the communication content to the stakeholders, and to meet with these stakeholders in an already existing online community. The interviewees shared that American people are integrating social media into a large part of their online lives.

Advantages include meeting people where they already are. People are integrating social media into a large part of their online lives. Rather than have a really cool website that you hope they visit, you can create a presence in a particular social media platform and make it easier for you to get whatever message you want directly to them. Social media also lets you cut out the middle man, so to speak. Not that long ago…, if an organization wanted to reach a lot of people, traditional media outlets like television and print were key in that effort… Now with social media, you can control your content all the way to the consumer, and if you create good content, your consumers will end up helping you spread your content. – Participant 2G, an in-house practitioner with eight years of experience.

When asked if social media had been fully adopted into their crisis communication plans and if they had actually used social media in crisis response, five out of eight participants replied that their organizations had adopted social media into their plans. The remaining three participants responded that their organizations are still unsure whether to embrace social media in crisis communication because of its uncontrollability, caused by the aforementioned ease of reach.

Two participants replied that their organizations would not adopt this platform as they wanted a more controllable and trusted platform for communicating, which is traditional media:

We will not use social media for crisis communication as we're not sure using social media in crisis response would improve our current practice. We will use social media for cultural and branding communication, but not for [crisis communication]. It's true that most of the stakeholders will follow the news from social media, but they trust newspaper and television more, especially when the information is sensitive, like crisis news. – Participant 2E, an in-house practitioner with two years of experience.

Another participant, who worked for an agency, mentioned that while most of her clients had adopted social media, some clients had rejected this platform because they thought social media was extremely widespread and it could reach too many people unnecessarily.

> *Clients that have decided not to use social media for even minor crisis communications were concerned about alerting the public to a situation only indirectly related to them. They didn't want to draw attention to a matter that perhaps their stakeholders hadn't even been aware. Thus, [for these clients], we will not use social media for crisis management.* – Participant 2B, an agency practitioner with 20 years of experience.

In brief, from the result of interview (2), the American participants expressed that even though most American organizations knew that social media can be useful in crisis communication and most public relations practitioners support its use, their organizations still hesitate to utilize social media in crisis communication efforts as they are worried about its uncontrollability.

4.4. Current perception of social media use in crisis communication.

4.4.1. Vietnam: Most Vietnamese organizations are not confident that their communication team can efficiently use social media during crises.

While most participants agreed that the initial adoption of social media in crisis communication is easy and requires little effort, they did not think social media is easy to use for crisis response. They mentioned that their organizations are doubtful of their ability to handle a crisis efficiently on social media. As an organization feels uneasy over the speed and uncontrollability of social media, it lacks confidence to keep up with the information flow or manage a crisis tactfully. They are very cautious in using this platform for crisis response:

> *Social media is easy to adopt, but not easy to handle efficiently, especially during crises and when you have limited staff. There are many mistakes made when we respond to our stakeholders. As the social media platform includes [many channels], we need to have enough staff, experienced staff, to monitor, manage and interact on all the channels at the same time to prevent or stop the concerns of stakeholders.* – Participant 1E, an in-house practitioner with two years of experience.

Moreover, the participants mentioned that using social media requires high competency of their social media team. Since the speed and flow of information on social media is almost instant, and stakeholders' interpretation of information is uncontrollable, using social media in crisis communication requires more time and effort from a highly experienced and responsive team to monitor and craft the responses wisely. This competency was mentioned as one of the two most influencing factors in adopting social media in crisis communication. In most cases, organizations think that their teams are not competent enough to handle crises on social media and thus are hesitant to adopt:

> *Sometimes it's not the characteristics of social media that my clients consider. It's whether they trust [the consultant agency], their communication staffs, or their bosses to handle the situation well if a crisis goes viral online. They ask, "Can you keep up with the information sharing on social media? In such little time, can you make the right action or response before the netizens come up with another question?" Sometimes they just want to play safe with*

traditional tactics. – Participant 1J, an agency practitioner with six years of experience.

To conclude, most Vietnamese public relations practitioners interviewed do not think it is easy to use social media in crisis communication. Therefore, besides the uncontrollability of social media, this lack of confidence is another obstacle to the social media adoption in crisis communication.

4.4.2. U.S.: Most American organizations still need to learn how to use social media in crisis communication.

Three participants mentioned that in crisis communication, social media is frequented more by the stakeholders than organizations. Thus, organizations need to learn how to use a fair share of social media in their crisis communication plans.

I think organizations are just starting to grasp the impact that social media has on a crisis communication situation. While there have been some incidents where social media has been used in crisis, this was more by social media participants versus organizations. I believe that organizations need to update their crisis communication plans to include a social media strategy. – Participant 2D, an agency practitioner with 20 years of experience.

Therefore, to increase the efficiency of social media in crisis communication and boost the confidence of an organization to allow more social media use during crises, the participants wanted to see more education on the platform, and were willing to let go of some control to achieve overall communication efficiency.

Organizations must have confidence in the group handling social media to respond responsibly in a crisis. Organizations must also be willing to let go of some control to those addressing social media because of the rapid pace of information and the need to provide accurate information in a timely manner. However, it is hard for some senior executives to let go of that control. – Participant 2H, an in-house practitioner with 30 years of experience.

In summary, American participants generally agreed that most American organizations still need to learn how to use social media for crisis communication purposes. It was suggested that organizations learn to use and adapt more to this new platform, and not try too much to control it as they did with traditional media.

4.5. Expectation of social and traditional media use in crisis communication.

4.5.1. Vietnam: Vietnamese organizations expect a combined use of social media and traditional media in crisis communication.

Comparing social media and traditional media uses in crisis communication, three participants insisted that stakeholders still expect crisis responses on traditional media even if a response was given on social media:

I still support a combination of traditional media and social media in crisis communication. Although people may use social media a lot, it doesn't mean they prefer crisis responses on social media. Especially if a crisis concerns consumer rights, people will feel more respected when all the information they receive is from traditional media, like press releases published by trustworthy journalists and publications. – Participant 1E, an in-house practitioner with two years of experience.

Two other participants looked more into the nature of a crisis to decide the communication message and platform(s).

Participant 1H, an in-house practitioner with 10 years of experience, mentioned that social media is just a platform for organizations to communicate with stakeholders; it is only after the chosen message and reaction following the crisis that a suitable platform should be decided. They agreed that social media should not be used by itself but in combination with traditional media. For example, participant 1F, an in-house practitioner with seven years of experience, stated that it may not be clear which of the two platforms (social or traditional media) to choose. Therefore, a crisis communication plan may need to use both:

> *For me, I would never use [social media] as the main channel. It could take you down with one wrong sentence and the people will scream at you and you're dead… It's complementary. It should not be the sole channel. You do your own strategy and [traditional media and social media] come side by side helping you.*

Accordingly, these two participants stated that they would keep using both social media and traditional media in their crisis communication plans, while they also predicted that there would be an increase in social media adoption in the near future. They explained that their crisis communication plans usually include a combination of social media and traditional media to leverage the advantages of both platforms, and the social media share in the plan could increase in the near future.

> *I may use more social media than I do now. But I still want to use half social media, half traditional media tools in crisis communication. When combined, the end-result [of a crisis] should be better.* – Participant 1E, an in-house participant with three years of experience.

To conclude, while the Vietnamese participants have mixed opinions on whether social media should be used in crisis communication, a combined use of social media and traditional media in crisis communication is expected to maximize the effectiveness.

4.5.2. U.S.: American organizations prefer a combined use of social media and traditional media in crisis communication.

Irrespective of having handled an actual crisis, after weighing the positives and negatives and reviewing their experiences with social media in crisis communication, all eight participants of group two called for a combination of traditional and social media, insisting this solution is the best for crisis response. They pointed out that stakeholders usually regard social media as a less serious platform, so other traditional responses or a press conference should be used for official statements.

> *Because people receive information on multiple channels, it is important to be providing information to all the channels that may touch your stakeholders. Social media can be a great supplement to, but not substitution for, formal company statements, press releases, etc., to maintain contact with stakeholders in between formal statements… [While social media is helpful], more formal responses should be provided through [traditional media channels].* – Participant 2H, an in-house practitioner with 30 years of experience.

In brief, the American interviewees asserted that even in this digital age, an organization cannot singularly manage a crisis, and that the response needs to be on both platforms. Social media adoption does not necessarily mean organizations would use this platform alone; most organizations use it in addition to traditional media to maximize the effects. Social media and traditional media have to work in concert to best communicate the organization's message.

5. Conclusion

5.1. Predictions

From the discussion of interviews and survey of groups 1 and 2, it can be deduced that Vietnamese and American organizations have similar perceptions and approaches in social media use in crisis communication. Further, it could be expected that Vietnam behave similarly to American in social media adoption for crisis communication, and therefore, the current crisis communication landscape in the U.S. will reflect and predict crisis communication in Vietnam in the near future.

5.1.1. Vietnamese organizations may favor more and use more social media in crisis communication.

Both groups believed that their stakeholders engage social media for crisis information seeking and sharing. Concerning whether social media was actually adopted after the suggestion had been raised, even though half of the interview participants advocated social media adoption and three-fourths of the survey participants had some social media integrated into their crisis communication plans, some still doubted the effectiveness and overall usefulness of social media. Nonetheless, most interview participants noticed that social media is a trending communication platform, and Vietnamese people spend a large part of their day with social media activities. They stated that because the practitioners and their organizations believed social media is currently a popular trend, social media should actually be approved and integrated into crisis communication plans.

On the other hand, the favor of the adoption of social media in crisis communication in the U.S. was stronger than that in Vietnam. All participants in interview (2) indicated that American public relations practitioners strongly favored the social media use and most organizations had actually adopted it. American public relations practitioners and organizations support using social media in crisis communication, and the adoption is part of following the communication trend or to make the practitioners more professional in their practice.

Among the many social media channels, Facebook is the main channel in both Vietnam and U.S. Facebook is growing in Vietnam in a much similar to the way it did in the U.S. With the increasingly important role of Facebook as the main communication platform in Vietnam and the tendency of Vietnamese public relations practitioners to follow American practice, the researcher believes that Facebook, or social media in general, will be supported more thoroughly and will be used in crisis communication more frequently in the near future.

5.1.2. Traditional media will continue to be one main communication platform for crisis communication.

In both groups, the participants showed similar opinions that their organizations prefer crisis responses on both traditional and social media to increase efficiency, with a more focused use on traditional media platform. While this perception is culture-specific, and the credibility of traditional media in Vietnam is among the world's lowest (Parker *et al.*, 2012; Kruckeberg & Tsetsura, 2003), the current study suggests that traditional media will continue to be the main communication platform for crisis communication in Vietnam.

In Vietnam, public relations practitioners appreciate many characteristics of social media, some practitioners do not think it is overall useful in crisis communication. Despite the mixed opinions on whether social media should be used in crisis communication, it was recommended that traditional media still be used together with social media to achieve better results. On the other hand, according to interview (2), social media is highly valued in the U.S. in crisis communication, and the practitioners think it is useful. Despite this, all participants in interview (2) stated that social media is regarded as a less serious platform, and that traditional media or offline responses should be used for official statements or in combination with social media in crisis communication. As organizational crises in the U.S. have long become case studies for public relations practitioners, if Vietnamese practitioners see a communication tactic works, it is most likely that they will adapt it into their crisis plans. Therefore, the researcher believes that Vietnamese organizations will continue using traditional media as one main communication platform during crises in near future.

5.1.3. Vietnamese organizations need more training on how to use social media in crisis communication.

Another similarity of social media use between Vietnam and the U.S. is that a number of organizations in these two countries are not effective in their use of social media to address or diffuse a crisis. As discussed in interview (1), in Vietnam, the main influence on the decision to adopt or reject social media use is the platform's uncontrollability, which leads to lack of confidence in the ability of the organization to handle the crisis responsibly and efficiently. Five interview participants agreed that uncontrollability is the major obstacle that prevents organization from adopting social media in their crisis communication. Therefore, Vietnamese organizations lack confidence to keep up with the information flow or manage a crisis tactfully and they are hesitant to use social media in crisis communication.

Likewise, American organizations lack confidence in handling social media to respond during a crisis, despite having used social media in crisis communication quite frequently. Three out of eight participants in interview (2) mentioned that their organizations still hesitate to adopt social media in crisis communication because of its uncontrollability. Further, all participants in interview (2) indicated that American organizations do not know how to handle social media efficiently for crisis communication purposes.

Compared to Vietnam, social media has become integrated in American people's lives earlier and more thoroughly, and the public relations industry in the U.S. is more developed. Nonetheless, it has taken a significant time for the American organizations to adopt social media in crisis communication and they still do not know how to use it effectively. Thus, it can be inferred that in the near future, Vietnamese organizations will also use social media ineffectively, and will require more training on how to use social media in crisis communication.

5.2. Managerial Implications

The findings of this study will provide insights into the use of social media in crisis communication. These findings are expected to be of interest to communication scholars and public relations/communication professionals in Vietnam. The many influences of social media adoption within an organization and the underlying beliefs of stakeholders can yield new and different ways to improve crisis communication practice. Even though the study is focused on the Vietnamese market, the results may be applicable more broadly and useful in analyzing the same topics in other markets.

5.3. Limitations and Suggestions

This study presented apparent limitations in its sampling and methodology. One limitation is that the sampling techniques used in this study were nonprobability. While these techniques were appropriate to reach hard-to-find or very large populations of this study, they lead to several biases. The result of this study could suffer from researcher bias when choosing participants for the interviews or the under- or over-representation of particular groups within the surveys' samples. Moreover, while this study tried to reach representative sample sizes for all the samples, the results may not be representative or generalizable because of the shortcoming of these sampling techniques. Another limitation is that this study did not seek the causation of the practitioners' and stakeholders' perceptions of social media. It only found the correlations of the variables from the respondents' perspectives.

Despite its limitation, this study sheds light on the current crisis communication practice in Vietnam, the perceptions of both public relations practitioners and stakeholders, and predicts the practice in the near future. Future research should consider probability sampling techniques to improve the shortcomings of this study and formulate broader generalizations of the results.

On the other hand, through comparison between the perceptions in Vietnam and in the U.S., this study observed that it would take significant time for organizations to get used to social media and to comfortably use it. Even though American organizations have used to social media longer and more frequently than their Vietnamese counterparts, they still lack confidence in using it efficiently for crisis purposes. However, most American organizations still support social media adoption. Thus, it is predicted that in the near future, while traditional media will continue to be one major communication platform for crisis communication in Vietnam, Vietnamese organizations may favor more and use more social media. Vietnamese organizations also need more training and advice on how to use social media in crisis communication efficiently.

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APPENDIX

Table 1

Interview Participant Profiles

Group 1: Vietnamese practitioners				Group 2: American practitioners			
Participant	Gender	Workplace	Experience (years)	**Participant**	Gender	Workplace	Experience (years)
1A	Female	Agency	5	**2A**	Female	In-house	6
1B	Male	Agency	19	**2B**	Female	Agency	20
1C	Male	Agency	19	**2C**	Female	In-house	4
1D	Male	In-house	3	**2D**	Female	Agency	20
1E	Female	In-house	2	**2E**	Female	In-house	2
1F	Male	In-house	7	**2F**	Female	Agency	25
1G	Male	Agency	8	**2G**	Male	In-house	8
1H	Male	In-house	10	**2H**	Male	In-house	30
1I	Male	Agency	3				

PROJECT RISK AVOIDANCE AND PROJECT EXECUTION IN NIGERIA OIL AND GAS INDUSTRY

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Abstract

This study sought to examine the relationship between project risk avoidance and project execution in the Nigerian oil and gas industry. Specifically, the study examined the relationship between project risk avoidance and four components of project execution (budget, quality, schedule and scope) among 51 oil and gas companies operating in Rivers State, Nigeria. To achieve this objective, 102 managing executives were given questionnaires, with 82 questionnaires correctly filled and returned. Data obtained were analysed using mean scores and Spearman's rank order correlation analysis. The study found that projects risk avoidance was positively and significantly related to all four components of project execution. The main implication of this finding is that oil and gas companies need to invest heavily in innovative technologies and processes that will enhance their ability to avoid risk, thus improving the quality of projects they execute.

Keywords: project risk avoidance, project execution, budget, quality, scope, schedule

Abstrak

Studi ini berusaha untuk menguji hubungan antara proyek penghindaran risiko dan eksekusi proyek di industri minyak dan gas Nigeria. Secara spesifik, studi tersebut meneliti hubungan antara proyek penghindaran risiko dan empat komponen eksekusi proyek (anggaran, kualitas, jadwal dan ruang lingkup) di antara 51 perusahaan minyak dan gas yang beroperasi di Negara Bagian Rivers, Nigeria. Untuk mencapai tujuan ini, 102 eksekutif pelaksana diberikan kuesioner, dengan 82 kuesioner diisi dan dikembalikan dengan benar. Data yang diperoleh dianalisis menggunakan skor rata-rata dan analisis korelasi urutan peringkat Spearman. Studi tersebut menemukan bahwa penghindaran risiko proyek berhubungan positif dan signifikan dengan keempat komponen pelaksanaan proyek. Implikasi utama dari temuan ini adalah bahwa perusahaan minyak dan gas perlu berinvestasi besar-besaran dalam teknologi dan proses inovatif yang akan meningkatkan kemampuan mereka untuk menghindari risiko, sehingga meningkatkan kualitas proyek yang mereka jalankan.

***Kata Kunci**: proyek penghindaran risiko, eksekusi proyek, budget, kualitas, scope, jadwal*

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1. Introduction

In 2019, the global oil and gas industry was estimated to be valued at $86 trillion, representing about 3.8% of global gross domestic product. This industry is undoubtedly one of the most important in the world as it produces one of the world's most important energy sources, petroleum, which also in high demand in other industries such as chemical, plastic and paints; a world without the oil and gas industry is almost impossible to fathom (Al-Khori *et al.,* 2020). For all aspects of the oil and gas industry to run smoothly and safely, highly complex and financially-intensive infrastructures need to be built and maintained (Oduro Appiah *et al.,* 2020). Examples of these critical infrastructures include "exploration submersibles and oil production platforms to refineries, depots, and transportation pipelines" (Gorkowienko, 2019). Constructing these infrastructure involve project risks which can be catastrophic to the economy and the environment if they occur (Vilardo *et al.,* 2020). For example in 2020 alone, there have been several oil spills caused by infrastructure damage and collapse in Mauritius, Canada, Russia and the United States with thousands of tonnes of oil being deposited into various water bodies with potential devastating effects for the economy and the environment (Bankes *et al.,* 2020).

It can thus be argued that one of the most important tasks for the top management of oil and gas companies is ensuring that their organizations invest in the best risk avoidance strategies available to ensure that infrastructure projects being developed are of the highest quality possible, with a close to zero chance of infrastructure failure (Yan *et al.,* 2020). These strategies typically revolve around ensuring the safety of employees at all times, developing holistic and robust quality control systems, investing in the latest and most efficient technology for project execution, and hiring the most competent employees available in the industry (Jennings, 2020).

This study investigates the relationship between project risk avoidance strategies and successful project execution as perceived by managing executives of oil and gas companies in Nigeria. It is important to understand the relationship between these two variables because of the central role that oil and gas companies play in the socio-economic development of the country. Nigeria heavily relies on crude oil exports as it represents "95% of its foreign exchange earnings and 80% of its budgetary revenues" (Global Edge, 2020). It is thus of crucial important that oil and gas companies in the country make the necessary investments in risk avoidance strategies to ensure that all crucial infrastructure projects are successfully completed.

The rest of the paper proceeds as follows: First a literature review of studies that explored project risk avoidance and project execution in the oil and gas industry is presented. This is followed by a discussion of the research method adopted by this study, and then the results are presented along with a discussion of their implications. The study then ends with a conclusion.

2. Literature Review

This section of the study provides a review of prior studies that investigated project risk management in the context of the global oil and gas industry.

2.1 Employee safety and security

AlNabhani *et al.,* (2016) revealed that oil and gas production produces technologically enhanced naturally occurring radioactive materials (TENORM) which are harmful to employees as well as the general public.

The study advocates for public participation in the formation of legislation that will ensure that oil and gas companies integrate holistic policies to reduce the amount of TENORM produced to the barest minimum.

Bjerga and Aven (2016) used the In Amenas gas hostage situation that occurred in 2013 where at least 67 people lost their lives as a case study. The objective of the study was to learn from the security lapses that allowed such a tragedy to happen so that recommendations on risk avoidance strategies could be provided to ensure that such an event never occurred again. The primary recommendation for oil and gas companies was that managers had to adopt a 'prevention is better than cure' approach to ensure that all safety protocols and technologies were integrated into every sector of the company's operations with regular updates and advancements regularly adopted; the health and safety of all workers must be the most important priority for all oil and gas companies.

Lambrechts and Blomquist (2017) highlighted the fact that oil and gas companies have increasingly being faced with security challenges by terrorists and pirates since the early 1990s. Like Bjerja and Aven (2016), this study also utilized the In Amegas gas hostage situation in Algeria. The study found that oil and gas companies globally have learnt from this sad situation by investing in more holistic security measures to ensure that the vulnerability of their infrastructures to the risk of terrorist attacks is reduced to the barest minimum.

Kabyl *et al.,* (2020) developed a risk management model that they argued would enable oil and gas companies manage the environmental risk of produced water. Produced water is a by-product of oil and gas production that contains many chemicals that are harmful to the environment. This water is a big environmental risk as it is produced in large volumes. The model allows top management to identify and reduce the most harmful chemicals in managing the environmental risk of produced water, and the efficacy of the model was verified in a case study involving the Thunder Horse Oil Field located in the Gulf of Mexico, 150 miles away from New Orleans, Louisiana.

The studies reviewed in this section highlighted the fact that in order to ensure employee safety and security in the oil and gas industry, the first step must be from policy makers who with the help of the general public can come up with legislation mandating all oil (AlNabhany *et al.,* 2016). The next step is for these oil and gas companies to increase the robustness of their security protocol to ensure that the possibility of terrorist attacks on their employees and facilities are reduced to the barest minimum (Berja & Aven, 2016; Lambrecht & Blomquist, 2017)

a. Equipment safety and security

Khadem *et al.*, (2018) adopted a case study design to investigate the extent to which an oil and gas company in Oman integrated risk avoidance strategies into it daily operations. Field visits and interviews with management executives revealed that the risk avoidance strategies adopted by the company were not as robust as was required to enable them to deliver projects on time and within budget. This was confirmed via a project simulation which indicated that the company's relatively weak risk avoidance and mitigation strategy meant that the simulated project would have been completed two years behind schedule, and with an 8% chance of exceeding the budget. Al Mhdwai (2020) "developed an integrated decision support methodology for managing the risk factors in oil and gas construction projects in Iraq". The methodology is supposed to enable decision makers in oil and gas industries to make the optimal decisions when executing projects so as to ensure value for money as well as a high quality standard.

Hameed and Ali (2020) introduced a more advanced method of ensuring the integrity of petroleum pipelines to minimize the risk of oils spills due to weakened and faulty pipelines. This new Risk-Based Inspection (RIB) methodology is argued to provide oil and gas companies a better ability to monitor and inspect steel and flexible pipelines.

The studies in this section highlighted the importance of oil and gas companies integrating robust risk avoidance strategies into their operations (Khadem et al., 2018) to ensure that managers are able to make the best decisions regarding the integrity and quality of the equipment which are crucial for successful project execution (Al Mhdawi, 2020); An example of such a strategy being the regular inspection and monitoring of pipelines to ensure their structural integrity (Hamed & Ali, 2020).

b. Financial stability

Choi and Kim (2018) evaluated the likelihood of oil and gas companies involving in hedging as a means of insuring themselves against the volatility of oil and gas prices. An assessment of 328 loans made to oil and gas projects over the years 1996-2011 revealed that recent instances of price variability determined the extent of hedging engaged by oil and gas companies.

Savas and Kapusuzoglu (2020) investigated the impact of hedging activities on the performance of oil and gas companies. Findings of the regression analyses revealed that investment in speculative hedging activities had a negative correlation with firm value. The implication of this finding for oil and gas companies is that hedging might not be the best approach to secure the financial assets of the company.

The two studies in this section (Choi & Kim, 2018; Savas & Kapusuzoglu, 2020) both identified hedging as a strategy utilized by oil and gas companies to protect their assets from the volatility of oil prices in the global market.

c. Quality improvements via technology

Meidell and Kaarboe (2017) conducted a historical case study of a large international oil and gas company in order to understand the increased importance the company placed on investing in risk avoidance technology over time. The investigation revealed that over time, the company became more and more willing to invest in technology that would improve its ability to avoid risks and consequently improve the quality of projects it executed over time.

Jagoda and Wojcik (2019) conducted case studies of several Canadian oil and gas companies in order to determine to what extent these companies were embracing innovative technologies to help reduce their environmental risk in terms of carbon footprint when executing projects. These case studies revealed that oil and gas companies are very willing to integrate technologies that will make their operations more environmentally friendly, particularly in light of increasing pressure from the government, media and public. Oil and gas companies are more willing these days to invest in innovative technologies that will enhance the quality of projects they execute

(Meidell & Kaarboe, 2017) while reducing their carbon footprint on the environment (Jagoda & Wojcik, 2019).

3. Research Method

This study utilized a survey design in order to establish the relationship between project risk avoidance and project execution among oil and gas companies operating in Rivers State, Nigeria. 102 management executives from 51 oil and gas companies were given questionnaires in which they had to rate several statements using a five-point Likert scale, with 5 being strongly agree and 1 being strongly disagree.

The questionnaire was a combination of two instruments; the first instrument was developed by Raftery (2004), and contained four items dealing with the extent to which oil and gas companies practiced risk avoidance strategies. The second instrument was developed by Sylvester and Rani (2011) and contained four items four components of project execution: budget, quality, schedule and scope. Each component of project execution was measured with four items. Of the 102 questionnaires distributed, 85 were returned, but only 82 were properly completed thus serving as the final sample for this study. Mean scores were used to assess the collective perception of the management executives for each variable, while the relationship between the project risk avoidance and project execution was determined using Spearman's Rank Correlation Coefficient. The mean scores of the management executives for project risk avoidance and each of the four components of project execution were interpreted as follows:

1. Mean scores of 4.51 to 5.00 meant that the executives 'strongly agreed' with that statement.
2. Mean scores of 4.01 to 4.50 meant that the executives 'agreed' with that statement.
3. Mean scores of 3.00-3.99 meant that the executives were 'neutral' or 'noncommittal' regarding that statement.
4. Mean scores of 2.00-2.99 meant that the executives 'disagreed' with that statement.
5. Mean scores of 1.00-1.99 meant that the executives 'strongly disagreed' with that statement.

As for Spearman's Rank Correlation Coefficient, SPSS was used to calculate it, with the results interpreted as follows:

1. A p value of less than 0.05 would mean that the relationship between the two variables was significant.
2. The sign (plus or minus) behind the Spearman Rho would indicate whether the relationship between the variables were positive or negative respectively.
3. The strength of the relationship between the variables would be determined based on the value of Spearman Rho (1 being a perfect correlation between the two variables; the closer the value to 1, the stronger the relationship).

4. Results and Discussion

4.1 Project Risk Avoidance

Table 1 presents the collective perceptions of the 82 management executives regarding the extent to which their companies practiced risk avoidance strategies.

Table 1: Mean Scores for Project Risk Avoidance

		N	Mean	Std. Deviation
Project Risk Avoidance (x = 4.0854; S = 0.87066)	There is a projects risk management department	82	4.1341	1.02755
	Policies and procedures exist to help in avoiding project risks	82	4.1098	1.01842
	Risk management training and education is done regularly to create risk awareness	82	4.0976	.96366
	Normally seeks and adopts new technologies for risk management	82	4.0000	.83148
	Valid N (listwise)	82		

Source: Data analysis (2020)

Mean scores of four and above for each component of project risk avoidance indicates that the management executives surveyed collectively agreed that their companies regularly practiced strategies to try to ensure that project risks were avoided during execution of projects. Specifically, the executives agreed that their companies had a department saddled with the responsibility of designing and implementing risk avoidance strategies. Additionally, they agreed that their companies had established policies and procedures that would guide the project managers in implementing risk avoidance strategies. Furthermore, employees were kept up-to-date regarding the risk avoidance strategies introduced and implemented by the companies through regular trainings. Finally, all executives agreed that their companies were proactive in identifying and adopting new technologies that will enable them to better avoid all project risks.

4.2 Project Execution

Table 2 presents the management executives' mean scores for all four components of project execution: budget, quality, scope and schedule.

Table 2: Mean Scores for Project Execution

		N	Mean	Std. Deviation
Budget	There is always a project budget prior to commencement of projects execution	82	4.0976	.92443
(x = 4.0640; S = 0.83038)	Resource scheduling and allocation is undertaken to optimise cost benefits	82	4.0976	.92443
	Budgets are monitored and controlled during projects execution	82	4.0366	.90874
	Budget performance appraisal is done at end of project to compare budget to actual	82	4.0244	.90234
Quality	Expected project quality is always clearly defined	82	4.0976	.84048
(x = 4.1128; S = 0.89508)	Company has a quality management plan in place	82	4.1341	1.02755
	There is a clearly defined quality control process in place	82	4.0976	1.04951
	There is a quality performance appraisal at the end of every project	82	4.1220	1.01093
Scope	There is always a Scope Management Plan prior to the commencement of any project	82	3.0418	.61432
(x = 3.4055; S = 0.64514)	Detailed project requirements are collected and scope defined and agreed prior to project start	82	3.7402	.68310
	Work breakdown (WBS) is always developed to guide projects execution	82	3.5142	.66264
	Company has procedures for scope validation and control during projects execution	82	3.3257	.62051
Schedule	There is always a Schedule Management Plan prior to commencement of any project	82	3.8704	.79317
(x = 3.8967; S = 0.84727)	Project activities are properly identified, clearly defined and sequenced prior to project start	82	3.9004	.80317
	Work Schedule is always developed and clearly documented as a guide to project execution timelines	82	4.1526	1.10483
	There are properly defined procedures for schedule control to avoid time overrun during projects execution	82	3.6635	.68791
	Valid N (listwise)	82		

Source: Data Analysis (2020)

An overall mean score of 4.0640 indicates that the budget was an important part of the project execution process among the 51 oil and gas companies surveyed for this study. The management executives all agreed that a budget was always prepared before a project was started, and that the budget always tried to optimize cost benefits through proper allocation of resources. Additionally, the results indicate that the executives agreed that during the project execution process, the budget was continually used to guide actual expenses. At the end of the project, total actual expenses were compared with budgeted expenses to determine how well the company was able to adhere to the initial budget.

Relative to the budget, a higher mean score of 4.1128 indicated that the management executives surveyed felt that the issue of quality was even a higher priority for their companies. These executives agreed that a desired level of quality was predetermined before the project began, and that a plan was always developed to ensure that these quality requirements were adhered to during the execution phase. At the end of the project, the executives agreed that an quality performance appraisal was conducted to determine how well the company was able to deliver on the actual quality requirements established prior to execution.

Contrary to the optimism the executives had regarding budget and quality, an overall mean score of 3.4055 indicates that these executives were unsure to what extent their companies were able to stay within the predetermined scope of an intended project. This neutrality was also present regarding the ability of their companies to finish projects on schedule with an overall mean score of 3.8967.

4.3 Relationship between Project Risk Avoidance and Project Execution

Table 3 presents the results of Spearman's Rank Correlation Coefficient analysis indicating the relationship between project risk avoidance and each of the four components of project execution.

Table 3: Relationship between Project Risk Avoidance and Project Execution

		Budget	Quality	Scope	Schedule
Spearman's Rho	Correlation Coefficient	0.670*	0.740*	0.970*	0.974*
	N	82			

* *Correlation is significant at 0.05 level (2-tailed)*
Source: Authors' data analysis (2020)

The major observation from Table 3 is the fact that project risk avoidance was positively and significantly related with all four components of project execution, with the strongest relationship being with schedule, followed by scope, then quality and then budget. Overall, there was a significant positive relationship between project risk avoidance and project execution.

4.4 Discussion of findings

The findings of this study indicate that management executives of oil and gas companies in Rivers State, Nigeria were convinced that their companies took project avoidance seriously and they expected this proactive behaviour to translate into excellent project execution as determine by staying within the budget and providing high quality projects. However, they were not convinced that their companies took enough consideration of ensuring that projects were completed within the predetermined scope and time frame and herein lies areas where these companies need to improve upon. However, holistically, the results indicated the extent to which oil and gas companies in Rivers State integrate the latest risk avoidance strategies into their operations is positively related to how well they will be able to execute important projects which are essential for the development of the region specifically and the country as a whole. These findings are in line with prior carried out in oil and gas industries in order climes (Meidell & Kaarboe, 2017; Rolstadås & Schiefloe, 2017; Ketabchi & Ghaeli, 2019)

The key takeaways for these findings are as follows: First and foremost, the adoption of project risk avoidance strategies is crucial for any oil and gas company seeking to remain competitive and sustainable in the modern business landscape where the pressure from government, media and the public is intense (Kraidi *et al.,* 2019). Employee health and safety must be a priority when developing these strategies as they represent the most important resource of the organization (Hallowell *et al.,* 2020). Beyond employee safety, public and environmental safety must also be a top priority (Leva *et al.,* 2017).

Another important area of focus for oil and gas companies is the adoption of innovative technologies to increase the efficiency and effectiveness of their operations particularly in the adoption of green and environmentally friendly solutions (Kireeva & Kireev, 2019). This is because for many years, the oil and gas industry has been identified as one of the biggest polluters and contributors the present global warming crisis (Korenak *et al.,* 2019). For policy makers, the results of this study indicate that oil and gas companies cannot be completely relied upon to be proactive regarding the adoption of risk avoidance strategies that will improve the quality of their operations. It is thus incumbent that legislation be put into place to ensure that a minimum standard of risk avoidance strategy is mandated for all oil and gas companies, with strict enforcement to ensure compliance (Musina *et al.,* 2020). Additionally, innovative companies who come with new innovations that mitigate risk to the public and the environment should be lauded and encouraged (Eder *et al.,* 2017).

5. Conclusion

This study sought to determine the relationship between project risk avoidance and project execution among oil and gas companies in Rivers State, Nigeria. The study found that the extent to which these companies practiced risk avoidance strategies was significantly and positively related with successful project execution as perceived by management executives. This study was not without its limitations which provide opportunities for future research. The first limitation was the fact that only companies in one state were surveyed which limits the generalizability of the results. Future studies should include more oil-producing states in order to obtain more robust results. Another limitation was the reliance on only questionnaires; future studies should utilize interviews in order to obtain a different perspective on the relationship between risk avoidance and project execution.

The oil and gas industry has been a controversial one for the last few decades. On the one hand, it contributes a lot to global GDP and provides a very important energy source for the global economy. On the other hand, its activities have had significant negative impact on the environment and the general public. It is thus incumbent that oil and gas companies wholeheartedly embrace risk avoidance strategies to significantly minimize the negative impact of its activities whilst enhancing the positive impacts.

5.1 Managerial Implication

This study’s findings have shown that management executives of oil and gas companies in Nigeria perceive that the extent in which their companies develop, integrate and implement project risk avoidance strategies is strongly related with their ability to execute important projects successfully without going above the pre-determined budget while still maintaining high quality standard and finishing on time. Based on these findings the managerial implications are as follows: Oil and gas companies in Nigeria and beyond must prioritize the continual development of project risk avoidance strategies in their operations.

These strategies will also involve investment in cutting-edge technologies that will ensure the safety and protection of employees tasked with executing projects. Additionally, these strategies should involve regularly enhancing the competencies of employees in terms of being able to utilize the latest technologies to deliver projects faster, better and more effectively.

Furthermore, these strategies must improve the company's ability to produce quality projects that will withstand the rigour of the environment for an extended period of time to prevent errors and accidents such as oil spills that can be detrimental to the society and the environment. Above all, oil and gas companies must adopt a 'prevention is better than cure' organizational culture where all employees understand that the first priority of the company is safety and quality at all costs. This culture is reward employees with excellent safety and quality records as the standard required for all employees.

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PREDICTING FACTORS THAT INFLUENCE ATTITUDE TO USE AND ITS IMPLICATIONS ON CONTINUANCE INTENTION TO USE SVOD: STUDY ON NETFLIX USERS OF INDONESIA

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ABSTRACT

The increasing number of internet users in Indonesia, especially mobile internet users, has changed consumer habits and behavior in consuming entertainment. Internet penetration leads to the increasing consumption of streaming video on demand (SVOD) services in Indonesia, which is increasingly popular. Netflix is one of the largest SVOD service providers in the world that has a customer subscription system. The tight competition in the SVOD industry caused Netflix to experience a significant reduction in the number of global subscribers. Therefore, the researcher's goal is to predict which factors influence the consumer's decision-making process to continue to use Netflix in view of the model of consumer attitudes toward technology adoption. The research data come from non-probability sampling with judgmental sampling techniques of 237 Netflix's subscribers across Indonesia that have subscribed Netflix for more than three months, and having an intensity of use for 2-5 hours or more per day. his research was conducted with a quantitative descriptive method using Structural Equation Modelling method. This study-indicate that there's a positive relationship between perceived system quality and perceived enjoyment of attitude to use. Furthermore, there is a negative influence between the perceived price level and attitude to use. This study also reaffirms that the SVOD attitude to use is a predictor of continuance intention to use SVOD. This research also proved that perceived ease of use, perceived content quality, customization, and perceived psychological risk did not affect the attitude to use SVOD.

Keywords: Perceived System Quality, Perceived Enjoyment, Perceived Price Level, Attitude to use, Continuance Intention to Use, SVOD

ABSTRAK

Dengan semakin meningkatnya jumlah pengguna internet di Indonesia, khususnya dari sisi pengguna internet seluler, telah mengubah kebiasaan dan perilaku konsumen dalam mengonsumsi hiburan. Penetrasi internet juga berdampak pada meningkatnya konsumsi layanan Streaming Video on Demand (SVOD) di Indonesia yang semakin populer. Netflix merupakan salah satu penyedia layanan SVOD terbesar di dunia yang memiliki sistem layanan pelanggan. Persaingan ketat di industri SVOD menyebabkan Netflix mengalami penurunan jumlah pelanggan global yang signifikan. Oleh karena itu, tujuan peneliti ini adalah untuk memprediksi faktor-faktor apa saja yang mempengaruhi proses pengambilan keputusan konsumen untuk terus menggunakan Netflix yang dilihat dari sisi model sikap konsumen terhadap adopsi suatu teknologi. Teknik pengambilan sampel dalam penelitian ini menggunakan non-probability sampling dengan teknik judgemental sampling terhadap 237 pelanggan Netflix di seluruh Indonesia yang telah berlangganan Netflix selama lebih dari tiga bulan, dan intensitas penggunaan selama 2-5 jam atau lebih per hari nya. Analisis Penelitian ini menggunakan metode deskriptif kuantitatif dengan metode Structural Equation Modeling (SEM). Hasil penelitian ini menunjukkan bahwa terhadap pengaruh positif antara kualitas sistem yang dirasakan (Perceived System Quality) dan kenikmatan yang dirasakan (Perceived Enjoyment) terhadap sikap untuk menggunakan (Attitude to Use). Selain itu, ada pengaruh negatif antara persepsi tingkat harga (Perceived Price Level) dan sikap penggunaan (Attitude to Use) SVOD. Penelitian ini juga menegaskan kembali bahwa sikap penggunaan SVOD merupakan prediktor niat untuk terus menggunakan SVOD (Continuance Intention to Use). Penelitian ini juga membuktikan bahwa persepsi kemudahan penggunaan (Perceived Ease of Use), persepsi kualitas konten (Perceived Content Quality), pengaturan ulang (Customization), dan persepsi risiko psikologis (Perceived Psychological Risk) tidak berpengaruh terhadap sikap penggunaan SVOD.

Kata Kunci: kualitas sistem yang dirasakan, kenikmatan yang dirasakan, persepsi tingkat harga, sikap penggunaan, niat untuk terus menggunakan SVOD.

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1. Introduction

Internet penetration in Indonesia has now reached 64 percent. Out of 272.1 million Indonesia's total population, 64 percent have been connected to the Internet. Out of this number, as much as 98 percent or 171 million of them are mobile internet users. Almost all internet users in Indonesia, or 99 percent, also love watching online videos. Seventy-nine percent of them watch vlog videos. They also enjoy accessing audio entertainment through the Internet (Pertiwi, 2020). The results of research conducted by JAKPAT Survey (2019) states that the level of audience satisfaction with digital content is greater than national TV. The level of satisfaction from digital content platforms is 4.24 for Youtube and 4.13 for SVOD (Streaming Video on Demand), while the satisfaction score obtained from national TV is only 3.76.

SVOD is a form of IPTV (Internet protocol television (IPTV). SVOD (Video on Demand) is a system that provides a variety of content that includes TV shows, movie series, films, documentaries in the form of video and audio that can be accessed by an internet connection (Mirabito & Morgenstern, 2014). Video-on-demand (SVOD) can be either free or paid programs provided by satellite TV, telephone, and cable companies, including streaming services on the Internet (pcmag.com, 2020).

In terms of types of, the people of Indonesia widely favor streaming video-on-demand services. The results of research conducted by data show that this is supported by Boulay (2018), the share of subscribers for SVOD services in Indonesia reaches 17% of the total population of 265 million people. Users are still below Malaysia, but the amount of revenue from Indonesia for SVOD services is still relatively large at around $ 14 million per year. This is greater than the Philippines, Cambodia, and Vietnam (Boulay, 2018). From many video-on-demand streaming service providers in the world, Netflix still dominates the SVOD market globally and is followed by Tencent Video in the second position. The number of Netflix subscribers globally reaches 180 million. Meanwhile, Tencent Video came in second place, with 74 million subscribers worldwide (Aguete, 2019). For the Indonesian market itself, Netflix was officially present in January 2015 (Detiknet, 2016).

The rise of SVOD service competition resulted in a decrease in the number of Netflix subscribers. In the 2019 period, Netflix lost as many as 1.1 million subscribers only from the United States region, which was the home country of Netflix (Meier, 2019). The decline in subscribers experienced by Netflix was happening in the United States and globally, including the Asian market. In addition to the United States market, Netflix also experienced a 15% decrease in global subscribers from quarter 3 in 2019. While in the Asian market, Netflix also lost its subscriber significantly with a drop of 11% in the third quarter of 2019 compared to the number subscriber in early 2019 (cnbctv18.com, 2019). In Indonesia itself, Netflix has also experienced a decline in the number of subscribers from January 2019 to April 2019. From a survey conducted by JAKPAT survey (2019) regarding platforms that are often used by the Indonesian people to enjoy streaming tv program services, Netflix ranks down one rank from the order first when compared to other on-demand platforms. In the January 2019 period, Netflix still led as the leading on-demand platform in Indonesia with a percentage of users at 45.7%, followed by HOOQ. Whereas in the next period Viu, which previously occupied the fourth position, immediately penetrated the first rank as an on demand streaming platform by shifting Netflix's position by a percentage of 34%.

With increasing competition in the SVOD market, especially in Indonesia, how can Netflix retain its customers? Based on Shin (2009b) research on the IPTV market in Taiwan, to survive in the industry, IPTV providers must focus on the ability to understand the experience felt by customers when using technology. This will ultimately increase customer continuance intention.

Some of the results of previous studies related to the adoption of many technology products integrate a variety of frameworks such as TAM (Technology Acceptance Model) and ISS (Information System Success) (Shin, 2009b; Lee & Tsai, 2010; Liaw & Huang, 2007). In contrast, the main challenge in research on technology adoption is how to understand and explore consumer decision-making behavior (Liou *et al*., 2015). Therefore, this study aims to predict consumer decision-making behavior regarding the continued use of technology products in the form of SVOD using a model that was developed previously by Liou *et al*., (2015) which uses a tri-component attitude model (starting from personal cognition, affection, and ends in the conation phase). In this study, the authors also added perceived enjoyment as a variable to the model, bearing in mind the results of previous studies that stated that perceived enjoyment was the most important factor determining consumer attitudes in technology adoption (Heijden, 2004; Lee, 2010; Ha *et al.,* 2007).

2. Literature Review

2.1. Technology Acceptance Model (TAM)

Technology Acceptance Model (TAM) has a concept that serves to measure how far the level of consumer behavior towards the use of technology (Davis, 1989). In other words, the level of consumer behavior is measured by how much the user's ability to accept and adopt the technology. TAM is an adaptation form of the Theory of Reasoned Action (TRA). Fishbein and Ajzen (1975) states that a person's intention to do something is influenced by the attitude towards behavior and subjective norms. Attitude towards behavior owned by a person consists of two components (Park, 2000):

a) Confidence of one's behavior regarding the results to be felt
b) Evaluation of someone about the consequences of using a product, both beneficial and unfavorable.
c) Subjective norms are a level of social pressure felt by someone in deciding to behave (Park, 2000). The perception that is owned by the user will affect his attitude in the acceptance of the technology. One factor is the user's perception of the benefits and ease of using technology. Therefore, the reason someone is feeling the benefits and ease of using technology makes the behavior a benchmark in the acceptance of a technology (Davis, 1987).

2.2. Information System Continuance

Bhattacherjee (2011) developed the concept of the Information System Continuance Model (IS Continuance Model) to understand the reasons that underlie users in using information systems continuously. The IS continuous model concept relating to the user's desire to continue to use a system based on the satisfaction obtained as a result of previous use (Nguyen, 2015). IS continuous model focuses more on user behavior after adopting an information system (Chen *et al.,* 2012; Hong *et al.,* 2008; Ng & Kwahk, 2010)

2.3. Perceived System Quality

Perceived system quality is related to the availability of bandwidth in a network, and the quality of the network in sending video streaming services (Liou *et al.,* 2015) Perceived system quality is a variable that determines the ease of use and acceptance of technology (Hong *et al.*, 2008). Perceived system quality contained in a system more focused on the consistency of the user interface, ease of use of the system, how to respond to the existing interactive system, and maintenance of the program system that is owned (Seddon, 1997). System quality is based on production models that evaluate information system resources and investment utilization. So, the quality of the information provided, illustrates the quality of the system it self (Lee & Chung, 2009). The quality that is owned can be realized through the overall performance system as measured by the perceptions of each individual when using the system (Delone & Mclean, 2003). As expressed by Chiu *et al.,* (2007) that a system must have a good system and not experience problems such as errors or stop working because it can make users not interested in returning to use the service. This is also supported by the statement (Ramayah *et al.,* 2010) that the system quality in technology refers to the system's stability, the response is given, the interface screen, and the ease of use.

2.4. Perceived Ease of Use

Davis *et al*., (1989) define perceived ease of use as the level where the user feels that in using the system, he does not need more effort. The ease in question focuses on the ease of use of technology (Li & Huang, 2009). Perceived ease of use is the extent to which prospective users expect to be free from the excessive effort on the system to be used (Doll *et al.,* 1998). So that in the end, it can contribute to increasing productivity, performance, and effectiveness, which is equivalent to usefulness (Li & Huang, 2009). The easier the system is used, the less effort is needed by the user in learning and using a system (Chen & Teng, 2013).

2.5. Perceived Content Quality

Perceived content quality here is similar to information quality as stated by Delone & McLean (2003), because the information is often regarded as content in an internet context (Koivisto, 2008). Lee *et al.,* (2009) defines perceived content quality as one's perception of the extent to which it is designed to suit their needs. Information quality is the usefulness of available information about the attributes contained in a product that helps someone make decisions to evaluate the product (Gao *et al.*, 2012). According to Indrawati & Haryoto (2015), perceived content quality is a level that describes where the individual believes that he can get relevant and current content with a sense of comfort and ease and can influence the behavior of people around him when using online streaming applications.

2.6. Customization

Haines (2009) defines customization as a "best-of-breed" module or company system module that aims to provide a better level of compatibility by looking at existing and desired organizational processes and data. Customization is believed to be an information technology investment made for users in strategic business relationships (Klein, 2007). Customization is a level where technology, goods, or services available can be made, selected, or modified to meet the interests of users (Teng, 2010). This is also supported by a statement from Maciaszek & Owoc (2001), which says that customization is an administrative task that can adjust a software for various groups of users. So the information received by users is a result of the process of collecting, identifying, and applying data that has been adjusted to the characteristics of each user (Cox *et al.,* 2012).

2.7. Perceived price level

Perceived price level is when someone wants to pay the amount of money to get a product or service (Cheong & Park, 2005). Jacoby *et al.,* (1971) perceived price is a personal assessment of consumers of the amount of sacrifice and reciprocity obtained on something that has been done. A similar statement was expressed by Zeithaml (1988), stating the perceived price as consumers' perceptions of sacrifices that must be made in order to obtain a product or service. The perceived price level can also show a comparison of individual perceptions of the appropriate price or better value of money compared with existing alternatives (Cheong & Park, 2005). In other words, to determine a fair price, it should be based on consumers' assessment of the value of a product compared to competitors. On the other hand, the seller must also practice fairness in price determination to be more competitive in the competition (Lim *et al.,* 2018).

2.8. Perceived Psychological Risk

Perceived psychological risk is one of the dimensions of perceived risk (Bhukya & Singh, 2015). Perceived psychological risk describes the possibility of someone feeling frustrated, pressured, or anxious due to buying behavior that has been done before (J. Jacoby & Kaplan, 1972). Stress felt by consumers arises as a form of disappointment because of using or owning a certain product or service (Ueltschy *et al.,* 2018). Shin (2009) and Weniger (2010) revealed that consumers are concerned about risks in using IPTV services.

Featherman and Pavlou (2003) defines perceived risk as a form of feeling that users feel about the uncertainty associated with the possibility of facing a negative consequence after using a certain product and service.

2.9. Perceived Enjoyment

Davis *et al*., (1992) distinguish technology users' motivations from an extrinsic and intrinsic point of view. Extrinsic motivation leads to expectations of the results of utilizing technology. Meanwhile, intrinsic motivation refers to feeling happy when using technology. Enjoyment itself is a form of intrinsic motivation. Enjoyment is defined as the extent to which an activity using technology is considered enjoyable. Heijden (2004) defines perceived enjoyment as consumer perception of the fun and pleasure that arises when using an information system. Perceived enjoyment is considered to have a significant influence on technology acceptance, especially in terms of hedonic (Davis *et al.,* 1992; Venkatesh, 2000).

2.9.1. Attitude to Use

Attitude to use is the behavior that someone shows in response to a concept of using an object (Vijayasarathy, 2004). According to Ajzen (1985), attitude toward a behavior is an evaluation of someone being profitable or unprofitable when using a service.

2.9.2. Continuance Intention to Use

According to Bhattacherjee (2011), continuance intention is the user's decision when buying back service because of a decision making process. In addition, continuance to use in information systems is known as the adoption of the use of a product or service continuously (Nabavi *et al.,* 2016). Continuance intention to use is an activity carried out, leading to sustainability in using a product or to stop using it in the future (Chiao Chen Chang, 2013). This is also supported by Lu (2014), which states that continuance intention is a mental condition that describes individual decisions in the repetition of the behavior exhibited when repurchasing.

2.10. Development of Research Hypotheses

2.10.1. The positive influence of Perceived System Quality on Perceived Ease of Use

Lederer *et al.,* (2000) states that system quality is a tool to predict perceived ease of use. The same thing was shown in research Igbaria *et al*., (1995) and Kulkarni *et al*., (2006), which stated the positive relationship between perceived system quality and perceived ease of use. Existing system quality in a website-based information system describes the functionality of the website (Lin, 2007). The intended system quality includes reliability, comfort, response time, and flexibility contained therein (Nelson *et al.,* 2005). The results of previous studies show that system quality is critical in the use of a system because someone will not be interested in using a website when they have difficulty navigating the website, and there are delays (Yoo *et al.,* 2001). Also, a good service system can minimize users' efforts to find information and increase their efficiency and effectiveness (Cenfetelli *et al.,* 2009). This is also supported by (McFarland & Hamilton, 2006) that perceived system quality positively affects perceived ease of use. Therefore, the perceived system quality has a positive relationship with perceived ease of use (Wixom & Todd, 2005). This is in line with the research findings of Liou *et al.,* (2015) regarding perceived system quality, where the results of the study show that perceived system quality has a significant effect on perceived ease of use. Based on the description, the proposed research hypothesis is as follows:

H_1: Perceived System Quality has a positive effect on Perceived Ease of Use.

2.10.2. The positive influence of Perceived System Quality on Attitude to Use

Shih (2004) argues that when a system is experiencing interference, consumers who use it will be affected and tend to refuse to use the system. Therefore, the quality system is critical in an information system because it has a significant influence (Al-Debei *et al.,* 2015). Perceived system quality that consumers feel is very influential on the attitude in using technology because the technology will always try to provide quality services to users as an attraction of the products it offers (Shin, 2012). In a study conducted by Lederer *et al*. (2000) explain the relationship between perceived system quality and attitude to use. Research conducted by Liou *et al.,* (2015) regarding perceived system quality broadband television in Taiwan found the effect of perceived system quality on attitude to use where perceived system quality had a positive effect on attitude to use. Based on the description, the proposed research hypothesis is as follows:

H_2: Perceived System Quality has a positive effect on Attitude to Use.

2.10.3. The positive influence of Perceived Ease of Use on Attitude to Use

In a study conducted by Davis (1989), perceived ease of use refers to the level where someone believes that when using a system will enable them to make the least effort. (Venkatesh, 2000) also states that perceived ease of use in the context of acceptance of new application-based technologies has a positive influence on attitude to use. The same thing is shown from research conducted by (Ngai *et al.*, 2007) and (Alsajjan & Dennis, 2010), which states that perceived ease of use affects consumers' attitudes to use. Several studies have also shown that perceived ease of use has a positive effect on attitude to use (Castaeda *et al.*, 2007; Lai & Li, 2005; Liou *et al.*, 2015; Wakefield & Whitten, 2006). Based on this description, the following research hypothesis is proposed:

H_3: Perceived Ease of Use has a positive effect on Attitude to Use.

2.10.4. Positive Influence of Perceived Content Quality on Attitude to Use

Several study results stated that content from a good website could attract someone to be interested and willing to use the system (Johnson & Misic, 1999; Liu & Arnett, 2000; Schubert & Selz, 1999). If a website is unable to meet its users' expectations in meeting the need for information, then the end of the website will show an unpleasant reaction (Aladwani, 2006).

Perceived content quality is the same thing as information quality because information quality is often contained in the context of perceived content in the Internet (Delone & McLean, 1992). Information quality has a positive effect on satisfaction felt by consumers (Leon, 2018). Satisfaction in question involves one's feelings and emotions that will lead to one's attitude to using (Breckler, 1984). Research conducted by Chou & Hong (2013) and Hsu *et al.*, (2015) suggested that information quality has a positive effect on attitude to use. This is in line with the research findings of Liou *et al.*, (2015) regarding perceived content quality, where the results of the study indicate that perceived content quality has a significant effect on attitude to use. Based on the description, the proposed research hypothesis is as follows:

H_4: Perceived Content Quality has a positive effect on Attitude to Use.

2.10.5. The positive effect of Customization on Attitude to Use

According to Gilmore and Pine (2000), customization is an important factor in user evaluations and attitudes. A website that has been customized will adjust its own system according to user input and navigation so that they will receive unique information (Kobsa *et al.*, 2001). Customization is used to describe each individual based on his personality (Kalyanaraman & Sundar, 2006). A system with a high level of interactivity means being able to provide unique information and modified to fit the needs of consumers (Sundar & Kim, 2005). Customization allows a person to get product recommendations based on individual consumer preferences and personal information (Baek & Morimoto, 2012). The higher the level of customization contained in a system, the more positive attitude of consumers (Zarrad & Debabi, 2012). Kalyanaraman & Sundar (2006) also states that customization has a positive effect on attitude to use. This is in line with the research findings of Liou *et al.*, (2015) regarding customization, where the results of the study show that customization has a significant effect on attitude to use.

Based on the description, the following research hypothesis is proposed:

H_5: Customization has a positive effect on Attitude to Use.

2.10.6. The negative effect of Perceived Price Level on Attitude to Use

Perceived price level is one of the main factors in forming attitude to use (Zeithaml, 1988). Dodds *et al.*, (1991) state that when a product or service is offered at a price above the value of the product, it will reduce one's interest in using it. High and low prices will increasingly affect one's intention in buying products (Gan *et al.,* 2008). So the perceived price level has a negative relationship with attitude to use (Peng *et al.,* 2014). Cheong and Park (2005) also states that the perceived price level has a negative influence on consumers' attitude to use. Based on the description, the following research hypothesis is proposed:

H_6: Perceived Price Level has a negative effect on Attitude to Use.

2.10.7. The negative influence of Perceived Psychological Risk on Attitude to Use

Perceived risk is one of the main determinants of one's intention to do something (Bettman, 1973). Featherman and Pavlou (2003) states that one of the dimensions of risk is psychological. A high level of risk will tend to make someone not to use the product (Bashir & Madhavaiah, 2015). Heijden *et al*., (2003) state that perceived risk negatively correlates with attitude to use. The results of research conducted by Liao *et al.,* (2010) regarding the relationship between perceived risk and attitude to use, found that perceived psychological risk has a negative effect on attitude to use. Verhagen *et al.,* (2006) also found that perceived risk has a negative and significant effect on attitude to use owned by consumers. This is in line with the research findings of Liou *et al.,* (2015) regarding perceived psychological risk where the results of the study indicate that perceived psychological risk has a negative influence on attitude to use. Based on the description, the following research hypothesis is proposed:

H_7: Perceived Psychological Risk has a negative influence on Attitude to Use.

2.10.8. Effect of Perceived Enjoyment on Attitude to Use

The results of research conducted by Heijden (2004) show that perceived enjoyment positively influences user attitudes and intentions to adopt websites. Research conducted by Lee (2010) on the use of e-learning shows that perceived enjoyment affects attitude to use. Furthermore, a study conducted by Ha *et al.,* (2007) shows that perceived enjoyment is the most important factor influencing the adoption of mobile games under the mobile broadband wireless access environment. Where the higher the feeling of happiness generated when playing games, the more positive attitude is formed. These results are also in line with research conducted by Chen *et al.,* (2017) where, perceived enjoyment in the form of technology-based entertainment will encourage positive attitudes from consumers. Based on the description, the proposed research hypothesis is as follows:

H_8: Perceived Enjoyment has a negative effect on Attitude to Use.

2.10.9. The Effect of Perceived Enjoyment on Continuance Intention to Use.

Perceived enjoyment positively affects the level of satisfaction and continuance intention. Perceived enjoyment is a prominent predictor for both, web portals context or the satisfaction and continuation of intention to use Blogs (Shiau & Luo, 2010). Furthermore, the results of a longitudinal study conducted by Lee and Tsai (2010) of mobile game players, show that perceived enjoyment directly has a positive effect on continuance intention to use. Similar results were also shown by Nguyen (2015), who showed similar results. Perceived enjoyment that is felt by users is closely linked to the user interface that is well designed by the developer. The developer's more user-friendly interface will be more fun for a technology to be continuously played. Based on the description, the following research hypothesis is proposed:

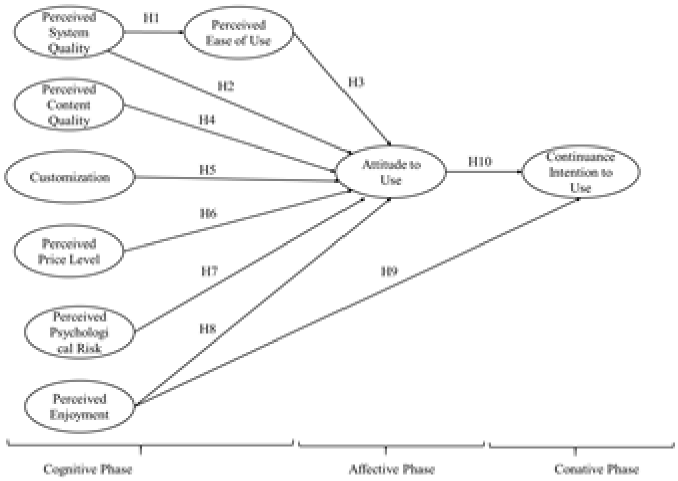
H_9: Perceived enjoyment positive effect on Continuance Intention to Use.

2.10.10. The positive influence of Attitude to Use on Continuance Intention to Use

Based on the results of previous studies conducted by Icek Ajzen and Fishbein (1977) and Bagozzi (1992), the attitude of a person can describe his behavior towards a product. The behavioral intention in using a system refers to an attitude towards using the system (Davis, 1989). Attitude to use has a significant influence on a person's continuous intention in using technology (Schepers & Wetzels, 2007). Research conducted by Chang *et al.,* (2015) states that attitude to use has a positive effect on continuance to use the website. Research conducted by Liou *et al.*, (2015) regarding attitude to use broadband television in Taiwan found the effect of attitude to use on continuance intention to use where perceived system quality had a negative effect on continuance intention to use. Based on the description, the following research hypothesis is proposed:

H_{10}: Attitude to use has a positive effect on Continuance Intention to Use.

Figure 1 Research Model



3. Research Method

3.1 Sample and Procedure

This empirical study was conducted on Netflix customers spread in several cities in Indonesia. The sampling technique used in this study is non-probability sampling with judgmental sampling techniques with criteria for Men or Women, domiciled in Indonesia, Knowing Netflix services, Having Subscribed to Netflix for more than three months, and having an intensity of use for 2-5 hours or more a day.

Meanwhile, the questions in the questionnaire include information about the demographics of respondents (gender, age, marital status, number of children, etc.) and also questions that measure research variables namely perceived system quality, perceived ease of use, perceived content quality, customization, perceived price level, perceived psychological risk, perceived enjoyment, attitude to use and continuous intention to use.

The sample size calculation approach used in this study refers to Hair *et al.,* (2009) by looking at the number of observed variables multiplied by 5 or 10. This study uses n x 5 observations with a number of question indicators of 33. Therefore, the minimum number of samples which will be taken in this study amounted to 33 indicators x 5 = 165 respondents. In this study, the final data that can be further processed in research is 237 data.

3.2. Measures

All constructs in this study use a scale that has been used in previous studies. Measurements for perceived system quality variables use a scale adapted from Cheong and Park (2005). Measurement of the variable Perceived Content Quality uses an adaptation scale from Shin (2009b). Measurement of variable customization uses an adaptation scale from Teng (2010). Measurement of the Perceived Price Level variable uses an adaptation scale from Shin (2009b). The Perceived Risk variable's measurement uses an adaptation scale from Liao *et al.,* (2010). Measurement of the variable Perceived Ease of use using an adaptation scale from Heijden *et al.,* (2003). Measurement of the variable Perceived enjoyment uses an adaptation scale from Moon and Kim (2001). As for the Attitude to use and Continuance Intention to Use variables, adapt the scale made by Shin (2009b). All questions in this study were measured using a Likert scale using a five-point scale, with an answer range of 5 (strongly agree) to 1 (strongly disagree).

3.3 Data Analysis Data

Analysis in this study uses Confirmatory Factor Analysis (CFA) and Structural Equation Modeling (SEM). The measurement models and structural models in this study were carried out with a two-step approach (Anderson & Gerbing, 1988). The first step is testing the observed variables with confirmatory factor analysis (CFA) to test the convergence of discriminant validity (Anderson & Gerbing, 1988; Fornell & Larcker, 1981) and also composite reliability (Bagozzi & Yi, 1988). After testing the measurement model, the next step is to test the structural model with SEM. Good fit model test is done with the results of χ^2 measure, Root mean square error of approximation (RMSEA), Standardized root mean square residual (SRMR), Comparative fit index (CFI), Normed Fit Index (NFI) (Hair *et al.,* 2009). Input covariance matrix in this study using LISREL 8.80 software.

4. Results and Discussion

4.1 Results of Descriptive Analysis

Total of 274 questionnaire responses distributed via Google Form, only 237 data or 86.5% of the data could be further processed. Reduction of the questionnaire data is done because respondents did not meet the predetermined research criteria. Table 2 summarizes the demographic profile and SVOD viewing habits of the respondents.

Table 2. Results of Descriptive Analysis of

Items	Categories Answer	Number of	Percentages (%)
Gender	Men	112	47.3%
	Women	125	52.7%
Age	17 - 22 years old	86	36.3%
	23 - 28 years old	116	48.9 %
	29 - 34 years old	26	11.0%
	35 - 40 years old	6	2.5%
	> 40 years old	3	1.3%
Domicile	Semarang	67	28.3%
	Tangerang	47	19.8%
	Jakarta	35	14.8%
	Bandung	18	7.6%
	Bogor	17	7.2%
	Depok	14	5.9%
	Yogyakarta	13	5.5%
	Bekasi	12	5.1%
	Others	6	2.5%
	Surabaya	5	2.1%
	Medan	3	1.3%
Work	Student / Student	145	61%
	Civil Servants	5	2%
	Entrepreneurship	41	17%
	Private Employees	40	17%
	Housewives	3	1%
	Other	3	1%
Source Information about Netflix	Family	44	Multiple Response
	Friends / Colleagues	86	
	Social Media	133	
Long subscription	7 - 9 Month	96	40.5%
	4 - 6 Month	61	25.7%
	<3 Month	33	13.9%
	10 - 12 Month	26	11.0%
	> 1 Year	21	8.9%
SVOD others used	Viu	129	Multiple Response
	Amazon Prime	18	
	We Tv	60	
	Iflix	42	
	HBO Go	45	
	HOOQ	23	
	Netflix Only	35	
	Other	3	

Source: Data Analysis (2020)

4.2. Measurement Model Testing Results

First step in SEM, a Confirmatory Factor Analysis (CFA) was performed to see the extent to which the research model made fits with empirical data (Hair *et al.*, 2009). In this stage, measurements of reliability, validity as well as overall model fit. Reliability is measured through Construct Reliability (CR) and Average Variance Extracted (AVE). In order to be able to be declared reliable then the value of CR ≥ 0.7 and AVE value ≥ 0.5. While the validity of the measurement model is stated to be good if it has a loading factor value ≥ 0.5 with a t-value ≥ 1.96 (Maholtra, 2010). From the results of the CFA test, the indicators found in the study are reliable and valid. These results were obtained after removal of the PE5 and PE6 indicators. Table 3 shows a summarize of the results of CFA research

Table 3. Table of Validity and Reliability

Variable	Indicator	t-Value	Standardized Loading Factor	Construct Reliability (CR)	Average Variance Extract (AVE)
Perceived System Quality	PSQ_1	18.38	0.93	0.907	0.770
	PSQ_1	15.67	0.84		
	PSQ_1	16.18	0.86		
Perceived Content Quality	PCQ_1	16:45	0.87	0.908	0769
	PCQ_2	17:58	0.90		
	PCQ_3	16:27	0.86		
Customization	CU_1	16:36	0.86	0895	0682
	CU_2	14:03	0.78		
	CU_3	14:27	0.79		
	CU_4	16.73	0.87		
Perceived Ease of Use	PEOU_1	16:49	0.86	0931	0.729
	PEOU_2	15.82	0.84		
	PEOU_3	16:45	0.86		
	PEOU_4	15.75	0.84		
	PEOU_5	16.8	0.87		
Perceived Price Level	PPL_1	17:45	0.91	0.900	0752
	PPL_1	15.72	0.85		
	PPL_3	15:37	0.84		
Perceived Psychological Risk	PR_1	15.2	0.84	0873	0698
	PR_2	16.91	0.90		
	PR_3	13:32	0.76		
Perceived Enjoyment	PE_1	17:08	0.88	0921	0749
	PE_2	17:52	0.90		
	PE_3	16:15	0.86		
	PE_4	15.1	0.82		
Attitude to Use	ATTU_1	18:03	0.91	0927	0804
	AATU_2	17:45	0.89		
	AATU_3	17:46	0.89		
continuance Intention to Use	ICU_1	17:45	0.90	0915	0.786
	ICU_2	16.80	0.88		
	ICU_3	16.82	0.88		

Source : Data Analysis (2020)

4.3. Structural Model Test Results

The next stage after CFA is structural model testing. From the test results of structural models in this study showed good results ($\chi 2$ = 594.61, df = 405 $\chi 2$ / df = 1.47; CFI = 0.99; NFI = 0.85; RMSEA = 0.043; SRMR = 0.048).

Table 4. Model Match (*Goodness of fit*)

Index	Limit value of *goodness of fit*	Value	Result
RMSEA	RMSEA<0.08	0.043	*Acceptable fit*
CFI	CFI ≥ 0.95	0.99	*Acceptable fit*
PNFI	0 ≤ NFI ≤ 1	0.85	*Acceptable fit*

After the model fit test, the next step is to test hypothesis. In this study there are 10 research hypotheses to be tested.

Figure 2.
Structural Model Test Results

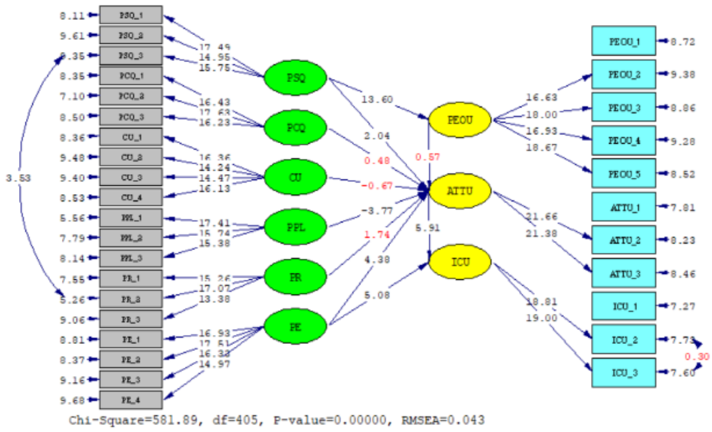


Table 5. Summary Hypothesis

	Hypotheses	β	T-Value	Support
H_1	Perceived System Quality → Perceived Ease of Use	0.85	13.60	Support
H_2	Perceived system → quality to attitude to use	0.41	2.04	Support
H_3	Perceived ease of use → attitude to Use	0.05	0.57	Not Support
H_4	Perceived content quality → attitude to use	0.05	0.48	Not Support
H_5	Customization → attitude to use	-0.09	-0.67	Not Support
H_6	Perceived price level → attitude to use	-0.23	-3.77	Support
H_7	Perceived psychological risk to attitude →Use	0.11	1.74	Not Support
H_8	Perceived Enjoyment → Attitude to Use	0.52	4.38	Support
H_9	Perceived Enjoyment → Continuance Intention	0.44	5.08	Support
H_{10}	Attitude to use → continuance intention to use	0.51	5.91	Support

Source: Data Analysis (2020)

For H_1, the t-value is 13.60 (≥1.65). Therefore, it can be concluded that the data in this study support the statement that the perceived system quality variable has a positive effect on attitude to use. This is in line with the research of Liou *et* *al.*, (2015) which states that perceived system quality has a positive effect on perceived ease of use. This research proves that Netflix provides good display quality and has good system performance. This can be seen by how Netflix provides a feature called adaptive streaming where this feature allows users to watch movies longer with minimal internet consumption. This feature uses a machine learning to determine adaptive bitrate and encoding per second according to the condition of the internet connection at that time. In addition, Netflix also uses adaptive UI features that function to adjust the user interface, especially to entry level devices so that it is lighter when loading videos. This is also in line with research Cheong and Park (2005); Wixom and Todd (2005); McFarland and Hamilton (2006); Lin (2007) which states that perceived system quality has a positive effect on perceived ease of use.

H_2 shows the t-value of 2.04 ($\geq$1.65). Therefore, it can be concluded that the data in this study support the statement that the perceived system quality variable has a positive effect on attitude to use. This is in line with the research of Liou *et al.*, (2015), which states if perceived system quality has a positive effect on attitude to use. In this study, the perceived system quality variable is proven to have an effect on attitude to use on the Netflix application. This can occur because Netflix uses a security system with artificial intelligence to detect illegal accounts and closes various security holes to detect illegal accounts or hacked user accounts. This is also in line with Shin (2007) research and Shin (2012), which states that perceived system quality has a positive effect on attitude to use.

For H_3, the structural model calculation results show a t-value of 0.57 that does not meet the minimum criteria of t-value $\geq$1.65. This states that perceived ease of use has no effect on attitude to use. Therefore, it can be concluded that the perceived ease of use variable does not significantly influence attitude to use. Bogart and Wichadee (2015) also states that perceived ease of use does not have a significant relationship with attitude to use. The reason perceived ease of use has no effect on attitude to use is because millennial generation is considered to have understood the technology and is easier to adopt new technology than the older generation. To learn how to use new technology is not a significant problem for millennials because they are happy to learn new things. Ease is not the main factor that can influence millennial attitudes. In addition, due to technological advances that are increasingly rapid making the ease in a system is a must-have thing. This situation makes all systems collectively provide similar facilities for consumers so that it is not the main thing for consumers to make the convenience of a system as one of the factors determining the attitude of use.

For H_4, the t-value is 0.48 ($\leq$1.65). Therefore, it can be concluded that the data in this study stated that the variable perceived content quality did not significantly influence attitude to use. At present, Netflix has implemented predictive modeling to optimize content quality control so that streaming experiences related to video, audio and text quality are avoided (Govind & Balachandran, 2016). For H_5, the t-value is -0.67 ($\leq$1.65). Therefore, it can be concluded that the data in the study stated that the variable customization significantly did not affect the attitude to use.

For H_6, the t-value is -3.77 ($\leq$-1.65). Therefore, it can be concluded that the data in this study support the statement that the perceived price level variable has a negative effect on attitude to use. This is in line with Cheong and Park's research (2005) which states that the perceived price level has a negative influence on attitude to use. In this study shows that the majority of respondents feel burdened or objected to the level of subscription fees set by Netflix where Netflix subscription prices tend to be more expensive when compared to other providers of video streaming services on demand. Moreover, in order to enjoy a Netflix content with high image resolution, users are required to dig deeper.

For H_7, the structural model calculation results show a t-value of 1.74 that does not meet the minimum criteria of a t-value of ≤-1.65. This states that perceived psychological risk has no effect on attitude to use. According to the results of research conducted by Curran and Meuter (2005) which states that perceived risk does not have a significant relationship to attitude to use. This is caused by the information that appears in the upper left corner of the screen for a few seconds when we play a film or tv series related to some explicit content contained in the title of the film or tv series that we are watching so that we can avoid the explicit content. Some notices given by Netflix related explicit content such as harsh words, violence, sex, nudity, smoking, alcohol, and drugs were announced by Netflix in advance before the film or TV series began. Thus, psychological risks that consumers might experience while watching a Netflix content can be prevented.

For H_8, the t-value is 4.38 (≥1.65). Therefore, it can be concluded that the data in this study support the statement that the perceived enjoyment variable has a positive effect on attitude to use. The β value of 4.38, indicates that perceived enjoyment is still the strongest predictor that forms a positive attitude in the use of technology products, which in this case is SVOD. This reinforces previous research conducted by Chen *et al.*, (2017) and Ha *et al.,* (2007). Perceived enjoyment refers to the psychological feelings of users when consuming technology-based entertainment. Providing creative entertainment content with a clear storyline will create a feeling of joy when watching content on Netflix

For H_9 shows a t-value of 5.08 (≥1.65). Therefore, it can be concluded that the data in this study support the statement that the perceived enjoyment variable has a positive effect on continuance intention to use. This is in line with the results of Nguyen (2015) research, which states that the perceived enjoyment of driving continuous use behaviors in technology products, which in this study is SVOD.

For H_{10}, the t-value is 5.91 (≥1.65). Therefore, it can be concluded that the data in this study support the statement that the attitude to use variable has a positive effect on continuance intention to use. This is in line with the research of Liou *et al*., (2015) which states if attitude to use has a positive effect on continuance intention to use. According to Schepers & Wetzels (2007) and Chang *et al.,* (2015) emphasize that there is a positive relationship with attitude to use with continuance intention to use where when a user decides to use a system, it starts with the user's attitude towards the system so that it will create a willingness to continue using it.

In this study, it shows that the majority of respondents have an opinion after knowing the reviews about Netflix content both online and offline, that an attitude will emerge that makes respondents have the intention to use Netflix services as a provider of video streaming on demand that entertain their users.

5. Conclusion

In this study the results of data analysis using Structural Equation Modeling (SEM) to examine the effect of perceived system quality on attitude to use and the effect of perceived system quality, perceived ease of use, perceived content quality, customization, perceived price level, and perceived psychological risk of continuance intention to use through attitude to use on the Netflix application, this study can be concluded that in terms of cognitive aspects, Perceived System Quality, Perceived Ease of Use, Perceived Price Level and Perceived Enjoyment have a positive effect on attitude to use Netflix. Meanwhile, perceived content quality, customization and Perceived Risk have no effect on Netflix's attitude to use. The results also showed that attitude (affective aspect) was a predictor of continuance intention to use Netflix (conative aspect)

5.1. Managerial Implication

Based on the results of research that has been obtained, there are several suggestions for companies that can be used to increase continuance intention to use from Netflix users, namely:

1. Consumers will tend to give a positive attitude or behavior when an application service system can run with well. So Netflix must provide good performance and quality in its application. Netflix can realize this by providing additional security features to the Netflix application every time a user opens Netflix and provides the option to set the bitrate manually, and provides notification of updates or application updates to the user to minimize errors.
2. One of the factors that influence attitude to use is the perceived price level when the price is very high; the user will tend to have a low attitude to use. So the effort that needs to be implemented by Netflix is to provide a shorter subscription option and provide exclusive promos or prices at certain periods. Previous research by Purnamaningsih *et al.*, (2019) and Tehubijuluw & Sari (2017) have shown that competitive pricing could lead to the increasing value of an adopted technology that leads to customers willingness to spend. Users will tend to have a high level of intention to use when they already have a positive attitude or behavior in using the application. So that efforts can be made by Netflix by giving bonus features for each original Netflix content and providing commenting features that allow each user to be able to comment on any content contained on Netflix.

5.2. Suggestions for Further Studies

Research This study certainly still has various limitations that require improvements for further research. Based on the conclusions obtained, the researchers propose suggestions for further research, including:

1. For further research, it would be better if the researcher could discuss the factors that made people decide to unsubscribe from Netflix as explained in the Moses survey (2019) where There are 3 main reasons why someone unsubscribes to Netflix, which is to reduce expenses, price that is not comparable, and dissatisfaction with Netflix content.
2. In this study, researchers only examined the perceived system quality variable on attitude to use and the effect of perceived system quality, perceived ease of use, perceived content quality, customization, perceived price level, and perceived psychological risk and perceived enjoyment of continuance intention to use through attitude to use Netflix users. So in

subsequent studies, the researchers suggest adding another variable to measure the level of user behavior of an application service: compatibility because based on research, Vijayasarathy (2004) compatibility is one of the factors that influence application user behavior.

For researchers who want to continue research on variables similar to this research, it would be better if they can find research objects that have competitiveness so that development can be done in the future and the results of the research can be compared. Research object can be used, for example, Viu, We Tv, HBO Go, or Apple Tv, an SVOD service that is developing in Indonesia and is a competitor of Netflix

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THE INFLUENCE OF E-SERVICE QUALITY AND E-RECOVERY TOWARDS REPURCHASE INTENTION ON ONLINE SHOP IN SURABAYA: THE MEDIATING ROLE OF CUSTOMER LOYALTY

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ABSTRACT

The aim of this study is to determine whether E-Service Quality and E-Recovery influences repurchase intention in online stores in Surabaya by using customer loyalty as a mediator. This research was conducted from January 2020 to May 2020. The research method used was a survey method with a Likert scale. The population in this study was Surabaya residents who had already made a purchase in online stores. The researcher distributed 135 questionnaires to mostly 17-25 year old respondents, using purposive sampling methods. There were 117 respondent questionnaires that were suitable to be processed. Data analysis techniques using SmartPLS software version 3.2.9, PLS with structural equation analysis (SEM). The results show that the variable mediated by customer loyalty has a large influence on repurchase intention. In this study, it can be explained that there are significant influences between the effect of E-Service Quality and E-Recovery mediated by customer loyalty towards repurchase intention.

Keywords: *e-service quality, e-recovery, customer loyalty, and repurchase intention*

ABSTRAK

Penelitian ini dilakukan bertujuan untuk mengetahui adakah pengaruh antara E-Service Quality dan E-Recovery terhadap niat beli kembali pada toko online di Surabaya dengan menggunakan loyalitas pelanggan sebagai mediator. Penelitian ini dilakukan dari Januari 2020 hingga Mei 2020. Metode survei digunakan dalam peneltian ini dengan menggunakan skala likert. Populasinya adalah orang Surabaya dan sudah melakukan pembelian di Toko Online. Peneliti membagikan 135 kuesioner kepada sebagian besar responden berusia 17-25 tahun, menggunakan metode purposive sampling. Ada 117 responden yang cocok untuk diproses. Teknik analisis data menggunakan perangkat lunak SmartPLS versi 3.2.9 PLS (Partial Least Square) dengan analisis persamaan struktural (SEM). Hasil penelitian menunjukkan bahwa variabel yang dimediasi oleh loyalitas pelanggan berpengaruh terhadap niat pembelian kembali. kemudian, dijelaskan lagi terdapat pengaruh antara efek Kualitas E-Layanan dan E-Recovery yang dimediasi oleh loyalitas pelanggan terhadap niat pembelian kembali.

Keywords: *kualitas e-layanan, e-recovery, loyalitas pelanggan, dan niat pembelian kembali*

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1. Introduction

In this era of industry 4.0 company information is transacted online, including electronic commerce (e-commerce). In order for the company to maintain and increase the profits, companies tend to move from offline market to online market using e-commerce to conduct business with their customers. E-commerce is a kind of activiry using the internet to perform business through mobile applications and browsers running on mobile devices (Laudon, 2017). People who participate in e-commerce are those who can access computers, have a connection to the internet, and have a way to pay for goods or services they buy. Smartphones help people to meet their daily needs or complete work by using e-commerce, since the ease of accessing various information and conveniences offered by it are effective and efficient.

Indonesia's e-commerce is growing rapidly and contributes significantly to the nation's growth. Online commerce accounts for $8 billion per year and directly affects local manufacturing. The estimation of the growth of new internet users between 2015 and 2020 is 50 million new users (McKinsey, 2020). Moreover, Social media usage in Indonesia is also amongst the highest in the world. McKinsey specifies that the sales of online-commerce will grow eightfold in 2022 and the sales for social commerce will reach $25 bilion while for formal e-commerce will reach $40 million.

In the era of globalization, a variety of goods can be obtained online such as clothing, food, movie tickets, daily necessities and purchasing airline tickets or booking hotels. The development of e-commerce creates a business opportunity for Indonesia. There are an estimated 350 million internet users in South East Asia covering Indonesia, Thailand, the Philippines, Singapore, Vietnam and Malaysia (Google & Temasek, 2020).

The e-commerce sector has been growing across Indonesia, and Java is one of the highest internet users. Online shopping users have been increasing rapidly. Since Java has the highest number of internet users at 55.7% this research will be focused on the Java region. Surabaya is categorized as the second largest metropolitan city in Indonesia. It has become a hub to establish business and attracted many investors. Surabaya was awarded as one of the best locations to invest ensuring that Surabaya city continues to grow rapidly. The business sector in Surabaya is evolving and increasing business opportunities.

According to Google and German research institution, purchasing behavior in Indonesia shows Surabaya has the highest number of active e-commerce users (Industry, 2020). 71% of people made a purchase in online stores and spend approximately 5-8 hours per day online. The trend of online shopping.is a part of everyday lives. Nowadays, many companies use e-commerce platforms to provide facilities to their customers to simplify the shopping process. By using e-commerce, customers can easily compare several different e-commerce sites. In this case the e-commerce website provides consumers a shopping experience (Mohseni *et al.*, 2018).

The authors conducted a pre-survey to know which factors influence customer online repurchase intention, as consumers are easily convinced to purchase from other companies due to the many choices offered. The challenge for all online stores is to be able to continue to bring new improvement, innovations and maintain customer loyalty. Furthermore, this survey shows that the people are willing to repurchase from the same company up to six months later. In order to obtain accurate data this pre-survey is limited to people that live in Surabaya. Further criteria includes people who previously purchased through online stores on a mobile application or website in the last five months. The aim of this pre-survey is to observe and justify whether this problem exists or not. Based on the survey, it shows that the three most significant aspects influencing online repurchase intention in online stores are e-service quality, e-recovery of the websites/application and customer loyalty.

The pre-survey responses shows that online shop e-service quality is still ahead in the appeal of its competitors. Sellers with high quality websites help potential customers by providing them comprehensive information to the products offered, both goods and services. With enough information provided will reduce confusion from prospective customers. This means the company has built a good relationship with consumers which can refer to higher customer loyalty (Chen *et al.,* 2017). Furthermore, the ability of the online shop to resolve problems, ease customer dissatisfaction to increase customer retention are main concerns for the company (Shafiee *et al.,* 2018). The researcher has shown that by effectively solving problems faced by consumers, it can affect several things as follows: how customer satisfy and loyal, perform word-of-mouth communication. (Zeithmal *et al.,* 2017). Moreover, when customers face problems such as delivery failures when using web platforms, it can lead to dissatisfaction and the relationship between the company and the customer will deteriorate (Pereira, 2017).

It is known that loyalty is mostly influenced by the recovery performance that follows the initial service failure – in which customer who experienced service failure but latter on followed by recovery demonstrate higher customer loyalty than it would be had no failure occurred (Pereira, 2017).

Meanwhile, research shows that if customer experience higher e-service quality, the e-customer satifsaction will also increase - e-service quality affects and escalates customer trust in the service provider. It turns out that online shooping is not only predicted by trust, but also customer loyalty. Specifically, every company relationship marketers must focus to generate customer loyalty, especially with regard to electronic transactions. In this case can prevent consumers from moving to other companies. Furthermore, loyalty of course, has a positive impact on companies, where consumers are usually willing to pay more and spread positive word of mouth about the company voluntarily. Customer loyalty is a dynamic concept influenced by a number of factors such as e-service quality and e-recovery (Al-Dweeri *et al.,* 2018)

Previous research indicates that e-service quality and e-recovery can influence repurchase intention using variable of customer satisfaction as mediating variable (Hasman *et al.,* 2019). Relationships are not affected by customer loyalty but by the variable of customer satisfaction. Numerous studies have analyzed the relationship between the four concepts (electronic service quality, electronic satisfaction, electronic trust and electronic loyalty. Ho and Lee, (2018) made reserach about relationship, and using information quality instead of electronic service quality, whilst Ghane *et al.,* (2018) and Ziaullah *et al.,* (2018) focused on that relationship with no consideration of loyalty that consist of: behavioral and attitudinal loyalty. Consequently, not many empirical studies have examined the relationship between electronic service quality, electronic satisfaction, electronic trust and electronic loyalty simultaneously. But as mentioned earlier, many studies have examined one or several variables on customer loyalty.

(Ghane *et al.,* 2018), a complete examination including direct effect and indirect effects in which electronic service quality and electronic recovery both have influence on customer loyalty.

Customer loyalty plays a vital components for the sustainability and development of the company. At present, the company's awareness of the importance of customer loyalty combined with implementing strategies to increase it that can lead to customer repurchase intention. Electronic service quality and electronic recovery have a significant effect on building customer loyalty since there are several factors which affect them and can lead to customer perception about loyalty. Customer loyalty is a mediator to influence customer repurchase intention (Shafiee *et al.,* 2018). To confirm the problem a wider scope is needed, along with testing whether each variable has a significant impact or not, therefore this research is conducted.

2. Literature Review

2.1. E-Service Quality

Service Quality is the precursors of Electronic Service Quality (e-SQ). The term of Service Quality was introduced by Kano (1984). He proposed the concept "The Kano's Model" with the dimension of service quality. Moreover, Gronroos (1984) suggested the concept of "Total Perceived Service Quality" in which he defines the customer's perception as what customer expected about the service, and the reality or what was experienced with the service with the dimensions of functional quality and technical quality. Parasuraman, *et al.,* (1985), further explores the model to explain the gap between customer's expectation and perception that occur. The first model comprised ten dimensions of service quality. In 1988 those ten dimensions became known as SERVQUAL that only consist of five dimensions: dependability, receptiveness, understanding, assurances and tangibles (Parasuraman *et al.,* 1988). However, Cronin and Taylor (1992), opposed SERVQUAL and developed SERVPERF with the dimensions of reliability, responsiveness, empathy, assurance, tangibility.

In 2000, the term of service quality evolved to become e-SQ and e-SERVQUAL with the dimensions of information accessibility and content, easiness of usage or usability, confidentiality, graphic style, and reliability/fulfillment (Parasuraman *et al.,* 2000). Yoo and Donthu (2001) proposed the concept "Site Qual" with the dimensions of easiness of usage, artistic design, processing quickness, and safety. As well, Lociacono *et al.,* (2002) developed e-service quality with the WebQual model. Finally, Wolfinbarger and Gilly (2003) introduced eTailQ with the dimensions of website design, dependability or contentment, confidentiality or safety and the last dimension, customer service.

Parasuraman, Zeithaml, Malhotra (2005) developing E-S-QUAL AND E-Rec-SQUAL with the dimensions of efficiency, contentment, system accessibility, receptiveness, compensation and interaction. Agarwal *et al*., (2007) proposed the concept of ESOSQ. Tsoukatos and Rand (2004) introduced the concept of GIQUAL with the dimensions of receptiveness, guarantee, understanding, tangibles and dependability. Furthermore, Yang and Zhang (2009) developed the terms SOFTWARE. Similarly, Barnes and Vidgen (2002) proposed the concept called WEB-QUAL with the dimensions of usability, design, information, trust and empathy.

2.2. E-Recovery

The definition of e-recovery is the way online marketplaces manage a service performance below customer expectation that can lead to customer dissatisfaction (Zeithaml *et al.,* 2017). Companies need a set of strategies to reduce dissatisfaction when there is a problem whilst using the online marketplace. Incidents include transaction failure, defective product, delayed product delivery and errors when sending items. If problems are not pro-actively managed it may deeply affect the long-term relationship with the customer.

2.3. Customer Loyalty

Loyalty is a set of positive attitudes toward a product or brand that are followed with supportive behavior from the customer. Satisfaction plays an important factor of consumer loyalty and many organizations or companies invest in programs to increase customer satisfaction (Hawkins & Mothersbaught, 2010 & Hongdiyanto, 2019). Loyalty behavior can lead to customer repeat of orders.

Parasuraman *et al.,* (2005) in Shafiee *et al.,* (2018), mentiond e-loyalty is influenced by the encouragement from relatives to use a website, giving good reviews and place the site as first choice for transactions in the future and making many transactions in the near future. Customer loyalty has no difference with online loyalty. E-loyalty is a consumer's behavior that gives benefit to online sellers with the result of repeat purchase the product. (Kim *et al.,* 2018). By conducting depth analysis of this matter, it has encouraged other researchers to examine attitudinal and behavioral dimensions, its antecedents and consequences (Kim *et al.,* 2018).

2.4. Repurchase Intention

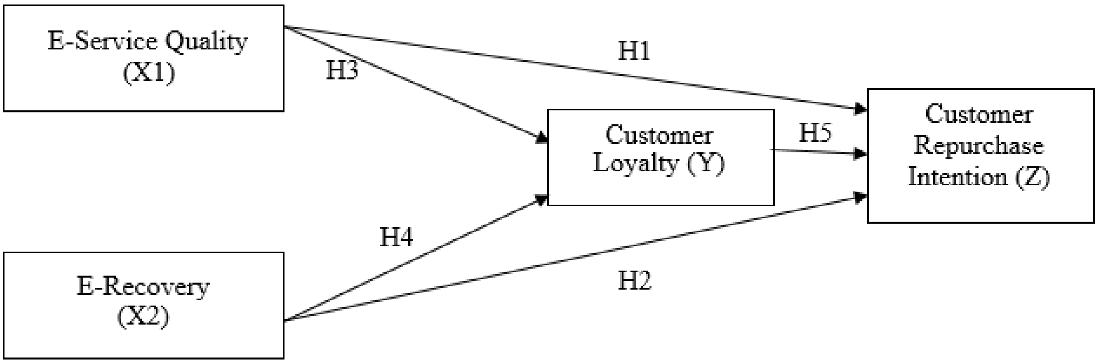
Repurchase intention defined as the customer's choice to purchase a product, goods or service. It must be taken from the same firm in the future. Furthermore, the repeat order from a customer is the key to accomplishment and increase profitability for online merchants according (Suhaily, 2017). The concept of repurchase intention is endorsed if the online buyer has made the first transaction successfully on the website. Based on this, buyers are still considering making transactions again on the same website in the future.

Customer retention is a concept that is quite popular with business people because it relates to competitive advantage. Some research has also discussed the factors that influence repurchase intention, the desire to carry out repurchase activities. Quality of experience in this case a combination of the process of conducting online transactions and the quality of the product purchased, is very important for online buyers.

Previous research, repurchase intentions especially for online stores can be measured using several aspects. Those factors consist of insights of product information, the payment systems provided, delivery system, service delivery, risk level, safety issues, secrecy concern, personalization, requests for reevaluation, carriage methods and system, and entertainment (Shafiee *et al.,* 2018).

2.5. Model of Analysis

Figure 1. Model of Analysis



Source: Data Processing (2020)

There is controversy about the relationship between website quality and repurchase intention found by Amini and Akbari (2008). They found that website quality influence repurchase intention, significantly. On the opposite results, Hasanov and Kahlid (2018) propose that website quality has no significant influence on repurchase intention. In spite of this, Winnie (2018) shows that among the inspected three dimensions of website quality, only content that has a significant influence, whilst the website design and website structure has no significant influence toward repurchase intention.

Based on the literature (Oliveria *et al.*, 2018; Liu & Suomi, 2018) e-service quality is a significant variable in increasing a competitive advantage in online transaction. Moreover, this can be performed by delivering a good service to customers (Li & Suomi, 2018). Prominent service excellence will inspire customers to reuse the same companies that in the future will raise a sense of being loyal. From the point of view of preceding research, high service quality will effect customer satisfaction in the same direction, therefore having a positive impact on customer repurchase intention from the identical vendor (Liu, 2018). Kim (2017) claims that firms that are able to deliver high electronic services quality to fulfill the requirements from consumers will generate a competitive advantage over competitors and also inspire customers in being loyal. E-service quality is one of the determinants of competitive advantage which of course greatly affects the company in the long-run (Parasuraman *et al.*, 2017).

Therefore, researchers can assume the hypothesis as follows:

- H_1: E-service quality has a significant effect on customer repurchase intention.
- H_2: E-recovery has a significant effect on customer repurchase intention.
- H_3: E-service quality is mediated by customer loyalty and has a significant effect on the customer repurchase intention.
- H_4: E-recovery is mediated by customer loyalty and has a significant effect on customer repurchase intention.
- H_5: Customer loyalty has a significant effect on customer repurchase intention.

3. Research Model

The method of this research used quantitative research. Quantitative research method deals with measurement and analysis variables to determine the outcome. It analyzing numerical data using several statistical techniques available to answer questions for example; who, where, how, who, how much, when and what. The definition of quantitative research methods is the explanation of an issue or phenomenon through assembly data in numerical form to be analyzed with the contribution of mathematical methods in statistics approach (Apuke, 2017).

The population in this study is people who already made a purchase in online stores. Here the researcher does not restrict the respondent by gender or age. It is the process of selecting samples from available units, with certain arrangements to ensure the same characteristics, attitudes and beliefs of the people (Rahi 2017). The sample is a portion of the number and characteristics possessed by the population. If the population is huge, and researchers might not study everything that occurs in the population, for example due to restricted funds, manpower and time, the researcher can use samples taken from that population. (Majid, 2018). The sampling technique used is purposive sampling. Purposive sampling is a type of sampling used for special occasions and events. Usually used by researchers for a specific case where researchers have difficulty using the entire population. Specific characteristics are given by the researcher to ensure that the sample can answer the questions given and in accordance with the objectives of the research. (Romero *et al.,* 2019). The characteristics of the purposive sampling will be based on certain characteristics, such as:

a. Respondents have experience of buying from e-commerce sites in Indonesia through website or/ and application
b. Respondents are based in Surabaya
c. Respondents have made an online purchase in these past 5 months. Assuming the time duration is sufficient to ensure the respondent has made an online transaction and still can remember the transaction made.

The researcher decided on those characteristics as it will be easier if the respondents are familiar with online purchasing, so they can easily understand the current problem. Since the quantity of the population is infinite, so to understand and define the number of the population will be using the Unknown Population method. According to the formula given, the result shows that the requirement of 97 samples can be adequate and accepted. However, from the sample calculation based on the districts the total sample will be used is 117 samples. Since Surabaya is a large city has several regions and districts, the total sample from the calculation will be divided into all the districts so the distribution of the sample will be equally disperse proportionally. By knowing the proportion of the population in Surabaya based on the region, the researcher have to make sure the number of samples obtained also matches that previously proportion.

Table 1. Sample Calculation Based on Region

Surabaya	Central	East	West	North	South	Total
Population	360.614	752.414	446.627	567.951	726.155	2.853.761
Percentage	12,63%	26,36%	15,65%	19,87%	25,44%	100%
Sample	13*	26*	16*	20*	25*	100

Source: Data Processing (2020)

Tables 2. The Research Variables and Indicators

Conceptual Definition	Indicators	Operational Definition	Source
E-Service Quality			
E-Service-Quality (e-SQ); how a website able to perform the function, effective and efficient.	1. Website performance 2. Information security and confidentiality	1. Simplifying the process of finding products on the website 2. Able to perform a transaction quickly 3. The easiness to browse 4. Structure of the information on the website 5. The security of keeping the online shopping behavior 6. The security banking information from customer 7. Strong commitment to deliver the product on-time 8. The security of customer information not being shared with other website	Shafiee *et al,*. (2018).
E-Recovery			
E-recovery can be defined by how company react to a service failure and able to reduce dissatisfaction in order to retain customers.	1. Responsiveness 2. Compensation 3. Contact	1. Ability to provide sufficient information for the process of returning and choosing a replacement product 2. Ability to provide adequate information at the time the transaction fails 3. Offering good guarantees 4. Resolve potential problems 5. Providing compensation if problem exist 6. The availability of online customer service representatives 7. The availability to directly speak to a live person online 8. Providing the company contact number	Zeithaml *et al.,* (2017).
Customer Loyalty			
Loyalty is customer commitment and trust while behavioral loyalty is validated by repurchase order.	1. Attitudinal loyalty 2.Behavioral loyalty	1. Encouraging friends to use the same online shop 2. Recommending the website to others 3. Spread positive information regarding the website to others 4. The consideration to use the same website in the future 5. Make another transaction in the near future	Al-dweeri *et al.,* (2018)
Repurchase Intention			
Repurchase intention is the chance of a customer to buy again from the same online shop for transaction in that will happend the future	Future purchase	1. Continue to shop online at the same online shop 2. Encourage others to shop online at the same marketplace 3. Use the same online shop more often for online purchases	Pham *et al.,* (2018)

Source: Data Processing (2020)

Partial least square is a multivariate statistical method that can handle many response variables and explanatory variables at the same time. This analysis is a decent alternative to the method of multiple regression analysis and principal component regression (Hair, 2017). The partial least square is a tool that is applied in prediction or explanatory modeling. As well as associate with a set of independent variables to several dependent variables (Garson, 2016).

The term of outer loading value and Average Variance Extracted Value (AVE) are applied to help measure the convergent validity. There is a significant correlation between one measure and others part on a measurement, an instrument must pass above 0.7 of Outer Loading Value and 0.5 of AVE value to be examine as valid (Garson, 2016). Cross loading value is a tool to help measure the conclusive validity of an instrument, its mean that the result should be more than 0.7 to be categorized as valid (Garson, 2016).

Table 3. Outer Loading Value

	E-Service Quality	E-Recovery	Customer Loyalty	Repurchase Intention
x1.1	0,791			
x1.2	0,788			
x1.3	0,775			
x1.4	0,828			
x1.5	0,792			
x1.6	0,727			
x1.7	0,794			
x1.8	0,738			
x2.1		0,821		
x2.2		0,801		
x2.3		0,835		
x2.4		0,799		
x2.5		0,757		
x2.6		0,799		
x2.7		0,813		
x2.8		0,770		
y1.1			0,811	
y1.2			0,813	
y1.3			0,811	
y1.4			0,803	
y1.5			0,789	
z1.1				0,899
z1.2				0,812
z1.3				0,838

Source: Data Processing (2020)

Table 4. Average Variance Extracted Value

Variable	AVE (Average Variance Extracted)
E-Service Quality	0,648
E-Recovery	0,640
Customer Loyalty	0,608
Repurchase Intention	0,723

Source: Data Processing (2020)

Table 5. Composite Reliability and Cronbach Alpha

Variable	AVE (Average Variance Extracted)
E-Service Quality	0,648
E-Recovery	0,640
Customer Loyalty	0,608
Repurchase Intention	0,723

Source: Data Processing (2020)

The purpose of Composite reliability and Cronbach's alpha engaged in this test are to measure the reliability of an instrument, it is categorized as valid when the value reach above 0.6 for both factor. Based on information provided in Table 3, Table 4 and Table 5, all indicators in this research consider valid and reliable (Garson, 2016),

4. Result and Discussion

Smart PLS or Partial Least Square is a statistical software with the same goal with lisrel and AMOS. They examine the relationship between variables, good fellow latent variables and indicator variables, or manifest. Researcher uses Smart PLS when the subject has limited number of sample. While the model is built complex. It is not run when researcher use Lisrel or Amos. Table 6 shows the result of the partial least square equation. Partial Least Square equation of this study can be assessed from the path coefficients value or original sample value with p values shows under 0.05 score.

Table 6.
PLS Equation of Y (Customer Loyalty)

Variable	Original Sample	P Values
E-Service Quality	0,413	0,000
E-Recovery	0,493	0,000

Source: Data Processing (2020)

Table 6 shows the result of the variable that mediated by Y variable or customer loyalty. The result explains about the effect of e-service quality (X1) and e-recovery (X2) towards the customer loyalty (Y1). The p-values of both variables are below the requirement 0.05. Moreover, the original sample result of e-service quality is 0.413, it means that e-service quality has a direct significant impact towards customer loyalty. Furthermore, it also applies for e-recovery that has 0.493 value of the original sample. As well as it shows that e-service quality has the less effect than an e-recovery variable.

Table. 7
PLS Equation of Z (Repurchase Intention)

Variable	Original Sample	P Values
E-Service Quality	0,151	0,036
E-Recovery	0,290	0,022
Customer Loyalty	0,505	0,000

Source: Data Processing (2020)

The table 7 shows the result of Z PLS equation. It indicates the effect from variables electronic service quality (X1), electronic recovery (X2), and customer loyalty (Y1) towards repurchase intention (Z). The result from the equation shows e-service quality p value is 0,036; 0,022 for e-recovery; 0,000 for customer loyalty. It is considered valid when the p value is below 0.05, meaning e-service quality and e-recovery both have a direct effect on repurchase intention. Moreover, for the variable customer loyalty it has a positive direct relationship towards repurchase intention with 0.505 original sample value. The effect of the customer loyalty to repurchase intention is more influencing rather than electronic service quality and electronic recovery.

Table 8 shows the total direct influence of two of dependent variables, which are electronic service quality and electronic recovery. The direct influence of electronic service quality towards repurchase intention is significance. It can be seen from the t-statistic 2,100 (t-statistic >1,96). The research result proves that H_1 "E-Service quality have significance effect to customer repurchase intention" accepted. The influence of e-recovery(X2) towards the customer repurchase intention (Z1) is proven significant. From table, the value of the t-statistic 2,289 (t-statistic>1,96). The research result proves that H_2 "E-Recovery have significance effect to customer repurchase intention" accepted.

The influence of electronic service quality (X1) mediated by customer loyalty (Y1) is proved significant. Shown by the value of the t-statistic 5,150 (t-statistic>1,96). The research result proves that H_3 "E-Service Quality mediated by customer loyalty has a significant effect on customer repurchase intention" accepted. The influence of the electronic recovery (X2) mediated by customer loyalty (Y1) is proved significant. Shown from the value of the t-statistic 6,155 (t-statistic>1,96). The research result proves that H_4 "E-Recovery mediated by customer loyalty has a significant effect on customer repurchase intention" accepted. In addition, the influence of the customer loyalty to customer repurchase intention (Z1) is proved significant. Shown from the value of the t-statistic 4,141 (t-statistic>1,96). The research result proves that H_5 "Customer Loyalty has a significant effect on customer repurchase intention" accepted.

Table 8. Path Coefficient between Variables

	Original Sample (O)	**Sample Mean (M)**	**Standard Deviation (STDEV)**	**T Statistics (|O/STDEV|)**	**P Values**
E-Service Quality -> Repurchase Intention	0,151	0,155	0,072	2,100	0,036
E-Recovery -> Repurchase Intention	0,290	0,289	0,127	2,289	0,022
E-Service Quality -> Customer Loyalty	0,413	0,410	0,080	5,150	0,000
E-Recovery -> Customer Loyalty	0,493	0,495	0,080	6,155	0,000
Customer Loyalty -> Repurchase Intention	0,505	0,501	0,122	4,141	0,000

Source: Data Processing (2020)

Table 9. The Coefficient of Determination Test

	R Square	R Square Adjusted
Customer Loyalty	0,734	0,729
Repurchase Intention	0,793	0,787

Source: Data Processing (2020)

Table 9 shows the result of R^2 test for customer loyalty (Y) and repurchase intention (Z). From table 9, the R square result for the customer loyalty variable is 0,729 or 72.9%. It means that the variables X1, X2 towards Y1 have significant impact 72.9%. Moreover, repurchase intention variable R square result is 0,787 or 78.7%. It means that the variables X1, X2 and Y1 towards Z1 have significant impact 78.7%. In conclusion, customer loyalty as a mediator has a large impact on the repurchase intention.

The result of the Mediation effect test is seen from the t-statistic value in the total effect. The mediation effect tests the direct effect of the independent and dependent variable, and also the indirect effect of the independent variable and dependent variable. The result of the total effect is being used to see the total effect prediction (direct and indirect effect). The result of the total effect is shown in table 10.

Based on the table 10, it shows that the value of the t-statistic in total effect for every relationship between variable. The result shows the relationship between e-service quality (X1) and repurchase intention (Z1) with the t-statistic 4,375 (t-statistic>1,96) while e-service quality (X1) to customer loyalty (Y1) will affect 5,150 to customer repurchase intention. Moreover, the relationship between e-recovery (X2) to repurchase intention (Z1) shows the t-statistic 5,292 while e-recovery (X2) to customer loyalty (Y1) t-statistic 6,155 and the relationship between the customer loyalty (Y1) and repurchase intention (Z1) with the t-statistic 4,141 (t-statistic>1,96).

Based on the result shows there is a mediation effect in the e-service quality and e-recovery mediated by customer loyalty has significant impact on repurchase intention since the t-statistic that using the customer loyalty give the bigger impact than the repurchase intention. Baron and Kenny (1986) mentioned that if the result of total effect variable X and Y are significance, however the mediation effect of customer loyalty categorizes as a partial mediation. The outcome of the research proves that H_3 "E-service quality mediated by customer loyalty have significant effect to the customer repurchase intention", as well as H_4 "E-recovery mediated by customer loyalty have significant effect to the customer repurchase intention" are accepted. In conclusion in this model of analysis it is better to use customer loyalty as a mediator.

Table 10. Total Effect

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values
E-Service Quality -> Repurchase Intention	0,360	0,363	0,082	4,375	0,000
E-Recovery -> Repurchase Intention	0,539	0,534	0,102	5,292	0,000
E-Service Quality -> Customer Loyalty	0,413	0,410	0,080	5,150	0,000
E-Recovery -> Customer Loyalty	0,493	0,495	0,080	6,155	0,000
Customer Loyalty -> Repurchase Intention	0,505	0,501	0,122	4,141	0,000

Source: Data Processing (2020)

In order to increase the repurchase intention through electronic service quality the company should increase the performance of e-service quality such as the ability to simplify the procedure to find products, the ease of making transactions quickly, the ease of browsing on the website, providing structured information on the website, securely store information related to consumers, both consumer shopping habits or banking information, ensure delivery of goods is always on time and ensure customer information is not spread to other websites. Even though the company may have already done this, the company seemed not to pay attention or take care in every aspect of it. For instance, when there is an unpredictable action from a third party such as a hacker it will affect the e-service quality.

In the dimension of electronic service quality there are two indicators provided (Shafiee *et al.,* 2018). Firstly, website performance, and secondly information security and confidentially. These two aspects are crucial and prone to attack by hackers. The company should improve their cyber-security of the application and continually update their software. The company web developer should implement strategy to decrease the chance of the program are being hacked.

This is supported by previous research by Shafiee *et al.,* (2018) which stated that electronic service quality has a significant influence on customer repurchase intention. Online shoppers will experience good quality of online service such as website performance when the customer can easily accesses the platform without any lag or errors, and confidential customer data such as name, e-mail, address, phone number, banking data are secure and not exposed to the public or dark web when making a decision to repurchase from the same store.

To increase the repurchase intention through e-recovery the company should increase the performance of e-recovery such as the ability to providing sufficient information for the process of returning and choosing a replacement product, provide adequate information at the time the transaction fails and provide a guarantees, taking care of potential problems, provide forms of compensation for certain problems, provide online customer service and customer service that directly responds to complaints live and provides a contact number from the company. Further, the company should propose several acceptable solutions and to ensure the problem does not escalate. Transparency, integrity and responsibility are the most important factors. When the company faces a customer issue, they should aim to response with appropriate action to resolve the issue.

Previous research by Shafiee *et al.,* (2018) states e-recovery has a significant effect towards customer repurchase intention. Online shoppers will be affected by the service recovery such as responsiveness when the company has better communication with customers and positive feedback from customer surveys relating to a variety of circumstances. As well as the compensation indicator when the company implements an acceptable solution if a product is not delivered on time, or there is an error with product shipment. A further indicator is contact, when the company can be contacted and fosters positive communication with customers, customers make a decision to repurchase again in the same online shop.

To increase the repurchase intention through e-service quality mediated by customer loyalty the company should increase the performance of e-service such as the ability to foster a positive user experience (UX) and offer a good customer service. The definition of user experience is the personal feeling when interacting with a system. User experience as an attractive tool to the customer, it creates an atmosphere where the customers are meet their exact needs without fuss or bother when accessing the platform. Designing a great experience to the customer is the best way to build trust and loyalty. This is supported by previous research of Rita *et al.,* (2019) which stated that e-service quality has significant influence towards customer repurchase intention. Online shoppers will be affected by the electronic service quality that the online store provides to generate the customer loyalty by the user experience when they are comfortably using the sites in order to make a decision to repurchase again in the same online store.

To increase the repurchase intention through electronic service quality that is mediated by customer loyalty, the company should increase the performance of electronic service such as the ability to collect actionable feedback. Feedback is a useful tool providing helpful information from previous action or behavior of the company from the customer. Successful companies consistently search for ways to improve, feedback is helpful as it highpoints weaknesses and strengths and can help formulate impactful strategy and action assisting a company to move forward with improved processes.

Furthermore, this statement is supported by a previous research, Sciarelli *et al.,* (2017) which stated e-recovery mediated by customer loyalty has a significant effect on customer repurchase intention. Online shoppers are affected by the service recovery such as collecting an actionable feedback to know the current opinion about the company as well as proposing a new improvement that the online store provides in order to increase the chance of the customer make a decision to repurchase again in the same online store.

To increase the repurchase intention through customer loyalty the company could implement a loyalty or rewards program for customers. A loyalty program is a program to encourage the customer to return to online shop where they frequently make a purchase. The company can provide incentives in the form of access to information for new products, provide more discounts or maybe give free merchandise. Loyalty programs are one of the most effective strategies to increase revenue and enhance customer loyalty. This is supported by research of Praptriestrini *et al.,* (2019) which stated that customer loyalty has a significant effect on customer repurchase intention. Online shoppers that are engaged in a loyalty program continue to repurchase again from the same online store in the future.

5. Conclusion

Based on discussion previously, it can be concluded that E-Service Quality has a significant effect on customer repurchase intention in online stores and E-Recovery has a significant effect on customer repurchase intention in online stores. It also concluded that E-Service Quality mediated by customer loyalty has a significant effect on customer repurchase intention in online stores and E-Recovery mediated by customer loyalty has a significant effect on customer repurchase intention in online stores. For the last one, Customer Loyalty has a significant effect on customer repurchase intention in online stores.

5.1 Managerial Implication

As customer loyalty as a mediator provides a positive effect on e-service quality and e-recovery, online stores should aim to increase customer loyalty. It is an important variable that can have a significant effect on influencing customers to repurchase again in online stores. E-Service Quality is a significant variable due to the fact that e-service quality has a significant impact on customer repurchase intention both directly and indirectly. To increase e-service quality the improvements of website performance and information security and confidentially should be considered and the company should maintain those aspects. However, when the variable e-service quality is mediated by customer loyalty it shows that the level of repurchase intention is higher. As well as the E-Recovery variable with the dimension of responsiveness, compensation and contact, this variable has significant impact towards repurchase intention direct and indirectly, however when the e-recovery mediated by customer loyalty, the level of repurchase intention is increasing.

Customer loyalty positively affects customer repurchase intention, which means that customers will repurchase again in online stores if the level of loyalty was adequate or above customer expectation. Therefore it is must for a company to have a specific marketing strategy given to reach the targeted consumers (Teofilus *et al.,* 2020). To conclude, the mediating effect of the customer loyalty is significant and the model will be better if using a customer loyalty as a mediator. Even though e-service quality and e-recovery has a direct relationship to repurchase intention, customer loyalty is the greater influence. This research supports the previous findings of the previous study (Shafie *et al.,* 2018).

Suggestions that can be made; this research has helped the researcher to identify the questions raised from the gap in the previous study, and to understand the effect of e-service quality and e-recovery with customer loyalty towards repurchase. The gap from previous study, Hasman *et al.,* (2019) stated that e-service quality and e-recovery was not impacted by the variable customer loyalty, but was influenced by the variable customer satisfaction. This previous study was cited by two other researcher as a reference.

Meanwhile, this research has shown that the variable e-service quality and e-recovery with customer loyalty as a mediator has a significant impact on repurchase intention, supporting the results of the research by Shafiee *et al.,* (2018). Furthermore, this previous study was cited by fourteen other researchers as a reference. The researcher is pleased that the research question was able to be confirmed in this thesis final project.

The research can be used as a reference for business owners and entrepreneurs to enrich their understanding and reduce confusion due to bias, and plan strategies to increase online sales defined by the support factor of repurchase intention. As well as to have knowledge and to understand the effect of e-service quality and e-recovery with or without customer loyalty towards repurchase intention to make this research as a future reference. Future researchers can conduct deeper study on these variables, based on further journals and testing more respondents with different residential, characteristics and criteria's; other than the independent variables mentioned in this research to attain for greater insights. Moreover, the future researcher can also study about other variable such as trust, customer satisfaction, perceive value, brand image or another variable that could affect repurchase intention.

5.2 Research Limitation

As for the research limitation, the questionnaire was structured and distributed online through Google forms. The questionnaire is specific about address and not all respondents were willing to answer due to privacy concerns. There were several respondents who did not fulfill the criteria required such as respondent residing in Surabaya, respondent didn't answer the address and duplicate fill-ins; so, the researcher was required to delete some unusable data. There were total 135 respondents in raw data (include the person who residing outside Surabaya who fulfill the questionnaire), though only 117 selected data are used for this research.

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CITRA MEREK DAN DUKUNGAN SELEBRITI UNTUK MEMPREDIKSI EKUITAS MEREK BERBASIS PELANGGAN PENGGUNA SHOPEE: KREDIBILITAS MEREK SEBAGAI VARIABEL MEDIASI

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ABSTRAK

Tujuan dari penelitian ini adalah untuk mengetahui apakah citra merek dan dukungan selebriti dapat memprediksi ekuitas merek berbasis pelanggan dari pengguna Shopee secara langsung atau melalui kredibilitas merek sebagai mediator. Sampel penelitian ini adalah 217 responden dengan teknik pengambilan sampel *non-probability* dan menggunakan survei dengan kuesioner *online*. Data dianalisis menggunakan Smart PLS. Hasil penelitian ini menunjukkan bahwa citra merek dan kredibilitas merek dapat memprediksi ekuitas merek berbasis pelanggan secara langsung. Selain itu, kredibilitas merek dapat memprediksi mediasi dukungan selebriti pada ekuitas merek berbasis pelanggan dari pengguna Shopee. Hasil penelitian ini dapat berkontribusi pada *platform E-commerce* tentang pentingnya citra merek dan dukungan selebriti terhadap ekuitas merek berbasis konsumen. Selanjutnya, penelitian ini memperkaya penelitian literatur dengan menggunakan model memori jaringan dan teori pensinyalan merek.

Kata Kunci: Citra merek, Dukungan Selebriti, Kredibilitas Merek, Ekuitas Merek Berbasis Pelanggan.

ABSTRACT

The purpose of this research is to know if brand image and Celebrity Endorsement can predict Customer Based Brand Equity of Shopee user directly or through Brand Credibility as mediator. The sample of this study was 217 respondents with nonprobability sampling techniques and using survey by online questionnaire. The data were analized using Smart PLS. The results of this study shows that brand image and Brand Credibility have positive and significant effect on Customer Based Brand Equity. Furthermore, Brand Credibility positively and significantly mediates Celebrity Endorsement on Customer Based Brand Equity from Shopee user. Result of this research could contribute to E-commerce platform about the importance of brand image and Celebrity Endorsement to consumer based brand equity. Furthermore, this study enrich literatur research by using network memory model and brand signaling theory.

Keywords: *Brand Image, Celebrity Endorsement, Brand Credibility, Customer Based Brand Equity*.

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1. Pendahuluan

Pada zaman globalisasi ini, tidak dapat dipungkiri lagi bahwa telah terjadi perkembangan yang sangat pesat pada berbagai aspek, seperti aspek teknologi, komunikasi, dan informasi. Perkembangan teknologi dan informasi sangat berperan pada berbagai jenis transaksi yang terjadi, diantaranya kegiatan jual beli. Saat ini transaksi jual beli berbagai produk bisa dilakukan dengan mudah, dengan adanya smartphone, jaringan internet dan munculnya berbagai *platform E-commerce*. Pada era ini, semakin banyak *platform* yang dapat digunakan untuk melakukan transaksi jual beli, seperti misalnya Bukalapak, Shopee, dan Tokopedia. *Platform* jual beli ini dianggap lebih aman dibandingkan *platform* lainnya, karena transaksi yang dilakukan harus sesuai dengan kebijakan yang dibuat pengelola *platform* sehingga keamanan transaksi jual beli terjamin (Aditiasari, 2016).

Penelitian ini menggunakan Shopee sebagai objek penelitian karena Shopee merupakan *platform E-commerce* terkemuka di Asia Tenggara dan Taiwan. Selain itu, Shopee merupakan *platform* yang didesain dengan konsep *user friendly* bagi *mobile user* dan sesuai konsep perdagangan elektronik *global*, sehingga sekarang Shopee merupakan salah satu dari lima *startup E-commerce* yang paling disruptif (Le, 2019). Bahkan pada akhir kuartal pada tahun 2019 (Q4) Shopee berhasil menggeser posisi Tokopedia yang sebelumnya merupakan *E-commerce* terpopuler di Indonesia. Selain itu, Shopee berhasil menjadi *E-commerce* dengan jumlah pengguna terbanyak dan mendapat ranking satu di AppStore maupun PlayStore (Maarif, 2020).

Dalam upaya untuk mencapai posisi sebagai *E-commerce* terpopuler tersebut, salah satu cara yang digunakan Shopee adalah dengan meningkatkan ekuitas merek berbasis pelanggan/ *customer based brand equity (CBBE).* Menurut Rudianto (2017), CBBE merupakan respon konsumen berkaitan pengetahuan merek yang dimiliki dalam membedakan produk perusahaan dan pesaingnya ketika perusahaan memasarkan merek tersebut. Suatu merek memiliki CBBE positif apabila konsumen mengeluarkan reaksi lebih menyukai produk dengan merek yang jelas (terkenal) daripada produk yang tidak jelas (tidak terkenal), sedangkan CBBE dikategorikan negatif apabila reaksi konsumen kurang suka terhadap kegiatan pemasaran produk tersebut.

Shopee berupaya menciptakan citra merek yang positif melalui dukungan terhadap kegiatan UMKM binaan yang diadakan untuk meningkatkan pertumbuhan ekonomi digital yang dimana dukungan ini mendapat respon positif dari berbagai pihak termasuk wakil presiden RI yaitu: Prof. Dr. K.H. Ma'ruf Amin (Nurcahyani, 2019). Citra merek merupakan salah satu komponen krusial yang dibutuhkan perusahaan untuk memperkuat *brand* produknya. Semakin bagus image yang dimiliki oleh sebuah *brand*, maka semakin positif juga CBBE yang dimiliki oleh konsumen terhadap *brand* tersebut. CBBE yang positif akan membuat konsumen semakin loyal, karena memberikan daya tarik yang tinggi bagi konsumen (BisnisUKM, 2011).

Selain itu, Shopee menggunakan menggunakan dukungan selebriti seperti Blackpink dan Christiano Ronaldo dan berbagai selebriti lainnya untuk mendongkrak penjualan Shopee dan cara ini terbukti berhasil dilakukan (Ulya, 2019). Penggunaan konsep iklan yang tepat, mulai dari pendukung hingga kemasan produk dapat meningkatkan volume penjualan produk yang dimiliki perusahaan. Menggunakan pendukung yang kredibel untuk mempromosikan produk perusahaan merupakan salah satu alternatif yang efektif dan efisien dalam membuat produk perusahaan populer dan terkenal secara cepat (*Marketing.co.id*., 2010).

Beberapa waktu terakhir ini, Shopee mengkampanyekan "Garansi Harga Termurah", yang dimana kampanye ini menjelaskan bahwa Shopee memiliki harga termurah di berbagai kategori produk, sehingga apabila ada *E-commerce* lain yang memiliki barang yang sama dengan harga yang lebih murah daripada Shopee, maka Shopee akan memgembalikan uang konsumen tersebut sebesar dua kali lipat, dan hal ini merupakan hal yang belum pernah dilakukan oleh *E-commerce* lain (Cahya, 2017). Hal ini dilakukan Shopee untuk dalam upaya untuk meningkatkan kredibilitas merek yang dimiliki.

Penelitian ini berusaha untuk menggali lebih jauh tentang bagaimana peran citra merek dan dukungan selebriti dapat mempengaruhi CBBE dengan menggunakan kredibilitas merek sebagai variabel mediasi. Pengunaan kredibilitas merek sebagai variabel mediasi pada penelitian ini didukung oleh *brand signalling theory* (Teori Pensinyalan Merek). Konsep kredibilitas merek muncul dari teori pensinyalan merek. Menurut teori ini, sinyal merek merupakan hasil campuran dari semua strategi bauran pemasaran masa lalu dan sekarang. Konteks dari sinyal merek dapat dipertimbangkan melalui kejelasan dan kredibilitas. Kejelasan yang dimaksud mengacu pada kurangnya ambiguitas dari konten sinyal merek, sedangkan kredibilitas mengacu pada seberapa efektif informasi yang disampaikan oleh sinyal merek serta seberapa dapat diandalkan informasi itu tersebut. Kredibilitas dianggap sebagai karakteristik paling penting dari sinyal merek dan merupakan fokus utama dari penelitian ini (Erdem *et al*., 2006).

Selain itu, penelitian ini juga menggunakan *associative network memory model* (Model Memori Jaringan Asosiatif), untuk mengetahui hubungan antara dukungan selebriti dengan CBBE. Model memori jaringan asosiatif menjelaskan bahwa memori manusia dapat digambarkan sebagai jaringan yang terdiri dari berbagai simpul (*node*) yang dihubungkan oleh tautan asosiatif. Kumpulan simpul ini merupakan informasi yang dihubungkan melalui tautan asosiatif, sehingga setiap simpul menjadi sumber potensial aktivasi untuk semua node terkait. Aktivasi memori terjadi ketika node pertama mengaktifkan node terkait lainnya. Model ini sering digunakan dalam pemasaran untuk menjelaskan struktur memori dan asosiasi merek konsumen. Prinsip pembelajaran asosiatif juga telah digunakan untuk mengartikulasikan proses yang mendasari dukungan selebriti. Selebriti dan merek mewakili simpul individu yang terkait, sehingga setiap entitas menjadi bagian dari kumpulan asosiasi lainnya. (Till *et al.*, 2008).

Penelitian ini penting dilakukan karena *E-commerce* di Indonesia saat ini sedang tumbuh dengan pesat. Dengan adanya penelitian ini diharapkan dapat memberikan kontribusi bagi *platform E-commerce* di Indonesia tentang pentingnya peran citra merek dan dukungan selebriti dapat mempengaruhi CBBE, serta pentingnya kredibilitas merek sebagai mediator dalam hubungan tersebut. Selain itu, penelitian ini diharapkan dapat berkontribusi bagi akademisi dengan memperkokoh penelitian sejenis di Indonesia, dengan menggunakan dasar teori pensinyalan merek dan model memori jaringan asosiatif.

Tujuan dari penelitian ini adalah untuk mengetahui: (1) prediksi citra merek terhadap ekuitas merek berbasis pelanggan; (2) prediksi dukungan selebriti terhadap ekuitas merek berbasis pelanggan; (3) prediksi kredibilitas merek terhadap ekuitas merek berbasis pelanggan; (4) mediasi kredibilitas merek terhadap prediksi dukungan selebriti terhadap ekuitas merek berbasis pelanggan.

2. Tinjauan Literatur

2.1. Citra Merek.

Faircloth (2005) berpendapat bahwa citra merek merupakan keseluruhan citra yang dimiliki konsumen terhadap suatu merek dan keunikannya dibandingkan dengan merek lain. Menurut Keller (2013), faktor-faktor yang membentuk citra merek adalah kekuatan asosiasi merek, popularitas asosiasi merek, dan keunikan asosiasi merek. Kekuatan asosiasi merek dipengaruhi oleh keterkaitan setiap informasi yang diterima konsumen dan konsistensi yang disajikannya dari waktu ke waktu. Popularitas asosiasi merek berkenaan asosiasi merek yang diyakini konsumen bahwa merek tersebut memiliki atribut dan manfaat yang relevan dan memuaskan kebutuhan atau keinginan konsumen, sehingga konsumen membentuk penilaian merek secara keseluruhan yang positif. Adapun keunikan asosiasi merek adalah keunggulan kompetitif berkelanjutan yang memberikan konsumen alasan kuat mengapa konsumen harus membelinya.

2.2. Dukungan Selebriti.

Engel *et al*., (2001) mengemukakan bahwa dukungan selebriti merupakan asosiasi berulang dari sebuah merek dengan selebriti akhirnya dapat menyebabkan konsumen untuk berpikir merek memiliki kualitas yang menarik sama seperti selebriti itu. Menurut Yang (2018), dukungan selebriti memiliki dua atribut penting, yaitu: kepercayaan dan keahlian. Atribut kepercayaan mengacu pada kejujuran, integritas dan persepsi kepercayaan terhadap dukungan selebriti. Sedangkan atribut Keahlian mengacu pada persepsi tingkat pengetahuan, pengalaman, atau keterampilan yang dimiliki oleh pendukung selebriti yang terkait dengan produk atau merek yang di endorse.

2.3. Kredibilitas Merek.

Keller (2013) mendefinisikan kredibilitas merek sebagai cara pelanggan melihat sebuah merek dapat dipercaya melalui tiga dimensi: keahlian yang dirasakan, kepercayaan dan kemampuan untuk disukai. Shaoolian (2017), berpendapat bahwa banyak perusahaan yang menggunakan berbagai cara untuk menarik perhatian konsumen, diantaranya adalah upaya perusahaan untuk menjalin hubungan baik dengan konsumen, yang bertujuan untuk meningkatkan kepercayaan konsumen. Komponen ini penting karena dapat menonjolkan perbedaan antara perusahaan dengan pesaing. Pengalaman afektif dan kognitif serta *brand judgment* yang diciptakan oleh kredibilitas merek dapat membentuk kinerja merek yang meningkatkan CBBE positif.

2.4. Ekuitas Merek Berbasis Pelanggan/ *Customer Based Brand Equity* (CBBE).

CBBE merupakan efek diferensial atas respon konsumen terhadap pengetahuan merek pada pemasaran merek tersebut (Kotler, 2013). Beberapa dimensi CBBE yaitu: kesadaran merek, asosiasi merek, persepsi kualitas dan loyalitas merek (Asamoah, 2014). Kesadaran merek merupakan kemampuan pembeli potensial untuk mengidentifikasi dan mengingat merek pada kategori produk tertentu. Asosiasi merek mengacu pada kekuatan relatif yang berasal dari perasaan positif konsumen terhadap merek. Persepsi kualitas mengacu pada penilaian konsumen mengenai keunggulan produk dibandingkan produk lain yang memiliki kategori yang sama atau pengganti dekat. Sedangkan loyalitas merek mengacu pada komitmen yang dipegang teguh oleh konsumen untuk membeli kembali produk atau layanan pilihan konsumen secara konsisten atau secara terus-menerus di masa depan.

2.5. Kaitan antara Citra Merek dan Ekuitas Merek Berbasis Pelanggan.

Alhaddad (2014) menemukan bahwa citra merek memiliki pengaruh yang positif dan signifikan terhadap ekuitas merek berbasis pelanggan. Citra merek telah lama dikenal sebagai konsep penting dalam pemasaran, sehingga dapat disimpulkan bahwa citra merek memainkan peran penting dalam pembangunan merek (CBBE). Ekuitas merek dapat dibuat secara langsung atau tidak langsung melalui citra merek. Ansary dan Hashim (2017) menemukan bahwa citra merek memiliki pengaruh yang positif dan signifikan terhadap ekuitas merek berbasis pelanggan. Citra merek merupakan komponen yang sangat penting untuk pengambilan keputusan dan evaluasi konsumen terhadap merek tertentu, sehingga dapat disimpulkan bahwa citra merek berkontribusi dalam membangun ekuitas merek yang kuat. Hassan (2020) menemukan bahwa citra merek secara positif mempengaruhi ekuitas merek berbasis pelanggan. Citra merek dinyatakan sebagai persepsi dan keyakinan pelanggan yang terkait dengan memori pelanggan. Citra merek juga dilihat sebagai variabel multidimensi yang dibentuk oleh asosiasi merek, dan mengacu pada ide, keyakinan, atau perasaan yang dimiliki pelanggan, sehingga citra merek adalah fitur penting dari kegiatan pemasaran. Surucu *et al*., (2019) menemukan bahwa citra merek memberikan pengaruh yang positif dan signifikan terhadap ekuitas merek berbasis pelanggan, karena citra merek merupakan persepsi tentang suatu merek sebagaimana tercermin oleh asosiasi merek yang dimiliki oleh konsumen. Asosiasi merek merupakan simpul informasi yang dikaitkan dengan simpul merek dalam memori seorang kondumen. Citra merek ditandai melalui kegiatan pemasaran seperti iklan dan promosi sebelum pelanggan menggunakan produk perusahaan. Citra merek dianggap sebagai komponen penting CBBE dalam penelitian dan penelitian ini menganggap citra merek sebagai komponen kunci CBBE. Lee *et al*., (2011) menemukan bahwa semakin positif citra merek yang dimiliki perusahaan, semakin banyak konsumen bersedia membayar produk/ layanan perusahaan dengan harga yang tinggi, dengan demikian semakin besar ekuitas merek berdasarkan konsumen (CBBE) yang dimiliki perusahaan. Peningkatan citra merek merupakan tujuan utama yang ingin dicapai perusahaan. Oleh karenanya, maka hipotesis pertama daripenelitian ini adalah:

H_1: Citra merek dapat memprediksi ekuitas merek berbasis pelanggan pengguna Shopee secara positif.

2.6. Kaitan antara Dukungan Selebriti dan Ekuitas Merek Berbasis Pelanggan.

Dwivedi *et al*., (2015) menemukan bahwa dukungan selebriti memberikan pengaruh langsung dan positif dalam peningkatan ekuitas merek (CBBE) berupa kredibilitas pendukung pada ekuitas merek. Ketika seorang selebriti mendukung sebuah merek, persepsi konsumen tentang selebriti akan terhubung dengan asosiasi merek yang didukung selebriti tersebut, dan tersimpan dalam memori konsumen. Sambungan seperti itu memudahkan transfer makna dari selebriti ke merek yang didukung, sehingga citra yang dimiliki oleh seorang selebriti pendukung mengalir kepada merek yang didukung dan menjadi bagian dari asosiasi merek yang disahkan. Parmar dan Mann (2019) menemukan bahwa dukungan selebriti memiliki efek positif pada ekuitas merek. Dukungan Selebriti dianggap sebagai sosok yang berpengaruh dalam meningkatkan ekuitas merek berdasarkan konsumen karena dukungan selebriti dipandang sebagai individu yang menarik dan disukai. Kumar dan Ramana (2019) menemukan bahwa dukungan selebriti berpengaruh positif terhadap ekuitas merek berbasis konsumen (CBBE). Dukungan selebriti meningkatkan kesadaran merek, asosiasi merek, persepsi kualitas, dan loyalitas merek yang merupakan dimensi dari CBBE. Pemasar menghabiskan banyak uang untuk dukungan selebriti dan kualitas pendukung dengan harapan bahwa selebriti akan memberi nilai pada merek yang mereka dukung dan menjadikannya lebih menarik dan sukses di pasar. Zhou *et al*., (2020) menemukan bahwa dukungan selebriti memberikan pengaruh langsung dan positif dalam peningkatan ekuitas merek berbasis pelanggan. Penggunaan dukungan selebriti (daya tarik, keahlian, dan kesesuaian) secara positif mempengaruhi CBBE, sehingga semakin tinggi dukungan selebriti yang diberikan pada suatu merek maka akan meningkatkan ekuitas merek berbasis pelanggan (CBBE) perusahaan yang didukung. Sharma (2016) menjelaskan bahwa terdapat hubungan positif dan signifikan dari dukungan selebriti pada ekuitas merek berdasarkan konsumen. Ekuitas merek adalah nilai tambahan merek dan merupakan kriteria utama keberhasilan dalam manajemen merek karena ekuitas merek berkontribusi baik untuk penjualan jangka panjang dan keuntungan jangka panjang. Dukungan selebriti merupakan sumber daya yang sering digunakan dalam strategi pemasaran berbagai perusahaan. Penelitian ini bahwa dukungan selebriti memiliki peran dalam proses pembentukan ekuitas merek. Berdasarkan hal tersebut, maka dibangun hipotesis tersebut dibawah ini.

H_2: Dukungan selebriti dapat memprediksi ekuitas merek berbasis pelanggan pengguna Shopee secara positif.

2.7. Kaitan antara Dukungan Selebriti dan Kredibilitas Merek.

Okorie dan Agbaleke (2017) menemukan bahwa dukungan selebriti memengaruhi kredibilitas suatu merek secara positif. Bahkan dukungan selebriti telah menjadi cara yang efektif untuk menarik pelanggan. Suki (2014) menyatakan bahwa dukungan selebriti berdampak positif terhadap kredibilitas merek, karena konsumen cenderung percaya klaim tentang suatu merek dan bersedia untuk membeli merek yang diiklankan ketika produk tersebut didukung oleh selebritas yang kredibel, memiliki pengetahuan, keterampilan, atau pengalaman yang relevan tentang produk yang di dukung. Kredibilitas merek merupakan kepercayaan atas informasi yang disampaikan oleh suatu merek serta membuat konsumen paham bahwa merek memiliki kemampuan dan kemauan untuk terus memberikan apa yang telah dijanjikan. Wang dan Scheinbaum (2017) menemukan bahwa kepercayaan konsumen terhadap dukungan selebriti memengaruhi kredibilitas merek untuk merek yang didukung oleh selebriti tersebut. Penelitian ini menunjukkan bahwa pengiklan yang ingin meningkatkan kredibilitas merek pengiklan harus berinvestasi pada selebriti yang bisa dipercaya konsumen. Pengiklan yang menggunakan dukungan selebritas harus menampilkan selebritas yang menarik dan dapat dipercaya untuk memberikan pengaruh baik pada konsumen. Kredibilitas merek merupakan kepercayaan atas informasi yang disampaikan oleh suatu merek serta membuat konsumen paham bahwa merek memiliki kemampuan dan kemauan untuk terus memberikan apa yang telah dijanjikan. Dukungan selebriti terdiri dari beberapa sinyal dari merek yang disahkan, dan kredibilitas pendukung ditransfer ke merek tersebut, sehingga semakin tinggi tingkat kredibilitas selebriti, maka akan mengarah pada kredibilitas merek yang lebih tinggi untuk merek yang didukung. Hussain *et al*., (2020) menemukan bahwa dukungan selebriti memengaruhi kredibilitas suatu merek secara positif. Dukungan selebriti merupakan strategi yang efektif untuk mendapatkan perhatian konsumen, membuat iklan dapat dipercaya, meningkatkan daya ingat pesan, meningkatkan pangsa pasar dan menumbuhkan berita positif dari mulut ke mulut, hasil ini mendorong perusahaan untuk memperluas penggunaan dukungan selebriti dalam kegiatan yang berkaitan dengan pemasaran, dengan harapan bahwa perasaan positif penggemar terhadap selebriti akan ditransfer ke merek yang didukung. Penggunaan dukungan selebriti ini memberikan dampak positif terhadap kredibilitas merek terhadap merek yang didukung. Thusyanthy (2018) menemukan bahwa dukungan selebriti memengaruhi kredibilitas suatu merek secara positif. Dukungan selebriti dikaitkan dengan tingkat kredibilitas merek yang lebih tinggi. Perusahaan menepati janji yang telah disampaikan melalui merek, dan hal ini yang dikenal sebagai kredibilitas merek. Kredibilitas merek ini penting bagi perusahaan, karena semakin tinggi kredibilitas yang dimiliki perusahaan maka semakin tinggi kepercayaan yang diberikan konsumen terhadap perusahaan tersebut. Hal ini menjadi dasar bagi hipotesis ketiga dibawah ini:

H_3: Dukungan selebriti dapat memprediksi kredibilitas merek pengguna Shopee secara positif.

2.8. Kaitan antara Kredibilitas merek dan Ekuitas Merek Berbasis Pelanggan.

Valaei dan Nikhashemi (2017) menemukan terdapat hubungan yang positif antara kredibilitas merek dan ekuitas merek berbasis pelanggan, aspek kredibilitas dapat dianggap sebagai karakteristik paling signifikan dari suatu merek yang menunjukkan posisi pasar suatu produk, kredibilitas yang besar akan meningkatkan evaluasi kualitas konsumen. Dengan kata lain, konsumen menilai merek yang memiliki kredibilitas tinggi sebagai merek yang baik atau berkualitas tinggi. Jahanzeb (2013) menemukan bahwa terdapat hubungan yang positif antara kredibilitas merek dan ekuitas merek berbasis pelanggan. Kredibilitas merek perusahaan dapat membantu membedakan merek-merek terkenal dan yang tidak dikenal. Singkatnya, kredibilitas merek adalah pilar utama perusahaan dalam membangun dan mengelola ekuitas mereknya. Shamim dan Butt (2013) menemukan bahwa terdapat hubungan yang positif antara kredibilitas merek dan ekuitas merek berbasis pelanggan. Kredibilitas merek merupakan konstruk dua dimensi yang dicerminkan oleh keahlian dan kepercayaan. Keahlian berarti bahwa merek memiliki potensi untuk mewujudkan apa yang dijanjikannya, sementara kepercayaan menunjukkan bahwa suatu merek dipandang mampu memberikan apa yang telah dijanjikan. Garcia dan Prados (2019) menemukan bahwa terdapat hubungan yang positif antara kredibilitas merek dan ekuitas merek berbasis pelanggan. Penelitian ini telah mengidentifikasi bahwa kredibilitas merek merupakan faktor intrinsik dalam pembentukan ekuitas merek, sehingga dengan tingginya kredibilitas merek, maka akan semakin tinggi ekuitas merek berbasis pelanggan yang dimiliki perusahaan.

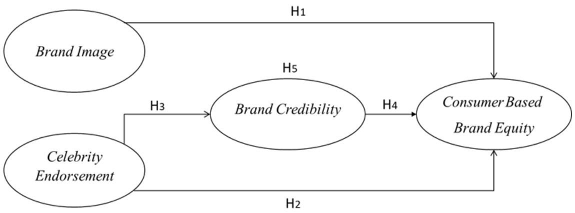
Adnan *et al*., (2019) menemukan bahwa bahwa terdapat hubungan yang positif antara kredibilitas merek dan ekuitas merek berbasis pelanggan. Dalam konteks kredibilitas merek, kepercayaan dianggap sebagai sumber informasi yang dapat diandalkan untuk lingkungan, sedangkan keahlian berarti merek memiliki keterampilan dalam melakukan strategi *branding* dan daya tarik mengacu pada sejauh mana merek dinilai oleh konsumen yang dimana, sehingga dapat kita ketahui bahwa ketiga konteks tersebut merupakan faktor utama yang berkontribusi untuk meningkatkan kepercayaan konsumen tentang kredibilitas merek dan pada akhirnya peningkatan kredibilitas merek juga akan meningkatkan ekuitas merek berbasis pelanggan. Oleh karenanya, maka penelitian ini akan menguji hipotesis tersebut dibawah ini.

H4: Kredibilitas merek dapat digunakan untuk memprediksi ekuitas merek berbasis pelanggan pengguna Shopee secara positif.

2.9. Kaitan antara Kredibilitas Merek dalam memediasi Dukungan Selebriti dan Ekuitas Merek Berbasis Pelanggan.

Spry *et al.,* (2011) menemukan bahwa dukungan selebriti memiliki dampak yang tidak langsung terhadap ekuitas merek berbasis pelanggan ketika dimediasi oleh kredibilitas merek. Penggunaan dukungan selebriti akan meningkatkan kredibilitas merek dan selanjutnya akan meningkatkan ekuitas merek berbasis pelanggan secara berkala/ tidak secara langsung. Ahmed *et al*., (2017) menjelaskan bahwa kredibilitas merek memediasi hubungan antara dukungan selebriti dan ekuitas merek secara signifikan. Penelitian ini menegaskan hubungan signifikan antara kredibilitas pendukung dan kredibilitas merek. Selain itu, penelitian mendukung konsep bahwa mempekerjakan selebriti untuk mendapatkan dukungan adalah cara yang tepat untuk membangun kredibilitas merek yang didukung. Peran kredibilitas merek dalam memediasi merupakan komponen yang penting dalam meningkatkan ekuitas merek, dan selanjutnya mendukung teori pensinyalan merek. Teori ini mengatakan bahwa merek bertindak sebagai sinyal yang membawa informasi yang disampaikan kepada konsumen dan secara signifikan meningkatkan ekuitas merek berbasis konsumen. Kredibilitas merek yang kuat dapat menyebabkan peningkatan ekuitas merek dan keberadaan dukungan selebriti kuat tidak dapat memperkuat merek jika kredibilitasnya tidak dapat diandalkan. Dewi (2017) menemukan bahwa kredibilitas merek secara signifikan memediasi hubungan antara dukungan selebriti dan ekuitas merek berbasis konsumen dengan sempurna. Terdapat pengaruh yang signifikan pada hubungan antara dukungan selebriti dengan kredibilitas merek, serta kredibilitas merek ke ekuitas merek berbasis pelanggan (CBBE), dan dukungan selebriti terhadap ekuitas merek berbasis konsumen melalui kredibilitas merek, namun tidak terdapat pengaruh yang signifikan pada hubungan antara dukungan selebriti dengan ekuitas merek secara langsung, hal ini dikarenakan bahwa apabila hanya mengandalkan dukungan selebriti saja, maka ekuitas merek berbasis pelanggan yang terbentuk tidak akan mengalami peningkatan yang signifikan tanpa adanya bantuan kredibilitas merek, karena kredibilitas merek merupakan kunci dalam meningkatkan ekuitas merek berbasis pelanggan (CBBE). Mirabi dan Lajevardi (2016) menemukan bahwa kredibilitas merek memediasi hubungan antara dukungan selebriti dan ekuitas merek secara signifikan. Dukungan selebriti dapat membangun ekuitas merek dengan menciptakan asosiasi antara konsumen dengan merek perusahaan, dukungan selebriti juga meningkatkan nilai merek yang didukung dan menciptakan daya ingat yang lebih besar untuk iklan-iklan yang didukung oleh selebriti yang kredibel, karena dukungan selebriti dapat mempengaruhi sikap terhadap merek secara langsung atau tidak langsung. Membangun kredibilitas merek sangat tergantung pada informasi yang disebarluaskan melalui berbagai strategi pemasaran yang terkait dengan merek. Dukungan selebriti merupakan salah satu alat pemasaran yang digunakan untuk menyebar luas informasi ke pasar sasaran tentang merek tertentu yang didukung, ini memberi kesan bahwa kredibilitas pendukung selanjutnya akan ditransfer ke merek yang didukung. Purnama dan Semuel (2018) menemukan bahwa kredibilitas merek secara signifikan memediasi hubungan antara dukungan selebriti dan ekuitas merek berbasis konsumen. Tingginya dukungan selebriti juga akan meningkatkan *brand recall* dan pengakuan terhadap merek yang didukung oleh selebriti terkait, karena dukungan selebriti memiliki fungsi sebagai simpul dalam ingatan konsumen terhadap merek yang didukung. Seorang endorser yang kredibilitasnya tinggi akan lebih melekat di benak konsumen dibandingkan merek pesaing, sehingga hal ini juga meningkatkan kredibilitas merek yang dimiliki perusahaan dan secara tidak langsung juga meningkatkan ekuitas merek berbasis pelanggan (CBBE) yang dimiliki perusahaan. Hal ini menjadi dasar pemikiran bagi pengujian hipotesis dibawah ini.

H_5: Kredibilitas merek dapat memediasi dukungan selebriti terhadap ekuitas merek berbasis pelanggan pengguna Shopee.



Gambar 1. Model Penelitian

3. Metode Penelitian

Populasi dalam penelitian ini adalah seluruh pengguna Shopee di Jakarta. Metode pengambilan sampel dalam penelitian ini adalah metode *non-probability sampling*. Teknik pemilihan sampel yang digunakan adalah *convenience sampling*. Jumlah responden dari penelitian ini sebanyak 217 pengguna Shopee. Adapun skala yang digunakan dalam pengukuran adalah skala Likert lima poin dengan nilai satu yang menunjukkan "sangat tidak setuju" dan nilai lima yang menunjukkan "sangat setuju". Tabel 1 berikut menunjukkan jumlah item pengukuran masing-masing variabel beserta sumbernya.

Tabel 1. Variabel dan Pengukuran

Variabel	Jumlah *Item*	Sumber
Variabel Bebas		
1. *Brand Awareness*	3	Ansary dan Hashim (2017)
2. *Celebrity Endorsement*	3	Spry *et al*. (2011)
Variabel Terikat		
1. *Brand Credibility*	3	Spry *et al*. (2011)
2. *Customer Based Brand Equity*	4	Spry *et al*. (2011)

Olah data menggunakan Smart-PLS, dengan melalui dua tahap, yaitu: melakukan konfirmasi model pengukuran *(confirmatory factor analysis/ outer model)*, dan mengevaluasi model struktural *(structural model/ inner model)*. Pengujian reliabilitas memiliki kriteria yang dimana nilai *cronbach-alpha* dan *composite-reliability* ≥ 0,6, maka variabel terkait dianggap reliabel (Hair *et al*., 2011). Mengevaluasi model struktural (inner model) merupakan tahap yang dimana didapat hasil estimasi koefisien jalur dan tingkat signifikansi yang berguna dalam pengambilan kesimpulan pada hasil pengujian hipotesis. Pengujian pada tahap *inner model* yang terdiri dari *path-coefficients*, dan *effect size* (f2) (Hair *et al*., 2014).

4. Hasil dan Pembahasan

Tabel 2 berikut merupakan hasil uji validitas dan reabilitas semua variabel penelitian:

Tabel 2. Hasil Uji Validitas dan Reabilitas

Variabel	*Item*	*Loading Factor*	*Cronbach Alpha*	*Composite Reliability*
Brand Image	Shopee memiliki karakteristik yang lebih baik dibandingkan *brand* pesaing	0.800	0.744	0.854
	Shopee memiliki kepribadian yang membedakan dirinya dari pesaing	0.850		
	Shopee merupakan salah satu *brand* terbaik di sektor *e-commerce*	0.789		
Celebrity Endorsement	Selebriti yang menjadi *Endorser* Shopee memiliki penampilan yang menarik	0.877	0.826	0.896
	Selebriti yang menjadi *Endorser* Shopee memiliki penampilan yang elegan	0.869		
	Selebriti yang menjadi *Endorser* Shopee memiliki pengetahuan yang luas tentang produk Shopee	0.837		
Brand Credibility	Shopee mengingatkan saya pada seseorang yang kompeten	0.804	0.691	0.827
	Shopee memberikan apa yang dijanjikan	0.793		
	Shopee memiliki nama yang dapat saya percaya	0.755		
Customer Based Brand Equity	Beberapa karakteristik Shopee muncul ke pikiran saya secara cepat	0.766	0.814	0.878
	Saya suka berbelanja di Shopee	0.822		
	Saya merasa bangga menggunakan Shopee	0.840		
	Shopee memiliki kualitas tinggi	0.776		

Sumber: Hasil Olah Data (2020)

Berdasarkan data Tabel 2, dapat diketahui bahwa nilai *loading factor* yang masing-masing variabel pada penelitian ini memenuhi kriteria validitas, karena memiliki nilai *loading factor* lebih besar dari 0,70. Sebuah model penelitian dinyatakan reliabel, apabila memiliki nilai *cronbach-alpha* dan *composite realibillity* ≥ 0,6, berdasarkan tabel di atas dapat disimpulkan bahwa variabel-variabel yang digunakan pada penelitian ini semuanya *reliable* (Henseler *et al.,* 2009).

Berdasarkan data yang telah dikumpulkan pada penelitian ini diketahui bahwa diantara 217 responden, 43 (19,8%) adalah pria dan 174 (80,2%) responden wanita. Mayoritas responden pada penelitian ini memiliki usia antara 20-25 tahun (60,4%) serta memiliki pendidikan terakhir di jenjang sarjana/ S1 (83,4%). Mayoritas responden memiliki pekerjaan sebagai karyawan (72,4%) dengan pendapatan per bulan berkisar Rp. 8.000.000,00. - Rp. 9.999.99900 (34,6%), memiliki pengeluaran per bulan berkisar Rp. 3.000.000,00. - Rp. 4.999.99900 (49,3%). Mayoritas responden menggunakan Shopee karena gratis ongkir (41,9%) yang diberikan, mayoritas responden memilih Blackpink (59%) sebagai selebriti *endorsement* Shopee yang paling menarik.

Tabel 3. Hasil Analisis Reliabilitas

Variable	*Cronbach's Alpha*	*Composite Reliability*	*AVE*
Brand Credibility	0.691	0.827	0.615
Brand Image	0.744	0.854	0.662
Celebrity Endorsement	0.826	0.896	0.742
Customer Based Brand Equity	0.814	0.878	0.642

Sumber: Hasil Olah Data (2020)

Hasil analisis pada tabel di atas, menunjukkan bahwa seluruh *cronbach-alpha* dan *composite-reliability* masing-masing variabel memiliki nilai ≥ 0,6 sehingga dapat disimpulkan bahwa variabel-variabel yang digunakan pada penelitian ini semuanya *reliable.* Selain itu diketahui bahwa nilai *AVE* yang dimiliki masing-masing variabel pada penelitian ini memenuhi kriteria validitas konvergen, yaitu memiliki nilai *AVE* lebih besar dari 0,50.

Tabel 4. Hasil Analisis Fornell-Larcker

Variable	*Brand Credibility*	*Brand Image*	*Celebrity Endorse ment*	*CBBE*
Brand Credibility	**0.784**			
Brand Image	0.649	**0.813**		
Celebrity Endorsement	0.670	0.514	**0.861**	
Customer Based Brand Equity	0.714	0.730	0.611	**0.802**

Sumber: Hasil Olah Data (2020)

Tabel 4 menunjukkan bahwa nilai *fornell-larcker* yang dimiliki oleh masing-masing variabel pada penelitian ini memenuhi kriteria validitas diskriminan, yaitu nilai akar kuadrat AVE lebih besar daripada korelasi antar konstruk, sehingga dapat disimpulkan bahwa variabel-variabel yang terdapat dalam penelitian ini memenuhi persyaratan *discriminant validity.*

Tabel 5. Hasil Pengujian *Effect Size*

Variable	*Brand Credibility*	*CBBE*
Brand Credibility		0.117
Brand Image		0.309
Celebrity Endorsement	0.813	0.049

Sumber: Hasil Olah Data (2020)

Berdasarkan hasil pengujian effect size yang telah diuraikan pada Tabel 5, maka dapat disimpulkan bahwa dukungan selebriti memberikan efek yang signifikan terhadap kredibilitas merek, yaitu sebesar 0,813, sedangkan dukungan selebriti memberikan efek yang lemah terhadap ekuitas merek berbasis pelanggan, yaitu sebesar 0,049. Varibel kredibilitas merek memberikan efek yang lemah terhadap ekuitas merek berbasis pelanggan, yaitu sebesar 0,117 dan citra merek merupakan variabel yang memberikan efek yang signifikan terhadap ekuitas merek berbasis pelanggan, yaitu sebesar 0,309. Kesimpulan dari pengujian effect size menampilkan bahwa dukungan selebriti memberikan efek yang signifikan terhadap kredibilitas merek, dan citra merek memberikan kontribusi perubahan yang paling besar terhadap ekuitas merek berbasis pelanggan.

Tabel 6. Hasil Pengujian *Bootstrapping*

Research Model	*Path coefficients*	*T statistics*	*P values*
Brand Credibility → CBBE	0.311	4.442	0.000
Brand Image→ CBBE	0.437	5.930	0.000
Celebrity Endorsement → Brand Credibility	0.670	13.497	0.000
Celebrity Endorsement → CBBE	0.179	2.378	0.018

Sumber: Hasil Olah Data (2020)

Menurut Ghozali (2015), *Bootsrapping* merupakan *resampling* pada PLS yang dilakukan untuk menentukan nilai t, sehingga daoat diketahui tingkat signifikansi dari nilai t tersebut. Berdasarkan hasil *bootstrapping* yang disajikan pada Tabel 6. maka dapat diperoleh persamaan dalam penelitian ini yaitu CBBE = 0,437BI + 0,179CE + 0,311BC. Nilai *path coefficients* pada persamaan di atas menunjukkan bahwa hubungan antara variabel citra merek, dukungan selebriti dan kredibilitas merek terhadap ekuitas merek berbasis pelanggan memiliki nilai *path coefficients* yang tergolong positif dengan nilai masing-masing 0,437, 0,179 dan 0,311.

Analisis Mediasi penelitian ini mengacu pada penelitian Nitzl *et al*. (2016), yang mengemukakan bahwa analisis mediasi model penelitian PLS-SEM dapat dilakukan dengan membandingkan antara nilai *indirect effect* variabel independen (X) terhadap variabel dependen (Y) melalui variabel mediasi (M). Apabila nilai *indirect effect* dari mediasi lebih tinggi dari nilai signifikansi sebesar 1.96 (t-statistics > 1.96; α = 5%), maka dalam model penelitian tersebut terdapat efek mediasi, sedangkan jika nilai *indirect effect* antar variabel menunjukan hasil yang tidak signifikan (t-statistics < 1.96; α = 5%), maka dapat dikatakan bahwa tidak terdapat efek mediasi di dalam model tersebut. Dari hasil analisis mediasi berdasarkan *specific indirect effects* model penelitian ini menunjukkan bahwa nilai *specific indirect effects* pada hubungan Dukungan Selebriti → Kredibilitas Merek → *CBBE* adalah 0,208, dengan nilai T statistics 4,543 dan p values 0,0000. Hal ini menunjukkan bahwa kredibilitas merek merupakan mediator yang tepat dari model penelitian ini.

Tabel 7. Hasil Pengujian Hipotesis

	Hipotesis	*Path Coefficients*	*T statistics*	*P values*	Kesimpulan
H_{1a}	*Brand image* dapat digunakan untuk memprediksi *customer based brand equity* pengguna Shopee di Jakarta Barat secara positif.	0.311	4.442	0.000	Tidak Ditolak
H_{1b}	*Celebrity endorsement* dapat digunakan untuk memprediksi *customer based brand equity* pengguna Shopee di Jakarta Barat secara positif.	0.437	5.930	0.000	Tidak Ditolak
H_2	*Celebrity endorsement* dapat digunakan untuk memprediksi *brand credibility* pengguna Shopee di Jakarta Barat secara positif.	0.670	13.497	0.000	Tidak Ditolak
H_3	*Brand credibility* dapat digunakan untuk memprediksi *customer based brand equity* pengguna Shopee di Jakarta Barat secara positif.	0.179	2.378	0.018	Tidak Ditolak
H_4	*Brand credibility* dapat digunakan untuk memediasi prediksi *celebrity endorsement* terhadap *customer based brand equity* pengguna Shopee di Jakarta Barat.	0,208	4.543	0.000	Tidak Ditolak

Sumber: Hasil Olah Data (2020)

Pada tabel 7 diatas, dapat dilihat secara ringkas hasil dari penelitian yang telah dilakukan. Adapun berdasarkan hasil pengujian bootstrapping, diketahui bahwa variabel citra merek terbukti dapat memprediksi ekuitas merek berbasis pelanggan pengguna Shopee secara positif, sehingga dapat disimpulkan bahwa H_1 tidak ditolak. Hasil penelitian ini mendukung penelitian Alhaddad (2014), Ansary dan Hashim (2017), dan Lee *et al*., (2011), dimana hasil penelitian mereka juga membuktikan bahwa citra merek yang unik, menguntungkan, dan kuat akan tetap ada di benak konsumen, sehingga berkontribusi pada peningkatan ekuitas merek.

Hasil pengujian memperlihatkan bahwa dukungan selebriti juga terbukti dapat memprediksi ekuitas merek berbasis pelanggan, sehingga dapat disimpulkan bahwa H_2 tidak ditolak. Hasil penelitian ini sejalan dengan hasil penelitian yang dilakukan oleh Sharma (2016), Dwivedi *et al*., (2015) dan Parmar dan Mann (2019), yang mana penelitian sebelumnya menjelaskan bahwa penggunaan dukungan selebriti dalam mendukung sebuah iklan yang mempromosikan produk yang dimiliki perusahaan akan menyebabkan konsumen berpikir bahwa merek atau produk tersebut memiliki kualitas yang menarik seperti selebriti itu. Dukungan selebriti mendukung ekuitas merek berbasis pelanggan melalui pengaruh langsung berupa kredibilitas pendukung pada ekuitas merek.

Dukungan selebriti terbukti dapat memprediksi kredibilitas merek pengguna Shopee secara positif, sehingga dapat disimpulkan bahwa H_2 tidak ditolak. Hasil penelitian ini sesuai dengan hasil penelitian yang ditemukan oleh Okorie dan Agbaleke (2017), Suki (2014) dan Wang dan Scheinbaum (2017), yang dimana para peneliti tersebut menemukan bahwa dukungan selebriti berdampak positif terhadap kredibilitas merek. Penggunaan dukungan selebriti yang kredibel dapat meningkatkan pesan persuasif dan memberikan pengaruh positif terhadap sikap konsumen, sehingga memberikan efek yang signifikan terhadap kredibilitas merek.

Selain itu, kredibilitas merek terbukti mampu memprediksi variabel ekuitas merek berbasis pelanggan pengguna Shopee secara positif, sehingga dapat disimpulkan bahwa H_3 tidak ditolak. Hasil penelitian ini sesuai dengan hasil penelitian yang ditemukan oleh Valaei dan Nikhashemi (2017), Jahanzeb (2013), dan Shamim dan Butt (2013), yang dimana peneliti tersebut menemukan bahwa kredibilitas merek membantu konsumen dalam membedakan merek-merek terkenal dan yang tidak dikenal. Singkatnya, kredibilitas merek adalah pilar utama perusahaan dalam membangun dan mengelola ekuitas mereknya.

Disamping itu, penelitian ini membuktikan bahwa kredibilitas merek dapat digunakan untuk memediasi dukungan selebriti terhadap ekuitas merek berbasis pelanggan pengguna Shopee di Jakarta secara positif, sehingga dapat disimpulkan bahwa H_4 tidak ditolak. Hasil penelitian ini sesuai dengan hasil penelitian yang ditemukan oleh Spry *et al*., (2011), Mirabi dan Lajevardi (2016), dan

Ahmed *et al.*, (2017), peneliti tersebut menemukan bahwa dukungan selebriti memiliki dampak yang tidak langsung terhadap ekuitas merek berbasis pelanggan ketika dimediasi oleh kredibilitas merek.

5. Kesimpulan

Berdasarkan analisis di atas, maka dapat disimpulkan bahwa citra merek dan dukungan selebriti dapat digunakan untuk memprediksi ekuitas merek berbasis pelanggan pengguna Shopee secara positif. Dukungan Selebriti dapat digunakan untuk memprediksi kredibilitas merek pengguna Shopee secara positif. Kredibilitas merek dapat digunakan untuk memprediksi ekuitas merek berbasis pelanggan pengguna Shopee secara positif. Kredibilitas merek dapat digunakan untuk memediasi prediksi dukungan selebriti terhadap ekuitas merek berbasis pelanggan pengguna Shopee.

5.1 Saran.

Bagi Shopee atau *platform E-commerce* sebaiknya memperhatikan faktor citra merek dan dukungan selebriti dalam kegiatan pemasaran, karena faktor-faktor tersebut terbukti menjadi kontribusi yang berpengaruh dalam menciptakan kredibilitas merek yang pada akhirnya akan meningkatkan ekuitas merek berbasis pelanggan. Selain itu, perusahaan diharapkan memperhatikan faktor kredibilitas merek karena terbukti bahwa kredibilitas merek dapat digunakan untuk memediasi faktor dukungan selebriti terhadap ekuitas merek berbasis pelanggan. Selain itu, bagi peneliti selanjutnya disarankan untuk menambah variabel lainnya seperti kesadaran merek dan sikap merek (Ansary & Hashim, 2017).

5.1. Implikasi

Adapun implikasi manajerial dari penelitian ini adalah temuan bahwa citra merek terbukti dapat memprediksi ekuitas merek berbasis pelanggan pengguna Shopee secara positif, dimana ciri khas atau kepribadian dari *brand* menjadi perhatian penting bagi pengguna. Selain itu dukungan selebriti dapat meningkatkan ekuitas merek berbasis pelanggan pengguna *platform E-commerce* secara positif, dimana dukungan selebriti yang memiliki penampilan yang menarik dan elegan lebih menarik perhatian bagi konsumen. Adapun kredibilitas merek dapat meningkatkan ekuitas merek berbasis pelanggan pengguna *platform E-commerce* secara positif, dimana merek yang dianggap kompeten menjadi faktor penentu bagi konsumen.

Sedangkan kontribusi penelitian ini di bidang akademis adalah pembuktian kembali peran kredibilitas merek dalam memediasi merupakan komponen yang penting dalam meningkatkan ekuitas merek, dan selanjutnya mendukung teori pensinyalan merek. Teori ini mengatakan bahwa merek bertindak sebagai sinyal yang membawa informasi yang disampaikan kepada konsumen dan secara signifikan meningkatkan ekuitas merek berbasis konsumen. Kredibilitas merek yang kuat dapat menyebabkan peningkatan ekuitas merek dan keberadaan dukungan selebriti kuat tidak dapat memperkuat merek jika kredibilitasnya tidak dapat diandalkan.

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PENGARUH *PACKAGING, SOCIAL MEDIA MARKETING* DAN *ELECTRONIC WORD OF MOUTH* TERHADAP KEPUTUSAN PEMBELIAN BUSANA *BRAND* LOKAL

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ABSTRACT

This research aims to verify effect of packaging, social media marketing and electronic word of mouth (eWOM) on purchasing decisions. The sample in this research was 236 consumers of local brand clothing in DKI Jakarta province, who uses social media. Sampling using probability sampling method. Data analysis techniques in this research used the Partial Least Squares - Structural Equation Modeling (PLS - SEM) approach. Based on the results of the analysis, the results obtained if social media marketing and electronic word of mouth have a positive and significant influence on purchasing decisions, while packaging has no positive and insignificant influence. The results of this study can provide information to companies about packaging, social marketing media and EWOM to increase local brand clothing sales. This research is the first study conducted to look at the effect of packaging, social media marketing and EWOM on the decision to purchase local brand clothing.

Keywords: *packaging, social media marketing, electronic word of mouth, purchase decision, local brand*

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh kemasan, pemasaran media sosial dan *electronic word of mouth* (eWOM) terhadap keputusan pembelian. Sampel pada penelitian ini adalah 236 konsumen busana merek lokal di provinsi DKI Jakarta, yang menggunakan media sosial. Pengambilan sampel menggunakan metode *probability sampling.* Teknik analisis data pada penelitian ini menggunakan pendekatan *Partial Least Squares – Structural Equation Modeling* (PLS – SEM). Berdasarkan hasil analisis, diperoleh hasil jika pemasaran media sosial dan *electronic word of mouth* memiliki pengaruh positif dan signifikan terhadap keputusan pembelian, sedangkan kemasan tidak memiliki pengaruh positif dan tidak signifikan. Hasil penelitian ini dapat memberikan informasi kepada perusahaan busana merek lokal mengenai kemasan, pemasaran media sosial dan EWOM untuk meningkatkan penjualan busana merek lokal. Penelitian ini merupakan penelitian pertama yang dilakukan untuk melihat pengaruh dari kemasan, pemasaran media sosial dan EWOM pada keputusan pembelian busana merek lokal.

Keywords: kemasan, pemasaran media sosial, *electronic word of mouth*, keputusan pembelian, merek lokal

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1. Pendahuluan

Busana atau pakaian menjadi kebutuhan dasar manusia yang harus dipenuhi. Perkembangan zaman membuat model dan cara berpakaian mengalami perubahan. Penting bagi setiap orang untuk memperhatikan cara berpakaiannya cara orang memilih berpakaianpun memiliki arti sendiri, seperti yang diungakapkan oleh McNeill dan McKay (2015) dimana maskulinitas dapat meningkat pada sisi pria dengan cara berpakaian seseorang, dari hal tersbut dapat dijadikan. Pada sisi wanita, fesyen dapat mempengaruhi identitas sesorang sekaligus mengkomunikasikan diri melalui cara berpakaiannya (McNeill, 2018).

Cara berpakaian di Indonesiapun berkembang pesat pada tahun 2019 melalui industri kreatif, industri fesyen mampu berkontribusi sekitar 18,01 persen atau Rp 116 Triliun (Andre, 2019). Fesyen cara berpakaian di Indonesia yang mengikuti gaya barat kini beralih ke aliran produk-produk lokal, mengingat kini kualitas produk-produk lokal di Indonesia yang mulai mengikuti produk kenamaan dunia (Zakaria, 2017). Beberapa alasan yang membuat produk lokal diminati adalah produk lokal dapat mudah diterima dibandingkan dengan merek global (Davvetas dan Halkias, 2019). Namun tetap produk lokal mempunyai tantangan yaitu adanya persepsi konsumen terhadap harga dan kualitas merek lokal jika dibandingkan dengan merek asing (Kussudyarsana, 2016).

Produk lokal yang hendak bersaing penting mengetahui perilaku pembeli, dimana mengetahui perilaku pembeli bukanlah hal yang mudah, banyak faktor yang mempengaruhi konsumen hingga akhirnya memutuskan untuk membeli suatu produk (Hanaysha, 2017). Dalam proses pengambilan keputusan, terdapat kemungkinan yang akan konsumen ambil sebelum membeli produk atau jasa, dua faktor yang mempengaruhi niat pembelian atau keputusan pembelian adalah pengaruh orang lain dan faktor situasi yang akan mempengaruhi niat pembelian (Kotler & Keller, 2016).

Saat ini konsumen dihadapkan dengan banyaknya pilihan, sehinggan konsumen cenderung kerepotan dan seringkali melakukan keputusan pembelian dengan terpaksa (Tang *et al.,* 2017). Merek suatu produk dapat unggul jika perusahaan mampu menarik konsumen kearah mereknya (Kotler & Keller, 2016). Terdapat beberapa cara agar konsumen dapat tertarik pada suatu merek, yaitu inovasi produk dan kualitas pelayanan memiliki efek yang signifikan dalam keputusan pembelian, walaupun tidak memberikan efek pada pembelian berulang (Lahindah *et al.,* 2018). Penelitian yang dilakukan Amron *et al.,* (2018) menemukan jika WOM (*Word Of Mouth*) memiliki pengaruh yang signikan dan positif terhadap keputusan pembelian yang diiringi dengan peran kepuasan dan kepercayaan para pengguna produk. Selain itu kemasan pada suatu produk dapat mempengaruhi suatu keputusan pembelian (Rundh, 2009) baik secara desain visual, desain verbal maupun manfaat dari kemasa itu sendiri (Salem, 2018).

Dalam kemajuan teknologi kini pemasaran dapat menggunakan media sosial yang memberikan dampak positif dalam keputusan pembelian yang dibuat oleh konsumen (Prasad *et al.,* 2017). Selain itu dengan adanya kemajuan teknologi yang mengembangkan WOM menjadi *Electronic word of mouth* (eWOM) (Pedersen *et al.,* 2014) melalui ulasan membelian memberikan dampak yang signifikan dalam perilaku konsumen untuk menentukan atau memilih suatu produk. eWOM sendiri dapat tercipta dengan menggunakan internet melalu berbagai media online seperti “facebook, twitter, blog, myspace dan lain sebagainya" (Christy & Matthew, 2010).

Penelitian ini dilakukan untuk menguji secara empiris apakah kemasan, pemasaran media sosial dan eWOM dapat memberikan pengaruh terhadap keputusan pembelian. Dengan demikian, diharapkan melalui penelitian ini dapat memberikan informasi dalam perencanaan strategis bagi perusahaan busana merek lokal melalui kemasan, pemasaran media sosial dan *electronic word of mouth* dalam meningkatkan penjualan. Berdasarkan pengetahuan peneliti, penelitian ini baru pertama kali dilakukan pada busana merek lokal dengan variabel-variabel pada penelitian ini.

2. Tinjauan Literatur

2.1 Kemasan

Kotler dan Keller (2016) menjelaskan dengan singkat jika kemasan adalah "semua kegiatan merancang dan memproduksi wadah untuk suatu produk*"*. Mothersbaugh dan Hawkins (2015) menjelaskan *"*Pengemasan adalah aspek fungsional dari produk, tetapi juga persepsi dalam hal itu dapat menarik perhatian konsumen dan mempengaruhi interpretasi merek mereka*"*. Berdasarkan definisi di atas, dapat disimpulkan jika kemasan adalah suatu wadah untuk mengemas suatu produk dan dapat dijadikan sebagai media komunikasi antara produsen dengan konsumen.

2.2 Pemasaran Media Sosial

Weinberg (2009) mendefinisikan "Pemasaran media sosial adalah proses yang memberdayakan individu untuk mempromosikan situs web, produk, atau layanan mereka melalui saluran sosial online dan untuk berkomunikasi dengan dan memanfaatkan komunitas yang jauh lebih besar yang mungkin tidak tersedia melalui saluran iklan tradisional*"*. Zahay (2015), mendefinisikan pemasaran media sosial "sebagai suatu bisnis menggunakan saluran media sosial untuk memahami pelanggan dan melibatkan mereka sedemikian rupa yang mengarah pada pencapaian tujuan pemasaran dan bisnis utama". Gupta (2016) mendefinisikan *"*media sosial adalah mempelajari lebih lanjut tentang produk dan layanan suatu merek, mengikuti tren, memberikan umpan balik, memanfaatkan layanan pelanggan melalui media sosial, melakukan pembelian, mengetahui lebih banyak tentang kampanye promosi dan diskon, untuk bergabung dengan komunitas penggemar".

Berdasarkan beberapa definisi diatas dapat disimpulkan pemasaran media sosial adalah sebuah strategi pemasaran dalam mempromosikan perusahaan dan suatu produk melalui media daring di mana memungkinkan perusahan mendapatkan suara yang lebih besar dibandingkan dengan pemasaran secara tradisional.

2.3 *Electronic Word of Mouth*

Goyette *et al.,* (2010) menjelaskan WOM atau *Word of Mouth* sebagai "komunikasi informal verbal yang terjadi secara langsung, melalui telepon, email, milis, atau metode komunikasi lainnya mengenai suatu layanan atau barang, sumber rekomendasi dapat bersifat pribadi atau tidak pribadi. Sejak munculnya teknologi informasi dan internet, dari mulut ke mulut memperoleh beberapa nama baru. Dengan demikian, disebutkan dibuat pemasaran viral, pemasaran email, internet dari mulut ke mulut, pemasaran dari mulut ke mulut, dan *electronic word of mouth (e-WOM)"*. Hennig-Thurau *et al.*, (2004) mendefinisikan eWOM atau *Electronic Word of Mouth* sebagai *"*pernyataan positif atau negatif yang dibuat oleh pelanggan potensial, aktual, atau mantan pelanggan tentang suatu produk atau perusahaan yang tersedia untuk banyak orang dan lembaga melalui Internet*"*. Litvin *et al.*, (2008) menambahkan jika eWOM "dapat didefinisikan sebagai semua komunikasi informal yang diarahkan pada konsumen melalui teknologi berbasis Internet yang terkait dengan penggunaan atau karakteristik barang dan jasa tertentu, atau penjualnya". Berdasarkkan definisi yang sudah diberikan di atas, dapat disimpulkan jika *Electronic Word of mouth* adalah komunikasi antar konsumen terhadap perusahaan atau produk dalam memberi pernyataan baik positif maupun negatif, untuk mengambil sebuah keputusan dengan memanfaatkan layanan digital.

2.4 Keputusan Pembelian

Fandy (2014) menjelaskan keputusan pembelian adalah "proses seorang konsumen dalam mengenal masalahnya, mencari informasi mengenai suatu produk atau merek teretentu serta melakukan evaluasi seberapa baik dari masing-masing alternatif untuk memecahkan masalahnya dan kemudian mengarah pada keputusan pembelian". Kotler dan Amstrong (2017) menjelaskan "Keputusan Pembeli tentang merek mana yang akan dibeli*".* Peter dan Olson (2009) menambahkan "Proses integrasi di mana pengetahuan digabungkan untuk mengevaluasi dua atau lebih perilaku alternatif dan memilih satu. Hasil dari proses integrasi ini adalah sebuah pilihan*"*. Mothersbaugh dan Hawkins (2015) mendefinisikan "Konsumen melihat kebutuhan bahwa produknya dapat menyelesaikan, menjadi sadar akan produk dan kemampuannya, memutuskan bahwa itu adalah solusi terbaik yang tersedia, melanjutkan untuk membelinya, dan menjadi puas dengan hasil pembelian*".*

Dari beberapa definisi di atas dapat disimpulkan jika keputusan pembelian adalah suatu proses seorang konsumen dalam mengelola pengetahuan atau informasi mengenai suatu produk dan pemasar memiliki peran penting agar konsumen dapat melakukan pemilihan satu dari beberapa alternatif.

2.5 Kaitan antara kemasan dan keputusan pembelian

Pada penelitian yang dilakukan oleh Adofo (2014) menunjukan jika kemasan memiliki pengaruh yang tinggi terhadap keputusan pembelian. Raheem *et al.,* (2014) mengatakan ada pengaruh positif antara kemasan dengan keputusan pembelian. Hal tersebut dipengaruhi oleh empat elemen yang terdiri dari warna, bahan kemasan, desain kemasan, dan inovasi dari kemasan. Keempat elemen memberikan efek perasaan bahagia, rasa ingin memiliki, dan menarik perhatian. Grafis, warna, ukuran, bentuk, dan bahan kemasan, desain, inovasi menjadi salah satu faktor konsumen untuk membeli suatu produk. Akbari *et al.,* (2018) mengatakan jika simbol-simbol tertentu dalam hal ini symbol keagamaan pada kemasan menjadi faktor yang mendukung keputusan pembelian, namun efek ini dapat mempengaruhi dengan orang yang memiliki religiusitas yang tinggi. Faktor lainnya dalam kemasan yang mempengaruhi keputusan pembelian selain warna adalah gambar latar belakang, desain pembungkus dan ide-ide inovatif pada kemasan memberikan dampak signifikan terhadap keputusan pembelian konsumen (Ghosh, 2016). Selain itu dilihat dari karakteristik demografi seperti usia, jenis kelamin dan tingkat pendidikan yang dapat mempengaruh struktur harapan kemasan suatu produk, sehingga dapat memutuskan suatu pembelian (Baruk & Iwanicka, 2016). Selain faktor-faktor diatas (Lutfie *et al.,* 2017) menemukan kemasan yang *simple*, tidak berbahaya serta memberikan informasi mengenai cara perawatan memberikan pengaruh yang signifikan terhadap keputusan pembelian. Memperhatikan kemasan dengan desain, warna, ukuran, logo, informasi kemasan akan meningkatkan keputusan pembelian konsumen pada suatu produk. Berdasarkan uraian di atas, Hipotesis pertama (H_1) penelitian ini adalah:

H_1: Kemasan memiliki pengaruh positif terhadap keputusan pembelian

2.6 Kaitan antara pemasaran media sosial terhadap keputusan pembelian

Zhao *et al.,* (2019) menjelaskan pemasaran sosial media memberikan pengaruh positif terhadap keputusan pembelian pakaian pada konsumen Tiongkok. Song dan Yoo (2016) berpendapat pemasaran sosial media memiliki pengaruh yang positif terhadap keputusan pembelian konsumen. Penelitian yang dilakukan oleh Hutter *et al.,* (2013) pemasaran sosial media memberikan pengaruh positif pada proses pengambilan keputusan. Rahman *et al.,* (2018) menambahkan pemasaran sosial media memberikan pengaruh yang kuat terhadap keputusan pembelian. Shaheen dan Lodhi (2016) mengatakan, jika pemasaran sosial media memberikan pengaruh positif pada tiap keputusan konsumen. Singla dan Arora (2015) menemukan jika media sosial memberikan pengaruh terhadap keputusan pembelian. Pemasaran sosial media yang dikelola dengan baik akan meningkatkan keputusan pembelian suatu produk. Berdasarkan uraian di atas, Hipotesis pertama (H_2) penelitian ini adalah:

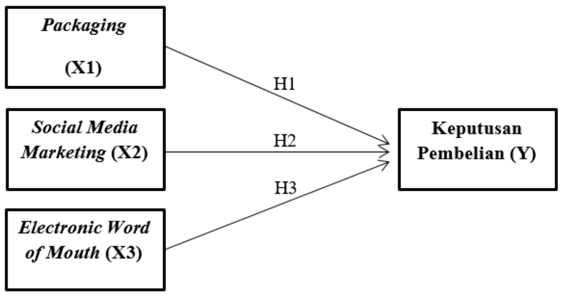
H_2: Pemasaran sosial media memiliki pengaruh positif terhadap keputusan pembelian

2.7 Kaitan antara *electronic word of mouth* (eWOM) terhadap keputusan pembelian

eWOM (*Electronic Word of Mouth*) memberikan pengaruh terhadap keputusan pembelian pada generasi Y (Prasad *et al.,* 2019). Akram dan Wibowo (2016) menambahkan jika eWOM memiliki pengaruh yang signifikan terhadap keputusan pembelian. Bataineh (2015) menjelaskan faktor kredibilitas, kualitas dan kuantitas eWOM memberikan pengaruh yang signifikan terhadap keputusan pembelian. Sindunata dan Wahyudi (2018) menambahkan jika dimensi *content* pada eWOM memiliki pengaruh yang positif dan signifikan terhadap keputusan pembelian. Poturak dan Turkyilmaz (2018) menemukan jika eWOM yang berasal dari teman, keluarga dan kenalan lainnya akan mempengaruhi pengambilan keputusan pembelian. Semakin negatif eWOM yang ada, makan semakin rendah konsumen dalam memutuskan pembelian suatu produk.
Berdasarkan uraian di atas, Hipotesis pertama (H_3) penelitian ini adalah:

H_3: *electronic word of mouth* (eWOM) memiliki pengaruh positif terhadap keputusan pembelian

Dengan penjelasan kaitan antar variabel di atas, model penelitian yang dipakai dapat digambarkan sebagai berikut:



Gambar 1. Model Penelitian

3. Metode penelitian

Penelitian ini merupakan penelitian deskriptif, tergolong dalam golongan data silang tempat atu *cross-sectional method*. Data variabel pada penelitian ini, antara lain: kemasan, pemasaran sosial media, *electronic word of mouth* (eWOM) yang dikumpulkan pada waktu tertentu.

Populasi dalam penelitian ini adalah seluruh konsumen busana merek lokal di provinsi DKI Jakarta, yang menggunakan media sosial. Sampel pada penelitian ini adalah 236 konsumen busana merek lokal di provinsi DKI Jakarta. Metode pengambilan sampel menggunakan metode *probability sampling*, dimana pengambilan sampel dari populasi yang diberikan peluang yang sama untuk dijadikan anggota sampel. Instrumen pada penelitian ini diadaptasi dari penelitian terdahulu. Skala pengukuran (kecuali data responden dan *screening question*) menggunakan skala Likert dengan lima poin; “1” menunjukan “sangat tidak setuju” dan “5” menujukan kondisi “sangat setuju”. Pada Tabel 1 menunjukan variabel beserta sumbernya.

Tabel 1. Variabel dan Pengukuran

Variabel	*Item*	Sumber
Variabel Independen: *Packaging*	5	Salem (2018) Gupta (2016)
Social Media Marketing	4	
Electronic Word of Mouth (eWOM)	6	Prasad, Gupta, Totala (2017)
Variabel Dependen: Keputusan Pembelian	6	Prasad, Gupta, Totala (2017); Salem (2018)

Source : Hasil literatur review (2019)

Pengambilan data pada penelitian ini menggunakan survei secara *online* menggunakan aplikasi *Google form*. Analisis yang digunakan dalam menguji hipotesis penelitian menggunakan uji-t atau uji signifikansi dengan taraf signifikansi yang digunakan dalam penelitian ini sebesar 10%. Analisis *outer model* dilakukan untuk melihat validitas dan reliabilitas data serta model penelitian. Analisis *inner model* seperti koefisien determinasi (R^2), *Predictive Relevance* atau *cross-validated Redundancy* (Q^2), *Goodness of Fit* (GoF), *Path Coefficient* dan *Effect Size* atau f^2 telah dilakukan sebelumm melakukan uji hipotesis dan hasilnya menunjukan semua asumsi telah terpenuhi.

4. Hasil dan Pembahasan

Karateristik responden penelitian ini mayoritas berusia 22 – 26 tahun (17%), berjenis kelamin perempuan (70%), memiliki pendidikan terakhir D3/D4/S1 (70%), bekerja sebagai karyawan swasta/pegawai negri sipil/pegawai BUMN (64%), memiliki frekuensi dalam menggunakan sosial media lebih dari lima kali dalam seminggu (93%), pernah melihat iklan busana merek lokal di media sosial (98%) dan membaca komentar tentang busana merek lokal di sosial media (85%).

Tabel 2. Outer Model

Variabel	Item	Loading Factor	AVE	Composite Reliability
Keputusan Pembelian	KP1	0,736	0,657	0,911
	KP2	0,783		
	KP3	0,839		
	KP4	0,725		
	KP5	0,848		
	KP6	0,828		
Packaging	P1	0,766	0,632	0,894
	P2	0,800		
	P3	0,803		
	P4	0,766		
	P5	0,812		
Social Media Marketing	SMM1	0,820	0,623	0,842
	SMM2	0,781		
	SMM3	0,795		
EWOM	EWOM1	0,819	0,638	0,920
	EWOM2	0,823		
	EWOM3	0,825		
	EWOM4	0,808		
	EWOM5	0,785		
	EWOM6	0,801		

Source : Hasil olah data (2020)

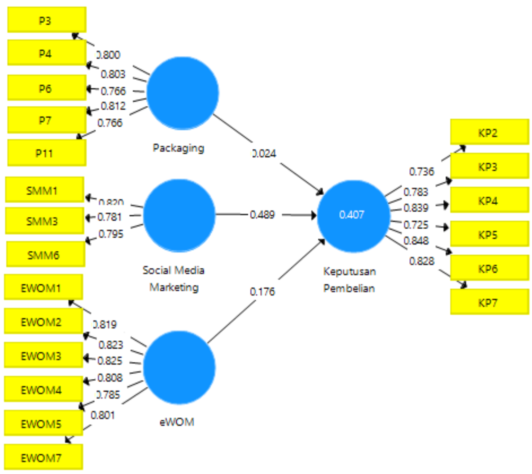
Pada tabel 2, Hasil analisis validitas penelitian ini menggunakan *convergent validity* dan *discriminant validity*, dengan melihat nilai *Average Variance Extracted*

(AVE) dan hasil analisis reliabilitas dengan menggunakan *composite reliability* dan nilai *cronbach's alpha*.

Tabel 3.Hasil Pengujian Hipotesis

Hipotesis		Koefisien	Nilai t	Keterangan
H_1	*Packaging* → Keputusan pembelian	0,732	0,343	Tidak Didukung
H_2	*Social Media Marketing* → Keputusan pembelian	0	5,319	Didukung
H_3	*Electronic Word of Mouth* → Keputusan pembelian	0,059	1,891	Didukung

Sumber : Hasil olah data (2020)



Gambar 2. Hasil pengujian metode PLS Algoritm

Pada tabel 3 dan gambar 2 ditunjukan hasil pengujian hipotesis. Berdasarkan tabel tersebut, dapat disimpulkan jika kemasan tidak memiliki pengaruh yang positif terhadap keputusan pembelian busana merek lokal. sedangkan pemasaran media sosial dan *electronic word of mouth* memiliki pengaruh yang positif terhadap keputusan pembelian.

Hasil pengujian hipotesis yang pertama (H_1) menunjukan jika kemasan tidak memiliki pengaruh positif terhadap keputusan pembelian busana merek lokal, sehingga H_1 ditolak. Artinya hasil penelitian ini tidak sesuai dengan penelitian yang dilakukan oleh Salem (2018) dan Raheem *et al.*, (2014) yang menyebutkan jika terdapat pengaruh terhadap keputusan pembelian, namun sebaliknya ditemukan pada penelitian ini. Hal ini dapat terjadi beberapa responden yang masih ragu dengan ukuran, warna, bentuk dan gambar pada suatu produk, dan hal tersebut tidak menentukan responden dalam mengambil keputusan dari suatu busana merek lokal.

Penelitian yang dilakukan Imiru (2017) memperlihatkan jika warna dan bentuk pada kemasan tidak memberikan efek terhadap keputusan pembelian. Temuan dari penelitian yang dilakukan Poturak (2014) menjelaskan jika kemasan memiliki pengaruh terhadap keputusan pembelian konsumen, tetapi terdapat faktor yang selalu hadir dalam keputusan pembelian yaitu harga produk yang sangat mempengaruhi konsumen. Penelitian lain menemukan kemasan akan memainkan peran komunikasi dengan konsumen pada produk makanan dalam kemasan, dimana hal tersebut terkait dengan kesehatan (Silayoi & Speece, 2004; Imiru, 2017). Selain itu kemasan tidak dapat mempengaruhi keputusan pembelian pada busana merek lokal, karena kemasan biasa digunakan promotor sebagai media komnikasi untuk persaingan di rak-rak toko (Cortina-Mercado,2017) sedangkan produk busana merek lokal masih dijual secara daring.

Selanjutnya dari hasil pengujian hipotesis yang kedua (H_2) menunjukan jika pemasaran sosial media memiliki pengaruh positif terhadap keputusan pembelian busana merek lokal, sehingga H_2 diterima. Hasil penelitian ini sesuai dengan penelitian yang dilakukan oleh Shaheen dan Lodhi (2016) dan Song dan Yoo (2015) bahwa pemasaran sosial media memberikan pengaruh positif terhadap keputusan pembelian. Memberikan promosi pada suatu merek menjadi bagian penting ketika suatu merek ingin dikenal oleh masyarakat.

Dalam penelitian ini ditemukan jika media sosial dapat membagikan pengetahuan mengenai busana merek lokal dengan antar konsumen yang menghasilkan informasi merek tersebut. Selain itu dengan mudahnya mendapatkan informasi melalui media sosial memberikan kontribusi dalam membuat keputusan pembelian, terutama dalam penelitian ini informasi tentang produk yang diberikan oleh perusahaan busana merek lokal. Meningkatkan jumlah iklan yang dipasang pada sosial media juga memberikan kontribusi dalam memengaruhi keputusan pembelian konsumen terhadap suatu produk, karena melalui iklan di media sosial memberikan perhatian khusus kepada konsumen.

Terakhir dari hasil pengujian hipotesis yang ketiga (H_3) menunjukan jika *Electronic Word of Mouth* (eWOM) memiliki pengaruh positif terhadap keputusan pembelian busana merek lokal, sehingga H_3 diterima. Pada hasil hipotesis ketiga ini sesuai dengan penelitian yang dilakukan oleh Prasad *et al.,* (2017) dan Poturak dan Turkyilmaz (2018) jika *electronic word of mouth* (eWOM) memberikan pengaruh positif terhadap keputusan pembelian.

Temuan dalam penelitian ini dapat disimpulkan jika konsumen membicarakan hal-hal positif mengenai suatu produk, agar konsumen lain dapat melihat kearah suatu produk busana merek lokal. Kemudian dalam melihat suatu produk rekomendasi dari orang lain menjadi bagian penting dalam mengambil keputusan pembelian suatu produk. Melalui ulasan dan kesan yang baik dari sosial media dapat memungkinkan terjadinya keputusan pembelian. Selain itu ulasan pada sosial media dari orang lain membuat konsumen menjadi lebih percaya diri dalam memutuskan pembelian. Melalui ulasan, kesan, hal-hal positif yang dibagikan di sosial media busana merek lokal memberikan informasi tambahan pada suatu busana merek lokal sebelum akhirnya konsummen dapat memutuskan pembelian produk tersebut.

5. Kesimpulan dan Saran

Pada penelitian ini menunjukan hasil bahwa pemasaran media sosial memberikan pengaruh tertinggi yang dapat mempengaruhui keputusan pembelian, diikuti dengan *electronic word of mouth* yang dapat memberikan pengaruh terhadap keputusan pembelian. Sedangkan kemasan tidak memberikan pengaruh positif terhadap keputusan pembelian (khususnya busana *brand* lokal). Dari hasil tersebut dapat disimpulkan, jika keputusan pembelian busana merek lokal dapat dipengaruhi dari bagaimana peran perusahaan/pengusaha dalam menggunakan pemasaran media sosial dengan baik dan eWOM yang terbangun dari konsumen melalui media daring.

Hasil penelitian ini memberikan kontribusi bagi perusahaan/pengusaha untuk meningkatkan promosi melalui media sosial dan eWOM, karena telah terbukti dalam penelitian ini keduanya memberikan kontribusi terhadap keputusan pembelian. Selain itu perusahaan/pengusaha tetap fokus dalam memperbaiki produk itu sendiri dibandingkan dengan kemasan produk tersebut, namun dapat diperhatikan informasi seperti nama merek, cara pemakaian atau cara perawatan produk tersebut. Terdapat berapa keterbatasan dalam penelitian ini. Penelitian selanjutnya, disarankan agar adanya keseimbangan karakteristik jenis kelamin, serta pembagian tingkat pendidikan yang lebih spesifik. Kedua, penelitian selanjutnya perlu memperhatikan keterkaitan antar variabel, serta dapat melakukan eksplorasi terhadap variabel lainnya untuk dapat dikombinasikan. Terakhir, perlu diperhatikan dalam pemilihan indikator yang teteap sehingga mendapatkan nilai validitas pada instrument yang lebih baik.

5.1 Implikasi Manajerial

Dari hasil penelitian ini, bahwa pemasaran media sosial dan eWOM memiliki pengaruh positif terhadap keputusan pembelian busana merek lokal, walaupun kemasan tidak memberikan pengaruh positif. Berkaitan dengan hal tersebut, maka terdapat beberapa implikasi manajerial bagi perusahaan/pengusaha busana merek lokal di Indonesia, khususnya DKI Jakarta. Pertama, karena responden menganggap produk itu sendiri lebih mempengaruhi suatu keputusan dibandingkan dengan ukuran, bentuk dari kemasan itu sendiri. Perusahaan/pengusaha disarankan untuk tetap fokus pada kualitas dari produk tersebut dibandingkan dengan kemasan yang dipakai. Namun demikian, perusahaan dapat memberikan informasi yang jelas seperti penulisan nama merek yang mudah terbaca, serta informasi mengenai cara penggunaan atau cara perawatan busana pada kemasannya.

Kedua, saran bagi perusahaan/pengusahan busana merek lokal dapat terus menjadikan media sosial sebagai media promosi. Mengeluarkan uang lebih untuk memberikan iklan yang lebih banyak di sosial media, dengan iklan yang lebih banyak akan memberikan perhatian lebih dari pengguna sosial media. Selain iklan yang dipasang sosial media, perusahaan/pengusaha diharapkan lebih aktif dalam mengelola sosial medianya mengenai informasi tentang suatu produk agar konsumen dapat mengetahui lebih mengenai produk tersebut.

Ketiga,konsumen yang akan membeli akan melihat komentar atau ulasan dari pengguna lainnya mengenai suatu produk. Saran peneliti kepada perusahaan/pengusaha busana merek lokal agar lebih mengelola interaksi antar konsumen, memulai dengan interaksi dua arah dengan para konsumen. Selain itu perusahaan/pengusaha dapat membalas komentar-komentar negatif dari konsumen.

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SUSTAINABLE ENTREPRENEURIAL ORIENTATION DAN KEUNGGULAN BERSAING TERHADAP KINERJA BISNIS: STUDI PADA UMKM DI KOTA BATAM

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ABSTRACT

The purpose of this study is to empirically testing the role of sustainable entrepreneurial orientation and competitive advantage on business performance of Micro Small Medium Entreprises. This study presents two independent variables (sustainable entrepreneurial orientation and competitive advantage) and one dependent variable (business performance of MSMEs). This research is using quantitative method. Respondents of this research are the owner of MSMEs which is choosen by using non probability sampling method with convenience sampling technique. The number of samples collected in this study are 100 owners of MSMEs. The data is analyze using Structural Equation Modeling with Partial Least Square approach (SEM PLS). The result of this research shows that SEO has no significant effect on business performance of MSMEs. SEO has significant effect on business performance of MSMEs if mediates by competitive advantage which have full mediation role. This research can be use as reference for the owner of MSMEs to maintain good business performance. Using the right strategy alone is not enough to maintain good business performance, but must be supported by offering unique products and services (differentiation products and services) and continue to innovate on products and services so it will create a new value.

Keywords: *sustainable entrepreneurial orientation, competitive advantage, business performance, MSMEs.*

ABSTRAK

Penelitian ini bertujuan untuk menguji secara empiris peran *sustainable entrepreneurial orientation*, keunggulan bersaing, dan kinerja bisnis pada UMKM. Penelitian ini menyajikan dua variabel independen (*sustainable entrepreneurial orientation* dan keunggulan bersaing) dan satu variabel dependen (kinerja bisnis pada UMKM). Metode penelitian yang digunakan dalam penelitian ini adalah metode pendekatan kuantitatif. Responden dalam penelitian ini adalah pelaku usaha UMKM atau owner dari UMKM yang dipilih menggunakan metode *non probability sampling* dengan teknik *convenience sampling*. Jumlah sampel yang terkumpul dalam penelitian ini adalah 100 pelaku usaha UMKM. Data dianalisa menggunakan *Structural Equation Modeling* dengan pendekatan *Partial Least Square* (SEM PLS). Hasil penelitian menunjukkan bahwa SEO tidak berpengaruh secara signifikan terhadap kinerja bisnis pada UMKM. SEO berpengaruh secara signifikan terhadap kinerja bisnis pada UMKM apabila dimediasi oleh keunggulan bersaing yang mempunyai peran *full mediation*. Penelitian ini dapat digunakan sebagai referensi oleh para pelaku bisnis UMKM untuk mempertahankan kinerja bisnis yang baik. Penggunakan strategi yang tepat saja tidak cukup dalam mempertahankan kinerja bisnis yang baik, melainkan harus didukung dengan menawarkan produk dan jasa yang unik (diferensiasi produk dan jasa) dan terus berinovasi terhadap produk dan jasa sehingga menciptakan suatu nilai yang baru.

Kata Kunci: *sustainable entrepreneurial orientation*, keunggulan bersaing, kinerja bisnis, UMK

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1. Pendahuluan

Persaingan merupakan salah satu permasalahan ataupun resiko yang harus dihadapi oleh suatu perusahaan pada era globalisasi. Setiap perusahaan akan dihadapkan dengan berbagai peluang, ancaman dan akan ditantang untuk bertahan hidup dalam lingkungan bisnis yang terus berubah (Sundiman, 2018). Untuk dapat bertahan dalam kondisi tersebut, maka suatu perusahaan harus memahami kondisi pasar yang sedang dijalankan dan seterusnya menyesuaikan dengan keinginan atau permintaan konsumen, mengingat konsumen memegang peranan yang penting terhadap keberhasilan suatu perusahaan dalam menciptakan produk atau jasa baru. Sekarang ini, persaingan yang dihadapi oleh perusahaan semakin tinggi dengan kehadiran pelaku Usaha Mikro, Kecil dan Menengah (UMKM). Sektor UMKM selama lima tahun terakhir ini memberikan konstribusi terhadap meningkatnya produk domestik bruto (PDB) (Febriyantoro & Arisandi, 2018).

Berdasarkan data dari Kementerian Koperasi dan Usaha Kecil dan Menengah RI (2018), Indonesia memiliki 64.194.056 UMKM yang menunjukkan bahwa perkembangan sektor bisnis UMKM di Indonesia dalam lima tahun terakhir mengalami peningkatan. Dengan perkembangan yang pesat dan kontribusinya terhadap perkembangan ekonomi Negara, UMKM di Indonesia telah mendapat perhatian dan dukungan dari pemerintah dan masyarakat. Sekarang ini pemerintah sedang gencar memberikan dukungan terhadap pelaku bisnis UMKM dengan melaksanakan program dan kegiatan untuk meningkatkan kualitas sumber daya manusia serta memudahkan akses pembiayaan dan memudahkan perizinan pembukaan usaha UMKM. Dukungan pemerintah terhadap perkembangan UMKM juga dilaksanakan di Kota Batam. Pemerintah Kota Batam gencar dalam memberikan pembinaan terhadap pelaku UMKM, bahkan Kota Batam sudah memiliki gedung pusat pelayanan usaha untuk koperasi dan UMKM pada tahun 2018 yang berfungsi sebagai pembinaan UMKM supaya UMKM Kota Batam bisa lebih maju (Batam Pos, 2019). Selain pembinaan, pemerintah Kota Batam juga memberikan bantuan dari segi fasilitas berupa pembiayaan oleh APBD/BLUD Dana Bergulir, fasilitas KUR, fasilitas IUMK, Merk/HAKI, sertifikasi HALAL agar dapat menghasilkan produk berkualitas serta menjalin kerjasama dengan Badan Ekonomi Kreatif (Bekraf) untuk mendorong kualitas dan kuantitas produk UMKM di Kota Batam (Naim, 2019).

Sama halnya dengan pemaparan di paragraf sebelumnya mengenai perkembangan pada UMKM di Indonesia, UMKM di Kota Batam beberapa tahun ini juga mengalami perkembangan yang cukup pesat. Saat ini menurut Kementrian Koperasi dan Usaha Kecil dan Menengah RI (2020) UMKM di Kota Batam mencapai 81.575 UMKM dan mayoritas pelaku UMKM bergerak dalam bidang kuliner dan kerajinan tangan atau souvenir (Haris, 2018). Perkembangan tersebut menjadikan UMKM di Kota Batam mempunyai peranan yang penting dalam pertumbuhan ekonomi Kota Batam. Perkembangan UMKM di Kota Batam yang semakin pesat akan memicu persaingan yang sangat ketat di pangsa pasar dan tentunya berpengaruh terhadap kinerja UMKM. Salah satu upaya yang harus dilakukan oleh pelaku bisnis UMKM dalam menghadapi persaingan adalah dengan mempertahankan kelangsungan bisnisnya. Untuk tetap bisa mempertahankan kelangsungan bisnis dalam ketatnya persaingan tersebut, maka UMKM harus mempunyai keunggulan bersaing (Supranoto, 2009). Faktor terpenting bagi suatu bisnis untuk menghadapi ketatnya persaingan di pasar adalah dengan menciptakan keunggulan bersaing untuk mempertahankan eksistensi suatu bisnis tersebut (Paramita, 2015). Dengan mempunyai keunggulan bersaing dan bahkan mempertahankan keunggulan bersaing tersebut, maka kinerja suatu bisnis akan lebih unggul daripada kompetitor bisnisnya yang tidak mempunyai keunggulan bersaing (Sigalas & Papadakis, 2018). Keunggulan bersaing dan kinerja bisnis merupakan dua komponen yang tidak bisa dipisahkan dan mempunyai hubungan yang saling melengkapi. Keunggulan bersaing yang baik akan meningkatkan kinerja suatu bisnis atau sebaliknya (Herman *et al.,* 2018). Dengan kata lain, keunggulan bersaing merupakan kunci yang penting bagi suatu bisnis untuk tetap bertahan dalam ketatnya persaingan bisnis (Pereira-moliner *et al.,* 2015).

Dalam menghadapi persaingan bisnis, selain diharuskan untuk mempunyai keunggulan bersaing UMKM juga harus menerapkan strategi bisnis yang tepat (Herman *et al.,*2018). Menurut Supranoto (2009) selain faktor produk atau jasa yang ditawarkan, strategi bisnis juga merupakan faktor penting bagi suatu bisnis untuk mampu bersaing dengan kompetitor lain. Strategi bisnis yang digunakan dalam penelitian ini adalah strategi orientasi yang diusulkan oleh (Criado-Gomis *et al.,* 2017), yaitu *Sustainable Entrepreneurial Orientation* (SEO). Criado-Gomis *et al.,* (2017) telah mengusulkan kategorisasi dan pengukuran mengenai SEO dan telah membandingkan secara empiris mengenai konstruk SEO yang mereka usulkan.

Konsep strategi bisnis yang diusulkan Criado-Gomis *et al.,* (2017) merupakan orientasi strategi ganda yang dibentuk berdasarkan integrasi dari dua orientasi strategi, yaitu orientasi kewirausahaan (*entrepreneurial orientation*) dan orientasi keberlanjutan (*sustainable orientation*) yang didefinisikan sebagai *high-order concept* (*third order*). Dalam penelitian tersebut, SEO merupakan sebuah landasan strategi yang nantinya akan memberikan efek yang signifikan terhadap sebuah organisasi.

Dalam penelitian ini peneliti akan menguji peran SEO terhadap keunggulan bersaing dan kinerja bisnis pada UMKM di Kota Batam. Kota Batam yang dikenal dengan sektor industri dan letaknya yang strategis (berdekatan dengan Negara Singapura dan Malaysia) dapat menciptakan potensi pasar tersendiri untuk pengembangan UMKM. Potensi pasar tersebut kemudian akan dimanfaatkan oleh para pelaku usaha untuk bersaing dalam memenuhi permintaan konsumen (Hati & Irawati, 2017). Walaupun mempunyai potensi pasar yang besar, namun menurut Siagian *et al.,* (2019) UMKM di Kota Batam masih belum sepenuhnya siap dalam menghadapi tatangan persaingan pasar karena masih terhambat oleh permasalahan yang sedang dihadapi oleh UMKM.

Masalah utama yang dihadapi oleh UMKM di Kota Batam adalah pada faktor internal yang berupa permodalan, pemasaran, manajemen, organisasi dan sumber daya manusia. Dalam hal sumber daya manusia, permasalahan terletak pada kurangnya semangat kewirausahaan. Para pelaku UMKM di Kota Batam masih kurang dalam hal inovasi, kesediaan dalam mengambil resiko, dan aktif dalam memanfaatkan peluang. Apabila pelaku UMKM di Kota Batam tidak mempunyai semangat kewirausahaan maka produk atau jasa yang dipasarkan tidak mempunyai diferensiasi dengan pesaing yang ada dipasar. Dengan begitu, ketertarikan konsumen terhadap produk atau jasa yang ditawarkan oleh pelaku UMKM di Kota Batam tidak akan bertahan dalam jangka waktu yang panjang dan hal tersebut tentunya berpengaruh terhadap kinerja bisnis pada

UMKM di Kota Batam. Sulit bagi pelaku bisnis UMKM untuk mempertahankan kinerja bisnis yang baik apabila faktor internalnya kurang baik (Siagian *et al.*, 2019),

Selain permasalahan di atas, pemberlakuan Masyarakat Ekonomi Asean (MEA) pada tahun 2016 juga berdampak pada UMKM di Kota Batam. Dengan diberlakukannya MEA, UMKM di Kota Batam bukan hanya menghadapi persaingan lokal namun juga harus menghadapi persaingan dari luar (Bahar, 2019). Dengan permasalahan yang sedang dihadapi oleh UMKM Kota Batam, maka sulit bagi pelaku UMKM untuk terus bertahan dan unggul dalam persaingan pasar yang nantinya akan berdampak ke kinerja usahanya. Oleh karena itu, peran SEO yang merupakan integrasi dari EO dan SO penting diterapkan dalam suatu bisnis untuk menciptakan keunggulan bersaing sehingga para pelaku UMKM mampu bersaing di pangsa pasar dan meningkatkan kinerja bisnisnya.

Menurut Criado-Gomis *et al.,* (2017) dengan SEO suatu bisnis akan mengadopsi perilaku kewirausahaan dan menghubungkannya dengan faktor lingkungan, sosial, dan ekonomi sebagai budaya bisnis mereka sehingga menjadi salah satu aset utama dalam membangun keunggulan bersaing dalam meningkatkan kinerja dan keuntungan organisasi. Selain itu, SEO juga dapat membangun peluang strategi yang unik untuk mempertahankan kelangsungan suatu bisnis dengan menjadi yang pertama di pasar, berkembang, dan tetap bertahan di pasar dalam periode waktu yang lama. Beberapa penelitian sebelumnya Matsuno et *al.,* (2002) dan Noble *et al.,* (2002) juga menyatakan bahwa untuk menghadapi perubahan pasar, ada baiknya suatu organisasi membangun strategi bisnis mereka berdasarkan beberapa orientasi daripada hanya berfokus pada satu strategi orientasi saja.

SEO didefinisikan sebagai sebuah proses untuk mencapai pembangunan keberlanjutan *(sustainable development)* dengan menemukan, mengevaluasi dan memanfaatkan peluang untuk menciptakan nilai yang menghasilkan peningkatan ekonomi, sosial dan perlindungan terhadap lingkungan (Shane & Venkataraman, 2000). Beberapa peneliti sebelumnya (Kuckertz & Wagner, 2010; Shepherd *et al.,* 2017) sudah pernah membahas mengenai *sustainable entrepreneurship* (SE). Namun, kedua penelitian tersebut hanya menghubungkan peran kewirausahaan terhadap pembangunan keberlanjutan dan hasil penelitian tersebut hanya mengarah pada aktivitas kewirausahaan yang berkontribusi secara positif ke pembangunan keberlanjutan *(sustainable development)*. Oleh karena itu, peneliti setuju dengan pernyataan dari Criado-Gomis *et al.*, (2017) bahwa penelitian mengenai SEO harus dilakukan pengujian secara empiris lebih lanjut karena penelitian-penelitian tersebut hanya sebatas konseptual dan teoritis yang membahas bahwa SE merupakan faktor penting terhadap kewirausahaan.

Dalam beberapa tahun terakhir topik mengenai SEO dan hubungannya terhadap kinerja perusahaan mulai menarik perhatian peneliti, seperti peran lingkungan dalam SEO terhadap kinerja perusahaan keluarga (Hernández-Perlines & Cisneros, 2018) dan SEO terhadap kinerja perusahaan dengan konsekuensi *intrapreneuship* sebagai peran moderator (Criado-Gomis *et al.*, 2018) dan hasil dari kedua penelitian tersebut menunjukkan hubungan yang positif. Meskipun penelitian mengenai SEO sudah mulai menarik perhatian para peneliti, namun masih terdapat perdebatan mengenai pengaplikasian SEO sebagai strategi bisnis (Kraus *et al*., 2018). Penelitian dari Kraus *et al.*, (2018) mempunyai hasil yang berbeda dengan kedua penelitian diatas.

Kraus *et al.,* (2018) melakukan penelitian secara meta-analisis terhadap SEO pada tingkat individu, tingkat organisasi dan tingkat kontekstual. Hasil penelitian dari Kraus *et al.,* (2018) menyatakan bahwa penerapan SEO dalam tingkat organisasi khususnya UMKM dapat berpotensi merugikan, karena SEO merupakan strategi orientasi yang berjangka panjang dan memiliki resiko jika diterapkan oleh UMKM. Diperlukan kesabaran dan penantian yang panjang bagi pelaku UMKM untuk mencapai hasil yang telah ditargetkan karena para pelaku UMKM cenderung menjalankan bisnis untuk menghasilkan keuntungan demi meneruskan kegiatan bisnisnya (Herman *et al.,* 2018). Dari hasil penelitian Criado-Gomis *et al.,* (2018), Hernández-Perlines dan Cisneros (2018) dan Kraus *et al.,* (2018), terdapat perbedaan penerapan SEO pada perusahaan besar dan UMKM. Dengan kondisi tersebut, dibutuhkan penelitian secara empiris untuk menguji pengaplikasian SEO pada UMKM.

Berdasarkan pemaparan di atas, maka peneliti tertarik untuk meneliti kembali teori SEO dari Criado-Gomis *et al.,* (2017) dan Criado-Gomis *et al.,* (2018) pada keunggulan bersaing dan kinerja bisnis pada UMKM di Kota Batam dengan mengembangkan model penelitian "*Sustainable entrepreneurial orientation* dan keunggulan bersaing terhadap kinerja bisnis pada UMKM (Studi pada UMKM di Kota Batam)".

2. Literature Review

2.1 *Sustainable Entrepreneurial Orientation* sebagai Strategi Organisasi

Sejak pertama kali dikenalkan oleh Miller (1983), orientasi kewirausahaan (EO) menjadi topik yang paling banyak diteliti dalam ilmu bisnis. EO merupakan kegiatan kewirausahaan yang paling sering diterapkan di dalam organisasi (Kraus *et al.,* 2011). EO didasarkan pada tiga dimensi, yaitu pro-aktif, inovasi dan pengambilan resiko yang merupakan perwujudan dari perilaku kewirausahaan sebuah organisasi (Covin & Slevin, 1989; Miller, 1983). Covin dan Slevin (1989) menyatakan orientasi kewirausahaan lebih baik jika diukur dengan menggabungkan ketiga dimensi tersebut, pro-aktif (mengejar peluang baru untuk bersaing dengan kompetitor), inovatif (berinovasi dan mengembangkan suatu bisnis untuk memperoleh keunggulan bersaing) dan pengambilan resiko (pengambilan resiko terkait suatu bisnis yang sedang dijalankan). Ketiga dimensi tersebut apabila disatukan akan memungkinan suatu perusahaan untuk memperbarui organisasi mereka, mengubah pasar yang sudah ada dan menawarkan nilai baru yang alternatif dan potensial kepada pelanggan *(Matsuno et al.,* 2002).

Sebagai orientasi strategi, EO dapat dikelompokkan ke dalam perspektif budaya kompetitif (Criado-Gomis *et al.,* 2017) berdasarkan teori Noble *et al.,* (2002), yang mendefinisikan bahwa budaya kompetitif merupakan bagian dari budaya organisasi yang memberikan nilai-nilai dan prioritas organisasi dalam berinteraksi di dalam pasar dengan menggunakan strategi dan taktik yang lebih spesifik. Oleh karena itu, EO dianggap sebagai faktor penting untuk kelangsungan hidup suatu organisasi (Brettel & Rottenberger, 2013), karena EO mengacu pada gaya pengambilan keputusan, mempraktekkan, memproses, dan suatu perilaku yang mengarah suatu bisnis untuk memasuki pasar baru (Walter *et al.,* 2006) sehingga organisasi yang mengaplikasikan EO sebagai strategi orientasi bisa menjelajahi dan mengeksploitasi peluang baru yang muncul termasuk memperkenalkan produk baru, memasuki pangsa baru, membangun aktivitas baru melalui transformasi startegi (Gaweł, 2012) dan untuk meningkatkan kinerja organisasi (Rauch *et al.,* 2009)

Istilah pembangunan keberlanjutan *(sustainable development)* pertama kali dibahas pada konferensi PBB tentang lingkungan manusia pada tahun 1972 dan kemudian dikenal melalui laporan ke PBB oleh komisi dunia untuk lingkungan dan pembangunan. Pembangunan keberlanjutan dikenal berdasarkan teori dari Elkington (1998) sebagai istilah *triple bottom line* (ekonomi, sosial dan lingkungan) yang berupaya mensejajarkan tujuan sosial dan lingkungan dengan tujuan ekonomi. Sekarang ini banyak organisasi yang menerapkan *triple bottom line* dalam mempertimbangkan kinerja keuangan, lingkungan, dan sosial perusahaan (Hall *et al.,* 2010).

Pembangunan keberlanjutan dalam suatu organisasi dapat diartikan sebagai penerapan strategi bisnis dan tindakan yang berkontribusi untuk memenuhi kebutuhan organisasi dan pemangku kepentingan serta melindungi, memelihara dan menguatkan potensi manusia dan lingkungan yang akan menjadi suatu nilai yang berharga di masa depan (Jasiulewicz-Kaczmarek, 2013). Ketika suatu organisasi mengikutsertakan pembangunan keberlanjutan ke dalam strategi bisnis, maka suatu organisasi tersebut berusaha untuk menyesuaikan strategi orientasi yang sedang diterapkan guna untuk lebih merespon terhadap lingkungan di sekitar organisasi mereka (Hakala, 2011) dan hal tersebut secara tidak langsung menghasilkan keunggulan bersaing bagi organisasi tersebut (Crittenden *et al.,* 2011). Keunggulan bersaing yang dihasilkan berupa budaya organisasi dan kapabilitas dinamis yang berhubungan dengan keberlanjutan yaitu orientasi keberlanjutan (SO) (Criado-Gomis *et al.,* 2017).

SO sebagai strategi organisasi baru beberapa tahun belakangan ini mulai menarik minat para peneliti seperti (Bos-Brouwers, 2010; Eberhardt-Toth & Wasieleski, 2013; Gagnon *et al.,* 2013; Kuckertz & Wagner, 2010). Biasanya SO ditentukan pada tingkat individu dan dideskripsikan sebagai sistem kepercayaan individu, namun dalam penelitian ini SO ditentukan pada tingkat organisasi. Dalam penelitian Bos-Brouwers (2010), SO didefinisikan sebagai orientasi yang tidak berkonstruksi yang dibentuk berdasarkan pandangan organisasi terhadap keberlanjutan, yaitu: sebagai peluang, kewajiban atau biaya. Kesadaran dan motivasi juga merupakan faktor-faktor mendasar SO yang memungkinkan suatu perusahaan untuk mengimplementasikan keberlanjutan ke organisasi (Bos-Brouwers, 2010).

Sustainable entrepreneurial orientation merupakan strategi orientasi ganda yang terbentuk dari integrasi orientasi kewirausahaan (Miller, 1983) dan orientasi keberlanjutan (Bos-Brouwers, 2010). Dimana EO merupakan perilaku kewirausahaan dalam organisasi (Covin & Slevin, 1989; Miller, 1983) dan SO merupakan integrasi dari pembangunan keberlanjutan (ekonomi, sosial dan lingkungan) (Schaltegger & Wagner, 2011). Strategi orientasi SEO dibentuk oleh Criado-Gomis *et al.,* (2017) berdasarkan pandangan kapabilitas dinamis yang memungkinkan suatu organisasi untuk mencapai keunggulan bersaing (Teece, 2007) dan perspektif orientasi ganda yang direkomendasikan oleh beberapa peneliti (Matsuno *et al.,* 2002). Dalam penelitiannya, Criado-gomis telah melakukan penelitian secara teoritis mengenai SEO *(Criado-Gomis et al.,* 2017) dan selanjutnya dilakukan penelitian secara empiris (Criado-Gomis *et al.,* 2018). SEO sebagai strategi orientasi diindentifikasikan sebagai orientasi yang adaptif, inovatif, dan berorientasi eksternal dengan kemampuan yang mengacu pada kecenderungan organisasi untuk lebih pro-aktif, inovasi dan proses pengambilan resiko terhadap pencapaian pembangunan keberlanjutan.

Dengan mengintegrasikan kedua orientasi (EO dan SO) tersebut, sebuah organisasi cenderung melakukan tindakan pro-aktif, inovatif, berani dalam mengambil resiko (Miller, 1983) yang mengikutsertakan faktor lingkungan, sosial dan ekonomi (Elkington, 1998) pada tingkat yang sama sehingga dapat secara efektif merespon terhadap ketidakstabilan lingkungan dengan menggabungkan kemampuan dalam menemukan dan memanfaatkan peluang yang ada. Kombinasi dari pengambilan keputusan dan aspek EO (pro-aktif, inovasi dan pengambilan resiko) serta aspek SO (Bos-Brouwers, 2010) dapat membangun peluang strategi yang unik bagi organisasi yang berkelanjutan untuk menjadi yang pertama di pasar, berkembang dan tetap bertahan di pasar dalam periode waktu yang lama (Criado-Gomis *et al.,* 2017).

2.2 Kinerja Bisnis

Kinerja bisnis merupakan suatu pengukuran terhadap tingkat pencapaian sebuah organisasi berdasarkan target yang ditentukan. Dalam penelitian Lee *et al.,* (2015) dijelaskan bahwa kinerja bisnis dalam organisasi digunakan sebagai tolak ukur dalam berbagai aspek. Bagi pelaku bisnis kinerja bisnis biasanya dijadikan sebagai tolak ukur untuk menilai apakah tujuan bisnis yang dirancang sudah tercapai atau belum. Bagi investor kinerja bisnis dijadikan sebagai acuan untuk melihat kesehatan keuangan dan pertumbuhan laba. Bagi pihak manajemen kinerja bisnis digunakan sebagai tolak ukur untuk memperbaiki kinerja bisnis kedepannya. Di dalam penelitian tersebut juga dijelaskan bahwa di masa lalu, suatu bisnis lebih mengutamakan kinerja keuangan (laba bersih, penghasilan per tahun, dan arus kas) untuk melihat seberapa berkembang suatu bisnis. Namun, sekarang ini dengan perkembangan pasar yang begitu pesat, kinerja non-keuangan (pangsa pasar, kualitas produk, dan kepuasan pelanggan) juga menjadi tolak ukur utama dalam menilai kinerja bisnis karena kinerja non-keuangan memberikan umpan balik yang lebih cepat daripada kinerja keuangan sehingga pelaku bisnis bisa mengetahui dengan cepat apabila kinerja bisnisnya mengalami penurunan.

Menurut Islami *et al.,* (2017) pengukuran kinerja merupakan bagaimana pelaku usaha memberikan penilaian kinerja yang bersifat finansial dan non-finansial. Dalam penelitian tersebut juga dinyatakan bahwa pengukuran kinerja pada perusahaan besar tidak dapat digunakan untuk mengukur kinerja pada UMKM. Hal tersebut karena menurut Islami *et al.,* (2017) UMKM dan perusahaan besar mempunyai karakteristik usaha yang berbeda dalam hal sumber daya manusia, pasar, dan struktur usaha sehingga tidak tepat apabila suatu bisnis UMKM diukur kinerjanya dengan pengukuran kinerja untuk perusahaan besar.

Ali dalam Aribawa (2016), merumuskan pendekatan *non-cost performance measures* untuk mengukur kinerja UMKM sebagai pengukuran kinerja keuangan dan non-keuangan UMKM. Pendekatan *non-cost performance measures* merupakan pengukuran yang mudah (melalui persepsi) yang diharapkan dapat memperlihatkan kondisi yang sebenarnya dari UMKM dan dilakukan edukasi untuk menghitung kinerja bisnis dengan indikator yang mudah seperti pertumbuhan bisnis, omset/penjualan bisnis, dan posisi kas.

2.3 Keunggulan Bersaing

Pertumbuhan dalam lingkungan bisnis sekarang ini semakin cepat dan untuk beradaptasi terhadap pertumbuhan tersebut suatu organisasi harus mengembangkan strategi bersaing (Sundiman, 2017). Mengembangkan strategi bersaing dalam arti, suatu bisnis harus mempunyai suatu pandangan atau tujuan kedepan mengenai bagaimana suatu bisnis tersebut akan bersaing (Prakosa, 2005). Hunger J and Wheelen L (2009) menyatakan bahwa keunggulan bersaing merupakan kumpulan strategi untuk menentukan keunggulan suatu perusahaan dari persaingan diantara perusahaan lain. Strategi tersebut berupa strategi bersaing yang meliputi biaya biaya rendah dan diferensiasi produk.

Menurut Porter dalam Anwar (2018), keunggulan bersaing didefinisikan sebagai strategi unggulan dari sebuah perusahaan yang tidak dimiliki oleh perusahaan kompetitor lainnya yang dimana strategi unggulan tersebut memungkinkan perusahaan untuk mempunyai performa yang lebih baik. Strategi keunggulan tersebut bisa berdasarkan salah satu dari dua jenis keunggulan bersaing, yaitu diferensiasi saja atau keunggulan biaya saja. Diferensiasi memberikan output pada perusahaan berupa perbedaan merek (keunikan) pada produk atau jasa dengan pesaingnya sedangkan keunggulan biaya memberikan output pada perusahaan berupa penawaran harga yang lebih rendah dari pesaingnya.

Porter (1990) juga menyatakan bahwa kemajuan dan inovasi merupakan faktor untuk menciptakan keunggulan bersaing. Keunggulan bersaing tumbuh dari kemampuan suatu perusahaan untuk melakukan pengembangan dan inovasi yang berkelanjutan. Dengan begitu maka perusahaan bisa mempertahankan posisi jangka panjang perusahaan dalam persaingan pasar yang ketat. Salah satu hal penting yang harus diperhatikan suatu perusahaan dalam menghadapi persaingan pasar adalah jelih dalam melihat peluang mengenai kebutuhan yang penting pada konsumen dan peluang tren baru yang belum terpikirkan oleh orang lain. Kemampuan suatu perusahaan yang bisa memanfaatkan peluang tersebut akan mengarah pada nilai-nilai keunggulan bersaing. Dengan memanfaatkan peluang tersebut maka perusahaan berhasil dalam menempati posisi unggulan sebelum kompetitor perusahaan melihat adanya peluang (atau ancaman) tersebut dan mampu merespon.

2.4 SEO dan Keunggulan Bersaing

Pertumbuhan dalam sektor UKMK yang pesat dapat merefleksi daya saing sektor UMKM tersebut sehingga muncul permasalahan yang dihadapi oleh pelaku usaha UMKM. Permasalahan tersebut berupa bagaimana cara para pelaku UMKM untuk meningkatkan keunggulan bersaingnya (Prakosa, 2005). Untuk meningkatkan keunggulan bersaing dalam UMKM, para pelaku bisnis harus menerapkan strategi bisnis yang tepat (Supranoto, 2009). Penting bagi para pelaku UMKM untuk memahami strategi bisnis yang akan diterapkan dalam bisnis mereka, karena strategi bisnis yang akan di terapkan oleh para pelaku UMKM akan menentukan kelangsungan bisnis mereka. Kelangsungan bisnis yang dimaksud adalah dalam hal mengantisipasi permintaan pasar kedepannya dan cara para pelaku UMKM memanfaatkan pengetahuan mengenai peluang pasar yang berupa inovasi pada produk atau jasa untuk pertumbuhan bisnis (Escriba-Esteve *et al.*, 2008). Strategi bisnis mengarahkan arah bisnis dan membantu suatu bisnis dalam mengindentifikasikan kebutuhan dan keinginan pelanggan secara pro-aktif dengan mendahului kompetitor dalam memperkenalkan produk dan layanan baru (Altinay *et al.*, 2016). Oleh karena itu, strategi orientasi didefinisikan sebagai prinsip-prinsip yang mengarahkan dan mempengaruhi aktivitas suatu bisnis yang bertujuan untuk mengekploitasi peluang untuk memastikan kelangsungan dan kinerja bisnis sehingga dapat mempertahankan keunggulan bersaing (Hakala, 2011).

Dalam penelitian *Criado-Gomis et al.*, (2017), secara pandangan manajerial SEO merupakan sebuah pilar strategi yang mempunyai implikasi yang signifikan terhadap sebuah organisasi. Dengan SEO maka suatu bisnis bisa mengadopsi perilaku kewirausahaan dan menghubungkannya dengan faktor lingkungan, sosial dan ekonomi sebagai budaya bisnis mereka sehingga menjadi salah satu aset utama dalam membangun keunggulan kompetitif dalam meningkatkan nilai pasar dan keuntungan mereka. Berdasarkan pemaparan di atas, penelitian ini mengajukan hipotesis:

H_1: *Sustainable entrepreneurial orientation* berpengaruh signifikan terhadap keunggulan bersaing.

2.5 SEO dan Hubungannya terhadap Kinerja Bisnis pada UMKM

Sekarang ini UMKM merupakan bagian penting dalam perkembangan ekonomi Negara (Javalgi & Todd, 2011). UMKM sangat berbeda dengan perusahaan-perusahaan besar lainnya, UMKM pada umumnya sering didefinisikan sebagai sebuah organisasi yang reaktif, fleksibel dan beresiko (Terziovski, 2010), akan tetapi para pelaku UMKM biasanya lebih inovatif dari pesaingnya yang merupakan perusahaan besar (Gupta *et al.,* 2013). Hal tersebut karena para pelaku UMKM mampu dalam membuat keputusan yang lebih cepat dan melakukan penyesuaian dibanding dengan perusahaan besar (Paul & Gupta, 2014). Oleh karena itu, "berinovasi" merupakan kunci bagi para pelaku UMKM untuk dapat bersaing dengan perusahaan-perusahaan besar di pasar (Keskin, 2006; Rosenbusch *et al.,* 2011).

Fokus penelitian ini adalah pada strategi *sustainable entrepreneurial orientation*, beberapa penelitian sebelumnya (Criado-Gomis *et al.,* 2018; Hernández-Perlines & Cisneros, 2018) telah melakukan penelitian mengenai SEO terhadap kinerja bisnis dan hasilnya menunjukkan bahwa SEO dan kinerja bisnis mempunyai hubungan yang positif. Dalam penelitian Criado-Gomis *et al.,* (2018) juga dijelaskan bahwa dengan mengaplikasikan SEO sebagai strategi bisnis mempunyai implikasi yang signifikan terhadap kinerja bisnis. Dengan menggabungkan strategi orientasi kewirausahaan dan strategi orientasi keberlanjutan, maka suatu organisasi bisa mencapai kinerja bisnis yang lebih baik serta memiliki peluang untuk bisa bertahan dalam persaingan pangsa pasar dalam jangka waktu yang panjang.

SEO merupakan bagian penting dalam budaya organisasi, oleh karena itu SEO harus diukur dengan variabel dependen yang mempertimbangkan hasil pada tingkat ekonomi, sosial dan lingkungan (Criado-Gomis *et al.,* 2017). Berdasarkan strategi orientasi ganda yang dibentuk oleh Criado-Gomis *et al.,* (2017), penelitian ini mengajukan hipotesis:

H_2: *Sustainable entrepreneurial orientation* berpengaruh signifikan terhadap kinerja bisnis pada UMKM

2.6 Keunggulan Bersaing dan Kinerja Bisnis pada UMKM

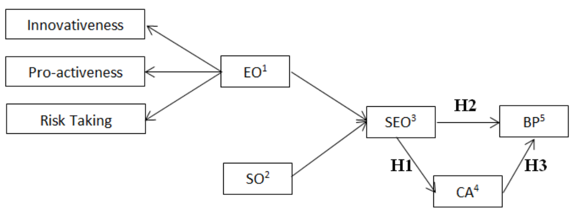
Kinerja bisnis dapat diartikan sebagai hasil kesuksesan suatu bisnis dalam pangsa pasar dengan kemampuan untuk menawarkan suatu nilai baru yang dapat diterima di pangsa pasar tersebut (Chittithaworn *et al.,* 2011). Pernyataan tersebut mendukung teori William *et al.,* (2005) yang menyatakan bahwa faktor yang mempengaruhi kesuksesan kinerja bisnis pada UMKM adalah konsumen dan pangsa pasar. Oleh karena itu, para pelaku UMKM harus menganalisis dan memahami kondisi pasar yang kemudian menyesuaikan sesuai dengan permintaan konsumen. Dengan begitu, maka para pelaku UMKM bisa menciptakan keunggulan bersaing untuk bisnisnya sendiri yang nantinya berpengaruh pada peningkatan kinerja bisnisnya.

Suatu bisnis yang mempunyai keunggulan bersaing merupakan nilai tambah bagi bagi suatu bisnis itu sendiri karena kinerja suatu bisnis dipengaruhi oleh daya saing suatu bisnis (Herman *et al.*, 2018). Hasil penelitian Kakati dan Dhar, (2002) menyatakan keunggulan bersaing yang baik akan meningkatkan kinerja suatu bisnis. Berdasarkan penelitian di atas, penelitian ini mengajukan hipotesis:

H_3: Keunggulan bersaing berpengaruh signifikan terhadap kinerja bisnis pada UMKM.

2.7 Model Penelitian

Penelitian sebelumnya Criado-Gomis *et al.*, (2018) merupakan dasar pengembangan penelitian ini dengan dibentuk dalam kerangka konseptual yang bisa dilihat pada Gambar 1. *Sustainable Entrepreneurial Orientation* merupakan integrasi dari dua strategi orientasi yaitu: orientasi kewirausahaan (EO) dan orientasi keberlanjutan (SO).



Gambar 1. Kerangka konseptual

3. Metode Penelitian

3.1 Sampel

Responden dalam penelitian ini diperoleh dengan menyebar kuesioner secara langsung kepada responden yang merupakan pelaku usaha aktif UMKM atau owner dari UMKM (Fitriansyah & Harris, 2018) di berbagai sektor bisnis (sektor perdagangan, sektor jasa, dan sektor pengolahan atau manufaktur) yang ada di Kota Batam dengan menggunakan metode sampling *non probability sampling* dengan teknik *convenience sampling*. Kuesioner disebarkan secara online menggunakan media sosial (instagram, facebook dan whatsapp). Responden dipilih berdasarkan kemudahan dan kesediaannya untuk di kontak secara personal untuk menjadi bagian dalam penelitian ini. Sebanyak 100 responden yang berupa pelaku UMKM yang didapatkan dalam penelitian ini (sektor perdagangan 46 responden, sektor jasa 28 responden, dan sektor pengolahan atau manufaktur 26 responden). Penentuan jumlah sampel minimum pada penelitian ini menggunakan pedoman dari Hair et al. (2017). Menurut Hair *et al.*, (2017) ukuran minimum sampel untuk alat analisis SEM dapat diperkirakan dengan dua cara, yaitu: (1) sepuluh kali jumlah indikator formatif (mengabaikan indikator reflektif) dan (2) sepuluh kali jumlah jalur (*paths*) yang mengarah pada model struktural. Mengingat dalam penelitian ini terdapat indikator formatif, maka penentuan jumlah sampel minimum menggunakan cara pertama dari Hair et *al.*, (2017) yaitu sepuluh kali jumlah indikator formatif. Jumlah indikator formatif dalam penelitian ini adalah sembilan indikator, maka telah ditentukan jumlah sampel minimum sebanyak 90 responden.

3.2 Instrumen Pengukuran

Variabel yang ada pada kuesioner (*sustainable entrepreneurial orientation*, keunggulan bersaing dan kinerja bisnis pada UMKM) diukur dengan skala pengukuran Likert dengan skor satu (1) – sangat tidak setuju sampai dengan empat (4) sangat setuju.

Sustainable entrepreneurial orientation, merupakan model komponen hirarkis *(high order construct)* sebagai *formative third-order* yang diukur berdasarkan skala dari dua variabel berupa EO dan SO sebagai *reflective second-order*. Untuk EO, skala tersebut diukur dengan enam indikator yang merupakan adaptasi dari penelitian Matsuno *et al.,* (2002) dan Covin dan Slevin (1989) yang dikembangkan dari penelitian Miller (1983), dengan tiga sub-dimensi yaitu: inovatif (2 indikator), pro-aktif (2 indikator) dan pengambilan resiko (2 indikator). Sedangkan untuk SO, skala tersebut berdasarkan adaptasi dari penelitian Bos-Brouwers (2010) yang mendefinisikan SO sebagai orientasi yang tidak berkonstruksi yang dibentuk berdasarkan pandangan organisasi terhadap keberlanjutan, yaitu: sebagai peluang, kewajiban atau biaya (tiga indikator).

Kinerja bisnis pada UMKM, diukur dengan tiga indikator yang di adaptasi dari skala penelitian Santos-Vijande *et al.,* (2013). Tiga indikator yang diukur berupa pertumbuhan penjualan, pertumbuhan profitabilitas dalam jangka waktu dua tahun dan kemampuan dalam menarik pelanggan baru.

Keunggulan bersaing, diukur dengan tiga indikator berdasarkan skala penelitian Chang (2011) yang diadaptasi dari penelitian terdahulu Barney (1991) dan Coyne (1989). Tiga indikator yang diukur berupa citra bisnis *(image)*, kualitas produk dan strategi pemasaran yang dibandingkan dengan kompetitor bisnis lain.

4. Hasil dan Pembahasan

4.1. Analisis Data dan Hasil

Objek penelitian dalam penelitian ini adalah sektor bisnis UMKM yang ada di Kota Batam dengan sektor usaha yang dibagi menjadi tiga, yaitu: perdagangan, pengolahan/produksi, dan jasa. Dengan teknik *convenience sampling* yang digunakan, maka diperoleh responden sebanyak 100 responden yang mempunyai karakteristik sebagai berikut:

Tabel 1. Profil Responden

Karakteristik Responden	Keterangan	Jumlah	Persentase
Jenis Kelamin	Laki-Laki	48	48%
	Perempuan	52	52%
Lama Usaha	< 5 tahun	57	57%
	5 - 10 tahun	32	32%
	> 10 tahun	11	11%
Jenis Usaha	Perdagangan	46	46%
	Jasa	28	28%
	Pengolahan	26	26%

Sumber: Hasil olah data (2019)

Berdasarkan Tabel 1, diketahui bahwa responden dengan jenis kelamin perempuan lebih banyak dengan nilai persentase sebesar 52%, lama usaha kurang dari lima tahun lebih mendominasi penelitian ini dengan nilai persentase sebesar 57%,dan jenis usaha yang mendominasi penelitian ini adalah sektor perdagangan dengan nilai persentase sebesar 46%.

Penelitian ini menggunakan *Structural Equation Modeling* dengan *Partial Least Square* atau yang biasa dikenal SEM PLS. SEM PLS merupakan teknik analisis statistik multivariat untuk menguji pengaruh langsung dan tidak langsungnya suatu variabel laten dengan indikator reflektif-formatif pada penelitian ini. SEM PLS sekarang ini sudah sering digunakan di dalam penelitian khususnya pada bidang manajemen (Hair *et al.,* 2011). Dalam penelitian ini, perangkat S EM PLS yang digunakan adalah SmartPLS® (versi 3.2.8).

Dengan menggunakan SEM PLS, ada dua proses tahapan yang harus dilakukan untuk menguji validitas dan realibitas model penelitian dalam penelitian ini, pertama dengan analisis model pengukuran dan yang kedua dengan model struktural.

4.2 Model Pengukuran

Model pengukuran merupakan analisis yang dilakukan untuk menguji hubungan antara variabel laten dengan indikatornya atau biasa disebut *outer model*. Model penelitian dalam penelitian ini merupakan model komponen hirarkis (konstruk multidimensional) dengan model indikator reflektif-formatif. Metode untuk menganalisis model pengukuran penelitian ini berbeda dengan metode biasa yang digunakan untuk menganalisis model indikator biasa (reflektif saja ataupun formatif saja). Penelitian ini dianalisis secara bertahap seperti yang disarankan oleh Wright *et al.,* (2012)

Pengujian model reflektif diuji dengan analisis validitas konvergen, *composite reliability* dan validitas diskriminan. Evaluasi validitas konvergen dilakukan dengan mengukur *loading factor* dan *Average Variance Extracted* (AVE). Seperti yang disajikan pada Tabel 2, nilai *loading factor* dari masing-masing indikator variabel lebih besar dari nilai yang telah direkomendasikan 0.708 (Hair *et al.*, 2017), yang menunjukkan bahwa setiap variabel mampu menjelaskan bagian substansial dari setiap indikatornya (Hulland, 1999) dengan pro-aktif merupakan nilai *loading factor* tertinggi yaitu 0.802. Akan tetapi, terdapat satu indikator dari variabel SO yang tidak valid yang menunjukkan nilai di bawah 0.708 (SO2 = 0.444). Oleh karena itu, indikator tersebut dieliminasi atau tidak digunakan dalam menentukan nilai pengukuran dari variabel SO, sehingga hanya digunakan dua indikator untuk mengukur variabel SO. Seperti yang disajikan pada Tabel 2, nilai AVE pada semua konstruk telah memenuhi nilai yang telah direkomendasikan, yaitu lebih dari 0.50 (Fornell & Larcker, 1981), begitu juga dengan nilai *composite reliability* yang menunjukkan nilai diatas 0.70.

Tabel 2. Rancangan Kuesioner dan Hasil Model Pengukuran

Dimensi/ Indikator/ Variabel	Pertanyaan	Outer Loading	AVE	Composite Reliability
Orientasi Kewirausahaan			0.591	0.812
Innovativeness		0.739	0.698	0.822
INNOV1	Bisnis saya menggunakan strategi pemasaran yang inovatif	0.849		
INNOV2	Bisnis saya rutin dalam mengeluarkan produk atau jasa baru	0.821		
Risk taking		0.764	0.612	0.759
RISK1	Saya berhati-hati dalam membuat keputusan yang berkaitan dengan keberlangsungan bisnis saya	0.758		
RISK2	Saya memilih resiko yang tinggi (keuntungan yang lebih banyak) dalam menjalankan bisnis saya	0.805		
Pro-activeness		0.802	0.581	0.734
PROACT1	Bisnis saya merupakan yang pertama dalam mengeluarkan produk atau jasa baru mendahului kompetitor	0.812		
PROACT2	Dalam menjalankan bisnis, saya mempunyai sifat yang sangat kompetitif	0.709		
Orientasi Keberlanjutan			0.740	0.850
SO1	Saya berfokus pada tujuan jangka panjang dan mempertahankan keberlangsungan bisnis saya	0.839		
SO2	Dalam menjalankan bisnis ini, saya meminimalkan biaya pengeluaran untuk memaksimalkan keuntungan	0.444		
SO3	Saya melihat adanya peluang untuk memperkenalkan produk baru	0.881		
Kinerja Bisnis pada UMKM			0.776	0.912
BP1	Penjualan bisnis saya mengalami peningkatan dalam 2 tahun terakhir	0.907		
BP2	Bisnis saya selalu menarik pelanggan baru	0.875		
BP3	Bisnis saya menghasilkan keuntungan yang lebih dalam 2 tahun terakhir	0.861		
Keunggulan Bersaing			0.672	0.860
CA1	Bisnis saya mempunyai citra bisnis (image) yang baik daripada kompetitor	0.815		
CA2	Bisnis saya menawarkan kualitas produk atau jada yang lebih baik daripada kompetitor	0.796		
CA3	Bisnis saya inovatif dan mempunyai strategi pemasaran yang lebih baik daripada kompetitor	0.848		

Sumber: Hasil olah data (2019)

Hasil dari evaluasi validitas diskriminan menunjukkan adanya validitas diskriminan. Seperti yang disajikan pada Tabel 3, nilai AVE pada setiap konstruk laten lebih besar daripada korelasi konstruk laten lainnya.

Tabel 3. Fornell-Larcker

	BP[1]	CA[2]	EO[3]	SO[4]
BP[1]	**0,881**			
CA[2]	0,455	**0.820**		
EO[3]	0,345	0,603	**0,769**	
SO[4]	0,304	0,522	0,588	**0.860**

Sumber: Hasil olah data (2019)

Evaluasi validitas diskriminan yang kedua adalah HTMT (Heterotrait-Monotrait Ratio). Pada HTMT, adanya validitas diskriminan diketahui apabila nilai dari HTMT semua konstruk lebih rendah dari nilai yang direkomendasikan yaitu 0.85 (Henseler *et al.*, 2014). Hasil dari HTMT pada *second-order* menunjukkan ada nilai yang lebih tinggi dari 0.85 (Tabel 4). Namun, nilai tersebut (0.896) menurut Henseler *et al.*, (2014) masih memiliki validitas diskriminan karena masih dibawah nilai yang direkomendasikan (HTMT < 0.90) untuk model struktural yang merupakan model komponen hirarkis dan memiliki konstruk yang memiliki konsep yang mempunyai persamaan.

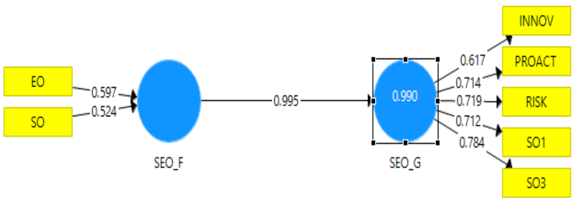
Tabel 4. Heterotrait-Monotrait (HTMT)

	BP[1]	CA[2]	EO[3]	SO[4]
BP[1]				
CA[2]	0,549			
EO[3]	0,459	0,841		
SO[4]	0,388	0,728	**0,896**	

Sumber: Hasil olah data (2019)

Indikator formatif merupakan indikator yang membangun konstruk variabel laten yang berarti indikator tersebut tidak selalu berkorelasi (Diamantopoulos & Winklhofer, 2001). Oleh karena itu, untuk pengukuran formatif penelitian ini mengikuti pengukuran validitas secara teorikal dari Diamantopoulos & Winklhofer (2001) dengan melakukan pengukuran pada validitas konvergen, kolineritas, signifikansi dan relevansi dari *outer weight*. Validitas konvergen dinilai berdasarkan korelasi pada konstruk dengan ukuran alternatif dari konsep yang sama. Pengukuran tersebut dilakukan dengan membentuk model penelitian terpisah dengan menggabungkan konstruks pengukuran formatif dan indikator pengukuran reflektif sebagai alternatif (Gambar 2). Hasil dari pengukuran tersebut menunjukkan hasil jalur koefisiensi 0.995, dimana nilai tersebut memenuhi nilai yang direkomendasikan 0.80 (Mathieson *et al.*, 2001).

Pengukuran kolineritas dinilai dengan VIF dan tidak menunjukkan adanya masalah kolineritas pada kedua konstruk dengan nilai VIF 1.529 (Tabel 5), masalah kolineritas terjadi apabila nilai VIF dari kedua konstruk melebihi nilai yang direkomendasikan (VIF > 5) (Hair *et al.*, 2011).



Gambar 2. ***Convergent validity third-order***
Sumber: Hasil olah data (2019)

Pengukuran yang terakhir pada konstruk *third-order* dilakukan dengan menganalisis *outer weight* untuk signifikansi dan relevansi. *Outer weight* dilakukan untuk mengukur kontribusi setiap indikator formatif terhadap variabel laten (Roberts & Thatcher, 2009) dengan melakukan *bootstrapping*. Dalam penelitian ini, kedua konstruk (EO dan SO) menunjukkan hasil yang signifikan dan relevan dalam membentuk variabel formatif SEO, dengan nilai *outer weight* 0.706 pada EO dan nilai *outer weight* 0.406 pada SO. Hasil dari *bootstrapping* yang menunjukkan adanya signifikansi dan relevansi bisa dilihat pada Tabel 5.

Tabel 5. Hasil Model Pengukuran *Third-Order*

Formative Construct	Formative Indicators	VIF	Outer Weights (Outer Loadings)	*t* value	*p* value	97.5% Bca Confidence Interval	Significance ($p < 0.05$)
SEO	EO	1.529	0.706 (0.945)	5.140*	0.000	(0.424,0.966)	Signifikan
	SO	1.529	0.406 (0.821)	2.504*	0.012	(0.048,0.691)	Signifikan

Sumber: Hasil olah data (2019)
*P < 0.05 (berdasarkan t (4999), *two tailed test*).

4.2 Model Struktural

Model struktural merupakan analisis yang dilakukan pada *inner model* yang menjelaskan hubungan antar variabel laten. Dalam model struktural dilakukan pengujian hipotesis dengan menganalisis koefisien determinan (R^2) dan melalui proses *bootstrapping* dengan level signifikan 5%.

Pada model struktural, hasil penelitian mendukung dan menunjukan hasil yang signifikan pada hipotesis pertama. SEO berpengaruh secara signifikan terhadap keunggulan bersaing (H_1). Hal tersebut dapat dilihat pada Tabel 6 yang menunjukkan nilai jalur koefisien (0.638) yang lebih besar dari nilai yang telah di rekomensasikan oleh Chin (1998) yaitu 0.20 dan nilai *t-value* lebih besar dari 1.96 (10.206) serta *p-value* yang lebih kecil dari 0.05. Nilai R^2 keunggulan bersaing juga menunjukan bahwa variabel eksogen SEO cukup baik dalam menjelaskan variabel endogen kinerja bisnis UMKM dengan nilai sebesar 0.41 (Chin, 1998).

Berbeda dengan hasil H_1, hasil penelitian menunjukan bahwa SEO tidak menunjukkan hasil yang signifikan terhadap kinerja bisnis pada UMKM. Hal tersebut terbukti dengan nilai R^2 (0.22) dan jalur koefisiensi (0.133) dari variabel endogen kinerja bisnis, dimana nilai tersebut menunjukkan bahwa variabel eksogen SEO tidak cukup baik dalam menjelaskan variabel endogen kinerja bisnis pada UMKM (Chin, 1998). Oleh karena itu, hasil penelitian tidak mendukung hipotesis kedua (H_2) yang menyatakan bahwa SEO berpengaruh secara signifikan terhadap kinerja bisnis pada UMKM (*t-value* < 1.96 dan *p-value* > 0.05).

Pada hipotesis ketiga, didapatkan hasil yang menyatakan bahwa keunggulan bersaing berpengaruh signifikan terhadap kinerja bisnis pada UMKM. Hal tersebut dapat dilihat dari nilai jalur koefisien (0.370) yang lebih besar dari nilai yang telah di rekomensasikan oleh Chin (1998) yaitu 0.20 dan nilai *t-value* lebih besar dari 1.96 (2.455) serta *p-value* yang lebih kecil dari 0.05.

Berdasarkan hasil pengujian dari ketiga hipotesis di atas, disimpulkan bahwa adanya hubungan mediasi penuh (*full mediation*) (Nitzl *et al.,* 2016) yang mempengaruhi hubungan antara SEO dan kinerja bisnis pada UMKM. Seperti yang disajikan pada Tabel 6, hubungan SEO terhadap kinerja bisnis UMKM melalui mediasi keunggulan bersaing berpengaruh secara signifikan sedangkan hubungan langsung SEO terhadap kinerja bisnis UMKM tidak berpengaruh signifikan. Selain nilai signifikansi, nilai jalur koefisien dengan adanya variabel mediasi keunggulan bersaing juga menunjukan nilai yang lebih tinggi daripada jalur koefisien hubungan langsung SEO terhadap kinerja bisnis UMKM (0.236 > 0.133) dengan nilai *t-value* 2.334 dan *p-value* di bawah 0.05.

Tabel 6. Hasil Model Struktural

	Path Coefficient	97.5% Confidence Interval	*t* value	*p* value	Significance ($p < 0.05$)
SEO -> BP	0.133	(-0.137,0.416)	0.931	0.351	Tidak signifikan
SEO -> CA	0.638	(0.508,0.754)	10.206	0.000	Signifikan
CA -> BP	0.370	(0.070,0.662)	2.455	0.014	Signifikan
SEO -> CA-> BP	0.236	(0.046,0.443)	2.334	0.020	Signifikan

Sumber: Hasil olah data (2019)
*P < 0.05 (berdasarkan t (4999), *two tailed test*).

4.4 Pembahasan

Strategi orientasi SEO tidak berpengaruh signifikan dalam meningkat kinerja bisnis pada UMKM di Kota Batam. Hasil penelitian ini berbeda dengan hasil dua penelitian sebelumnya (Criado-Gomis *et al.*, 2018; Hernández-Perlines & Cisneros, 2018) yang menyatakan bahwa strategi orientasi SEO berpengaruh signifikan dalam meningkat kinerja perusahaan. Menurut peneliti, ada faktor yang mempengaruhi hubungan tidak signifikan antara strategi SEO dan kinerja bisnis pada UMKM di Kota Batam. Faktor yang mempengaruhi adalah faktor internal suatu bisnis yang berupa sumber daya manusia. Berdasarkan tanggapan responden dari kuesioner yang telah disebarkan, diketahui walaupun pelaku UMKM di Kota Batam sudah menerapkan strategi SEO dengan baik namun pelaku UMKM di Kota Batam masih mempunyai kekurangan pada sumber daya manusianya yang terletak pada kurangnya semangat kewirausahaan dalam hal kurang aktif dalam memanfaatkan peluang usaha baru. Berdasarkan data yang telah dikumpulkan dalam penelitian ini, diketahui sebanyak 58% UMKM di Kota Batam (26% UMKM di Kota Batam dengan lama usaha kurang dari lima tahun dan 32% UMKM di Kota Batam dengan lama usaha lima sampai 10 tahun) mengeluarkan produk atau jasa baru setelah kompetitor. Dalam arti, pelaku usaha UMKM di Kota Batam mengeluarkan produk atau jasa baru hanya sebatas mengikuti kompetitor atau hanya memanfaatkan peluang yang sudah ada dengan tujuan hanya untuk meningkatkan kinerja bisnis yang berupa profitabilitas. Hal tersebut sesuai dengan pernyataan dari Herman *et al.*, (2018) yang menyatakan bahwa para pelaku UMKM cenderung menjalankan bisnis untuk menghasilkan keuntungan demi meneruskan kegiatan bisnisnya. Ketika suatu bisnis hanya memanfaatkan peluang usaha yang sudah ada, maka produk atau jasa yang dipasarkan tidak jauh berbeda dengan kompetitor yang ada dipasar sehingga tidak menghasilkan suatu nilai yang berbeda untuk ditawarkan kepada konsumen. Dengan kondisi tersebut, maka minat konsumen terhadap produk atau jasa yang ditawarkan oleh UMKM di Kota Batam hanya bersifat sementara karena dipengaruhi oleh strategi pemasaran yang inovatif saja dan hal tersebut tentunya berpengaruh terhadap kinerja bisnis UMKM di Kota Batam. Efek sementara yang diberikan oleh konsumen tidak baik untuk pertumbuhan bisnis UMKM karena pada dasarnya konsumen memegang peranan yang penting terhadap keberhasilan suatu bisnis dalam menciptakan produk atau jasa baru. Hal tersebut sesuai dengan teori William *et al.*, (2005) yang menyatakan bahwa faktor yang mempengaruhi kesuksesan kinerja bisnis pada UMKM adalah konsumen dan pangsa pasar. Oleh karena itu, pelaku UMKM di Kota Batam harus aktif dalam memanfaatkan peluang usaha baru untuk meningkatkan kinerja bisnisnya.

Strategi orientasi SEO mempengaruhi keunggulan bersaing secara signifikan. Hubungan yang signifikan antara strategi orientasi SEO dan keunggulan bersaing mendukung penelitian teoritis dari Criado-Gomis *et al.,* (2017) yang menyatakan bahwa dengan menjadikan SEO sebagai bagian dari budaya organisasi dapat menciptakan daya saing suatu bisnis. Selanjutnya, keunggulan bersaing juga mempunyai hubungan yang signifikan terhadap kinerja bisnis pada UMKM di Kota Batam. Hasil penelitian ini menunjukkan hasil yang sama dengan penelitian dari Kakati dan Dhar (2002) yang menyatakan bahwa keunggulan bersaing yang baik akan meningkatkan kinerja suatu bisnis.

Hasil pengujian pada hipotesis di atas menunjukkan adanya hubungan yang signifikan antara strategi orientasi SEO dan kinerja bisnis pada UMKM di Kota Batam apabila dimediasi oleh keunggulan bersaing. Perbedaan hasil penelitian ini dengan penelitian terdahulu (Criado-Gomis *et al.,* 2018; Hernández-Perlines & Cisneros, 2018) mengindikasikan adanya perbedaan jika strategi orientasi SEO diimplementasikan ke perusahaan besar dan sektor bisnis UMKM. Hal tersebut sesuai dengan penelitian Kraus *et al.,* (2018) yang menyatakan bahwa waktu yang dibutuhkan untuk mencapai kinerja bisnis yang ditentukan tidaklah singkat untuk sektor bisnis UMKM yang mengimplementasikan strategi orientasi SEO sebagai strategi bisnisnya. Keunggulan bersaing mempunyai hubungan *full mediation* (perantara) terhadap hubungan antara strategi orientasi SEO dengan kinerja bisnis pada UMKM di Kota Batam. Oleh karena itu, para pelaku bisnis UMKM harus menciptakan keunggulan bersaing melalui inovasi pada produk atau jasa dengan cara menganalisis dan memahami kondisi pasar yang kemudian menyesuaikan dengan permintaan konsumen karena menurut (Suci, 2017) produk atau jasa yang unggul dan berbeda dari pesaing-pesaing akan menciptakan keunggulan bersaing yang berjangka waktu panjang sehingga suatu bisnis mempunyai daya saing yang kuat dan bahkan bertahan di pasar yang tentunya akan memberi pengaruh terhadap kinerja bisnisnya, yaitu pertumbuhan pada pasar, penjualan, dan keuntungan (Siagian *et al.,* 2019).

5. Kesimpulan dan Keterbatasan Penelitian

5.1 Kesimpulan

Berdasarkan pemaparan terhadap hasil pengujian hipotesis maka dapat disimpulkan bahwa:

1. Strategi orientasi SEO tidak mempengaruhi kinerja bisnis pada UMKM di Kota Batam secara signifikan. Hal tersebut terjadi karena permasalahan yang dihadapi oleh UMKM di Kota Batam pada faktor internalnya yang berupa kurang aktif dalam memanfaatkan peluang usaha baru.
2. Strategi orientasi SEO berpengaruh signifikan terhadap keunggulan bersaing. Dengan kombinasi dari aspek EO dan aspek SO dalam strategi orientasi SEO sebagai bagian dari budaya organisasi dapat meningkatkan keunggulan bersaing.
3. Keunggulan bersaing dan kinerja bisnis pada UMKM di Kota Batam mempunyai hubungan yang signifikan. Kinerja bisnis UMKM di Kota Batam akan lebih baik jika mempunyai keunggulan bersaing.

4. Strategi orientasi SEO berpengaruh signifikan terhadap kinerja bisnis pada UMKM di Kota Batam apabila ada dimediasi oleh keunggulan bersaing *(full mediation)*. Dengan menerapkan strategi SEO dan menciptakan keungulan bersaing maka suatu bisnis mempunyai daya saing yang kuat sehingga bisa bertahan di pasar dalam jangka waktu yang panjang.

5.2 Keterbatasan Penelitian

Penelitian ini memiliki beberapa keterbatasan. Keterbatasan penelitian yang pertama adalah cakupan area penelitian yang masih terlalu kecil, hanya dilakukan di Kota Batam dan keterbatasan penelitian yang kedua adalah penelitian ini hanya mengajukan satu variabel untuk diuji hubungannya terhadap SEO dan kinerja bisnis pada UMKM. Diharapkan untuk penelitian kedepannya untuk memperluas area penelitian dan menguji hubungan antara SEO dan kinerja bisnis pada UMKM dengan beberapa variabel moderasi ataupun mediasi, seperti: strategi bersaing, intensitas bersaing, keunggulan intelegensi dan lingkungan.

5.3 Implikasi Manajerial

Penelitian ini dapat digunakan sebagai referensi oleh para pelaku bisnis UMKM di Kota Batam untuk mempertahankan kinerja bisnis yang baik. Para pelaku UMKM di Kota Batam harus lebih aktif dalam memanfaatkan peluang usaha baru dengan cara melakukan analisis terhadap permintaan pasar dan konsumen terlebih dahulu. Setelah melakukan analisis terhadap permintaan pasar dan konsumen selanjutnya dilakukan pengembangan terhadap hasil analisis tersebut menjadi produk atau jasa baru yang akan di tawarkan kepada pasar dan konsumen. Dengan begitu, maka produk atau jasa yang ditawarkan akan mempunyai nilai yang berbeda dengan produk atau jasa yang sudah ditawarkan oleh kompetitor bisnis lainnya.

Penggunakan strategi yang tepat saja tidak cukup dalam mempertahankan kinerja bisnis yang baik, melainkan harus didukung dengan menawarkan produk dan jasa yang unik (diferensiasi produk dan jasa) dari pesaing-pesaing yang ada di pasar dan terus berinovasi terhadap produk dan jasa sehingga menciptakan suatu nilai yang baru. Hal tersebut sangat dibutuhkan karena sekarang ini perkembangan pasar sangat cepat dan minat konsumen biasanya berubah sesuai dengan perkembangan pasar sehingga untuk tetap bisa mempertahankan kinerja bisnis yang baik, maka inovasi dan diferensiasi pada produk dan jasa merupakan kunci utamanya.

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KAJIAN PERILAKU BELANJA KONSUMEN MENGGUNAKAN TEKNIK ASOSIASI DI SUPERMARKET (STUDI KASUS: TOSERBA X)

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ABSTRACT

The development of retail companies in Indonesia is quite rapid causing the need for the use of data as a basis for decision making. As one of the developing retail stores, the floor display pattern has not been well managed and has not been linked to the pattern of consumer spending. Market basket analysis is one of the data mining method techniques to determine the association of consumer spending patterns in a purchase transaction. This study aims to determine whether there is an association pattern in each term of consumer spending in five divisions of supermarket products (all divisions, food, non-food, household or GMS & fresh). The term is divided into three, namely, term I (1-10), term II (11-20) and term III (21-month end). The data is processed using software Rapidminer version 5. The data processing results show an association relationship in several terms, namely all divisions in term I have influence, term II has no influence, term III has influence. Food division in term I has an influence, term II has no influence, term III has an effect. The nonfood division in term I has no influence, term II has no influence, term III has no effect. The GMS division in term I has no influence, term II has no influence, term III has no effect. The fresh division in term I has influence, term II has influence, term III has no effect. By using the results of the analysis, floor display and promotion patterns can be adjusted according to the consumer's shopping patterns.

***Keywords**: retail, data mining, market basket analysis, association techniques.*

ABSTRAK

Perkembangan perusahaan ritel di Indonesia yang cukup pesat menyebabkan perlunya pemanfaatan data sebagai dasar dalam pengambilan keputusan. Sebagai salah satu toko ritel yang sedang berkembang, pola pemajangan floor diplay belum dikelola dengan baik dan belum dikaitkan dengan pola belanja konsumennya. M*arket basket analysis merupakan salah satu teknik metoda data mining* untuk menentukan hubungan asosiasi pola belanja kosumen dalam suatu transaksi pembelian. Penelitian ini bertujuan untuk mengetahui apakah terdapat pola asosiasi pada setiap termin pembelanjaan konsumen pada lima divisi produk supermarket (seluruh divisi, food, nonfood, household atau GMS & fresh). Termin terbagi menjadi tiga yaitu, termin I (tanggal 1-10), termin II (tanggal 11-20) dan termin III (tanggal 21-akhir bulan). Data diolah dengan menggunakan Software Rapidminer versi 5. Hasil pengolahan data menunjukkan adanya hubungan asosiasi pada beberapa termin yaitu Seluruh divisi dalam termin I ada pengaruh, termin II tidak ada pengaruh, termin III ada pengaruh. Divisi food dalam termin I ada pengaruh, termin II tidak ada pengaruh, termin III ada pengaruh. Divisi nonfood dalam termin I tidak ada pengaruh, termin II tidak ada pengaruh, termin III tidak ada pengaruh. Divisi GMS dalam termin I ada pengaruh, termin II tidak ada pengaruh, termin III tidak ada pengaruh. Divisi fresh dalam termin I ada pengaruh, termin II ada pengaruh, termin III tidak ada pengaruh. Dengan menggunakan hasil analisis, pola pemajangan floor display dan promosi dapat diselaraskan sesuai dengan pola belanja konsumen tersebut.

Kata Kunci: ritel, *data mining, market basket analysis*, teknik asosiasi.

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1. Pendahuluan

Industri ritel modern untuk kategori *Fast Moving Consumer Goods* (FMCG) di Indonesia tumbuh 10,8% di tahun 2015 dan industri ritel merupakan salah satu industri yang menjanjikan keuntungan sangat menarik (Dunia Industri, 2015). Dari tahun 2012 hingga 2015 total omzet penjualan ritel modern mencapai Rp. 150 trilyun per tahun atau naik diatas 10% (Malau, 2017). Indonesia dengan jumlah penduduk sekitar 255 juta jiwa dengan total konsumsi sekitar Rp3.600-an triliun merupakan pasar potensial bagi bisnis ritel modern. Hal ini didukung oleh perilaku berbelanja penduduk Indonesia yang sudah mulai bergeser, dari berbelanja di pasar tradisional menuju ritel modern (Apipudin, 2012). Persaingan ritel yang sangat ketat ini menyebabkan pelaku ritel diharapkan memiliki strategi-strategi unggulan dalam memenangkan persaingan, khususnya dalam peningkatan penjualan. Pelaku ritel yang dapat memahami perilaku belanja konsumennya dengan baik akan dapat memenangkan persaingan. Teknik data mining menjadi salah satu strategi unggulan bagi pelaku ritel dalam memenangkan persaingan.

Toserba X merupakan salah satu pelaku ritel yang sedang berkembang. Toserba X telah melakukan beberapa strategi dalam memenangkan persaingan seperti promosi, *bundling, activation*, undian berhadiah dan acara-acara komunitas konsumen. Tetapi hingga saat ini, strategi tersebut tidak menghasilkan pertumbuhan penjualan yang signifikan. Untuk meningkatkan pertumbuhan penjualan, dibutuhkan strategi baru untuk pola pemajangan di area *floor display*. Area *floor display* adalah area promosi utama dalam sebuah toko yang berpotensi memberikan kontribusi penjualan yang cukup tinggi. Penggunaan data mining Teknik asosiasi dapat memberikan alternatif pola pemajangan yang sesuai dengan perilaku keranjang belanja konsumen. sesuai dengan perilaku belanja konsumen.

Saat ini penggunaan area pajangan *floor display* di Toserba X kurang mendapat perhatian serius. Oleh karena itu, dengan menggunakan metoda data mining teknik asosiasi, diharapkan dapat menjadi dasar pemajangan di area *floor display*, sehingga pola pemajangan di area *floor display* dapat lebih efektif dalam meningkatkan penjualan. Untuk dapat menggali informasi lebih dalam mengenai model asosiasi suatu produk bersamaan dengan produk lainnya dalam sebuah transaksi, harus menggunakan data historiss yang besar dan cukup lama (tiga sampai dengan lima tahun ke belakang). Tujuannya adalah untuk menemukan sebuah pola asosiasi yang kuat yang sebenarnya sering terjadi tetapi tidak disadari oleh pelaku bisnis atau pengelola toko. Hasil analisis tersebut juga dapat menjadi dasar kapan harus memajang sebuah produk bersamaan dengan produk lain di area tertentu di dalam toko, sehingga penataan suatu area di dalam toko dapat dilakukan secara efektif untuk menunjang peningkatan penjualan.

Penelitian ini bertujuan untuk mengetahui bagaimana perilaku belanja konsumen (*market basket analysis*) pada penerapan *data mining* dengan menggunakan teknik asosiasi, serta implementasi hasil analisis perilaku belanja konsumen (*market basket analysis*) pada penggunaan area pemajangan barang dagangan dalam tiga termin yang berbeda yaitu termin I (tanggal 1-10), termin II (tanggal 11-20) dan termin III (tanggal 21-akhir bulan). Hal ini menarik untuk diteliti karena, dalam artikel atau jurnal sebelumnya belum pernah ditemukan penggunaan metoda *data mining* teknik asosiasi yang hasilnya dikaitkan dengan penggunaan area *floor display* (area promosi utama) dalam tiga termin waktu perilaku belanja konsumen dalam satu bulan, Selain itu hasil analisis dapat membantu membuat strategi baru dalam pemilihan jenis promosi untuk barang-barang yang terkait asosiasi secara lebih efektif dan efisien disetiap periode dalam satu bulan. Adapun penelitian sebelumnya fokus pada penentukan tata letak supermarket (Mirajkar *et al.,* 2016).

2. Landasan Teori

2.1 Pengertian Data Mining

Data mining adalah teknik menambang data ke dalam sebuah database yang berukuran besar untuk mengidentifikasi data yang sangat berguna dan juga sebuah pola data yang nantinya akan menjadi informasi. Ada beberapa teknik dalam *data mining*, salah satunya adalah teknik asosiasi yang sering juga disebut *market basket analysis.* Pengertian dari teknik asosiasi atau *market basket analysis* menjelaskan bahwa dengan menggali atau menambang data perilaku belanja konsumen secara spesifik maka dapat dipelajari bagaimana mendisain rak pajangan, menentukan lokasi yang tepat dan promosi item-item produk yang bersifat cross merchandise menjadi sebuah kombinasi yang baik untuk dapat meningkatkan penjualan (Ramageri, 2013) .

Data Mining adalah suatu istilah yang digunakan untuk menemukan pengetahuan yang belum terungkap atau tersembunyi di dalam database. *Data Mining* merupakan proses semi otomatik yang terdiri dari teknik statistika, matematika dan kecerdasan buatan untuk mengekstraksi dan mengidentifikasi informasi dan pengetahuan yang potensial dan berguna juga bermanfaat dan tersimpan dalam database ukuran besar (Davies & Beynon, 2004). *Data Mining* adalah serangkaian proses untuk menggali nilai tambah dari suatu kumpulan data berupa pengetahuan yang selama ini tidak diketahui secara manual (Pramudiono, 2007). *Data Mining* didefinisikan sebagai proses dalam menemukan berbagai pola dalam data. Prosesnya berjalan otomatis dan seringnya semi otomatis. Pola yang ditemukan harus memiliki arti, bermanfaat dan memberikan keuntungan secara ekonomi dan terdapat dalam jumlah yang besar (Witten & Frank, 2005).

2.2 Teknik-Teknik Dalam Data Mining

Beberapa jenis teknik analisis dapat digolongkan dalam *Data Mining*. Berikut tiga teknik yang paling populer (Agrawal & Srikant, 1994):

1. *Assosiation Rule Mining* / Asosiasi
   Assosiation rules (aturan asosiasi) atau *affinity analysis* (analisis afinitas) berkenaan dengan studi “apa bersama apa”. Diawali dengan studi tentang database transaksi pelanggan untuk menentukan kebiasaaan suatu produk dibeli bersama produk lain, maka aturan asosiasi juga sering dinamakan *Market Basket Analysis*. Aturan asosiasi diinformasikan dalam bentuk hubungan *if-then* (jika maka) dengan penghitungan data yang sifatnya probabilistik. Analisis Asosiasi dikenal sebagai salah satu metode *data mining* yang menjadi dasar dari metode *data mining* lainnya. Berikut adalah salah satu tahap dalam analisis asosiasi yang disebut analisis frekuensi tinggi (*Frequent Pattern Mining*) yang telah banyak menarik perhatian para ahli untuk menghasilkan algoritma yang efisien. Penting atau tidaknya suatu aturan asosiasi dapat diketahui melalui dua parameter : *Support (*nilai penunjang*)* yaitu persentase kombinasi item tersebut dalam database dan *Confidence* (nilai kepastian) yaitu kuatnya hubungan antar item dengan aturan asosiasi. Analisis asosiasi didefinisikan sebagai suatu proses untuk menemukan semua aturan

asosiatif yang memenuhi syarat minimum untuk *Support (Minimum Support)* dan syarat minimum untuk *Confidence (Minimum Confidence).*

2. *Classification /* Klasifikasi
   Klasifikasi adalah fungsi pembelajaran yang memetakan (mengklasifikasikan) sebuah unsur (item) data ke dalam salah satu dari beberapa kelas yang sudah didefinisikan.
3. *Clustering*
   Metode *clustering* adalah pengelompokan sejumlah data/objek ke dalam *cluster* (kelompok) sehingga dalam setiap cluster akan berisi data yang isinya semirip mungkin.. Dalam Metode *clustering* berusaha menempatkan objek yang mirip dalam satu cluster dan membuat jarak antar cluster yang berbeda menjadi sejauh mungkin. Dalam metode ini tidak diketahui sebelumnya berapa jumlah cluster dan bagaimana pengelompokannya.

3. Metode Penelitian

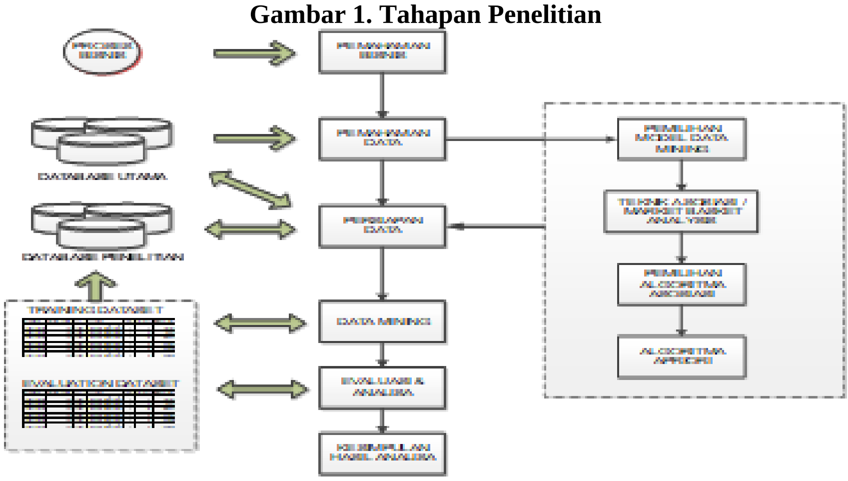
Penelitian ini merupakan penelitian kualitatif dengan menggunakan metoda data minning Teknik asosiatif. Teknik asosiasi merupakan Teknik yang secara khusus mencari asosiasi suatu item barang dengan item barang lainnya dalam suatu waktu dan juga meneliti frekuensi penjualan dari item barang tersebut dalam tiap terminnya (awal bulan, tengah bulan dan akhir bulan). Data diambil dari data warehouse lalu dilanjutkan dengan tahapan proses hingga pada akhirnya menjadi pengetahuan yang baru bagi pengguna. Tahapan penelitian dijabarkan dalam gambar berikut, guna memberikan informasi yang utuh mengenai tahap-tahap yang dilakukan sejak awal.

3.1 Persiapan Data

Data harus dipersiapkan terlebih dahulu sebelum masuk dalam tahap proses, beberapa persiapan yang dilakukan adalah

1. Proses *Cleaning & Integration*
   Melakukan pembersihan data dari data error dan data yang kosong serta terduplikasi dan menyatukan data dari beberapa database agar terkumpul menjadi satu file database.
2. Proses *Selection & Transformation*
   Pemilahan atribut data yang dibutuhkan dan mentransformasi ke dalam format data yang bentuknya sesuai dengan kebutuhan software yang akan digunakan untuk proses *data mining*. Pada proses ini dilakukan beberapa pembatasan, menyangkut ketersediaan data dan kemampuan software dan processor PC dalam memproses *data mining*, diantaranya adalah:
   a. Tiap Divisi diwakili oleh 50 item produk pareto (penjualan tertinggi di masing-masing departemennya). Jadi total item yang diteliti berjumlah 200 item. Alasan pembatasan penggunaan 200 item terkait dengan kemampuan processor PC dalam mengolah data. Telah dicoba untuk memproses data lebih dari 200 item, hasilnya proses gagal atau tidak berjalan sukses dan berhenti ditengah tanpa menghasilkan sebuah pola asosiasi. Proses yang gagal dapat dilihat dalam lampiran.
   b. Data Sales yang diambil adalah saat transaksi penjualan sedang berlangsung tinggi yaitu jam 17.00 – 21.00 wib dan memberikan kontribusi 37,5% dari seluruh transksi penjualan sehari. Berikut adalah gambar grafik *sales productivity* di Toserba X.

Gambar 1. Tahapan Penelitian



Source : Data Processing (2017)

3.2 Teknik Pengolahan Data

Proses *data mining* teknik asosiasi menggunakan software Rapidminer versi 5 menggunakan tiga model utama untuk menghasilkan nilai *support* dan *confidence*, yaitu :

1. Model *Nominal* to *Binominal*
   Komponen yang merubah semua nilai dalam atribut menjadi binominal agar bisa diproses dalam Model FP-Growth.
2. Model *FP-Growth*
   Mencari nilai *support* dalam data yang sedang diproses yaitu mencari item terkait A dan B dalam seluruh transaksi.
3. Model *Create Assosiation Rules*
   Mencari nilai *confidence* dalam data yang sedang diproses, yaitu kemunculan item terkait A dan B dibandingkan kemunculan salah satu item saja (A atau B).

4. Hasil dan Pembahasan

Proses *data mining* dengan teknik asosiasi menghasilkan beberapa pola asosiasi untuk di evaluasi dan dianalisis. Nilai *support* dan *confidence* (standar minimal *support* 30% dan *confidence* 70%) yang muncul dalam proses ini bervariasi, ada yang sangat tinggi, sedang dan sangat rendah. Hal ini mempengaruhi seberapa kuat nilai *support* dan *confidence* dapat dipakai sebagai acuan dalam pemajangan *floor display*.

Tabel 1 menggambarkan signifikan atau tidaknya suatu pola asosiasi dalam tiap divisi dan terminnya sesuai dengan standar support dan confidence yang ditetapkan. Tidak semua divisi dan termin memiliki pola asosiasi. Seluruh divisi dan divisi food ada kemiripan hasil karena kontribusi penjualan di supermarket mencapai 50%, sehingga hal ini mempengaruhi jumlah transaksi secara dominan. Dalam pola asosiasi seluruh divisi, ternyata ditemukan pola asosiasi antara item divisi food dengan item divisi fresh di termin I dan III, dengan nilai support 77%-98% dan confidence 78%-99%. Detil produk digambarkan pada tabel 2.

Hal ini memberikan gambaran bahwa pola asosiasi telah ditemukan antara divisi food yang memiliki kontribusi 50% dari penjualan total supermarket dengan divisi fresh yang memiliki kontribusi 18% dari penjualan total supermarket. Jika pola asosiasi diterapkan ke dalam pemajangan floor display, diharapkan dapat meningkatkan kontribusi penjualan item divisi fresh terhadap penjualan total supermarket. Pemajangan floor display dapat menggunakan konsep tematik display yang menggabungkan dua divisi sekaligus.

Tabel 1. Tabel Hasil Proses Asosiasi

Divisi	Termin I	Termin II	Termin III
Seluruh Divisi	Signifikan	Tidak	Signifikan
Divisi Food	Signifikan	Tidak	Signifikan
Divisi Nonfood	Tidak	Tidak	Tidak
Divisi GMS	Signifikan	Tidak	Tidak
Divisi Fresh	Signifikan	Signifikan	Tidak

Sumber : Data Diolah (2017)

Tabel 2. Asosiasi pada Divisi Food dan Fresh

DIVISI FOOD

NO	ITEM
1	BIMOLI POUCH 2000 ML
2	YOA,SETRA IR 64 5 KG
3	PH GULA LOKAL 1KG
4	INDOMIE AYAM BAWANG

DIVISI FRESH

NO	ITEM
1	KANZLER BEEF FRNK300
2	SYR BWG MERAH BREBES
3	SYR BWG PUTIH CURAH
4	TELUR ,A NEGERI TBG

Sumber : Data Diolah (2017)

5. Kesimpulan

Berdasarkan hasil analisis diatas, ditemukan adanya pola asosiasi pada seluruh divisi pada termin I dan III. Divisi food menunjukkan adanya pola asosiasi pada termin I dan III. Divisi GMS menunjukkan adanya pola asosiasi pada termin I dan divisi fresh menunjukkan adanya pola asosiasi pada termin I dan II. Pada divisi nonfood tidak ditemukan pola asosasi pada semua termin.

5.1 Implikasi Manajerial

Penerapan *data mining* dengan menggunakan teknik asosiasi dapat mempengaruhi penggunaan area pemajangan barang dagangan. Analisa teknik *data mining* tersebut menghasilkan tiga termin pola pemanjangan yang berbeda yaitu termin I, termin II dan termin III. Pada termin I untuk seluruh divisi ditemukan pola asosiasi untuk item Bimoli Pouch 2000 ML, Yoa,Setra IR 64 5 kg, PH Gula Lokal 1 kg, Indomie Ayam Bawang, Kanzler Beef FRNK300, Syr Bwg Merah Brebes, Syr Bwg Putih Curah dan Telur ,A Negeri TBG. Untuk divisi food ditemukan pola asosiasi untuk item Pronas CRDBF198PCS, Bimoli Pouch 2000 ml, Yoa,Setra IR 64 5 kg dan Yoa,Setra IR 64 5 kg. Untuk divisi GMS ditemukan pola asosiasi untuk item Towel HP70X135 450gr dan Lyn Hpfancy Mix70X140.Untuk divisi fresh ditemukan pola asosiasi untuk item Kanzler Beef FRNK300, Syr Bwg Putih Curah dan Syr Bwg Merah Brebes.

Pada termin II untuk divisi fresh ditemukan pola asosiasi untuk item Telur ,A Negeri TBG dan Pear, Sweet Pear. Pada termin III untuk seluruh divisi ditemukan pola asosiasi untuk item Indomie Empal Gentong 74g dan Floridina Orange 360. Untuk divisi food ditemukan pola asosiasi untuk item Indomie Empal Gentong 74g dan Floridina Orange 360.

5.2 Saran

Hasil-hasil yang diperoleh dari penelitian ini juga dapat menjadi ide untuk perbaikan ke depan atau penyempurnaan apabila penelitian ini akan diteruskan, diantaranya adalah :

1. Penelitian ini dapat dilengkapi dengan lebih banyak data transaksi penjualan dan waktunya bisa mundur lebih lama,

misalnya beberapa tahun ke belakang, sehingga kemungkinan bisa ditemukan pola asosiasi yang unik tetapi mewakili transaksi konsumen saat ini dan layak untuk di implementasikan.
2. Data *productivity sales* juga dapat diperbaharui, bukan mundur kebelakang tetapi dievaluasi setiap 6 bulan sekali, karena data ini menggambarkan perubahan jam belanja konsumen. Tujuannya adalah agar kita mengetahui perilaku belanja konsumen terkini.

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