



Influence of Brand Image and Brand Trust on Purchase Decision

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Abstract: Digital technology is continuously evolving, and NFT, as one of the blockchain breakthroughs, is receiving a lot of attention. The goal of purchasing NFT transactions on the Opensea marketplace is a fascinating topic. This article discusses the impact of brand image and brand trust on Opensea marketplace users' purchase decision, either partially or simultaneously. This article uses a quantitative research method. Non-probability sampling was used, with purposive sampling as the sample technique. Meanwhile, 133 people who have completed NFT transactions on the Opensea marketplace were polled. The findings of this study show that brand image and brand trust has a favorable and significant impact on NFT purchase decision in the Opensea marketplace.

Keywords: Brand Image, Brand Trust, Purchase Decision, NFT, Opensea

INTRODUCTION

Digital technology is developing so rapidly that it exceeds many other innovations in our historical development. Reaching half of the world's population and growing in just two decades and capable of transforming the world's society by increasing connectivity, including finance, access to commerce, and public services, technology can be a powerful counterweight (un.org, 2019). The digitalization of the economy is much more than just cost efficiency. New funding streams, blockchain-based exchanges, traceability detection tools that create a favorable socio-economic climate, and tokenization into a serious financial instrument and a new era. Non-Fungible Token (NFT) creates a new tokenized marketplace for off-chain assets, bringing new people into the industry through digitizing art, collectibles, and other things. This NFT brings a change in the new digital economy era (fcegroup.ch, 2021). NFTs are digital assets such as art, music, in-game items, and videos. NFTs are bought and sold online, generally with cryptocurrencies, and it coded with the same basic software as crypto (forbes.com, 2022). By collaborating with Metalink, Opensea can overcome the problem of fraud that occurs on its discord, as well as create a direct channel to be able to interact with its customers directly. (dailyspin.id, 2022). The purpose of this study is to look after consumer behavior, especially purchase decisions after observe to the brand image and brand trust in the Opensea marketplace after several efforts by Opensea in solving the problems in its marketplace.

LITERATURE REVIEW

A brand is a product or service whose dimensions distinguish the brand in some way from other products or services designed to satisfy the same need. This difference can be functional, rational and even related to the product performance of the brand (Imantoro, 2018). Branding is an important competitive factor that distinguishes similar goods and services produced by different companies in the minds of consumers and makes them more preferred by consumers (Bilgin, 2018). Brand strategic management are consist brand identity strategy, managing brand strategy, Managing Brand Portfolio and leveraging brand (Cravens&Piercy, 2009)

Brand image that appear in consumers' memories increase along with the increasing number of consumers who feel the brand (Rubio et al, 2014). The brand image allows customers to recognize their relevant needs and understand effective mechanisms to achieve fulfillment through the brand (Hossain, 2020).

Brand trust is consumer trust in certain brands and is very important for companies to be able establish good relationships with their consumers (Dharmayana&Rahanatha, 2017). According to Tjiptono (2014), brand trust is the willingness of consumers to trust or rely on a brand in a risky situation due to the expectation that the brand in question will provide positive results.

Buchari Alma (2013) suggests that the purchase decision is influenced by the financial economy, technology, politics, culture, product, price, location, promotion, physical evidence, people, and process to form an attitude in consumers to process all information and draw conclusions in the form of responses that appear the products purchased. Kotler and Armstrong (2016) define purchasing decisions are part of consumer behavior, namely the study of how individuals, groups, and organizations choose, buy, use, and how goods, services, ideas, or experiences satisfy their needs and desires.

RESEARCH METHODS

This research method uses a quantitative approach with amount of sample of 133 respondents. The type of research conducted in this research is descriptive and verification. This descriptive study aims to obtain an overview of the influence of Brand Image and brand trust on purchase decision among Opensea marketplace users. Meanwhile, verification research conducted to get the truth of a hypothesis which is bring through data collection in the field. In this study, the effect of Brand Image and brand trust on purchase decision. This type of research is descriptive research, therefore the method used is an explanatory survey. The explanatory survey is a research method that brought on large and small populations, but the data taken and researched is sample data taken from the population and aims to analyze the relationships between one variable and other variables or how one variable affects other variables (Sekaran & Bougie, 2013)

FINDINGS AND DISCUSSION

This study tested to 133 respondents. Based on the questionnaire, which are 41 male and 92 female. Meanwhile, the age of respondents aged 10-20 years consisted of 117 people, aged 21-30 years consisted of 4 people, aged 31- 40 years old consisted of 4 people, 41-50 years old consisted of 7 people and 50 above is only 1 person.

Table 1. Validity Test

Variable	Indikator	Nilai Signifikansi	Taraf Signifikansi	Keterangan
Brand Image	X1.1	0.000	0.05	Valid
	X1.2	0.000	0.05	Valid

	X1.3	0.000	0.05	Valid
Brand Trust	X2.1	0.000	0.05	Valid
	X2.2	0.000	0.05	Valid
	X2.3	0.000	0.05	Valid
Purchase decision	Y1	0.000	0.05	Valid
	Y2	0.000	0.05	Valid
	Y3	0.000	0.05	Valid

Based on Table 1, known that all statements in the Brand Image (X1) brand trust (X2) and *purchase decision* (Y) have calculated that is smaller than the r-table 0.05 so that it can be declared as valid.

Table 2. Reliability Test

No.	Variabel	Ca Hitung	Ca	Keterangan
1	Brand Image	.786	0.700	Reliabel
2	Brand Trust	.786	0.700	Reliabel
3	Purchase Decision	.845	0.700	Reliabel

Based on Table 2, we can see that the two variables in this study have a Cronbach's Alpha coefficient value bigger than 0.700, so each variable can be declared as reliable

Table 3. Multiple Linier Regression Test

Model			Standardized Coefficients		t	Sig.
			Beta			
1	(Constant)	-0,056	0,622		-0,090	0,929
	X1	0,371	0,060	0,360	6,179	0,000
	X2	0,632	0,063	0,587	10,078	0,000

Referring to the values of the constant coefficients and variable regression coefficients that are contained in the *unstandardized coefficient B* column in table 3, the multiple linear regression equation is obtained as follows:

$$Y = 0.056 + 0.371(x1) + 0.632(x2)$$

From the regression's equation, a constant coefficient value is 0,056, shows that if there is no influence on brand image and brand trust, then the purchase decision of NFT in the Opensea marketplace is 0.056. The regression coefficient of each independent variable has a positive value, so this shows a directional relationship between the regression coefficients of the independent variable and repurchase intention. Meanwhile, the Brand Image and brand trust regression coefficient has a value of $0.371(x1) + 0.632(x2)$, means that for every one unit increase, the purchase decision will increase by $0.371(x1) + 0.632(x2)$

Table 4. Coefficient of Determination (R²)

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.870 ^a	0,757	0,753	1,105

Predictors: (Constant): *brand image dan brand trust*
Dependent variable : *purchase decision*

Based on the table above, we can see that R Square has a value of 0.757, through this data we can determined that the coefficient of determination on the influence of brand image and brand image on purchase decision is 75,7%.

From the coefficient of determination, it interpreted that brand image and brand trust has influence of 75,7% on NFT purchase decision in the Opensea marketplace. Meanwhile, 24.3% of purchase decision influenced by other variables outside this study

Table 5. F Test

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	494.150	2	247.352	202.416	.000 ^b
	Residual	158.860	130	1.222		
	Total	653.564	132			

a. Dependent Variable: *purchase decision*

b. Predictors: (Constant), *brand image dan brand trust*

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Based on Table 5, the significance value of the influence of *brand image and brand trust* on *purchase decision* is 0.000, which is smaller than 0.05, and the value of F-calc is 202,416, which is bigger than the F-table 2,67, stating that there is a simultaneous positive and significant effect of *brand image* and brand trust on *purchase decision*.

T Test

Based on table 3, it can be seen that the significance value of *brand image* and brand trust on *purchase decision* is 0.000, not bigger than 0.05, and has a t-statistic of 16,752 which is bigger than the t-table 1.656, it mean that there is a positive and significant effect of *brand image* and brand trust on *purchase decision*

CONCLUSION

The results of the study reveal that there is a positive and significant influence of the Opensea marketplace brand image and brand trust on the purchase decision NFT. Or in other words, brand image and brand trust is an important consideration for consumers when determining their purchase decision for NFT products. Based on the results of this study, it is suggested that the Opensea marketplace can improve service quality. Improved quality can encourage consumers to increase the volume of transactions. It creates a perception that the Opensea marketplace has both reference and preference value for consumers. Then this marketplace can gain competitive value by optimizing the strength of its brand image.

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