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Analysis of Social Media Influencers on Purchase Intention Through Perceived Value as a Mediating Variable

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Abstract: Lazada, one of the largest e-commerce in Southeast Asia, experienced a decrease in the number of visitors in early 2023. This study aims to analyze the influence of *social media influencers* on *purchase intention* through *perceived value* as a mediating variable for Lazada users in Sukabumi City. The research method used is quantitative with a sample size of 180 respondents. Data analysis techniques using *Structural Equation Modeling Partial Least Square* (SEM-PLS). The results showed that *social media influencers* have a positive and significant effect on *perceived value*. *Social media influencers* have no significant effect on *purchase intention*. *Perceived value* has a positive and significant effect on *purchase intention*. *Perceived value* is not effective in mediating the relationship between *social media influencers* and *purchase intention*, because the direct effect is greater than the indirect effect. In conclusion, Lazada needs to increase the role of *social media influencers* and *perceived value* to encourage user *purchase intention*, but it needs a more effective strategy in integrating these two factors.

Keywords: Social Media Influencer, Purchase Intention, Perceived Value

INTRODUCTION

Lazada, one of the largest e-commerce companies in Southeast Asia, was founded by Rocket Internet and Pierre Poignant in 2012. In the beginning, the Lazada app was quite popular among Indonesians, but over time, its popularity began to be displaced by other e-commerce apps. In early 2023, the trend of Lazada application visits in Indonesia has decreased. Based on data from SimilarWeb quoted from the katadata site, the trend of visiting the Lazada platform fluctuates. At the end of December 2022, the number of visitors reached 83.2 million, increased in January to 91.2 million, but decreased in February 2023 to 74.2 million visits (Ahdiat, 2024).

The decline in the number of visitors on the Lazada Marketplace platform occurred due to the cash payment system (COD) that Lazada still has not controlled. Payment confirmation takes a long time, and there are many cases of fraud experienced by consumers on the platform. Consumer complaints were increasing, and they felt disappointed with Lazada's

service, which resulted in a lack of promotion on social media. In fact, most brands recommend consumers not to shop on Lazada and switch to other marketplaces." (Arif & Hidayah, 2023)

Consumer interest in online shopping is influenced by the individual's attitude, which is not instantaneous. The individual's attitude, which includes the risks that may arise from purchasing a product or using an online store site. Consumer buying interest is a response to an object that reflects the desire to make a ~~purchase~~ purchase. The level of purchase interest can be measured by how much someone wants, in this case internet users or online consumers, to make online shopping a transaction priority. This includes efforts to find reference information about related products and a tendency to be more interested in online shopping than conventional or offline shopping. (Kau et al., 2022)

Influencer marketing method involves selecting or appointing individuals, especially public figures, who are considered to have significance in influencing society or have a large number of followers, which enables them to motivate or encourage others to take certain actions. They become the focus of promotion for certain product brands. The ability of influencers to influence consumer attitudes and behavior is proven to help potential buyers in the purchase decision-making process. (Rahmawati, 2021). By leveraging the resources available on social networks, influencers use social media marketing to increase consumer understanding, solidify recognition, stimulate recall, and even drive action towards a brand, product, company, individual, or organization. Facebook, Twitter, Instagram and TikTok are classified as social networks that are currently very popular. And, the honesty and transparency of influencers in conveying appreciation of a product or service through the medium of audio, video or images to their consumers, this phenomenon has managed to create significant social impact and increase credibility. This success is particularly notable among the younger generation. (Sudirjo et al., 2023)

One important aspect of online shopping is to consider the value perceived by consumers. When buying products online, consumers should feel that the benefits they receive are worth what the manufacturer has given them. Perceived value after purchase includes all the perks and services provided, adding value to the product. Therefore, companies must ensure that consumers feel that they have received a product that provides complete benefits, both directly and indirectly, after spending money, effort, and time shopping (Riandika et al., 2022).

In addition, there is a gap between studies so that the *Research Gap* in the results of this study conducted by Cahya (2022) that *Social Media Influencer research has a positive influence on Purchase Intention*. While other studies, namely Hermanda et al (2019) found different results that *Social Media Influencers* do not have a positive influence on *Purchase Intention*.

Further research conducted by Kempa & Viopradina (2021) and Pratiwi et al (2020) that *perceived value has a positive effect on purchase intention*. Research conducted by Amalia & Nurlinda (2022) revealed that *Social Media Influencer* has a significant impact on *Perceived Value*. The research conducted by Bangun et al (2023), shows that *Perceived Value* has a positive effect on *Purchase Intention*.

METHODS

The research method used is a quantitative research method with a causal descriptive approach. The object of research is *social media influencers, perceived value and purchase intention*.

The population in this study were residents in Sukabumi City who were registered with the Sukabumi City Statistics Agency in 2022/2023. The sampling technique used was *purposive sampling* technique in each village used as a population so that a sample of 185 respondents was

determined. Data collection techniques used in this study were observation, interviews, literature study, documentation and questionnaire distribution. The data analysis technique used is *Structural Equation Modeling* (SEM) using *partial least square* (PLS).

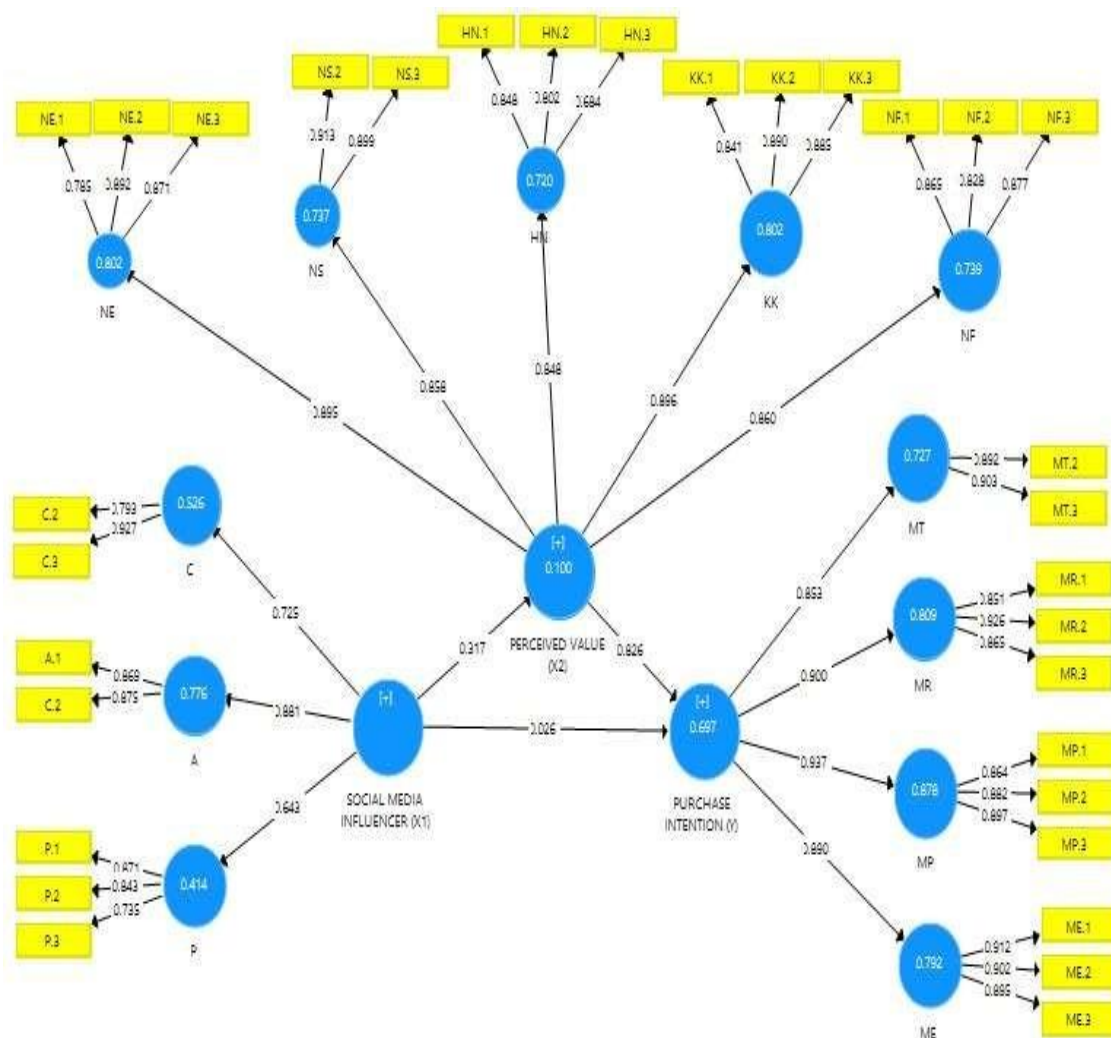
RESULTS AND DISCUSSION

Results

Convergent Validity

Convergent *validity* is one type of validity in research that shows the extent to which two measuring instruments that are supposed to measure the same construct produce similar results (Fitriani et al, 2019).

Figure 1. Path Diagram After Outliner is Done



Based on this figure, after doing an outlier on several indicators and dimensions that have not met the value, it can be seen that almost all *loading* values factors > 0.5. The figure shows that each indicator question in this research questionnaire has met the *convergent validity* criteria.

Coefficient of determination (R^2)

The R-square (R^2) value is used to measure how much influence certain independent latent variables have on the dependent variable. The categories for this R^2 value are 0.75, 0.50, and 0.25 which can be assessed as *predictive power* at strong, moderate and weak

levels. (Hair et al., 2021)

Table 1. R-Square

Indicator	R-square	Description
<i>PERCEIVED VALUE (X2)</i>	0.076	Weak
<i>PURCHASE INTENTION (Y)</i>	0.694	Moderate

Source: Data processed by researchers, 2024 (using SmartPLS 3.2.9 software) Based on the table, it can be seen that the *R-Square* value (coefficient of determination) of *Perceived*

Value (X2) is 0.076 which means that *Social Media Influencers* can influence *Perceived Value* by 7.6% in the weak category.

Cronbach's Alpha

The *Cronbach's Alpha* value is also used to assess the reliability of a construct. This value measures the internal consistency of the indicators, with the minimum expected value being 0.7 (Basbeth et al., 2018).

Table 4. Cronbach's Alpha

	<i>Cronbach's Alpha</i>	Description
<i>SOCIAL MEDIA INFLUENCER (X1)</i>	0.703	Reliable
<i>PERCEIVED VALUE (X2)</i>	0.932	Reliable
<i>PURCHASE INTENTION (Y)</i>	0.703	Reliable

Source: Data processed by researchers, 2024 (using SmartPLS 3.2.9 software)

Based on the table, it can be seen that Cronbach's alpha has a value of > 0.7 and the *composite reliability* value of each has a value of > 0.7. Based on this value, it can be concluded that all indicators have good reliability and the questionnaire used by researchers has been consistent and it can be said that this research data is reliable because it has met the criteria for *composite reliability*.

Hypothesis Test

Table 2. Full Summary Matrix

Latent Variable	T-statistic Path Coefficient	P-Value	Direct Influence	Indirect Effect	Total Influence
<i>Social Media Influencer (X1)→Perceived Value (X2)</i>	3.098	0.002	0.825	0.000	0.825
<i>Social Media Influencer (X1)→Purchase Intention (Y)</i>	0.881	0.378	0.039	0.000	0.039
<i>Perceived Value (X2)→Purchase Intention (Y)</i>	21.290	0.000	0.823	0.000	0.832
<i>Social Media Influencer (X1)→Perceived Value (X2)→Purchase Intention (Y)</i>	3.001	0.003	0.000	0.234	0.234

Source: Data Processed by Researchers, 2024 (using SmartPLS 3.2.9 software)

Based on Table 9, it can be seen that the direct effect between the *perceived value* variable and *purchase intention* has a significant value rather than the direct effect of *social media influencers* and *purchase intention*. This shows that the variable *perceived value* can increase purchase intention directly and better if there is a mediating variable between the two variables.

DISCUSSION

In the SmartPLS 3.2.9 software, the test is seen from the *path coefficient* table. It can be seen in Table 4.7, the exogenous *Social Media Influencer construct* has a value that has

no significant effect ($O = 0.039$) with the Perceived Value construct. The t-statistic value in the construct relationship is $0.881 > 1.96$ and the p-value is $0.378 < 0.05$. Theoretically, the higher the level of *Social Media Influencer*, the higher the *Purchase Intention*. In this study, which has no significant effect, it is in line with research (Hermenda et al., 2019) which states that *Social Media Influencers have no significant effect on Purchase intention*. However, research conducted by (cahya, 2022) states that *Social Media Influencers have a significant effect on Purchase Intention*.

The analysis results in Table 4.14 show that the average respondent's assessment of the *Social Media Influencer* variable is included in the high criteria with a value of 4.00. The highest assessment is in the *Power* dimension with an indicator or statement item of Lazada influencer reach with a value of 4.08. While the lowest assessment is in the *credibility* dimension with an indicator or statement item of influencer expertise with a value of 3.78. Based on these results, it can be stated that *Social Media Influencers have a sufficient influence on Lazada e-commerce*.

Meanwhile, the results of descriptive analysis in Table 4.18 show that the average assessment of respondents on the *Purchase Intention* variable is included in the High category with a value of 3.70. The highest assessment is in the transactional interest dimension with an attraction indicator with a value of 4.20. While the lowest assessment is in the dimension of preferential interest with indicators or statement items with a value of 3.61. Based on this, it can be stated that *Social Media Influencers do not have a significant influence on Purchase Intention to Lazada users*. Lazada's efforts to increase *Purchase Intention* are assisted by several dimensions, namely transactional interest, referential interest, preferential interest, and exploratory interest.

Hypothesis testing is seen from the path coefficient table. It can be seen in Table 4.7 that the exogenous perceived value construct has a significant effect value ($=0.823$) the t-statistic value on the construct relationship is $21.290 > 1.96$ and the p-value is $0.000 < 0.5$. Theoretically, the higher the level of perceived value, the higher the purchase intention. This study produces influential values in line with research (Liu and Reka, 2021).

The results of the descriptive analysis in Table 4.16 show that the average respondent's assessment of the *Perceived value* variable is in the high category with a value of 3.80. The highest assessment is in the functional value dimension with an indicator or statement item seeing the function of the product at Lazada with a value of 3.95. Meanwhile, the lowest assessment is in the dimension of product quality or performance with an indicator or item of trust statement with a value of 3.63. Based on this, it can be stated that *Perceived Value influences Lazada users through perceived value to shop at Lazada*.

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Hypothesis testing is seen from the *specific indirect effect* table. However, it is necessary to first look at the direct influence between latent variables, it can be seen in Table 4.7 which states that there is a value ($O = 0.039$) between the *Social Media Influencer construct* **and the** *Purchase Intention* construct with a t-statistic on this construct

relationship of $0.881 > 1.96$ with a p-value of $0.378 < 0.05$. Then it can be seen again in Table 4.8 the mediating effect on the *Perceived Value* construct table with a significant ($O = 0.234$) with a t-statistic value of 3.001 and a p-value of 0.003 which shows a significant and positive effect. Table

4.11 shows the comparison between the direct and indirect effects of the information, it can be seen that the mediating effect of *Perceived Value* in the relationship between *Social Media Influencers* on *Purchase Intention* is smaller in value, namely 0.234 compared to the direct effect of the *Social Media Influencer* construct on *Purchase Intention*, which is 0.274. So it can be concluded that the mediating effect of *Perceived Value* is not effective.

CONCLUSIONS

Based on the results of the research that has been done regarding the analysis of *social media influencers* on *purchase intention* through *perceived value* as a mediating variable, the following conclusions can be drawn:

Social media influencers in *Lazada e-commerce* have been recognized and felt by *Lazada e-commerce* users who try to use *Lazada e-commerce* in Sukabumi City. The role of *perceived value* is also recognized as having good value, giving rise to trust in the values in *perceived value* in using *Lazada*. *Perceived value* is one of the factors that influence *purchase intention* in *Lazada e-commerce* users. And there are still several other factors that can influence *purchase intention* that are not examined by researchers in this study.

There is a positive and significant influence of *social media influencers* on *perceived value* on *Lazada e-commerce* users in Sukabumi City. This can be interpreted that consumers who use *Lazada e-commerce* in an effort to build and increase *perceived value* can be formed with several supporting dimensions, namely emotional value, social value, price or value in accordance with the money paid, product quality or performance, functional value

Social media influencers have a positive and significant effect on *purchase intention* on *Lazada e-commerce* users in Sukabumi City. This means that *Lazada e-commerce* users in an effort to build *purchase intention* behavior need a good *social media influencer* role, which can be formed by several supporting dimensions, namely *credibility*, *attractiveness* and *power*.

Since the value of the indirect effect is smaller than the value of the direct effect, then *perceived value* does not mediate between *social media influencers* on *purchase intention*.

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