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## The Effect of Consumer Analysis, Product Adaptation and Customer Equity on Purchase Decisions Consumers at PT Rim Syam Gold Bangkinang

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**Abstract:** The decision to purchase gold is a series of processes that consumers go through in determining their choice to buy gold, whether in the form of jewellery, precious metals, or derivative products. This study is designed to investigate the influence of the three variables, considered collectively and separately, within the framework of consumer buying decisions. Research data were obtained from primary and secondary sources through questionnaires, interviews, and documentation. In this study, data were obtained from a combination of primary and secondary sources, utilising several techniques, including the administration of structured questionnaires, in-depth interviews, and the review of relevant documentation. The population comprised all customers of PT RIM Syam Gold Bangkinang, while a total of 100 respondents were selected as the sample through an accidental random sampling method, whereby respondents were chosen based on their presence and readiness to respond during the survey period. The collected data were subsequently analysed using multiple linear regression to determine the extent to which the independent variables jointly and separately affect purchasing decisions. To test the proposed hypotheses, the study applied both the F-test to evaluate the overall explanatory power of the regression model and the t-test to assess the statistical significance of each coefficient, with all tests performed at a conventional 5% level of significance. This methodological design ensures that the empirical findings are supported by rigorous quantitative analysis. Findings demonstrate a significant positive impact of consumer analysis, product adaptation, and customer equity on gold-buying decisions, whether assessed together or separately. Among the three variables, consumer analysis is proven to be the most dominant factor influencing consumer purchasing decisions. This finding implies that companies should strengthen their understanding of consumer behaviour, optimize innovation strategies in product adaptation, and increase customer equity to maintain and improve consumer purchasing decisions.

**Keywords:** Purchasing Decision, Consumer Analysis, Product Adaptation, Customer Equity.

### INTRODUCTION

Price increases actually reinforce the belief that gold is a valuable asset whose value will continue to rise, thus encouraging people to buy early to avoid being left behind. Furthermore,

gold is easily liquidated or pawned, making it ideal as a financial reserve in emergencies. This combination of economic, cultural, and psychological values is what keeps gold in demand despite its ever-increasing price. An illustration of consumer behaviour in gold purchasing decisions at PT Syam Gold Bangkinang can be seen in Table I.1 below.

Throughout 2024, the price of gold per gram increased month-on-month. However, demand, as evidenced by the Company's sales, also experienced a significant increase. This indicates that price increases have not impacted gold demand. This means that consumer preference and analysis for gold products at PT Syam Gold Bangkinang remains positive, resulting in high consumer purchasing decisions.

Given the above phenomena, consumer analysis plays a crucial role in understanding gold purchasing behaviour and decisions at PT Syam Gold Bangkinang. By analyzing customer preferences, motivations, and behaviour, the company can identify key factors influencing consumers' gold purchasing decisions, such as price perceptions, investment needs, and symbolic and cultural values. One strategic approach that can strengthen this understanding is through *customer equity variables*, which encompass three main components: *value equity* (consumer perception of product value), *brand equity* (brand strength in the eyes of customers), and *relationship equity* (consumer closeness and loyalty to the company).

At PT Syam Gold Bangkinang, increasing *customer equity* directly contributes to consumer purchasing decisions, as positive perceptions of gold quality, trust in the Syam Gold brand, and long-term relationships fostered through excellent service encourage repeat purchases and enhance customer loyalty. Therefore, understanding consumer analysis linked to *customer equity management* serves as a strategic foundation for shaping sustainable gold purchasing decisions at the company.

Research by Rust, Zeithaml, and Lemon (2000) shows that *customer equity* significantly influences customer loyalty and purchasing decisions through perceptions of long-term value and satisfaction. Further research by Kotler and Keller (2016) also confirms that a deep understanding of consumers, when integrated with *customer equity management*, can create a sustainable competitive advantage.

Research by Wang et al. (2019) explains that customer emotions in product reviews reflect product quality, which influences customer purchasing decisions in *e-commerce toy stores*. Positive reviews tend to increase customer purchasing decisions, while negative reviews tend to decrease them. In e-commerce, customers don't have direct access to assess product quality, so one thing customers can rely on is other customers' reviews to assess a product's quality.

These three components form solid *customer equity*, which ultimately encourages consumers to make purchases, even repeat purchases. Thus, at PT Syam Gold Bangkinang, success in adapting products to market needs, mediated by increased *customer equity*, has been shown to significantly influence gold purchasing decisions.

In Wang et al.'s (2019) research, researchers positioned product adaptability or product quality as independent variables identified as having a direct influence on purchasing decisions. This was motivated by the researcher's target audience, a gold jewellery store. In gold transactions, customers are required to be fully present during the transaction, resulting in direct interaction between the customer and the product and the company through its services. This situation encourages gold stores to implement various relevant sales strategies to attract customers.

Another phenomenon of PT Syam Gold in serving consumers directly and politely, and serving using Instagram, *Facebook*, and *WhatsApp* to introduce their store. As well as reliable sales staff who constantly offer the latest jewellery models to prospective consumers to buy jewelry at PT Syam Gold and give gifts in the form of beautiful bags or wallets for every purchase of gold jewellery. From the strategic location side, because it is located on a road that is easily accessible by private and public vehicles, and there is adequate parking along the road,

this strategy is implemented with the hope that consumers decide to buy jewelry at PT Syam Gold so that PT Syam Gold jewellery sales always increase and sales turnover also increases. However, there are still consumers who complain that the price of gold is set too high, the loss of sales is too large, and the color of the jewellery quickly fades.

Understanding and managing customer equity enables gold jewelry stores to foster stronger customer relationships, strengthen loyalty, and drive long-term profitability. Previous research on purchasing decisions shows that product quality significantly influences consumer choice (see Andriyani & Ardianto, 2020). Furthermore, service quality is a significant determinant in shaping purchasing decisions, so both aspects, product and service need to be optimised simultaneously in gold jewellery retail marketing strategies.

Brand image has likewise been recognized as a key determinant that can directly shape consumer purchasing decisions (Gifani et al., 2017), and can also exert an indirect effect by strengthening perceptions of product quality and service quality (Boediono et al., 2018). In other words, when a brand is perceived as reputable, trustworthy, and prestigious, consumers are more inclined to believe that the products it offers are of high quality and that the services provided will be reliable and satisfying. These positive evaluations often reduce perceived risk, increase confidence in the purchase, and ultimately encourage consumers to proceed with or repeat their buying decisions. Thus, brand image functions not only as a symbolic attribute attached to the company but also as a strategic driver that reinforces other marketing elements, such as product and service quality, in shaping overall consumer behavior.

However, a contrasting line of empirical evidence has also emerged. Dinata and Khasanah (2022) report that product quality and service quality do not significantly influence consumer purchasing decisions in their study context. This inconsistency with previous research may occur in situations where the market perceives quality levels as relatively homogeneous across competing offerings, making it difficult for consumers to distinguish one product or service from another solely based on quality. Under such conditions, consumers may shift their attention to other decision-making cues such as price competitiveness, product availability, promotional attractiveness, or the strength of brand associations when evaluating alternatives. Consequently, when quality differences are not salient or are considered “standard” across brands, the relative importance of brand image, price, and other extrinsic signals may increase, explaining why product and service quality do not always emerge as significant predictors of purchasing decisions in every empirical setting

According to the conceptual model proposed by Lemon, Rust, and Zeithaml (2001), product adaptation that is explicitly oriented toward increasing customer equity has a substantial effect on how consumers behave and make purchasing decisions. Rather than viewing product adaptation as a stand-alone marketing tactic, their perspective emphasizes that adaptation yields the greatest impact when it contributes to higher value equity (customers’ perception of benefits relative to costs), brand equity (strength of brand associations and reputation), and relationship equity (the quality and durability of relational bonds between customers and the firm. Consistent with this view, Hapsari et al. (2017) provide empirical evidence that the mediated effect of product adaptation through customer equity on purchase decisions is stronger than the direct effect of product adaptation alone. This pattern suggests that companies achieve superior outcomes when they use product adaptation as an instrument to build customer equity, instead of relying solely on product modifications to influence consumer choices.

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Applied to PT RIM Syam Gold Bangkinang, these findings indicate that an effective product adaptation strategy should be tightly integrated with initiatives to strengthen customer equity. For example, introducing new gold designs, developing attractive investment-oriented product lines, or offering customizable product options will be more successful if these efforts also enhance perceived value, reinforce a trusted and reputable brand image, and cultivate close, ongoing relationships with customers through quality service and after-sales support. By embedding product adaptation within a broader customer equity framework, the company can more effectively drive increased gold sales while at the same time consolidating long-term customer loyalty and sustaining competitive advantage in the marketplace.

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## METHOD

### 1) Descriptive Analysis

Descriptive statistics is a branch of statistics that only processes and presents data without making decisions about the population. In other words, descriptive statistics in this study only examine the general data obtained. In this study, the descriptive statistics used are average statistics and index numbers. Average statistics are used to describe the average value of a variable being studied in a specific group of respondents. This can be done by first dividing the data into three categories (low, medium, and high). Then, after selecting the three categories, the calculation to determine the range of each category is done using the formula (Jogiyanto, 2008):

$$\text{Nilai Rentang} = \frac{\text{Nilai Tertinggi} - \text{Nilai Terendah}}{\text{Jumlah Kelas}} = \frac{5 - 1}{5} = 0,8$$

So the range for each category is 0.8.

### 2) Hypothesis Testing

Hypothesis testing analysis is the stage of proving the validity of the hypothesis proposed by the author. In this analysis, the author used the multiple regression analysis method, with the following equation:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + e$$

Information :

$\beta_0$  = Constant

Y = Purchase Decision;

$X_1$  = Consumer Analysis

$X_2$  = Product Adaptation

$X_3$  = *Customer Equity* ;

$\beta_1 - \beta_3$  = Regression Coefficient

e = *Error Term* or Interfering Factor

## RESULTS AND DISCUSSION

### A. Results Research

#### 1). Hypothesis Testing Results

Drawing on the results of the data processing, the key findings from the multiple linear regression analysis and hypothesis tests are summarized below:

**Table IV.10**  
**Multiple Linear Regression Results and Hypothesis Test Results**

Variables	Coefficient	t-count	Sig t-hit	Alpha	Conclusion
Constant	57,977	-	-	-	-
Consumer Analysis	0.416	3,681	0.001	0,000	Significant
Product Adaptation	0.317	2,536	0.013	0,000	Significant
<i>Customer Equity</i>	0.297	2,517	0.015	0,000	Significant
F hit = 6.675 Sig= 0.015 n = 100 R = 0.886 AdjR <sup>2</sup> = 0.732					

**Source: Data Processing Results, 2025**

From Table IV.10, a multiple linear regression equation can be made from the results of this study, namely:

$$Y = 57,977 + 0.416 X_1 + 0.317 X_2 + 0.297X_3$$

As presented in Table IV.10, the model achieves a correlation coefficient of R = 0.886, signifying a very strong linear relationship between the independent variables—consumer analysis, product adaptation, and customer equity and the dependent variable, purchase decisions. An R value that approaches 1 indicates that the set of predictors collectively explains a substantial portion of the variation in consumers’ purchasing behaviour. This statistical evidence suggests that when firms intensify efforts to analyse consumer needs and preferences more accurately, refine and innovate their product offerings, and build stronger relational and value-based ties with customers, these strategic initiatives are likely to generate substantial improvements in purchase decisions. Hence, the model underscores the strategic importance of these three dimensions as integrated drivers of consumer behavior in the context of gold purchases at PT RIM Syam Gold Bangkinang.

Nevertheless, differences in empirical outcomes between studies can arise, especially in market conditions where product and service quality are perceived as relatively standardised across competitors. When consumers view quality as “uniform” or taken for granted, it may cease to function as a primary criterion in evaluating alternatives. Under these circumstances, buyers tend to rely more heavily on other decision cues—such as price levels, ease of access and availability, or the appeal and credibility of the brand—in determining their final purchasing choices.

With an Adjusted R<sup>2</sup> of 0.732, the model explains 73.2% of the dispersion in purchase decision outcomes, leaving 26.8% to unmodeled influences. This magnitude of explanatory power suggests strong model fit and practical utility, reinforcing the conclusion that the specified predictors meaningfully capture the determinants of purchasing decisions.

#### 2). Simultaneous Hypothesis Testing Results (F-Test)

The joint significance of the model is evidenced by an F-statistic of 6.675 and a p-value of 0.015, which falls below the 0.05 threshold commonly used in social science research. This result indicates that the combined contribution of consumer analysis, product adaptation, and customer equity to variations in gold purchasing decisions is not due to random chance but represents a meaningful and statistically significant effect. Substantively, this suggests that any coordinated enhancement in these three areas, such as refining consumer profiling and

behaviour analysis, aligning product characteristics more closely with customer expectations, and strengthening the perceived value and relational bonds with customers, will tend to be reflected in an increased likelihood that consumers decide to purchase gold. Thus, the model provides empirical support for the view that these variables function as integrated drivers of purchasing behaviour and should be prioritised in the formulation of marketing and customer relations.

Ship strategies at PT RIM Syam. Thus, the regression model used in this study is deemed fit and can be used to explain the relationship between variables. This means that the combination of these three factors can significantly influence consumer purchasing decisions at PT RIM Syam Gold Bangkinang. Theoretically, these results support the view that consumer purchasing decisions are not influenced by a single factor, but rather are the result of the interaction of various aspects, ranging from how consumers analyse their needs, the extent to which products can adapt to market desires, to how companies build strong *customer equity*.

### 3). Partial Hypothesis Testing Results

Empirical testing of H3 shows that product adaptation significantly and positively predicts purchase decisions ( $t = 2.536$ ;  $\text{Sig.} = 0.013 < 0.05$ ). Thus, when the firm tailors product attributes to customer expectations, the likelihood of buying increases. Operationally, features like broader design/size ranges, certified authenticity, and relevant post-purchase support help convert interest into actual transactions, consistent with the high-trust nature of gold

Empirical results for H4 show that customer equity positively and significantly predicts purchasing decisions ( $t = 2.517$ ;  $p = 0.015$ ). Enhancing value equity (perceived benefits vs. costs), brand equity (trust and image), and relationship equity (ongoing relational benefits) elevates the probability of purchase. For PT RIM Syam Gold Bangkinang, these equity components are manifested through high product standards, brand credibility, and sustained client engagement.

Furthermore, based on the results of multiple linear regression, it is known that the consumer analysis variable has the largest regression coefficient value, namely 0.416 with a  $t$ -value of 3.681 and  $\text{Sig} = 0.001 < 0.05$ . This indicates that among the three independent variables studied, namely consumer analysis, product adaptation, and customer equity, the consumer analysis variable is the most dominant factor in influencing purchasing decisions. Academically, these results indicate that consumers' decisions to purchase gold at PT RIM Syam Gold Bangkinang are largely determined by their ability to recognize needs, search for information, and evaluate various alternatives before making a purchase. Thus, the better consumers are at analyzing needs and information, the greater their likelihood of making a purchasing decision.

## B. Discussion

The study's results indicate that gold purchasing decisions at PT RIM Syam Gold Bangkinang are generally categorised as good, reflecting a favourable pattern of consumer behaviour. This phenomenon becomes clearer when examined through the lens of classical models of the purchasing decision process. Referring to Kotler and Keller (2016), consumer decisions typically unfold through five major stages: (1) recognising a need, (2) searching for information, (3) evaluating various alternatives, (4) deciding to purchase, and (5) engaging in post-purchase behaviour. Within this framework, the findings demonstrate that the post-purchase satisfaction stage obtains the highest score compared to the other stages. This implies that consumers are not only motivated by the desire to acquire gold as an investment vehicle or as jewellery, but they also feel that their expectations are met or even exceeded after the purchase. They perceive the quality, price, and long-term benefits of the gold as appropriate and worthwhile, which reinforces their trust in the company and reduces the likelihood of regret.

Therefore, the decision to purchase gold in this context tends to be rational and future-oriented rather than merely a spontaneous or short-lived impulse, underscoring that consumers carefully weigh value, security, and utility before and after the transaction.

Thus, the findings of this study confirm the relevance of the theories of Kotler and Engel, Blackwell, & Miniard, that the purchasing decision process does not stop at the transaction, but continues with the evaluation of the consumption experience, which has a significant impact on loyalty. For PT RIM Syam Gold, success in creating customer satisfaction is a strategic asset that can strengthen customer equity while maintaining business continuity amidst increasingly fierce competition in the gold industry.

### **1). The Influence of Consumer Analysis, Product Adaptation and *Customer Equity* on Purchasing Decisions**

Overall, the results of this study confirm that the combination of thorough consumer analysis, adaptive products, and strong customer equity are important determinant in influencing gold purchasing decisions. For PT RIM Syam Gold Bangkinang, the practical implication of these findings is the need for an integrated strategy that prioritizes consumer education, product innovation, and enhanced customer experience to strengthen competitiveness and encourage repeat purchases.

Furthermore, the alignment of this study's results with those of Pratama (2021), Wulandari (2022), and Haryanto (2020) reinforces the argument that consumer analysis, product adaptation, and customer equity should be viewed as integrated pillars of a comprehensive marketing strategy. These previous researchers collectively showed that when companies systematically analyse consumer behaviour such as information-seeking patterns, risk perceptions, and decision-making styles, they can tailor communication messages and promotional tools that resonate more effectively with target audiences. At the same time, continuous product adaptation ensures that the gold offered remains relevant amid changing trends, economic conditions, and lifestyle preferences. Customer equity, as an accumulation of positive customer experiences over time, emerges as a strategic asset that can differentiate a company from its competitors.

Based on this convergence of evidence, it becomes imperative for companies to prioritize marketing initiatives that not only stimulate short-term sales but also foster long-term customer relationships. This includes implementing educational campaigns on responsible and informed gold purchasing, investing in product development and innovation, and creating a seamless, pleasant, and trustworthy customer journey—both before and after the purchase. By doing so, companies can sustainably increase gold purchasing decisions and strengthen their competitive position in the market.

### **2). The Influence of Consumer Analysis on Purchasing Decisions**

The findings of this study are consistent with the research of Pratama (2021), who demonstrated that consumer analysis has a significant effect on investment product purchasing decisions. In Pratama's study, consumers who engaged in a thorough assessment of their needs, carefully examined product features, and understood the potential benefits and risks of the investment were more inclined to proceed with a purchase. This suggests that when consumers possess sufficient knowledge and clarity regarding how an investment product aligns with their financial goals and personal preferences, their level of confidence in making purchasing decisions increases. In line with these results, the present study reinforces the notion that a well-informed and analytically minded consumer is more likely to choose and commit to an investment product, indicating that effective consumer analysis serves as a critical determinant in shaping rational and deliberate purchase behaviour. Meanwhile, Wulandari (2022) also showed that information seeking and alternative evaluation are dominant factors driving gold purchasing decisions as an investment instrument.

Thus, it can be concluded that consumer analysis is a key factor in shaping gold purchasing decisions at PT RIM Syam Gold Bangkinang. This finding implies that the company needs to provide transparent information, comprehensive product education, and investment needs consultation services to consumers. This strategy will help increase consumer understanding and strengthen their inclination to choose gold as a safe and profitable investment option.

### **3). The Influence of Product Adaptation on Purchasing Decisions**

The convergence of this study's results with those of Wulandari (2021) and Nugroho (2020) underscores that product adaptation should be understood as a strategic marketing instrument rather than a simple cosmetic change. The evidence suggests that when companies actively observe and respond to shifts in consumer preferences, such as trends in fashion, safety considerations, religious values, or investment motives, they are better positioned to offer products that feel "personally relevant" to buyers.

This relevancy enhances perceived value and reduces the psychological risk associated with purchasing decisions. In the case of PT RIM Syam Gold Bangkinang, adjusting gold products to match consumer expectations through innovative designs, customisation options, or combinations of aesthetic and investment value helps build trust and satisfaction, which in turn promotes both initial and repeat purchases. Thus, this study not only confirms previous empirical findings but also broadens their application to the gold industry, emphasising that product adaptation remains a critical success factor in influencing purchasing decisions across different types of products and market contexts.

In the context of research at PT RIM Syam Gold Bangkinang, results indicate that product adaptation significantly influences gold purchasing decisions. This finding underscores the importance of gold companies continually adapting their product designs, sizes, and packaging to meet diverse consumer needs. However, compared with studies with differing results, these findings also suggest that product adaptation needs to be integrated with other factors such as promotions, competitive pricing, and brand image to strengthen and sustain its influence on purchasing decisions.

### **4). The Influence of Customer Equity on Purchasing Decisions**

Descriptive analysis of the customer equity variable shows that respondents' perceptions are generally in the good category. This score indicates that PT RIM Syam Gold consumers have a positive view of the company's product quality, brand image, and service. A more detailed analysis reveals that the indicators with the highest scores are consumer assessments of gold quality meeting expectations and product quality consistency.

Kotler & Keller's (2016) Customer-Based Brand Equity (CBBE) theory, these results indicate that PT RIM Syam Gold has succeeded in building strong brand equity in the minds of consumers, especially in the dimensions of brand performance (product performance) and brand judgment (quality assessment). However, the brand resonance dimension (emotional closeness and loyalty) still has the potential to be improved, for example, by improving service, providing loyalty programs, or creating a more personalised shopping experience.

The strong and significant influence of customer equity on purchasing decisions underscores that psychological factors such as trust, perceived fairness of value, and the quality of the customer-company relationship are central in shaping consumer behaviour in the gold market. When consumers trust the reliability, authenticity, and transparency of a gold seller, they feel more secure in investing their money in gold products offered by that company. At the same time, when they perceive that the benefits, such as product quality, resale value, and transaction convenience, are commensurate with or exceed the costs incurred, their willingness to purchase increases. Relationship-based factors, such as friendly service, clear communication, after-sales support, and long-term engagement programs, further strengthen

consumers' emotional attachment and reduce their inclination to switch to other sellers. Thus, the evidence from this study emphasises that building and managing customer equity is not merely a supporting marketing activity, but a key driver that can significantly shape and enhance gold purchasing decisions at PT RIM Syam Gold Bangkinang in a sustainable manner.

### **5). Dominant Factors Influencing Consumer Decisions**

Based on the results of the multiple linear regression analysis, the consumer analysis variable emerges as the most dominant factor influencing gold purchasing decisions at PT RIM Syam Gold Bangkinang. This means that, compared to other variables in the model, consumer analysis contributes the largest effect in explaining variations in customers' decisions to buy gold. In other words, the better consumers are at recognising their needs, gathering relevant information, and evaluating alternative gold products, the higher their likelihood of making a purchase.

The strength of this variable is reflected in its relatively higher regression coefficient and level of statistical significance, indicating that improvements in consumer analysis are more strongly associated with changes in purchasing decisions than the other variables tested. These findings underscore the importance of understanding consumer behaviour and decision-making processes as a strategic basis for designing marketing programs and customer education initiatives at PT RIM Syam Gold Bangkinang. This is evident from the regression coefficient value, which is higher than the product adaptation and customer equity variables. This finding indicates that consumers' ability to identify needs, seek information, and evaluate alternatives before making a purchase is a key determinant in the decision-making process.

Thus, it can be concluded that consumer analysis is the dominant factor determining purchasing decisions at PT RIM Syam Gold Bangkinang. This confirms that the company's marketing strategy needs to be more focused on consumer education, providing transparent information, and facilitating the product evaluation process. These efforts will strengthen trust and encourage consumers to make faster and more confident purchasing decisions.

## **CONCLUSION**

- 1) Drawing from the empirical findings and the overall research discussion, it may also be inferred that consumer analysis, product adaptation, and customer equity, when considered simultaneously, exert a significant and mutually reinforcing impact on purchasing decisions. This means that gold purchasing decisions are driven by a synergy of psychological factors such as consumer perceptions, motivations, and preferences, alongside product innovation in the form of relevant, attractive, and responsive gold product designs, and the strategic value of customer equity that encompasses brand equity, value equity, and relationship equity. The combination of these three dimensions illustrates that consumers' decisions to buy gold are not merely spontaneous or price-driven choices, but rather the result of a deliberate assessment of how well the product fits their needs and tastes, how much value they perceive from the transaction, and how strong their trust and relationship are with the company.
- 2) Consumer analysis has a positive and significant influence on purchasing decisions. This indicates that the better consumers are at identifying needs, seeking information, and evaluating alternatives, the more likely they are to purchase gold. This variable is the most dominant factor influencing purchasing decisions at PT RIM Syam Gold Bangkinang.
- 3) Product adaptation has a positive and significant impact on purchasing decisions. Innovation in design, packaging, and adapting gold products to consumer needs have been shown to increase appeal and increase purchasing decisions.
- 4) The study further concludes that customer equity exerts a positive and statistically significant impact on purchasing decisions. In practical terms, this means that as customers' levels of trust, loyalty, and perceived value increase, their propensity to make repeat

purchases of gold at PT RIM Syam Gold Bangkinang also rises. Trust in the company's credibility and product authenticity reduces perceived risk, while loyalty reflects a stable preference for the company over its competitors. At the same time, a high perceived value indicates that customers feel the benefits—such as product quality, fair pricing, ease of transactions, and investment security—are commensurate with or exceed the costs they incur. When these three dimensions of customer equity are strong, consumers are more inclined not only to buy again but also to maintain a long-term relationship with the company and potentially recommend it to others.

- 5) In addition, the empirical evidence shows that customer equity plays a crucial role as a driver of gold purchasing decisions at PT RIM Syam Gold Bangkinang. The higher the accumulated equity in the form of customer trust, loyalty, and perceived value, the greater the likelihood that customers will continue to purchase gold from the same company on a repeated and ongoing basis. Customers who trust the integrity and professionalism of the company feel more secure in investing their funds, while loyal customers tend to be less sensitive to minor price differences and more attached to the service quality and relational benefits they receive. When these conditions are accompanied by a strong perception that the value of the product and service exceeds expectations, purchasing decisions become more consistent and sustainable. Thus, strengthening customer equity can be viewed as a strategic approach to encouraging repeat purchases and building long-term, mutually beneficial relationships with gold buyers.
- 6) The consumer analysis variable is the most dominant factor influencing gold purchasing decisions at PT RIM Syam Gold Bangkinang. This is evident from the regression coefficient value, which is higher than the product adaptation and customer equity variables. This finding indicates that consumers' ability to identify needs, seek information, and evaluate alternatives before making a purchase is a key determinant in the decision-making process.

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