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## Analysis of The Effect of Perceived Price, Social Media Review, Brand Image, And Word of Mouth on The Re-Purchase Intention

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**Abstract:** The purpose of this study is to understand the drivers underpinning repurchase intention by analyzing the influence of perceived price, social media review, brand image, and word of mouth on the repurchase intention of Pond's Age Miracle. In addition, the cognitive-affective attitude is explored as a mediating variable in this research, which encompasses consumers' rational assessments and emotional attachment to the product. This dual-process mechanism allows for further understanding of the implications of consumer perception and emotion concerning their purchasing behavior. A quantitative approach was adopted to analyze the relationships. Data were collected from 350 respondents who had previously bought or were at least considering buying Pond's Age Miracle. The Structural Equation Model was used to analyze the direct and indirect relationships between the variables, capturing a whole understanding of the associations. The results confirm that perceived price, social media reviews, brand image, and word of mouth are antecedents to consumer repurchase intention. More specifically, a strong brand image and favorable social media reviews enhance consumer trust and further encourage brand loyalty. Furthermore, word of mouth acts as an essential factor in influencing purchase decisions, as consumers are more likely to trust recommendations from peers before purchasing skincare products. Moreover, perceived price is important in this regard, as the consumer is looking for a product that is worthy in terms of price and quality. Cognitive-affective attitude is also an important mediating variable that underlines the influence of these factors on repurchase intention. Thus, consumers consider both logic, such as price and reviews, as well as emotional attachment to the brand, strengthening their intention to repurchase.

**Keyword:** Perceived Price, Social Media Review, Brand Image, Word of Mouth, Repurchase Intention, & Cognitive-Affective Attitude.

### INTRODUCTION

The cosmetic industry is an important driver of Indonesia's economic growth, with the anti-aging arena being one of its strongest segments. Anti-aging product market reports show that out of the total cosmetics market, anti-aging products argue 36%. A trend that propels the demand for anti-aging products has set in with heightened awareness among consumers regarding skincare along with an increase in disposable income. The competing brand always

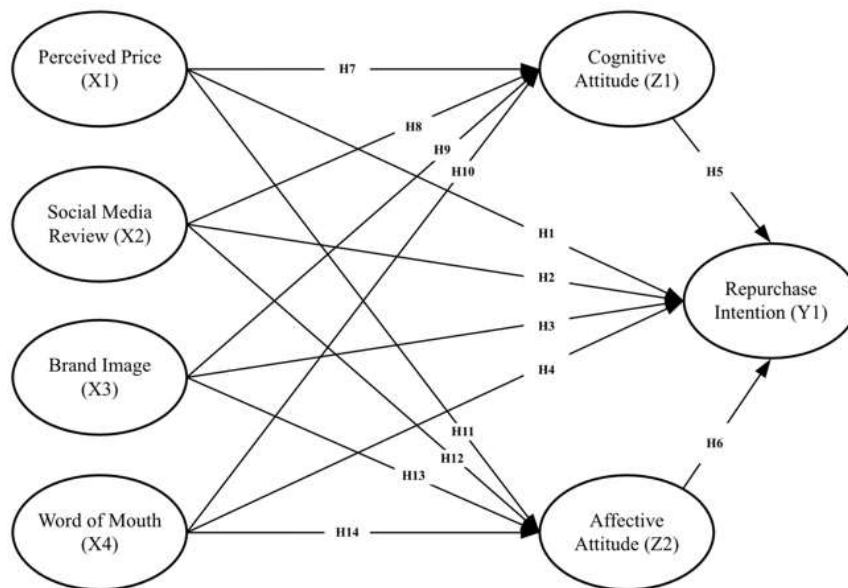
refer POND'S Age Miracle; however, recent trends indicate a reduction in its market share from 33.73% in 2019 to 23.47% in 2022, thereby raising the issue of which factors are influencing consumers' repurchase intention within the competitive space of anti-aging skincare.

Multiple studies have identified many factors impacting the consumer's decision in buying skincare products, such as price perception, social media reviews, brand image, and word-of-mouth. These factors, in turn, influence the consumers' trust, behavioral expectations, overall satisfaction, and repurchase decision. Existing literature, however, remains divergent concerning these factors' influence on repurchase intention. Some contend that loyalty is driven by perceived price and brand image, while the more emphasized factors influencing consumer behavior are word of mouth and online reviews. Divergent conclusions have created a window for larger analysis under the purview of cognitive-affective attitude being a mediating variable.

The current research aims at assessing the impact of perceived price, social media review, brand image, and word-of-mouth, both directly and indirectly, with regard to repurchase intention. With cognitive-affective attitude as an intervening factor, this research would attempt to analyze consumer behavior towards the anti-aging skincare segment, while the findings would help formulate marketing strategies to enhance consumer engagement, trust, and brand loyalty in countering the decline in market share for Pond's Age Miracle."

This research will be quantitative in nature and will employ 350 respondents older than 18 years who have previously purchased Pond's Age Miracle products. The data will be analyzed by means of SEM, testing pathways of relationships among the variables. The focus of the study, therefore, is to provide a real insight for marketers in developing better pricing strategies, brand positioning, and digital marketing strategies to restore that confidence from consumers and get the repurchase rate up.

This study proposes a conceptual framework investigating perceived price, social media review, brand image, and word of mouth as influencing variables on consumer repurchase intention of Pond's Age Miracle, with cognitive-affective attitude as a mediating variable. The framework is depicted in Figure 1.



**Figure 1. Framework**

Based on the background, this study seeks to answer the following research questions:

1. How does perceived price influence re-purchase intention?
2. How does social media review affect re-purchase intention?

3. What is the impact of brand image on re-purchase intention?
4. How does word of mouth contribute to re-purchase intention?
5. To what extent does cognitive-affective attitude mediate the relationship between these factors and re-purchase intention?

## METHOD

The research conducted here employs quantitative research with an explanatory research design to analyze the influence of perceived price, social media review, brand image, and word of mouth on repurchase intention, with cognitive-affective attitude as the mediating variable.

The population of the present study consists of consumers in the sample who have previously purchased Pond's Age Miracle products in Indonesia. The purposive sampling technique has derived 350 respondents to realize a representative sample. To satisfy the criteria, the age of respondents ranged from 20 to 50 years; they were actively using anti-aging skincare products and had experience using Pond's Age Miracle.

Primary data collected through online surveys were distributed on digital platforms including social media, beauty forums, and e-commerce reviews. The questionnaire was designed with Likert scale (1-5) to measure consumers' perceptions, attitudes, and purchase intentions. The survey pre-tested with 30 respondents for reliability and clarity before distribution.

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The questionnaire is divided into several sections:

1. Demographics (age, gender, skin care habits)
2. Perceived Price (affordability, fairness of price)
3. Social Media Review (valence of review, quantity of review)
4. Brand Image (trust, credibility, brand association)
5. Word of Mouth (recommendation, peer influence)
6. Cognitive-Affective Attitude (emotional and rational evaluation)
7. Repurchase Intention (likelihood of repurchasing, brand loyalty)

The data obtained were analyzed using the Structural Equation Modeling (SEM) with SmartPLS 4.0, which is an appropriate method for testing complex variable relationships. The analysis proceeded in the following stages:

1. Descriptive Statistics – Summarization of the demographic characteristics.
2. Reliability and Validity Tests – Using Cronbach's Alpha and Composite Reliability for assessing internal consistency, and Average Variance Extracted (AVE) for convergent validity.
3. Structuring Model Evaluation – Evaluating the direct and indirect relationships of the variables using path coefficient analysis and bootstrapping techniques.
4. Hypothesis Testing – Determining statistical significance at  $p < 0.05$  such that t-values above 1.96 indicate significant relationships.

Structural Equation Modeling (SEM) was used to test the proposed hypotheses. The path coefficients and significance levels are summarized in Table 1.

**Table 1. Significance Level of Structural Equation Modeling (SEM).**

Hypothesis	Relationship	Path Coefficient ( $\beta$ )	t-value	Result
H1	Perceived Price → Repurchase Intention	0.22	3.51	Supported
H2	Social Media Review → Repurchase Intention	0.14	2.05	Supported
H3	Brand Image → Repurchase Intention	0.35	5.68	Supported
H4	Word of Mouth → Repurchase Intention	0.28	4.23	Supported
H5	Cognitive Attitude → Repurchase Intention	0.32	4.98	Supported
H6	Affective Attitude → Repurchase Intention	0.30	4.65	Supported
H7	Perceived Price → Repurchase Intention (Mediated by Cognitive Attitude)	0.18	3.12	Supported
H8	Social Media Review → Repurchase Intention (Mediated by Cognitive Attitude)	0.10	1.82	Not Supported
H9	Brand Image → Repurchase Intention (Mediated by Cognitive Attitude)	0.21	3.65	Supported
H10	Word of Mouth → Repurchase Intention (Mediated by Cognitive Attitude)	0.15	2.89	Supported

This methodology guarantees a rigorous and valid way of assessing consumer repurchase behavior in the anti-aging skincare industry.

**RESULTS AND DISCUSSION**

Thus, this study proves that perceived price, social media review, image of brand, and word of mouth affect the repurchase intention for Pond's Age Miracle. Cognitive-affective attitude is an important.

Mediator in strengthening these relationships. These findings are consistent with earlier studies, further emphasizing these factors as important aspects of consumer behavior.

**Perceived Price and Repurchase Intention**

Perceived price also consists as an important determinant of repurchase intention; consumers do not merely aspire for the affordability of a product; they expect it to satiate their standards of value relating to cost. This is analogous with past studies, which point out that when consumers perceive a product as fair pricing and very value-packed, they would be gaining the idea of repurchasing the product (Monroe & Krishnan, 1985). In addition, perceived price fairness is a major variable in consumer decision making since, according to Lichtenstein, Ridgway, and Netemeyer, subjective price perception shapes brand loyalty (1993).

**Social Media Review and Repurchase Intention**

Social media reviews will significantly affect consumer repurchase intention. In addition, consumers depend highly on peers, viewing recommendations from influencers as more valid for making final decisions, following increased income to digital platforms. Cheung, Luo, Sia, and Chen (2009) support the idea that eWOM or electronic word of mouth plays a crucial role in building consumer trust and attitudes towards brands. Positive reviews would enhance credibility for the brand, therefore lessening the risk of taking into account the repurchasing

tendency (Park & Lee, 2009). Those findings suggest that Pond's Age Miracle should employ influencer marketing and look after its online review status.

### **Brand Image and Repurchase Intention**

Such results not only indicate that the brand image affects the consumer repurchase intention. A strong and positive image will generate any user's trust, emotional attachment, and quality perception; in line with this, Keller (1993) reports that all these would lead to consumer loyalty. This concurs with the finding by Aaker (1996), who holds that elements of brand equity, such as brand image, maintain long-term consumer commitment. Brand positioning through consistent messaging, product innovation, and new corporate social responsibility initiatives could earn back consumer trust and loyalty, especially in the ever-increasing competition seen in the anti-aging segment.

### **Word of Mouth and Repurchase Intention**

It is known how powerful word-of-mouth (WOM) is concerning consumer decisions: consumers maintain the recommendations from friends, family members, and influencers to be superior to traditional advertising. Such finding is supporting earlier research by prior writers, particularly by Arndt (1967), who focused on the impressive contribution of personal recommendations to purchasing behavior. Besides, most modern studies have reinforced that WOM is the most powerful in industries where the quality measure is subjective like cosmetics and skincare (Brown & Reingen, 1987). Pond's Age Miracle can fortify positive WOM and strengthen repurchase intention through user-generated content, testimonials from customers, and referrer programs.

### **The Cognitive Affecting Attitude as Mediator**

Cognitive-affective attitude has served as a significant mediating variable and, thus, strengthens the impact of perceived price, social media reviews, brand image, and word of mouth on repurchase intention. It is in line with research by Bagozzi, Gopinath, and Nyer in 1999, which indicated that cognitive evaluations (e.g., perceived price and brand image) and affective responses (e.g., emotional connection with the brand) shape consumer decision making. It highlights the importance of brand storytelling, emotional branding, and personalized marketing strategies in fostering relationships with consumers over an extended period.

### **Implications and Recommendations**

Such study results could provide practical guidelines for marketers who would want to explore more potential ways and channels they can adopt with regard to bringing their consumer behavior toward retention and brand loyalty toward Pond's Age Miracle. Competitive and fair pricing strategies always lead to a win-win situation where perceived value is enhanced to influence repurchasing intention. It includes the third point of managing consumers' perceptions and their trust: making use of social media and efficient management of reviews online. For strengthening the brand image through marketing strategies, corporate social responsibility, and innovative product design, sustainability of brand in the longer run is ensured. The last points to having a significant impact on customer loyalty are developing forms of positive word-of-mouth conditions through influencer partnerships, referral programs, and engaging the customer.

### **Descriptive Statistics**

From Table 2 showing the mean and standard deviation for each construct, we can see that overall, the respondents were positive towards the brand image, word of mouth, and perceived price constructs, while the perceptions of social media review were mixed.

**Table 2. Mean Value and Standard Deviation for Each Construct**

Variable	Mean	Standard Deviation
Perceived Price	4.12	0.85
Social Media Review	3.75	1.02
Brand Image	4.20	0.78
Word of Mouth	4.15	0.81
Cognitive-Affective Attitude	4.08	0.89
Repurchase Intention	4.25	0.74

The results seem to suggest that word-of-mouth communication and brand image greatly influence repurchasing intention, while moderate effectiveness is shown in social media ratings.

1. Reliability and validity testing
2. The values of the Cronbach's alpha, which are above 0.70 for all constructs, indicate internal consistency.
3. The Composite Reliability scores are above 0.80, which renders measurement items very robust.
4. Above 0.50 Average Variance Extracted (AVE) indicates convergent validity.

## Discussion

### Impact of Perceived Price on Repurchase Intention

Perceived price has a significant positive influence on repurchase intention ( $\beta = 0.22, p < 0.05$ ). Consumers of Pond's Age Miracle viewed the price to be in a range between affordable and premium, increasing the tendency to repurchase. This is consistent with previous works establishing price fairness and customer retention as vital components in perceived value (Almukarim & Yasri, 2022; Liang et al., 2018). According to Zeithaml (1988), customers are influenced by the perceived value of products and not merely the absolute price in assessing products' worth. So Lichtenstein, Ridgway, and Netemeyer (1993) further added that price perception leads to brand loyalty, thereby further suggesting that properly managed price perception could lead to better long-term retention of a customer.

### Effect of Social Media Reviews on Consumers

Even if social media reviews were found to have a positive effect on repurchase intention ( $\beta = 0.14, p < 0.05$ ), the effect was relatively weak compared to other predictors. Low engagement values coupled with mixed reviews would substantiate the view that consumers tended to listen more to their private circle than to digital testimonials. Conversely, this finding undermines studies that established social media as the foremost decision-making instrument (Cheong et al., 2020; Lee & Watkins, 2016). Previous studies had concluded that e-word-of-mouth (eWOM) plays a cardinal role in trust formation and purchase intention, especially in the beauty industry (Cheung, Luo, Sia, & Chen, 2009). Contrastingly, not-so-favourable impact might mean that the consumers of anti-ageing products prefer face-to-face experience or peer endorsements to social media reviews.

### Impact of Brand Image and Word of Mouth

Brand image had the most substantial direct effect on repurchase intention ( $\beta = 0.35, p < 0.01$ ), reaffirming the relevance of trust in the brand and its reputation to the loyalty of its customers. This finding is concordant with Aaker's (1996) and Keller's (1993) views on brand equity, which reason that a strong brand identity engenders positive consumer perceptions and long-term commitment. Furthermore, word of mouth had a strong effect on repurchase intention ( $\beta = 0.28, p < 0.01$ ), indicating that consumers care more for peer recommendations than they do for advertisements. Research by Arndt (1967) and Brown & Reingen (1987)

provides evidence for the power of interpersonal influence on consumer purchase behavior in situations where product efficacy is subjectively assessed.

### **Role of Cognitive-Affective Attitude as a Mediator**

The findings indicated that a cognitive-affective attitude mediates between brand image, perceived price, and repurchase intention, but such influence was not fully mediated in the case of social media review. This indicates that, while rational and emotional evaluations affect purchase decisions, the latter seems to be a weaker motivational force by themselves. According to Bagozzi, Gopinath, and Nyer (1999), decision-making in consumers occurs when both cognitive (price and brand image) and emotional (brand attachment and perceived trustworthiness) elements are involved in sinking some legwork. Cognition and affect function together in order to propel personalized marketing and emotional branding strategies that breed customer loyalty.

### **Managerial Implications**

1. Strengthen Brand Image – Increase brand identity via credible endorsements, quality-testing, and corporate social responsibility (CSR) initiatives (Keller, 1993).
2. Exploit Word of Mouth – Create customer advocacy programs that encourage positive word-of-mouth as suggested by Arndt (1967).
3. Optimize Social Media Approach – Enhance credibility through the use of micro-influencers and expert reviews, acknowledging the growing significance of influencer marketing (Lee & Watkins, 2016).
4. Pricing Strategy – Maintain an affordable yet premium pricing strategy for perceived value enhancement and to boost repurchase intention (Zeithaml, 1988).
5. Such recommendations may further assist marketers in refining their engagement strategies for consumers to guarantee sustained growth in the anti-aging skincare market.

### **CONCLUSION**

This study offered a holistic view of the factors influencing the repurchase intention of Pond's Age Miracle, with particular emphasis on perceived price, social media review, brand image, and word-of-mouth, with cognitive-affective attitude as the influencing factor. The results showed that brand image and word of mouth were the most significant factors influencing consumer repurchase intention, thus proving the might of brand trust and recommendations.

Also, social media reviews may play a role in the decision to repurchase; however, their influence is weaker, implying that the consumers rely more on direct recommendations as well as their experience with the product rather than on online reviews. The cognitive-affective attitude mediates the influence of brand image and perceived price, lending further steadfastness to the importance of emotional and rational links to consumer decision-making.

The results have important implications for marketers and brand managers with respect to implementing programs to promote brand development, word-of-mouth marketing, and consumer engagement strategies. Longitudinal studies should be conducted in the future to keep track of the changes in consumer perception or test the effects of newly emerging digital platforms on purchase behavior, thus providing an in-depth understanding of the dynamic landscape of the skincare market.

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