



### EVALUATION OF CONSUMER BEHAVIOR IN ELECTRONIC PRODUCT ADOPTION: CASE STUDY IN FINANCE XYZ

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#### ABSTRACT

The aim of this research is to determine the extent of influence of consumer behavior, including cultural factors, social factors, personal factors and psychological factors, on purchasing decisions for electronic products at Finance XYZ in Padang City with a sample size of 30 people. Data was obtained through distributing questionnaires. Research data processing was carried out using respondent data analysis and assisted by SPSS. Testing of statements is carried out through validity and reliability tests, as well as classical assumption testing which includes normality, linearity and heteroscedasticity tests. The results of multiple linear regression analysis tests show that each variable used in this research has a regression coefficient which can be represented by the following multiple regression equation:  $Y = 0.063 + 0.218X_1 + 0.035X_2 + 0.201X_3 + 0.917X_4$ . Thus, it can be concluded that cultural factors and social factors have a positive influence on the decision to purchase gold installment products, personal factors and psychological factors have a positive and significant influence on consumers' decisions to purchase electronic products from Finance XYZ

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### INTRODUCTION

The focus of this research is on the paradigm shift in consumer behavior related to purchasing electronic products in the banking sector. An interesting case study in this context is Finance XYZ, which offers electronic products. In this research, we seek to understand how consumer behavior adapts to purchasing electronic products by utilizing finance. The purchase of electronic products through finance not only reflects changes in the way consumers interact in buying and selling and financial services, but also creates new opportunities and challenges for financial institutions such as Finance XYZ (Sari et al., 2023). The influence of cultural, social, personal and psychological variables on consumer decisions is the main reference in this research.

With its commitment to service, Finance Finance XYZ tries to maintain its market share to maintain the products it sells. In this case, Finance XYZ provides various types of financial services, including consumer financing, which is generally referred to as financial services as well as multipurpose fund funding (Suwardi & Yanti Puspa, 2023) (Karina et al., 2022) (Kalsum et al., 2023) (Diah & Rahardjo, 2022).

Consumer adoption of electronic products creates complex dynamics and requires a deep understanding of the factors that influence consumer behavior in the context of modern banking (Kathleen, 2022). Therefore, through this case study, this research aims to gain deeper insight into how consumers adapt to the electronic product purchasing system offered by Finance XYZ. This in-depth analysis is expected to reveal key aspects such as the influence of cultural, social, personal and psychological variables on consumer decisions that influence consumer decisions in adopting electronic products. (Stefani & Maupa, 2023) (Septiani & Indraswari, 2018).

## **RESEARCH METHODS**

### **Object of research**

This research was conducted in Padang City, West Sumatra, to investigate consumer behavior in purchasing electronic products at Finance XYZ.

### **Population and Sample**

Population, according to Deri Firmansyah (2022), is a collection of objects and subjects determined by researchers and has certain qualities and characteristics. In this research, all people who bought electronic goods at Finance XYZ were the population, namely 30 people.

Sample, as described by Hibberts (2012), Sampling is a procedure or tool used by researchers to systematically select a relatively smaller number of items or individuals from a predetermined population to be used as subjects or data sources in the experiment or observation in question. The minimum sample size for this research is 30 subjects. Based on this view, researchers selected 30 consumers who had purchased electronic products at Finance XYZ as samples.

## **RESULTS AND DISCUSSION**

### **Validity Test and Reliability Test**

Validity tests are carried out to assess the extent to which the instrument used can measure exactly what is being measured. This is done by looking at the correlation value between the items and the total score. If the item-total correlation value is greater than 0.30, then the question item is considered valid. Apart from validity, this measuring instrument must also show reliability and trustworthiness. A construct or variable is considered reliable if its Cronbach Alpha value is more than 0.60..(Amalia et al., 2022)(Tugiman et al., 2022)

Table 2. Validity and Reliability Test Results

| Variable                   | Amount Item | No Valid | Valid | Cronbach's Alpha | Information |
|----------------------------|-------------|----------|-------|------------------|-------------|
| Purchase Decision (Y)      | 5           | 1        | 4     | 0,759            | Reliable    |
| Cultural Factors (X1)      | 4           | 0        | 4     | 0,671            | Reliable    |
| Social Factors (X2)        | 3           | 0        | 3     | 0,775            | Reliable    |
| Personal Factors(X3)       | 3           | 0        | 3     | 0,652            | Reliable    |
| Psychological Factors (X4) | 5           | 1        | 4     | 0,798            | Reliable    |

Source: 2020 primary data processing source

There is one item in the instrument measuring psychological factors and one item in the instrument measuring consumer decision variables, as shown in Table 2. Only valid items are used, and invalid items are deleted. The results of reliability testing show that all variables can be measured with reliable tools. (Abshor & Hasiolan, 2018).

#### Classic assumption test

The Kolmogorov-Smirnov test is used to test whether the data is normal or not (S harleni, S tartiyoso & Espresia, 2022). This test shows that a significance value of less than 0.05 indicates an abnormal data distribution, and a significance value of more than 0.05 indicates that the data distribution is normal (Sihombing, 2022). To test heterocidality, you can use a Scatterplot graph to see the relationship between variables (Zakiyah et al., 2021). The results show that the data is distributed randomly and does not form a regular pattern. In addition, the distribution above and below 0 on the Y axis indicates that the data does not suffer from heterocidality problems.

#### Multiple Linear Regression Analysis

The results of the regression analysis used in this research show how much influence cultural, social, personal and psychological variables have on consumer decisions (Jauhari, 2020). Table 3 shows the results of the analysis.

Table 3. Results of Multiple Linear Regression Analysis

| Variable            | B              | t     | Say.  |
|---------------------|----------------|-------|-------|
| constant            | 0,063          | 0,119 | 0,906 |
| Cultural Factor X1  | 0,218          | 1,447 | 0,160 |
| Social Factor X2    | 0,035          | 0,321 | 0,751 |
| Personal Factor X3  | 0,201          | 1,968 | 0,040 |
| Faktor Psikologi X4 | 0,917          | 6,195 | 0,000 |
| F                   | 26.083         |       |       |
| Say F               | 0,000          |       |       |
| R2                  | 0,807 and 80,7 | %     |       |

According to the test results, cultural factors have a positive but not significant impact on consumer purchasing decisions; social factors also have a positive impact but are not significant; personal factors have a positive but not significant impact; and psychological factors have a positive and significant impact. Based on the

results of the multiple linear regression analysis above, the multiple linear regression equation can be obtained:

$$Y = a + b_1X_1 + b_2X_2 + b_3X_3 + b_4X_4 + e$$

$$Y = 0,063 + 0,218X_1 + 0,035X_2 + 0,201X_3 + 0,917X_4$$

In this research, cultural factors, together with social factors, have a significant influence on consumers' decisions to purchase electronic goods at Finance XYZ. This is shown by the regression test results for each factor of 0.218 and 0.035, respectively, but the influence of cultural factors is not significant because the significance value is more than 0.05.

Personal factors have a very large and significant influence on consumers' decisions to buy electronic products at Finance in Padang City is one of the factors that plays a role in consumer decision making to buy electronic products at Finance XYZ in Padang City. With a regression value of 0.917 and a significance of 0.000, it can be concluded that psychological factors also have a significant and significant influence on consumer satisfaction when they decide to buy electronic products from Finance XYZ

## CONCLUSION

From the results of the analysis and discussion the following conclusions can be given:

1. There is a positive but not significant influence of cultural factors on consumer purchasing decisions for electronic products at Finance XYZ in Padang City.
2. There is a positive and significant influence of personal factors on consumer purchasing decisions for electronic products at Finance XYZ in Padang City.
3. There is a positive and significant influence of psychological factors on the decision to purchase electronic products by Finance XYZ consumers in Padang City.
4. The coefficient of determination is 0.807, indicating that the contribution of all independent variables examined in this research is 80.7%. The remainder, namely 19.3%, was influenced by other variables not examined in this research.

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