

The Effect of Service Quality and Price Accuracy on Consumer Confidence and Implications for Sales Increase

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ABSTRACT

Good service quality within the company will create satisfaction for its customers. The purpose of this study was to determine the effect of service quality and price accuracy on consumer confidence and its implications for increasing sales. The method used is explanatory research with regression tests, coefficient tests, coefficient of determination tests and hypothesis testing. The results of the study it was found that there is a significant influence between service quality on consumer confidence with a determination value of 40.6% and a probability of significance of 0,000 <0.05. There is a significant influence between the accuracy of prices on consumer confidence with a value of 45.1% determination and a significance probability of 0.000 <0.05. There is a significant influence between service quality and price accuracy simultaneously on consumer trust with a determination value of 60.4% and a significance probability of 0.000 <0.05.

Keywords: Service quality; price accuracy; consumer trust; sales increased.

INTRODUCTION

In conducting and running a business in an organization, especially in this competitive era, there are many companies offering various types of products and services. Every company is currently required to produce quality products that are in accordance with consumer expectations (Brata, 2003; Meidutė-Kavaliauskienė, Aranskis, & Litvinenko, 2014; Puccinelli et al., 2009; Sediawan, 2015). In fact, what consumers buy now is not just a product in its physical form, but rather the benefits of fulfilling the needs and desires of consumers.

Various things can influence consumer decisions in determining the choice to buy or whether a product, for example, the product offered is not yet needed, the quality of the product is not in line with expectations, the availability of goods that are difficult to obtain, the services provided, the price is less competitive and so forth (Devi, Hoyyi, & Abdul Mukid, 2015; Ishak, 2012; Loindong & Soegoto, 2014).

According to (Kotler & Keller, 2009) that consumer satisfaction is a feeling of pleasure or disappointment someone who appears after comparing the performance (results) of the product

that is thought to be expected performance, it can lead to a sense of satisfaction and whether a consumer in using goods and services. Consumers will feel satisfied if the goods and services offered are in line with expectations, otherwise, consumers will not feel satisfied if the goods or services used do not meet expectations (Sunyoto, 2012; Swastha, Basu, 2014).

Nowadays more and more companies are offering similar products or services on the market, it makes companies compete with each other to win the hearts of consumers, with the hope that consumers will use the products or services offered, and can become loyal customers of the company . With the good quality of service within the company, it will create satisfaction for its customers (Adinugraha & H Michael, 2015; Kaihatu, 2012; Lauw Jessica dan Yohanes Sondang Kunto, S.Si., 2013; Orueta, Ruiz, Alonso, & Gil, 2016). After consumers are satisfied with the product or service it receives, consumers will compare the services provided with other places. If consumers are truly satisfied, they will return to buy products or use services, and will even recommend others to buy at the same place (Fitria, 2014; Irwanto, Rohman, & Noermijti, 2013; Rizqulloh & Elida, 2015; Suparwo & Syarifuddin, 2017).

Price factors that greatly influence consumer decisions in choosing the product or service product (Mustikasari & Budiadi, 2014; Triwahyuni, 2017; Widyastuti, 2018). Price is one of the important factors in a business, because so many companies or business people fail in their business only because they are wrong in determining the price of the goods or services they produce, which results in losing business competition with direct competitors (Sunarsi, 2017; Sunarsi & Asmalah, 2018). Either the price is too high which causes consumers to move to another place or the price is too low, so the company suffers a loss, because the costs incurred are not proportional to the benefits obtained.

Companies must compete to attract consumer interest in a variety of ways, ranging from improving product quality, promotion, service, prices and so on because it affects the ups and downs of sellers in a company (Cahyani, 2016; Roring, Oroh, & Gulla, 2015; Yanuar, Qomariah, & Santoso, 2017). Therefore, companies are required to be observant in seeing weaknesses, strengths of competitors, and opportunities that can be obtained so that they can anticipate and be able to immediately make decisions for the next step in order to maintain the continuity of the company. From the pre-research data obtained by PT. BFI Finance Bintaro Branch in the past five years has never reached 100%. And can be seen fluctuations in sales during the past five years. Especially in 2015 and 2018 there was a very significant decline from previous years, and on average only reached 1,206.8 or a percentage of 77% and it entered the category of "enough". This is a concern from the company that causes ups and downs in sales, whether caused by internal or external factors. Comparison of nominal disbursement data, the number of installments from competitors compared to PT. BFI Finance Tbk also shows a significant increase in prices from year to year, and also the nominal ratio of installments from competitors which is quite much higher compared to the other two competitors, and there is also a lower estimated loan value than other competitors. This may be able to influence the interest or level of consumer decisions in deciding to use the goods or services that the company offers. And also can have an impact on the ups and downs of sales at the company.

METHOD

The study was conducted at PT. BFI Finance Indonesia Bintaro Branch. This type of research is descriptive with an associative approach that is research that aims to find the influence of independent variables on the dependent variable. In this study the population is PT. BFI Finance Indonesia Bintaro Branch in 2018 conducted a loan transaction process where the writer used the Slovin formula and obtained a sample of 60 respondents. In this study, primary data and secondary data are used where the data is selected and adjusted for only the data

needed in this study. In this study to obtain quantitative primary data, carried out by distributing questionnaires. To obtain secondary data, the authors conducted a review of the literature in the form of marketing and publication books and materials related to issues related to this research. The data testing method is done by validity test, reliability test, normality test, multicollinearity test, autocorrelation test, and heteroskedastisitas test. Data analysis used is linear regression analysis, coefficient of determination analysis and hypothesis testing.

RESULT AND DISCUSSION

PT BFI is one of the companies engaged in financial services or financing. And now there are many companies that are similar to BFI. Therefore, companies must think hard in responding to existing competitors, because now competitors are growing rapidly, both in terms of service, price, and so on. For that the company must compete to attract consumer interest in various ways, ranging from improving product quality, promotion, service, prices, etc., because it affects the ups and downs of sellers in a company.

Testing Instruments and Data Prerequisites

Based on the results of testing all statement items in the questionnaire obtained a 2-tailed significance value <0.05 and according to the provisions it was declared valid.

Based on the results of testing all statement items in the questionnaire on the independent and dependent variables obtained Cronbach alpha value >0.60 and according to the provisions then declared reliable.

The normality test is carried out with the Kolmogorov-Smirnov test, the results are as follows:

Table 1.
Normality Test Results with the Kolmogorov-Smirnov test

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Consumer Trust (Y)	.106	60	.092	.975	60	.247

a. Lilliefors Significance Correction

Based on the results of testing the data with the Kolmogorov-Smirnov test, a significance value of $0.092 > 0.05$ is obtained and according to the provisions, the data meets the element of normality.

Multicollinearity test in this study was carried out by Collinearity Statistics, the results of which are as follows:

Table 2.
Multicollinearity Test Results with the Collinearity Statistics test.

Model	Coefficients ^a						Collinearity Statistics	
	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Tolerance	VIF	
B	Std. Error	Beta						
1 (Constant)	3.068	3.499		.877	.384			
Service Quality (X1)	.402	.082	.430	4.885	.000	.825	1.212	
Price Accuracy (X2)	.506	.086	.516	5.862	.000	.825	1.212	

a. Dependent Variable: Sales Increased

Based on the collinearity test results in the table above, obtained each independent variable that is $0.825 < 1.0$ and the value of Variance Inflation Factor (VIF) of $1.212 < 10$, thus the data do not have multicollinearity disorders.

Autocorrelation testing was performed with the Durbin Watson test. The test results are as follows:

Table 3.
 Autocorrelation Test Results with the Durbin-Watson Test.

Model Summary ^b						
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson	
1	.798 ^a	.636	.623	2.331	1.849	

a. Predictors: (Constant), Price Accuracy (X2), Service Quality (X1)

b. Dependent Variable: Sales Increased

Based on the test results in the above table, the Durbin Watson value of 1.849 was obtained where the value was at an interval of 1.550-2.460. Thus the regression model used does not have autocorrelation disturbance between independent variables

The heteroscasticity test in this study was carried out using the Glejser test model with the following results:

Table 4.
 Heteroskesdasticity Test Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.
		B	Std. Error			
1	(Constant)	.630	2.126		.296	.768
	Service Quality (X1)	.003	.050	.009	.059	.954
	Price Accuracy (X2)	.027	.052	.075	.513	.610

a. Dependent Variable: Sales Increased

Based on the test results in the above table, the significance value of the service quality variable was obtained at 0.954 at 0.610 and the price accuracy at 0.823. Both of them were > 0.05 . Thus the regression model used in this study did not occur heteroscedasticity disorder.

Multiple Linear Regression Analysis

Table 5
 Results of Multiple Regression Analysis

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients Beta	t	Sig.
		B	Std. Error			
1	(Constant)	6.849	3.473		1.972	.053
	Service Quality (X1)	.384	.082	.432	4.704	.000
	Price Accuracy (X2)	.458	.086	.491	5.350	.000

a. Dependent Variable: Costumer Trust (Y)

Obtained a regression equation $Y = 6.849 + 0.384X1 + 0.458X2$. A constant value of 6.849 means that if the service quality and price accuracy variables are constant or 0, then the consumer trust value has been formed at 6.849%. 2) The value of the service quality regression coefficient of 0.384 means that if the service quality increases by 0.384 assuming other

variables do not change, it will increase consumer confidence by 0.384%. 3) The value of the regression coefficient Price accuracy is 0.458, meaning that if the price accuracy changes by 0.458 assuming other variables do not change, it will increase consumer confidence by 0.458%. Because the constant value is not significant, the test continues with stepwise with the following results:

Table 6.
Results of Stepwise Analysis

		Coefficients ^a				
		Unstandardized Coefficients		Standardized Coefficients		
Model		B	Std. Error	Beta	t	Sig.
1	(Constant)	14.963	3.521		4.250	.000
	Price Accuracy (X2)	.627	.091	.671	6.899	.000
2	(Constant)	6.849	3.473		1.972	.053
	Price Accuracy (X2)	.458	.086	.491	5.350	.000
	Service Quality (X1)	.384	.082	.432	4.704	.000

a. Dependent Variable: Consumer Trust (Y)

Based on the results of data processing with the stepwise program, the research model can be obtained in real terms as follows: $Y = 14,963 + 0,627X_2$. which illustrates that: a constant value of 14,963 which illustrates that if there is no price Accuracy (X2) then there is consumer confidence (Y) of 14,963. This value is significant because it has a sig t value of 0,000 < 0.005. Regression coefficient Value price accuracy of 0.627. The figure illustrates that if improvements were made to the price Accuracy variable of 1 unit, there would be an improvement in condition Y of 0.627 times.

Analysis of the Coefficient of Determination

Table 7.
Test Results Determination Coefficient of Service Quality Against Consumer Confidence.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.646 ^a	.417	.407	2.925

a. Predictors: (Constant), Quality Service (X1)

R Square value of 0.417 means that the contribution of the influence of service quality on consumer confidence is 41.7%.

Table 8.
Test Results Determination Coefficient Price Accuracy Against Consumer Confidence.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.696 ^a	.484	.475	2.752

a. Predictors: (Constant), Price Accuracy (X2)

R Square value of 0484 means that the contribution of the effect of price accuracy on consumer confidence is 48.4%.

Table 9.

Test Results for the Coefficient Determination of Service Quality and Accuracy of Prices simultaneously on Consumer Confidence.

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.777 ^a	.604	.590	2.313

a. Predictors: (Constant), Price Accuracy (X2), Service Quality (X1)

b. Dependent Variable: Consumer Trust (Y)

R Square value of 0.604 means that the contribution of the influence of service quality and price accuracy simultaneously to consumer confidence is 60.4%.

Hypotesis Test

In testing, this hypothesis is done by comparing the significance value (ρ value) with 0.05.

Table 10.

Hypothesis Test Results Service Quality Against Consumer Confidence.

Coefficients^a

		B	Std. Error	Beta		
1	(Constant)	14.892	3.588		4.150	.000
	Service Quality (X1)	.604	.094	.646	6.438	.000

a. Dependent Variable: Sales Increased

Obtained ρ value smaller than 0.05 or ($0,000 < 0.05$). Thus the first hypothesis proposed there is a significant effect between service quality on consumer confidence received.

Table 11.

Hypothesis Test Results Price Accuracy Against Consumer Confidence.

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	11.558	3.586		3.223	.002
	Price Accuracy (X2)	.682	.093	.696	7.373	.000

a. Dependent Variable: Sales Increased

Obtained ρ value smaller than 0.05 or ($0,000 < 0.05$). Thus the second hypothesis proposed there is a significant influence between the accuracy of prices on consumer confidence is accepted.

Table 12.
Hypothesis Test Results Service Quality and Price Accuracy Simultaneously Against Consumer Confidence.

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	465.900	2	232.950	43.530	.000 ^b
Residual	305.033	57	5.351		
Total	770.933	59			

a. Dependent Variable: Consumer Trust (Y)

b. Predictors: (Constant), Price Accuracy (X2), Service Quality (X1)

Obtained p value smaller than 0.05 or ($0,000 < 0.05$). Thus the third hypothesis proposed there is a significant effect between service quality and price accuracy simultaneously on consumer confidence received.

CONCLUSION

Based on the results of the study it was found that there is a significant influence between service quality on consumer confidence with a determination value of 40.6% and a probability of significance of $0,000 < 0.05$. There is a significant influence between the accuracy of prices on consumer confidence with a value of 45.1% determination and a significance probability of $0.000 < 0.05$. There is a significant influence between service quality and price accuracy simultaneously on consumer trust with a determination value of 60.4% and a significance probability of $0.000 < 0.05$.

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