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THE INFLUENCE OF PRODUCT QUALITY AND PRICE PERCEPTION ON PURCHASE DECISIONS FOR GOLD SAVINGS PRODUCTS

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Abstract:

This study aims to determine the effect of product quality and price perception on consumer purchasing decisions on gold savings products. This type of research is quantitative research. The population used is customers who buy gold at PT. Pegadaian UPC Lovina, Buleleng Regency in 2024. The sampling technique used is probability sampling with the simple random sampling method. Determination of the number of samples using the Slovin formula, so that the number of samples used is 400 respondents. The instrument used in data collection is a questionnaire. Data processing in this study uses the assistance of the Statistical Package for the Social Sciences (SPSS) version 25 program. The data analysis technique used is multiple linear regression analysis. The results of this study indicate that: (1) Product quality and price perception have a positive and significant effect on customer purchasing decisions on gold savings products, (2) Product quality has a positive and significant effect on customer purchasing decisions on gold savings products and (3) Price perception has a positive and significant effect on customer purchasing decisions on gold savings products.

Keywords: Product Quality, Purchasing Decisions, Price Perception.

INTRODUCTION

Investment in Indonesia has become a major focus for economic actors. Investment itself is the first step in building the nation's economy. Indonesia, as one of the most populous countries in the world, plays a significant role in the global investment ecosystem. Currently, Indonesians are enthusiastic about gold investment, creating a good opportunity for PT. Pegadaian to create products within the gold investment sector. PT. Pegadaian is a financial services business and a place to provide credit to the public through a pawn system, and make gold investments easily and safely. By opening a Gold Savings account, the amount of gold purchased by the public will be converted into a gold savings balance. The public does not need to worry about security, because the gold purchased will be deposited in a gold savings account. A study on gold investment at PT. Pegadaian can provide an overview of the role of pawn financial institutions in managing gold investments. Gold is a popular investment instrument, and its value tends to be stable or increase over time. Investing in gold through pawnshops has become popular among the public. This phenomenon arises because gold is often considered a relatively safe investment due to its intrinsic value and tendency to be stable.

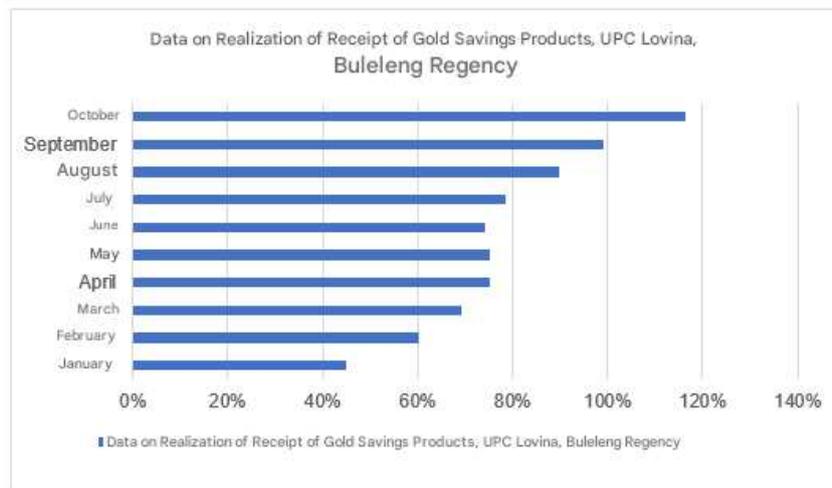
Gold investment products are the most popular among the public compared to other investment products. It is because gold investment is considered the safest and most profitable of all investments. Gold is an investment whose value tends to increase, so investing in gold can almost always be profitable with relatively low risk. Gold savings are also widely chosen because of their flexibility. Furthermore, gold savings can be used as collateral to be pawned if people need money



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in the future. Based on these conditions, more people are choosing to invest in gold, resulting in an increasing number of customers at PT. Pegadaian. PT also experiences it. Pegadaian UPC Lovina, located in Buleleng Regency.

Customer data from PT. Pegadaian UPC Lovina, Buleleng Regency, for 2021-2024 shows that the number of registered customers at PT. Pegadaian UPC Lovina, Buleleng Regency, has been increasing year by year, proving that more and more people are interested in investing in gold compared to other products. Gold investment offers many benefits and advantages to customers, thus making PT. Pegadaian UPC Lovina, Buleleng Regency, offers this investment to its customers and also to prospective customers. Gold investment at PT. Pegadaian UPC Lovina, especially through gold savings, has offered various benefits such as 24-karat gold guarantees, ease of buying and selling, and potential profits from rising gold prices. In addition, PT. Pegadaian UPC Lovina also provides gold savings pawn facilities for emergency funding needs. The following is a report on the target and realization of gold savings product revenue, UPC Lovina, Buleleng Regency, for 2024, which can be seen in Figure 1.



Source: Pegadaian Area 2 Denpasar, 2024

Figure 1. Realization Data on Gold Savings Product Revenue UPC Lovina, Buleleng Regency, 2024

As seen in Figure 1, it is clear that from month to month, PT. Pegadaian UPC Lovina, Buleleng Regency, consistently exceeds its predetermined target for gold savings products. This data demonstrates a significant increase in monthly revenues. This data demonstrates the increasing number of people investing in gold with PT. Pegadaian with a variety of goals, from retirement planning to long-term investment for children's education. It allows Pegadaian to develop attractive gold investment products tailored to the needs of the community. They offer a variety of options, including gold savings in various denominations and gold installments with competitive returns. Most people prefer gold savings investments because they are considered easier to understand and offer a high level of liquidity.

Based on the results of initial observations and simple interviews conducted with 30 people who have become customers of gold savings products at PT. Pegadaian UPC Lovina, it is known that 20 customers are interested in investing in gold savings because gold is increasingly rising and increasing and the selling price of gold at PT. Pegadaian UPC Lovina is very affordable. In addition, the quality of gold at PT. Pegadaian UPC Lovina is no doubt its quality because it has been proven since 1901; therefore, it is "suspected" that most people buy gold savings investment products at PT.



Pegadaian UPC Lovina because of the good product quality and the perception of the price of buying gold, which is quite affordable.

In making a gold purchasing decision, the decision-making process consists of three stages: recognizing needs (consumers feel a need), seeking information before purchasing, and evaluating alternatives. According to Kotler and Keller (2016), purchasing decisions are the customer's evaluation stage, forming preferences among brands and choices, and can also form an intention to purchase the most preferred brand. Research conducted by Prasetya et al. (2019) states that factors influencing purchasing decisions include: 1) product factors consisting of purchasing power, product quality, price suitability, brand image, product design, current trends, and advertising. 2) psychological factors consisting of trust, clothing needs, references from friends, and store access. 3) promotional factors, namely taste and price variations. Purchasing decisions are important to pay attention to because they will certainly be a consideration for companies to formulate marketing strategies that will later be implemented in introducing and promoting their products to the market.

One factor influencing purchasing decisions is product quality, as consumers typically seek high-quality products. Product quality reflects the overall attributes offered to consumers. Superior product quality will increase consumer confidence in reusing or consuming the product. Good product quality will instill consumer trust in the product being offered. Andrianto and Idris (2013) state that the better the brand, the greater the likelihood of customers deciding to purchase the product. Gold investment has become a trend in investment products, offering numerous advantages and benefits for investors. However, investing inevitably involves some problems or risks, even if they are relatively small. Investing in physical gold can carry the risk of physical loss or theft, especially if the gold is stored in an unsafe location or is not properly insured.

Price perception can be a determining factor in a consumer's decision to purchase a product. Consumers will always consider a product's price when making a purchasing decision and will choose the product whose cost best suits their budget. Price perception is how consumers view a particular price (Mariyana and Talumantak, 2023). Companies are required to determine their selling price for the first time, especially when developing new products. Factors to consider in pricing include costs, profits, and changes in market demand.

Gold prices play a significant role in gold investment, and changes in gold prices can impact the value of an investment portfolio. Gold prices are a key determinant of the value of gold investments. Gold prices at PT. Pegadaian offers a competitive advantage over those sold elsewhere or by its competitors. It is because gold prices at Pegadaian have a profit margin, with PT. Pegadaian, as a secondary seller, charges a higher profit margin on gold sold. Furthermore, those interested in gold savings can purchase gold. Starting at around Rp 5,000, individuals can own gold savings weighing 0.01 grams. For example, because this can be done according to their financial means, individuals can set aside, Rp 50,000 per week to purchase gold at PT. Pegadaian. It allows various groups of people to own gold savings. Rising gold prices tend to increase the value of gold investment portfolios, while falling gold prices can reduce their value. Despite the stability of gold prices, fluctuations in gold itself are inevitable. Gold tends to be less suitable for short-term investments due to its volatile value and the likelihood of not producing significant returns in the short term. While gold can be a hedge against economic uncertainty, its price tends to slow or even decline when economic conditions improve, reducing potential returns. A decline in gold prices significantly impacts gold savings customers who have already saved.

Research conducted by Yohana and Ginanjar (2021) found that product quality has a positive and significant effect on purchasing decisions. Fitria (2019) also found that product quality has a positive and significant effect on purchasing decisions. However, this study contradicts Tina Martini

(2016), who argued that product quality does not affect purchasing decisions. Research by Jamarnis and Susantim (2019) showed a positive and significant effect of price on purchasing decisions. Similarly, research conducted by Kurniasari (2019) found that price perception has a positive and significant effect on purchasing decisions. However, this study contradicts Mulyadi (2022), who argued that price has a negative effect on purchasing decisions. The problems encountered and the inconsistencies in previous research findings suggest that research related to the influence of lifestyle and price on purchasing decisions is essential.

Based on the background that has been described and the phenomena that have occurred, as well as the gaps in previous research, the researcher is interested in submitting a study entitled "The Influence of Product Quality & Price Perception on Purchase Decisions for Gold Savings Products (Study at PT. Pegadaian UPC Lovina)".

The Relationship Between Product Quality and Price Perception on Purchasing Decisions.

The primary factor companies consider when developing their businesses is product quality. Good and reliable product quality will consistently generate positive consumer perceptions. Consumers consider price before making a purchase decision. They will compare the prices of their product choices and then evaluate the suitability of the price to the product's value and the amount spent. The results of this study align with research conducted by Marlius and Noveliza (2022), which showed that price, product quality, and promotions simultaneously positively influence purchasing decisions. This research is also supported by Mariyana and Talumantak (2022), who stated that price perception, product quality, and promotions simultaneously positively influence purchasing decisions. Therefore, the following hypothesis is proposed:

H1: Product quality and price perception influence customer purchasing decisions for gold savings products.

The Relationship between Product Quality and Purchasing Decisions. Demand for product quality has become a crucial factor that companies must fulfill and implement if they want to increase sales and compete in business (Angipora 2007:174). The higher the quality a company offers, the greater consumer interest in the product. High-quality and guaranteed quality will encourage consumers to spend money on the product. The results of this study align with research conducted by Marlius and Noveliza (2022), which showed that product quality positively influences purchasing decisions. This research is also supported by Puspita and Rahmawan (2021), who demonstrated that product quality has a positive and significant effect on purchasing decisions. Therefore, the following hypothesis is proposed:

H2: Product quality influences customer purchasing decisions for gold savings products.

The Relationship Between Price Perception and Purchasing Decisions. Price perception is a consumer's perspective or assessment of the price of a product or service. This perspective extends beyond the stated price to include considerations of the product's value, quality, and perceived benefits. According to Mariyana and Talumantak (2023), price perception is how consumers perceive a particular price, whether it is reasonable, too expensive, or too cheap. This perception is highly subjective and influenced by various factors such as previous experience, social references, media information, and brand image. In the decision-making process, consumers tend to evaluate the offered price against the benefits they will receive. If consumers perceive the price to be commensurate with the value or quality offered, they are more likely to decide to make a purchase. Conversely, if the price is deemed inappropriate or too high compared to the perceived value, consumers will tend to delay or even cancel their purchase. Therefore, the following hypothesis is proposed:

H3: There is an influence of price perception on customer purchasing decisions for gold savings products.

METHODS

This research was conducted at PT. Pegadaian UPC Lovina, Buleleng Regency. Where the research was conducted to obtain data to support the findings. This research was conducted from August 2024 until completion. This research is a causal quantitative research. The subjects in this study were customers who purchased gold at PT. Pegadaian UPC Lovina, Buleleng Regency in 2024. While the objects in this study are product quality (X1), price perception (X2) and purchasing decisions (Y). The population in this study was customers who purchased gold at PT. Pegadaian UPC Lovina, Buleleng Regency in 2024. The sampling technique used was probability sampling, with the sampling determination method used in this study, namely the simple random sampling method, so that the number of samples used in this study was 400 respondents. In this study, a questionnaire data collection method was used and to be able to determine the score of the questionnaire answer choices using a Likert scale.

This study uses validity and reliability tests as research instruments for testing. The data analysis method in this study is multiple linear regression analysis using the Statistical Package for the Social Sciences (SPSS) 25 for Windows program. Before the data is processed into multiple linear regression analysis, it is first tested with classical assumption testing because the requirements for multiple linear regression analysis are free from classical assumptions, which include: (1) normality test, (2) multicollinearity test, and (3) heteroscedasticity test. Next, hypothesis testing is carried out, which includes analysis of the coefficient of determination (R^2), partial test (t-test) and simultaneous test (F test).

RESULT AND DISCUSSION

Before the data was analyzed using multiple linear regression analysis, it was first tested using the classical assumption test, because the requirements for multiple linear regression analysis are free from classical assumptions. The classical assumption test includes: (1) a normality test, (2) a multicollinearity test, and (3) a heteroscedasticity test. The results of the normality test using the Kolmogorov-Smirnov test show that the significance value is $0.061 > 0.05$, thus stating that the research data is normally distributed. The results of the multicollinearity test of the regression model show that all variables in this study have a tolerance value of more than 0.1 and a VIF below 10, so that there is no multicollinearity. The results of the heteroscedasticity test using the Glejser test show that all independent variables have a significance probability of > 0.05 , so that the regression model does not contain heteroscedasticity. From the results of the normality, multicollinearity, and heteroscedasticity tests, it was found that the data were normally distributed, and no symptoms of multicollinearity were found; no symptoms of heteroscedasticity were found, so the data were declared suitable for further testing in the hypothesis test.

Researchers used multiple linear regression analysis to determine whether there is an influence between two independent variables, product quality (X1) and price perception (X2), on one dependent variable, purchasing decision (Y). The results of the multiple linear regression analysis can be seen in Table 1.

Table 1. Results of the Multiple Linear Regression Analysis





		Coefficients				
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4,314	0,786		5,489	0,000
	Product Quality (X ₁)	0,580	0,078	0,359	7,478	0,000
	Price Perception (X ₂)	0,685	0,065	0,505	10,523	0,000

Source: Researcher, processed data (SPSS 25 for Windows), 2025

The regression equation is as follows:

$$Y = 4.314 + 0.580 X_1 + 0.685 X_2 + \epsilon$$

Based on the regression model formed, the results can be interpreted as follows: (1) The constant (α) of 4.314 indicates that if the product quality (X₁) and price perception (X₂) variables are equal to zero, then the customer's purchasing decision (Y) for gold savings products is 4.314. (2) The regression coefficient value of the product quality variable (β_1) of 0.580 indicates that the product quality variable (X₁) has a positive effect on the customer's purchasing decision (Y) for gold savings products. It illustrates that the higher the product quality, with a value of 1 unit, the higher the customer's purchasing decision for gold savings products, resulting in a value of 4.894 (4.314 + 0.580), assuming that the other independent variables remain constant. (3) The regression coefficient value of the price perception variable (β_2) of 0.685 has shown that the price perception variable (X₂) has a positive effect on customer purchasing decisions (Y) on gold savings products. It illustrates that the better the price perception with a value of 1 unit, the higher the level of customer purchasing decisions on gold savings products, so that it becomes 4.999 (4.314 + 0.685), assuming that the other independent variables remain constant.

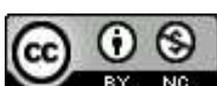
The coefficient of determination (R²) essentially measures the model's ability to explain the variation in the dependent variables. The results of the coefficient of determination test can be seen in Table 2.

Table 2. Coefficient of Determination Test

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,821 ^a	0,675	0,673	2,789

Source: Researcher, processed data (SPSS 25 for Windows), 2025

Based on Table 2 shows that the coefficient of determination (R²) value on the R Square value is obtained at 0.675, then this shows that the variation of product quality variables (X₁) and price perception (X₂) can explain 67.5% of the variation of the customer's purchasing decision variable (Y) on gold savings products. The remaining (100% - 67.5%) 32.5% has shown the existence of other variables that can influence purchasing decisions, because so many other variables are able to contribute to the influence on purchasing decisions, such as service quality, brand image, and ease of access.





Hypothesis testing serves to explain research problems and provide appropriate and appropriate solutions. Therefore, it is important to conduct hypothesis testing using t-tests (partial effect tests) and F-tests (simultaneous effect tests). The results of the F-test are shown in Table 3.

Table 3. F-Test Results (Simultaneous)

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	6399.155	2	3199,577	411,446	0,000 ^b
Residual	3087.235	397	7,776		
Total	9486.390	399			

Source: Researcher, processed data (SPSS 25 for Windows), 2025

Based on the results of the F test (simultaneous) shown in Table 3, it can be seen that the p-value (Sig.) = 0.000, which is smaller than 0.05. It means rejecting H₀, so it can be concluded that H₁ is accepted, namely that product quality and price perception have a positive and significant effect on customer purchasing decisions for gold savings products.

Table 4. Results of the t-Test (Partial)

Model	Coefficients			t	Sig.
	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta		
1 (Constant)	4,314	0,786		5,489	0,000
Product Quality (X ₁)	0,580	0,078	0,359	7,478	0,000
Price Perception (X ₂)	0,685	0,065	0,505	10,523	0,000

Source: Researcher, processed data (SPSS 25 for Windows), 2025

Based on Table 4, the second hypothesis (H₂) shows that the product quality variable (X₁) has a p-value (sig.) = 0.000, which is smaller than 0.05, meaning that the product quality variable (X₁) has an influence and relationship in the same direction as purchasing decisions (Y). It means that H₀ is rejected and H₂ is accepted, so that the previously proposed hypothesis is in accordance with the results obtained. Thus, product quality has a positive and significant effect on customer purchasing decisions on gold savings products.

Based on Table 5, the third hypothesis (H₃) shows that the price perception variable (X₂) has a p-value (sig.) = 0.000, which is smaller than 0.05, meaning that the price perception variable (X₂) has an influence and relationship in the same direction as purchasing decisions (Y). It means that H₀ is rejected and H₃ is accepted, so that the previously proposed hypothesis is in accordance with the results obtained. Thus, price perception has a positive and significant influence on customer purchasing decisions on gold savings products.

The Influence of Product Quality and Price Perception on Purchasing Decisions. The analysis revealed that product quality and price perception have a positive and significant influence on customer purchasing decisions for gold savings products. These results indicate that the higher or better the product quality and price perception, the higher the customer's purchasing decision for gold savings products. Conversely, the lower or worse the product quality and price perception, the lower the customer's purchasing decision for gold savings products.





The results of the questionnaire distribution on purchasing decision variables using indicators in the form of choice of needs, choice of brand, choice of distributor, time of purchase, amount of purchase and payment method, then explain that customers who buy gold at PT. Pegadaian UPC Lovina, Buleleng Regency, many choose Pegadaian gold savings products because of the increased investment value and ease of transactions. Respondents also stated that they use Pegadaian gold savings products because it has an image as a state-owned subsidiary. Using Pegadaian gold savings products because the offices to serve customers are spread across various remote areas. Then, many customers also purchase Pegadaian gold savings products because the amount of gold products I buy every month is always stable. In addition, many customers who buy gold at PT. Pegadaian UPC Lovina, Buleleng Regency, has been purchasing Pegadaian gold savings products for quite a long time. It is also known that many customers buy gold at PT. Pegadaian UPC Lovina, Buleleng Regency, because there are many payment methods that can be chosen to purchase Pegadaian gold savings products, thus providing convenience at the time of purchase.

It aligns with the theory proposed by Kotler and Keller (2017) that purchasing decisions are a stage in which customers evaluate preferences among brands and options and can also form an intention to purchase the most preferred brand. At this stage, consumers evaluate various brands and available options to meet their needs or desires. The primary factor that companies consider in developing their business is product quality. Good and reliable product quality will ensure that consumers consistently perceive the product positively. Trust is crucial and needs to be instilled in consumers regarding product quality. Therefore, purchasing a product with good quality will certainly be commensurate with the product's price. It is common knowledge that a product with good quality is also influenced by its quality-price. Consumers will consider price before deciding on a purchase. Consumers will compare the prices of their product choices and then evaluate the suitability of the price to the product's value and the amount of money spent.

The results of this study align with research conducted by Marlius and Noveliza (2022), which showed that price, product quality, and promotion simultaneously positively influence purchasing decisions. This research is also supported by Mariyana and Talumantak (2022), who stated that perceptions of price, product quality, and promotions simultaneously positively influence purchasing decisions.

The Influence of Product Quality on Purchasing Decisions. The analysis revealed that product quality has a positive and significant influence on customer purchasing decisions for gold savings products. This finding suggests that the higher the product quality, the higher the customer's purchasing decision for gold savings products. Conversely, the lower the product quality, the lower the customer's purchasing decision for gold savings products.

Based on the results of questionnaires distributed to Gold Savings customers at PT. Pegadaian UPC Lovina, durability received the highest score and was considered the most influential indicator in shaping perceptions of the quality of Gold Savings products at PT. Pegadaian UPC Lovina. The durability indicator, which was the dominant factor in respondents' assessments, stated that Gold Savings is a product with high durability as a form of long-term investment. The value of gold tends to be stable and has the potential to increase over time, making this product highly sought after as a safe savings alternative against inflation. Furthermore, respondents also felt confident that this product could be inherited and stored for a long period without losing its value. It makes durability the most significant indicator in shaping purchasing decisions and loyalty to the product.

The reliability indicator was the second most influential indicator. Respondents felt that the Gold Savings service at PT. Pegadaian UPC Lovina was reliable in every transaction. The gold buying, selling, and disbursement processes were deemed fast and accurate. Furthermore, the



digital system provided, both through the Pegadaian Digital Service (PDS) application and direct service at the office, supported smooth customer transactions. The form and conformance quality indicators had an equal influence. For the form indicator, respondents generally gave a positive assessment of the Gold Savings service's appearance, particularly in terms of the application's attractive visual design and ease of access. However, there was some constructive input from respondents who hoped for improvements to the application interface and service features, to make them more responsive, interactive, and user-friendly, thus providing a more optimal user experience for all customer segments, including beginners and seniors. Meanwhile, for the conformance quality indicator, most respondents stated that the service received was in accordance with the information provided by Pegadaian, both in terms of features, procedures, and product benefits. However, respondents still hope that the product education aspect and initial understanding of the benefits of Gold Savings can be further improved and expanded in scope, to ensure that all customers, especially new members, can comprehensively understand the value and advantages of the product from the start.

This study aligns with research conducted by Marlius and Noveliza (2022) that found product quality to have a significant positive influence on purchasing decisions. Puspita and Rahmawan (2021) also found that their research found product quality has a positive and significant influence on purchasing decisions. In this context, Pegadaian needs to continuously improve and maintain the quality of its Gold Savings products by enhancing service features, ensuring security, and providing easy access, both digitally and conventionally.

The Influence of Price Perception on Purchasing Decisions. The analysis revealed that price perception has a positive and significant influence on customer purchasing decisions for gold savings products. This finding suggests that the better the price perception, the higher the customer's purchase decision for gold savings products. Conversely, the worse the price perception, the lower the customer's purchase decision for gold savings products.

Based on the questionnaire results, the indicator of price-benefit ratio is the most influential factor in shaping consumer price perceptions of Pegadaian Gold Savings products. This finding indicates that consumers view price not only in nominal terms but also consider the functional value and long-term benefits obtained from the product. When the offered price is deemed commensurate with the benefits received, such as ease of service access, security of gold storage, transaction transparency, and potential future investment returns, price perceptions tend to be positive. This positive perception is an important foundation in building consumer trust, which ultimately encourages them to make more confident and repeat purchasing decisions. Therefore, maintaining a balance between competitive prices and tangible benefits is a crucial strategy in attracting and maintaining consumer interest in Gold Savings.

In addition to the appropriateness of price to benefits, the price competitiveness indicator also showed a significant influence and ranked second most influential in shaping consumer price perceptions of Pegadaian Gold Savings. It reflects that consumers also consider comparing Gold Savings prices with similar products offered by other financial institutions or investment platforms. When Pegadaian's prices are deemed more competitive and affordable, without sacrificing service quality, consumer perceptions of the product become more positive. Good price competitiveness strengthens the product's position in the market and increases its added value in the eyes of consumers who are sensitive to cost differences. Therefore, a competitive pricing strategy is a key factor in attracting consumer interest and strengthening their decision to purchase Gold Savings products.

The price-to-product-quality indicator ranks third as the most influential factor in shaping consumer price perceptions regarding Pegadaian Gold Savings. This finding indicates that consumers remain concerned with the extent to which the price they pay reflects the quality of the product and service provided. In the context of Gold Savings, this quality is not only seen from the physical aspect of the product, but also includes the reliability of the transaction system, the security of gold storage, ease of access, and customer service support. When consumers perceive that the quality provided by Pegadaian matches or is commensurate with the price charged, their perception of the price becomes more rational and positive. Although this indicator is not as strong as the price-to-benefit ratio and price competitiveness, it still makes a significant contribution to strengthening consumer trust and satisfaction, which ultimately influences purchasing decisions.

Meanwhile, the affordability indicator showed the lowest influence compared to other indicators in the price perception variable. Nevertheless, this indicator still contributes to consumer perceptions, particularly for segments of society with limited purchasing power. Respondents tended to perceive the price of Pegadaian Gold Savings as quite affordable and not burdensome, particularly due to the feature of small-denomination purchases and transaction flexibility. However, because this product is viewed more as a long-term investment, consumers tend to focus more on benefits, competitiveness, and quality, rather than simply low prices. Therefore, even though affordability is not the primary factor in shaping price perception, it remains crucial for Pegadaian to maintain product accessibility for all segments of society to expand market reach and increase financial inclusion.

The results of this study align with research conducted by Marlius and Noveliza (2022), which showed that price positively influences purchasing decisions. This research is also supported by Puspita and Rahmawan (2021), who proved that price has a positive and significant effect on purchasing decisions. Furthermore, Kurniasari (2019) also stated that price perception has a positive and significant effect on purchasing decisions. Based on these findings, Pegadaian is recommended to continue maintaining and improving its competitive pricing strategy, which is proportionate to the benefits and quality of the products offered.

CONCLUSION

Based on the results and discussions that have been carried out, the following conclusions can be drawn: (1) Product quality and price perception have a positive and significant influence on customer purchasing decisions for gold savings products, (2) Product quality has a positive and significant influence on customer purchasing decisions for gold savings products and (3) Price perception has a positive and significant influence on customer purchasing decisions for gold savings products.

Based on the results of the discussion and conclusions, several suggestions can be put forward for PT. Pegadaian UPC Lovina, Buleleng Regency, to further improve product quality and pay attention to pricing, as this greatly influences purchasing decisions. For the product quality variable, the Company must continue to improve its product quality and always be proactive in exploring and realizing products according to consumer desires, so that they are always in demand by consumers, by increasing the ease of investing in gold through existing applications, and also continuing to innovate its products. For the price variable, the Company is expected to have an appropriate pricing strategy so that the price paid by consumers is in accordance with the benefits and quality of the product. The suggestions given to further researchers are that further research can be conducted on other research objects, paying attention to other variables that can influence purchasing decisions, such as service quality, brand image, ease of access, promotions, and other



factors. In addition, it can be done using a mixed-methods research approach, because it will provide a better or more accurate conclusion-making process.

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