

# Consumer Value and Risk Perception on Consumer Purchase Intention in Athletic Shoe Markets

Consumer value, risk perception, purchase intention

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## ABSTRACT

*In the ever-evolving sports equipment industry, iconic brands like Adidas, Nike, and Puma have transcended their athletic origins to become fashion symbols, adapting to the preferences of the modern consumer. Brand recognition plays a crucial role in distinguishing quality products, aiding effective marketing efforts, segmentation, and customer loyalty. This study delves into the brand management strategies of these leading athletic shoe companies, focusing on how they maintain their brand presence in a fiercely competitive market and adapt to changing consumer trends. Employing a quantitative approach, we examined the relationship between Consumer Value, Brand Awareness, and Risk Perception and their impact on Purchase Intention among consumers seeking to purchase Nike shoes. Our findings highlight the significant influence of these factors on Purchase Intention, reinforcing their importance in consumer decision-making. We recommend strategies for Nike, such as enhancing product quality and introducing distinctive shoe designs, leveraging social media for brand awareness, and implementing features to reduce counterfeit risks, all aimed at shaping the future of the athletic shoe industry.*

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## ABSTRAK

*Dalam industri peralatan olahraga yang terus berubah, merek-merek terkenal seperti Adidas, Nike, dan Puma telah melampaui akar mereka dalam olahraga untuk menjadi simbol mode, mengikuti preferensi konsumen modern. Pengenalan merek memainkan peran penting dalam membedakan produk berkualitas, membantu upaya pemasaran yang efektif, segmentasi, dan membangun loyalitas pelanggan. Penelitian ini menyelidiki strategi manajemen merek dari perusahaan sepatu olahraga terkemuka ini, dengan fokus pada bagaimana mereka menjaga kehadiran merek mereka di pasar yang sangat kompetitif dan beradaptasi dengan tren konsumen yang berubah. Dengan menggunakan pendekatan kuantitatif, kami mengeksplorasi hubungan antara Nilai Konsumen, Kesadaran Merek, dan Persepsi Risiko serta dampaknya pada Niat Pembelian di kalangan konsumen yang ingin membeli sepatu Nike. Hasil penelitian kami menunjukkan pengaruh signifikan dari faktor-faktor ini pada Niat Pembelian, yang mengukuhkan pentingnya mereka dalam keputusan konsumen. Kami juga memberikan rekomendasi strategis untuk Nike, seperti meningkatkan kualitas produk dan menghadirkan desain sepatu yang unik, memanfaatkan media sosial untuk meningkatkan kesadaran merek, dan mengimplementasikan fitur-fitur untuk mengurangi risiko barang palsu, semuanya bertujuan untuk membentuk masa depan industri sepatu olahraga..*

**Kata kunci:** Sepatu olahraga, manajemen merek, perilaku konsumen, niat beli konsumen, industri pakaian olahraga.

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## **INTRODUCTION**

The sports equipment industry is presently undergoing significant and dynamic transformations, aligning itself with global fashion trends, with a specific focus on the domain of athletic footwear. Athletic shoes have transcended their traditional role, becoming not only suitable for sports activities but also the preferred choice for everyday wear, effectively cultivating a sporty image for wearers (Mehra, 2017). Recognizable brand leaders like Adidas, Nike, and Puma are at the forefront of pioneering these trends, continuously and meticulously refining their brands to seamlessly align with the modern and stylish preferences of discerning consumers

Kotler et al. (2018) underscore that one of the core functions of a brand is to effectively differentiate products that can fulfill consumer satisfaction from those that cannot. A brand operates as a recognition tool for consumers, aiding them in not only identifying but also comprehending products, all the while providing a reliable assurance of a certain level of quality for their purchases. For manufacturers, the advantages of brand differentiation encompass a spectrum of benefits, such as facilitating more effective promotional efforts, improving market segmentation, successfully launching new products, establishing enduring brand loyalty, and encouraging repeat purchases (Chen et al., 2017).

Brand management is an inherently intricate and multifaceted process, especially so when companies oversee a diverse and extensive brand portfolio, a fact that not only presents numerous challenges but also necessitates a series of vital and strategic decisions (Veloutsou & Delgado-Ballester, 2018). Armstrong et al. (2014) emphatically underscore the paramount importance of companies that effectively build and nurture strong brands, as these companies stand to gain substantial added value when compared to their counterparts with weaker brands. This distinction becomes even more pronounced in the context of an increasingly competitive market, where the significance of robust brand management is magnified.

Brand recognition serves as the initial point of contact for customers, enabling them to identify and associate with a particular brand (Gupta et al., 2020). This recognition, in turn, impacts the perceived value that customers attribute to the brand. When customers have positive experiences with a brand, the recognition becomes synonymous with trust, quality, and satisfaction. As a result, brand recognition not only influences customer perceptions of value but also fosters brand loyalty and repeat purchases (Moreira et al., 2017). Furthermore, it's crucial to understand that the value consumers see in athletic shoe brands is closely connected to how they perceive the risks involved. This makes the relationship between consumers and brands more complex. Whether consumers are happy with their purchases, feel their needs are met, and how they view potential risks all impact how loyal they are to a brand and how successful that brand is in the market (Eelen et al., 2017). Navigating these factors is essential for shaping consumer preferences and loyalty, as well as for the long-term success of these athletic shoe brands.

Within the ever-evolving landscape of the sports equipment industry and the intricate dynamics of brand management, this research aims to meticulously analyze the brand management strategies employed by major companies in the athletic shoe industry, with a specific focus on Adidas, Nike, and Puma. The primary objective is to gain comprehensive insights into how these strategies assist companies in preserving and fortifying their brand presence in a highly competitive market. Additionally, this research endeavors to identify recent trends and innovations in brand management within the athletic footwear industry and evaluate their impact on consumer satisfaction and brand loyalty. By gaining a deeper understanding of successful strategies and current trends in brand management, this research is anticipated to provide valuable insights for industry practitioners, decision-makers, and researchers in the field.

## **LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT**

Customer value pertains to the evaluation of the benefits obtained relative to the sacrifices required. Yeh et al. (2016) offer a comprehensive definition of customer value

as a general assessment of a product's utility, based on how consumers perceive the benefits they receive in relation to what they invest. Consumers' preferences for the types of benefits they seek can vary widely, with some placing greater emphasis on quantity while others prioritize quality or comfort. When faced with choices, consumers tend to favor companies that offer the highest perceived value (Yoo & Park, 2016). As outlined by Zauner et al. (2015), customer-perceived value is the discrepancy between a prospective consumer's assessment of all the benefits presented by a particular offer and the total costs they anticipate in comparison to alternative options. In contrast, the concept of total customer value, as expounded by Kotler and Lane (2016), encompasses the monetary value associated with the economic, functional, and psychological advantages that customers expect from a specific market offering. Simultaneously, total customer cost is an estimation of all the expenses consumers foresee in evaluating, acquiring, using, and disposing of a particular market offering. Importantly, Vinita (2018) highlights that a customer's perceived value of a product can significantly impact their intention to make a purchase. This relationship between consumer value and purchase intention is a crucial aspect of understanding consumer behavior and decision-making in the marketplace.

Kotler and Lane (2016) emphasize that a brand is a critical factor in product identification. Therefore, it is necessary to communicate the brand effectively to establish strong brand awareness. High trust in the brand can lead to consumer loyalty. Research conducted by Vinita (2018) suggests that high brand awareness can increase consumers' intention to consume a product. Furthermore, the relationship between brand awareness and purchase intention is noteworthy. When consumers are more aware of a brand, they are often more inclined to consider and choose products from that brand (Murphy & Dweck, 2016). This increased familiarity and trust in the brand can positively influence their purchase intentions. In essence, a well-established brand with high awareness not only attracts consumers' attention but also instills confidence, making them more likely to commit to a purchase.

Vinita's (2018) research findings also highlight the perception of risk associated with online transactions. This risk perception reflects an individual's belief in the extent of risk they might encounter when engaging in online transactions. The higher the perceived level of risk, the less likely someone is to plan for online purchases. Conversely, when the risk perception is low, someone is more inclined to be open to online transactions. High risk perception can act as a barrier, causing consumers to hesitate when making purchases (Han & Kim, 2017). On the other hand, low risk perception can foster a more favorable attitude towards business transactions, thereby increasing the likelihood of purchase intention. Businesses should concentrate on reducing perceived risks and establishing trust to enhance consumers' confidence in online shopping, ultimately boosting purchase intentions (Pappas, 2016).

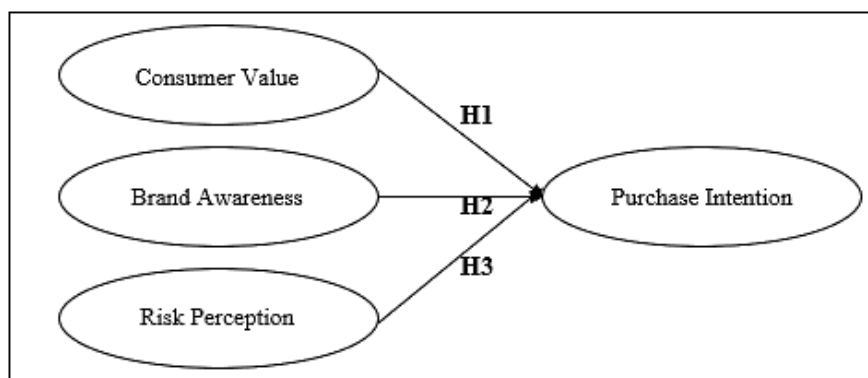


Figure 1. Research Framework

H1: Consumer value has a positive impact on purchase intention.

H2: Brand awareness has a positive impact on purchase intention.  
 H3: Risk perception has a positive impact on purchase intention.

**RESEARCH METHODS**

This research adopts a quantitative approach to examine the relationship between independent variables and the purchase intentions of consumers seeking to buy Nike brand shoes. The study focuses on consumers in Bandar Lampung who express their intent to purchase Nike brand footwear. To select the research sample, a nonprobability sampling method was employed, utilizing purposive sampling techniques. This approach involved the deliberate selection of respondents with specific characteristics that would provide the necessary information. Respondents were chosen based on their intention to purchase Nike brand shoes within Bandar Lampung, ensuring that the sample represented the target population. Given the practical constraints associated with a large and diverse population, the research narrowed its focus and selected 100 respondents as the sample size. This size was determined using the following formula:

$$n = (Z^2 * p * (1-p)) / Moe^2$$

Description:

n = Sample size

Z = Score corresponding to a 95% confidence level (set at 1.96)

Moe = Margin of error (maximum allowable error rate set at 10%)

p = Assumed population proportion (estimated to be 50% due to uncertainty)

Following this calculation, the research opted for a sample size of 97 but rounded it up to 100 respondents to ensure robust data collection. This methodological approach enables the research to investigate the intended purchase behavior of consumers in the context of Nike brand shoes effectively.

**RESULTS AND DISCUSSION**

The majority of Nike buyers in Bandar Lampung are male, comprising 55%, while females make up 45% of the customer base. There is no clear dominance of either gender among those with an intent to purchase Nike shoes in Bandar Lampung. Regarding demographic factors, it is evident that the age group of 17-25 years (millennials) represents the dominant segment of Nike product buyers. This age group is considered highly productive and possesses a good understanding of Nike products, often acquiring information through social media. The age group above 25 to 30 years also constitutes a significant percentage, accounting for 12% of buyers. This age-based analysis demonstrates the broad segmentation of Nike products, appealing to both young and mature consumers, allowing Nike to develop fashion models that cater to the 17 to 30-year-old age group.

**Table 1.** Validity Test Results

Variable	r count	r table	Confirmation
Consumer Value (X1)	X1.1 0.766	0.2565	Valid
	X1.2 0.757	0.2565	Valid
	X1.3 0.731	0.2565	Valid
Brand Awareness (X2)	X2.1 0.773	0.2565	Valid
	X2.2 0.727	0.2565	Valid
	X2.3 0.751	0.2565	Valid
Risk Perception (X3)	X3.1 0.809	0.2565	Valid
	X3.2 0.829	0.2565	Valid
	X3.3 0.701	0.2565	Valid
Purchase Intention (Y)	Y1 0.735	0.2565	Valid
	Y2 0.790	0.2565	Valid
	Y3 0.743	0.2565	Valid

Based on Table 1, the results of the validity test for the study variables, including Consumer Value (X1), Brand Awareness (X2), Risk Perception (X3), and Purchase

Intention (Y), demonstrate their validity. The sub-variables within each of these variables exceeded the critical value (r table) of 0.2565, with correlation coefficients (r) ranging from 0.701 to 0.829 for Risk Perception (X3), 0.727 to 0.773 for Brand Awareness (X2), 0.731 to 0.766 for Consumer Value (X1), and 0.735 to 0.790 for Purchase Intention (Y). These results indicate that all sub-variables within the four main variables are valid for the research, confirming their suitability for further analysis and interpretation in the study.

**Table 2.** Reliability Test Results

Variable	Cronbach Alpha	Reliable Standards	Conclusion
Consumer Value (X1)	0.612	0.6	Reliable
Brand Awareness (X2)	0.610	0.6	Reliable
Risk Perception (X3)	0.679	0.6	Reliable
Purchase Intention (Y)	0.623	0.6	Reliable

Table 2 displays the results of the reliability test for the study variables, which include Consumer Value (X1), Brand Awareness (X2), Risk Perception (X3), and Purchase Intention (Y). The reliability of each variable was assessed using Cronbach's Alpha, a measure of internal consistency. The results indicate that all four variables achieved a Cronbach Alpha value greater than 0.6, which surpasses the minimum reliable standard of 0.6. This demonstrates that the variables, including Consumer Value, Brand Awareness, Risk Perception, and Purchase Intention, are reliable for use in the research. The high Cronbach Alpha values suggest that the items within each variable are consistently measuring the same underlying construct, further confirming the suitability of these variables for analysis in the study.

**Table 3.** R Square Test Results

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.698 <sup>a</sup>	.488	.472	.72689492

*a. Predictors: (Constant), Risk Perception, Consumer Value, Brand Awareness*

Table 3 presents the results of a regression analysis. The R-squared ( $R^2$ ) value, which measures the proportion of the variance in the dependent variable explained by the predictors, is approximately 0.698 (or 69.8%), indicating that the included variables, Risk Perception, Consumer Value, and Brand Awareness, collectively account for about 69.8% of the variance in the outcome variable. The adjusted R-squared value, around 0.488 (or 48.8%), considers the model's complexity due to the number of predictors. The standard error of the estimate is approximately 0.7269, representing the average amount by which the predicted values may differ from the actual observed values. In summary, this model demonstrates a reasonably good fit, with the predictors explaining a substantial portion of the variance in the outcome variable, though other factors like the sample size and individual predictor significance should also be considered in assessing the model's performance.

The t test was carried out to determine the effect of each independent variable on the dependent variable. The t test statistical testing in this study was carried out with a confidence level of 95% or with  $\alpha = 5\%$ . The results of the t table calculation and comparison with the calculated t are in Table 4.

**Table 4.** t-Test Results

ANOVA <sup>a</sup>					
Coefficients					
Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	t	
1 (Constant)	1.478	.573		2.579	.018
Consumer Value	.371	.099	.347	3.747	.007
Brand Awareness	.257	.090	.226	2.856	.015
Risk Perception	.202	.091	.174	2.220	.022

*a. Dependent Variable: Purchase Intention*

The findings from the t-test analysis for "Purchase Intention" and the impact of the predictors, including Consumer Value (H1), Brand Awareness (H2), and Risk Perception (H3), align remarkably well with the insights drawn from previous research. Notably, the study's results reinforce the pivotal role of Consumer Value in shaping purchase intentions, with a substantial standardized coefficient (Beta) of 0.347 and a robust t-value of 3.747 ( $p = 0.007$ ). This robustly supports the existing understanding that a customer's perceived value significantly influences their intention to make a purchase, as meticulously emphasized by Vinita (2018), underscoring its paramount importance in consumer behavior and decision-making within the marketplace.

Furthermore, the analysis unearths that Brand Awareness (H2) holds considerable sway over Purchase Intention, boasting a commendable standardized coefficient of 0.226 and a meaningful t-value of 2.856 ( $p = 0.015$ ). These findings robustly substantiate the insights derived from the studies by Kotler and Lane (2016) and Vinita (2018), shining a spotlight on the pivotal role of brand awareness in molding consumer loyalty, capturing attention, and nurturing the confidence that distinctly bolsters purchase intentions.

In addition, the research outcomes underscore that Risk Perception (H3) wields a notable influence over Purchase Intention, boasting a substantial standardized coefficient of 0.174 and a commendable t-value of 2.220 ( $p = 0.022$ ). Although this discovery may deviate from the conventional expectation that heightened risk perception adversely affects purchase intentions, it harmonizes seamlessly with the perspectives expounded by Han & Kim (2017). This study fervently underscores the imperativeness for businesses to diligently address perceived risks and diligently cultivate trust to fortify consumers' confidence in online shopping, thereby culminating in a tangible upswing in purchase intentions.

## CONCLUSION

The study's results underline the substantial influence of Consumer Value, Brand Awareness, and Risk Perception on Purchase Intention. Consumer Value's significant impact highlights its vital role in shaping purchase intentions, aligning with prior research. The strong influence of Brand Awareness reinforces its importance in building loyalty and enhancing consumer confidence. Risk Perception's effect, although contrary to conventional expectations, underscores the necessity for businesses to address perceived risks and nurture trust in online shopping to boost purchase intentions, reflecting a multifaceted interplay between these factors in consumer decision-making.

Based on the conclusions, specific recommendations are proposed. Firstly, Nike's management should address the perception that Nike products are more expensive compared to other brands by enhancing product quality and consistently releasing new shoe variants tailored to their primary consumer base, particularly the millennial generation. Introducing new, distinctive shoe designs periodically will prevent rapid imitation by other brands. Secondly, to heighten brand awareness, Nike should leverage social media platforms like Facebook and Instagram, engaging in regular communication to increase brand awareness, ultimately influencing consumer purchase decisions. Lastly, to instill confidence in the authenticity of Nike products and reduce the perception of counterfeit risks, Nike needs to introduce distinguishing features on their original products, such as holograms or barcode (QR) additions on packaging. This will enable

consumers to easily differentiate genuine products from counterfeits by scanning the QR code using their smartphones.

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