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The Influence of Market Strategy and Marketing Mix on Customer Value and its Implications on Home Purchase Decisions (Study on Subsidy Home Buyers in Subsidy Cluster Housing in Bekasi Raya)

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Abstract

The background to this research is that there is a phenomenon of increasing population which is not matched by growth in the number of houses for the population. Of course, commercial houses with strategic locations can only be owned by some consumers who have sufficient finances. Another alternative is subsidized housing, which is expected to be able to keep up with the rate of population growth.

The aim of this research is to analyze and test the influence of Market Strategy and Marketing Mix variables on Customer Value and the impact on Purchasing Decisions.

The research method uses Structural Equation Modeling analysis with a sample of 400.

The research findings show that market strategy variables, marketing mix and customer value have a positive and significant influence both directly and indirectly on consumer purchasing decisions to buy subsidized housing.

Keywords: *Market Strategy, Marketing Mix, Customer Value, Purchase Decisions*.

INTRODUCTION

In Indonesia, there is a phenomenon where the population growth rate is not matched by the growth in the number of houses for the population. Many commercial houses are built in strategic locations with easy access, of course they can only be owned by some consumers who have sufficient finances. Another alternative for having a habitable house is subsidized housing, which is expected to be able to keep up with the rate of population growth. The form of protection carried out by the state in providing housing is to fulfill the need for housing as one of the basic human needs in the context of increasing and equalizing welfare. Every person has the right to live in physical and spiritual prosperity,

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to have a good and healthy place to live and a living environment, and has the right to a decent place to live. Human Rights states that everyone has the right to adequate housing and living. This condition explains the important role of the state in ensuring the fulfillment of housing needs for all Indonesian people. It is important to carry out this research topic in order to balance the rapid population growth, with the growth in the supply of commercial housing and the demand for subsidized housing at prices that are affordable to the public. Meanwhile, the dominant community is those with middle to lower incomes, so the provision of subsidized housing is very relevant to current conditions.

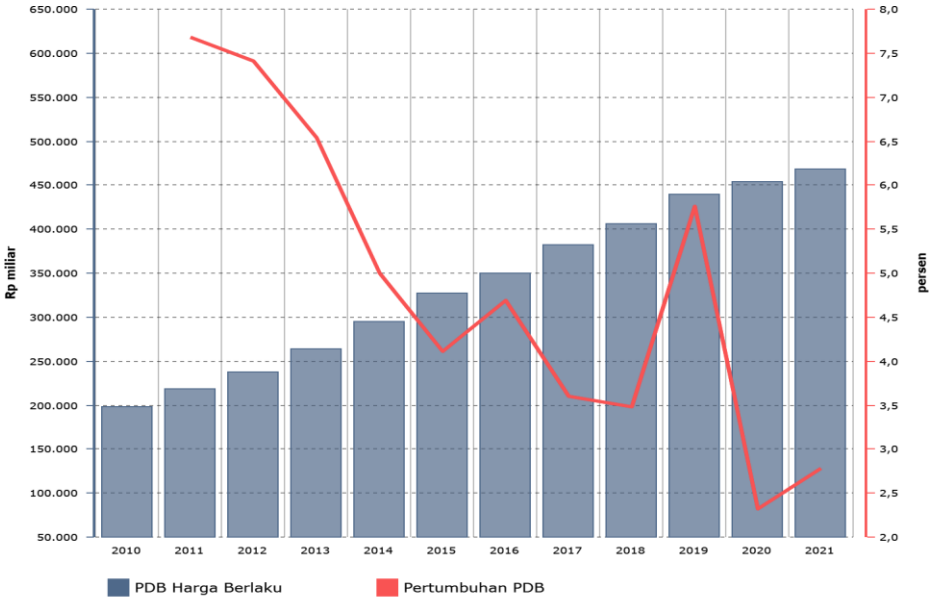
Housing and settlements are one of the basic needs for humans which have an important function, in this case acting as a center for family education. The quality of future generations will increase if education in the family is carried out well. Therefore, the government continues to strive to meet the need for livable housing.

The definition of housing is an area or area that is part of a settlement, both urban and rural, which is equipped with infrastructure including roads, wastewater channels, electricity and telecommunications systems, facilities such as schools, shopping centers, parks and places of worship. is also an important part of quality housing. Meanwhile, public utilities include clean water sources, provision of electrical energy and adequate communications networks as a result of efforts to provide livable housing. Housing is also defined as a social object, namely social services and social facilities. Housing in housing is expected to provide a safe, comfortable and peaceful living atmosphere and be in a healthy environment. Apart from the need for a good, comfortable and healthy house, owning a house is also a matter of pride for the owner. Apart from that, buying a house can also be a promising and attractive investment. The reason for buying a house as a form of investment can be seen from the return in the form of rental income or profit in the form of capital gains which is the difference between the purchase price and the price when the house was purchased.

Currently, property growth, especially housing, is showing very positive growth. One of the reasons is the easier variation in ownership, whether through cash payments, gradual cash payments, or through mortgages. This is not only influenced by need, but also the ease of owning property. One form of special ownership for Low Income Communities (LIC) is Public Housing Credit (PHC) for subsidized housing as part of the government program through the Ministry of Public Housing in the one million houses program. This condition can be seen from the increase in property industry activity which grows every year. The growth of the property industry consistently contributes to foreign exchange earnings for the country and is considered capable of being the basis for increasing Gross Domestic Product growth.

Based on BPS data, in the past 5 years, the real estate sector has contributed an average of 2.82% to economic growth.

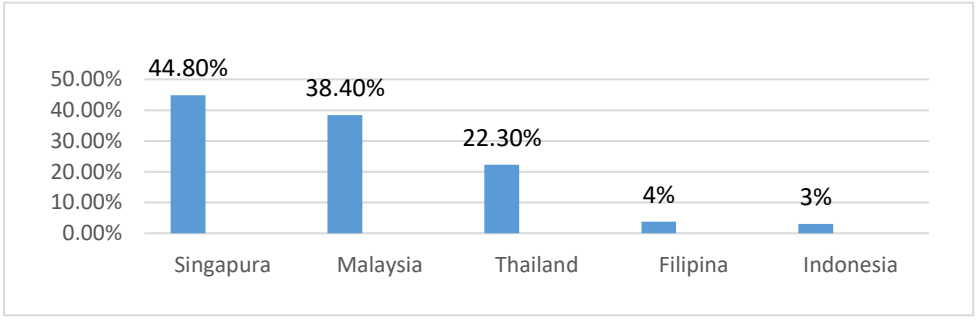
Table 1. Contribution of the Property and Real Estate Sector to National Economic Growth



Based on Table 1, in 2016 the real estate business field contributed to economic growth of 4.7% in Gross Domestic Product (GDP) at current prices of 5.0%. Furthermore, in 2017 this business sector contributed to growth of 3.6%, in GDP at current prices of 5.4%. Meanwhile in 2018 real estate contributed 3.5% to GDP at current prices of 5.6%. In 2019 this sector managed to grow up to 5.7% in GDP at current prices of 5.9%. At the beginning of 2020, Indonesia was hit by the Covid-19 pandemic, so the real estate sector contributed to economic growth of 2.4%, while GDP at current prices was 6.0%. In 2021, the real estate sector contributes to economic growth of 2.7%, while Current Price GDP is 6.2%. When viewed from the initial year of data analysis in 2016, where the growth in the real estate sector contributed to economic growth of 4.7% and in 2021 it was 2.7%, there was a decrease in growth in the real estate sector by 2%.

The property sector's contribution to Indonesia's Gross Domestic Product (GDP) is still very low, around 3% in 2019 when compared to other Southeast Asian countries. The contribution can be seen in the following table:

Table 2. Contribution of the Property Sector to Gross Domestic Product in Southeast Asia 2019



Based on Table 2, the property to GDP ratio of 3% indicates that there are still many business opportunities and potentials to be developed. In addition, it describes the development of the housing sector in Indonesia, which is still lagging behind compared to other Southeast Asian countries. The relatively small contribution to the national property sector, has considerable influence on other follow-up industries or a multiplier effect which includes 175 follow-up sectors, and around 3,500 MSME sectors. Based on the analysis results of the Indonesian Property Analyst Association (IKAPRI), the property

market is still dominated by housing sector, the demand for which increases significantly every year. The following is data on the growth performance of the number of developers who joined the West Java REI organization in the 2016-2021 period.

Table 3. Growth in the Number of West Java REI Member Developers in 2016-2021

No	Wilayah	2016	2017	2018	2019	2020	2021
1	Jawa Barat	316	274	400	438	380	329
2	Bekasi Raya	34	28	52	59	74	40

Source: REI, 2022

The data above shows the growth in the number of REI memberships in both West Java and Bekasi Raya tends to continue to increase from year to year except in 2021 active developers will experience a decline due to Covid 19. This shows that the cluster housing business is attractive to business people, especially for developers.

Based on table 3 above, it shows that the total number of industrial estate developers in Bekasi Raya is quite large, namely 9496 hectares of industrial land, meaning that this relatively large industrial area is a fairly large market share for developers of special subsidized cluster housing in Bekasi. The following shows the realization of home ownership loans.

Table 4. Realization of KPR Sales for West Java REI Members 2018-2021

No	Type	2018 (Unit)	2019 (Unit)	2020 (Unit)	2021 (Unit)
1	Non Subsidized	27.631	23.489	16019	11870
2	Non Subsidized	17441	5997	3424	3814

Source: West Java REI

The data above shows the number of KPR (House Ownership Credit) units distributed from 2018 to 2021, divided into subsidized and non-subsidized KPR types. In 2018, there were 27,631 subsidized KPR units distributed, while the number of non-subsidized KPR units was 17,441 units. In 2019, there was a decrease in the number of subsidized KPR units to 23,489 units, while the number of non-subsidized KPR units dropped dramatically to 5,997 units. In 2020 there was a decrease in the number of mortgage units for both types of mortgages, with subsidized mortgages of 16,019 units and non-subsidized mortgages of 3,424 units. In 2021, the number of subsidized KPR units will decrease to 11,870 units, while the number of non-subsidized KPR units will slightly increase to 3,814 units.

Based on the description of the background above, several problems can be identified, including:

1. Intense competition between developers, especially subsidized cluster housing.

2. Pre-Survey results show that the decision to buy subsidized cluster housing is not optimal.

3. The results of the pre-survey show that the benefits obtained by subsidized cluster housing customers are generally still low compared to large-scale housing clusters.

4. The community's need for adequate housing has not been optimally met by local developers.

5. The quality of the buildings offered is not good.

6. Many of the houses purchased are not occupied by their owners.

7. The location or place offered is still not optimal.

8. The promotion has not gone well.

9. Market segmentation is still not optimally planned.

10. The target market is not yet aware of the presence of subsidized cluster housing.

11. The public has not fulfilled the brand image because the competition from big developers is quite high.

12. The quality of subsidized cluster housing products is not good.

13. Prices set for subsidized cluster housing are not good.

14. The location of the subsidized cluster housing is not good.

15. Lack of promotion of subsidized cluster housing The decision to buy subsidized cluster housing is not good.

16. The process of applying for subsidized housing loans is still experiencing many obstacles (not optimal).

17. Administrative fees charged for each high credit binding.

18. The administrative process and preparation of credit applications is slow.

19. Credit administration processes sometimes do not go according to schedule.

20. The services provided by BTN are not satisfactory.

21. Lack of ease of payment when repaying credit installments.

22. High late fees.

23. Mortgage realization rates tend to fall.

RESEARCH PURPOSES

The purpose of this research is to analyze and test the influence of Market Strategy and Marketing Mix variables on Customer Value, analyze and test the influence of Customer Value variables on Purchasing Decisions, analyze and test the relationship between Market Strategy and Marketing Mix, and analyze and test the indirect influence of Market Strategy and Marketing Mix on Purchasing Decisions through Customer Value.

METHODOLOGY

The use of quantitative analysis in this research is to determine the influence of market strategy and marketing mix on customer value and its implications for house purchasing decisions (study of subsidized cluster housing in Bekasi Raya). Analysis uses Structural Equation Modeling (SEM). The operationalization of this variable can be seen in the following table.

Table 5. Variable Operationalization

Variable	Indicator	Scale
Market Strategy	1. Market segmentation	Ordinal
	2. Target Market / Targeting	Ordinal

Variable	Indicator	Scale
	3. Positioning	Ordinal
Marketing Mix	1. Products	Ordinal
	2. Price	Ordinal
	3. Location	Ordinal
	4. Promotion	Ordinal
Customer Value	1. Product Value	Ordinal
	2. Service Value	Ordinal
	3. Price Value	Ordinal
Buying Decision	1. Product Choice	Ordinal
	2. Brand Choice	Ordinal
	3. Dealer Choice	Ordinal
	4. Purchase Amount	Ordinal
	5. Purchase Timing	Ordinal
	6. Payment Method	Ordinal

This study has explained in detail the research variables including the variable indicators used as a reference in determining question items or statements on the questionnaire using the Likert scale as follows:

Table 6. Likert Scale

No	Statement	Score
1	Strongly Agree	5
2	Agree	4
3	Undecided/neutral	3
4	Disagree	2
5	Strongly disagree	1

This research uses a non-probability sampling technique using purposive sampling. In sampling, 400 respondents were taken. Analysis uses structural equation modeling (SEM).

RESULTS

Based on the results of distributing questionnaires to 400 people, the following table of respondents is presented.

Table 7 Number of Respondents

No.	Gender	Total	Percentage
1	Male	203	50,75
2	Female	197	49,25
	Participant Age		

1	21-30 years	160	40,00%
3	31 – 45 years	141	35,25%
4	46 – 55 years	68	17,00%
5	> 56 years	31	7,75%
	Work		
1	Private sector employee	210	52,50 %
2	Government employees	96	24,00%
3	Self-employed	60	15,00%
4	Retired	18	4,50%
5	Other	16	4,00%
	Income		
1	< 5 Million	211	52,75%
2	5-10 Million	109	27,25%
3	>10 Million	80	20.00%

Based on table 7, it can be seen that the composition of respondents according to occupation of subsidized home buyers in this study is dominated by buyers who work as private employees (52.5%). This is understandable because most buyers of subsidized houses are private employees in industrial areas, especially factory workers. Because they want to live closer to their place of work, besides that, private employees, especially factory employees, usually have low incomes, so having a subsidized house is the best solution to owning a house.

Next, a validity test is carried out for each variable. The validity test is carried out by calculating the correlation coefficient (r) of each indicator in the questionnaire with the total (Hair, et.al, 1998). An indicator is said to be valid if its factor weight coefficient is statistically above 0.05. Below are presented the results of validity testing of the 4 variables used in the research as follows:

Table 8 Validity Test Results

Description			λ
Market Strategy			
SP1	<---	SP	0.565
SP2	<---	SP	1.318
SP3	<---	SP	0.563
Marketing Mix			
SBP1	<---	BP	0.706
SBP2	<---	BP	0.757
SBP3	<---	BP	0.713
SBP4	<---	BP	0.754
Customer Value			
NP1	<---	NP	0.593

Description			λ
NP2	<---	NP	0.772
NP3	<---	NP	0.833
Buying Decision			
KP1	<---	KP	0.625
KP2	<---	KP	0.760
KP3	<---	KP	0.668
KP4	<---	KP	0.728
KP5	<---	KP	0.712
KP6	<---	KP	0.652

Based on the data produced in Standardized Regression Weights, it can be seen that the standard factor loading value is ≥ 0.05, this shows that the exogenous and endogenous variable indicators are valid.

Reliability Test

Reliability is a measure of the internal consistency of the indicators of a variable which indicates a generally formed variable, by testing composite (construct) reliability and variance extracted. The minimum limit value for construct reliability is 0.70, while the minimum limit value for variance extracted is 0.50, (Tucker and Lewis, 1973; Bagozzi and Yi, 1991). The construct reliability value for each variable is Market Strategy 0.983; Marketing Mix 0.876; Customer Value 0.822; and Purchase Decision 0.888. Meanwhile, the variance extracted value for each variable is Market Strategy 0.959; Marketing Mix 0.640; Customer Value 0.611; and Purchase Decision 0.571. This means that all variables are reliable. All indicators of the variables have a loading construct reliability factor value of ≥ 0.5, so they all have good validity. The Variance Extracted value for all indicators is above ≥ 0.5. Therefore, all indicators have good reliability.

Normality Test

Estimation using Maximum Likelihood requires variables that must meet the assumptions of multivariate normality (Curran, et.al, 1996; Hair, 1998). This test is carried out by paying attention to the Skewness value of the data. To evaluate multivariate normality, the critical ratio (c.r.) criterion from Multivariate Skewness is used. If the value of c.r. is below 2.58, it can be concluded that the multivariate data is normally distributed. The results of the data normality test were 2.239, below 2.58, meaning the data was normally distributed.

Multicollinearity Test

The Multicollinearity Assumption requires that there is no large correlation between the independent variables. The correlation value between observed variables that is not allowed is 0.9 or more. None of the observed variables have a correlation coefficient of 0.9 or more, so that all variables do not contain symptoms of multicollinearity.

The results of the Structural Equation Modeling test obtained a model as in the picture below:

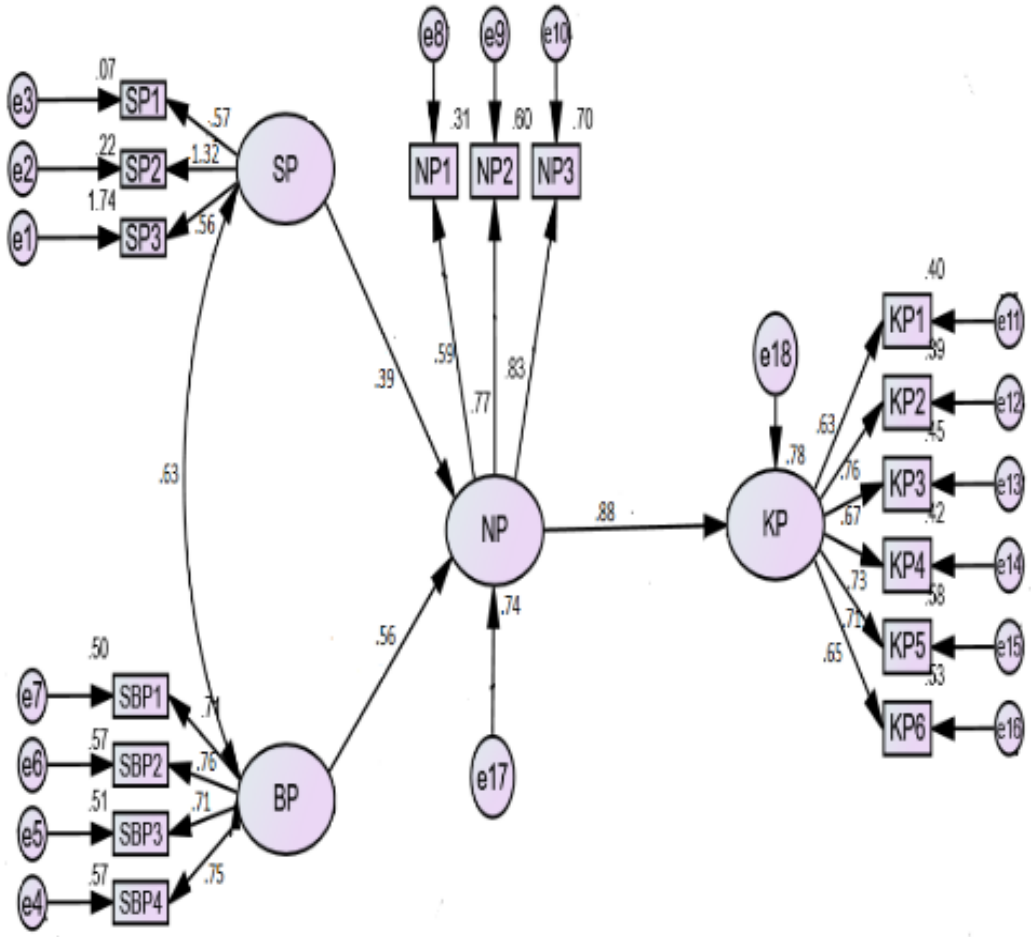


Figure 1. Full model

Table 9. Direct and Indirect Effects

Laten Variable	Customer Value	Buying Decision	Indirect
Market Strategy	0.39		0.34
Marketing Mix	0.56		0.49
Customer Value		0.88	

Based on the picture and Table 9 above, the correlation between Market Strategy and Marketing Mix is significantly positive and is 0.63. The direct effect of Market Strategy on Customer Value is significantly positive and is 0.39. The direct effect of Marketing Mix on Customer Value is significantly positive at 0.56. The direct influence of Customer Value on Purchasing Decisions is significantly positive at 0.88. The indirect effect of Market Strategy on Purchasing Decisions through Customer Value is significantly positive at 0.34. The indirect effect of Marketing Mix on Purchasing Decisions through Customer Value is significantly positive at 0.49.

In the results of the analysis, the model obtained has fulfilled the Goodness of fit measures (GoF) so that it can be said that the model obtained from the comparison between the data and the model is good, it can be seen based on the following criteria.

Table 10 Results of Goodness of Fit Model Analysis

Description	Criteria	Result	Decision
Chi Square ($\chi 2$)	< 3.00	112.789	Marginal Fit
P-Value	> 0.05	0.02	Marginal Fit
GFI	> 0.90	0.966	Good Fit
RMSEA	< 0.08	0.03	Close Fit
TLI	> 0.90	0.98	Good Fit
AGFI	> 0.90	0.95	Good Fit
CFI	> 0.90	0.98	Good Fit
PGFI	> 0.6	0.59	Marginal Fit
PNFI	> 0.6	0.66	Marginal Fit

The table above shows that in general it meets the requirements in the Goodness of Fit Model test. This means that the model built from this study is suitable, so that accurate conclusions can be drawn.

DISCUSSION

In the discussion, it is explained that market strategy and marketing mix variables are a series of goals and objectives, policies and rules that provide direction to a company's marketing efforts from time to time, at each level and its references and allocations, especially as a company's response to facing the environment and ever-changing competitive conditions. Therefore, determining a marketing strategy must go hand in hand with the marketing mix to provide a significant impact on customer value. Likewise, customer value will support purchasing decisions about subsidized housing by considering various factors. Factors and facts in the field found that the location of subsidized housing was not as expected. This condition can be understood conceptually, because subsidized housing has obstacles: Remote location, location far from the city center or accessibility of main infrastructure such as roads, public transportation, schools, and health facilities. This can make it difficult for subsidized housing residents to access essential services and employment opportunities in city centres; Lack of Infrastructure and Public Facilities, not having adequate infrastructure such as proper roads, clean water, sanitation, electricity and other public facilities; Disaster Prone Areas, subsidized houses are built in areas prone to disasters such as floods, landslides or earthquakes; Lack of Access to Education and Employment; Social Inequality and Stigma, isolated or marginalized locations of subsidized housing can give rise to social stigma towards its residents; Low Property Value; Lack of Access to Public Services; Limited Size and Layout; Low Building Quality; Inadequate Household Facilities; Lack of Open Space and Parks; Environmental Unsustainability; Lack of Attractive Architectural Design; Government Support; and Well Managed Risks.

CONCLUSION

Based on the results of data analysis regarding the influence of market strategy and marketing mix on customer value and its impact on purchasing decisions. Market strategy, marketing mix and customer value variables have a positive and significant influence both directly and indirectly on consumer purchasing decisions to buy subsidized housing. There is still a lot of demand for subsidized houses, consumer demand is high, there are opportunities for developers to build more livable and subsidized houses. Despite the

many obstacles involved in its construction, for consumers it is their dream to own a house as a decent place to live to achieve a better future for their family.

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