



The Effect Of Perceived Value On Repurchase Intention Of Skechers Shoe Products With Brand Love As A Mediating Variable

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ABSTRACT

This study aims to analyse the effect of Perceived Quality Value, Perceived Social Value, and Perceived Emotional Value on Repurchase Intention with Brand Love as a mediating variable in purchasing Skechers shoes. Samples were taken using purposive sampling technique, with a total of 150 respondents. The data analysis method uses a Structural Equation Model (SEM) based on Partial Least Square (PLS) with SmartPLS 4.0 software. The results of the discussion show that Perceived Quality Value, Perceived Social Value, and Perceived Emotional Value have a significant effect on Repurchase Intention through the mediation of Brand Love. These findings emphasise the importance of marketing strategies that focus on improving product quality, social value, and emotional value to strengthen brand loyalty and drive repurchase value.

The global footwear industry is experiencing continued growth with fierce competition among its major players. Major companies are competing to strengthen their position in the global market, increase product innovation, and improve operational efficiency in this dynamic economic sector. This growth is fuelled by growing consumer demand for footwear (Firtikiadis et al., 2024) that is not only functional but also stylish. With the growing awareness of healthy lifestyles and sporting activities such as running, cycling and fitness, the demand for comfortable and high-performance footwear is soaring.

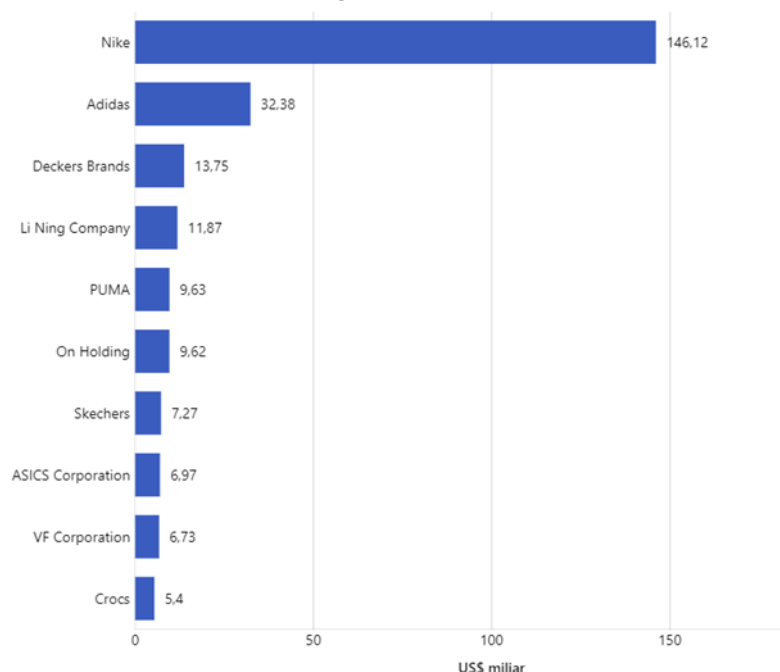
Leading companies such as Nike, Adidas and Skechers remain focused on investing in research and development to introduce the latest technologies in their footwear designs. They endeavour to bring innovations such as lightweight and breathable materials, advanced foot support technologies, and fashionable designs to appeal to consumers who are increasingly discerning and knowledgeable in their product choices.

In addition, operational process optimisation is a key factor in maintaining competitiveness. Major companies are using automation technology and efficient supply chain

management to reduce production costs and delivery times, while still maintaining high quality standards. These measures not only improve companies' efficiency, but also enable them to quickly adjust to rapidly changing global market trends.

Skechers, as a footwear brand operating in a competitive global market, has successfully built a reputation with products that are known to have high perceived value to consumers as Skechers shoes are known for their comfort. Zeithaml (1988) defines perceived value as a consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given.

Figure 1 Top 10 Footwear Companies With The Largest Market Capitalisation In The World (19 September 2023)



Source: databoks 2023

Skechers still faces major challenges in its pursuit of market capitalisation on par with major competitors such as Nike. As of 19 September 2023, Skechers' market capitalisation value stood at \$7.27 billion, far below Nike's \$146.42 billion. This difference reflects the significant gap in traction and operational scale between these two companies in the global footwear market.

Figure 2 Skechers Financial Report First Quarter 2024

(in millions, except per share data)	Three Months Ended March 31,		Change	
	2024	2023	\$	%
Sales	\$ 2,251.6	\$ 2,001.9	249.7	12.5
Gross profit	1,181.6	978.6	203.0	20.7
Gross margin	52.5%	48.9%		360 bps
Operating expenses	882.8	755.0	127.8	16.9
As a % of sales	39.2%	37.7%		150 bps
Earnings from operations	298.8	223.6	75.2	33.6
Operating margin	13.3%	11.2%		210 bps
Net earnings attributable to Skechers U.S.A., Inc.	206.6	160.4	46.2	28.8
Diluted earnings per share	\$ 1.33	\$ 1.02	0.31	30.4

Source: investors.skechers.com (2024)

Although Skechers recorded impressive financial achievements, such as a 30.4% increase in earnings per share and a \$60.0 million share buyback, the main challenge faced is to expand their market share and increase capitalisation in order to compete more effectively with other large companies. Factors influencing consumer repurchase intentions point to the need for Skechers to focus on strategies to maintain a loyal customer base amidst intensifying competition.

In this context, the concept of brand love becomes very important. brand love reflects the strong emotional connection between brands and consumers, which directly affects customer loyalty and repurchase intention of products. Research from Ismail (2023) proves that brand love, which is defined as the emotional attraction that consumers have towards brands, has a positive and significant impact on repurchase intention.

LITERATURE REVIEW

Perceived Value

Based on the principles of social exchange theory (Blau, 1964; Emerson, 1976) in Junaid et al. (2020), Perceived value comes from interactions involving the exchange of intangible and tangible assets. Prebensen and Xie (2017) divide perceived value into six sub-dimensions, namely quality, novelty, economy, emotional, knowledge, and social value.

Perceived value is related to perceived sacrifice; however, perceived sacrifice is not only financial sacrifice, but also the amount of money, time, and effort required to obtain a product (ali & bhasin, 2019). Furthermore, the definition of perceived value was put forward by Sweeney and Soutar (2001) in Zang et al. (2020) which states that perceived value is a consumer assessment of a product or service, where they consider the benefits obtained compared to the costs incurred and other available options. This assessment is subjective and is influenced by the beliefs, preferences and needs of each individual.

Perceived Quality Value

Perceived quality value is a consumer's assessment of a product (service or experience) based on the overall perceived benefits and their subjective perception of the quality of the product (Dodds et al., 1991).

Perceived Emotional Value

Perceived emotional value is the benefit that consumers feel from a product or service based on how the product or service helps them express their emotions and identity authentically (Sweeney & Soutar, 2001).

Perceived Social Value

Perceived knowledge value is the benefit that consumers feel from products, services or experiences that can satisfy their curiosity and provide useful new knowledge (Sheth et al. 1991).

Brand Love

Brand love originated from the triangular theory of interpersonal love by Sternberg (1985) in Anabir (2023) which aims to unravel the often confused concepts of love and affection, and states that there are basic elements that make up the various types of love experienced by humans.

Brand love is a strong emotional bond between consumers and brands, which encourages them to continue buying products or services from the brand (Temin et al., 2022). Wang et al.'s research (2019) identified three main factors that contribute to brand love, namely brand intimacy, passion, and commitment.

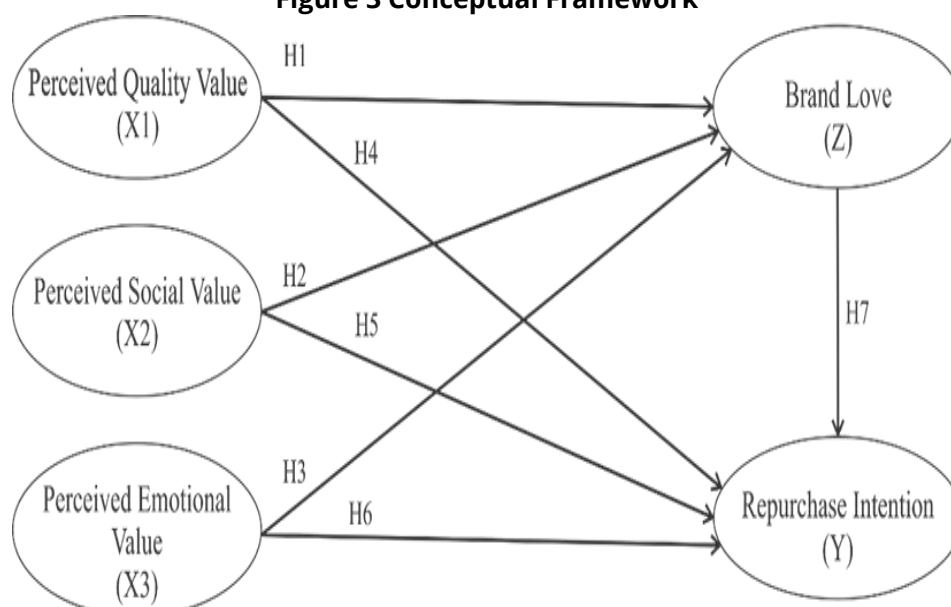
Furthermore, the definition of brand love is defined by Carroll & Ahuvia (2006) in Shen, et al. (2021) as a strong and positive emotional bond that consumers feel towards a particular brand, driven by their satisfaction with the brand's products or services. Although the definition of brand love varies according to researchers, two common elements are passion and commitment. Passion refers to high emotional involvement, where consumers continue to think about the brand.

Repurchase Intention

Repurchase intention is defined by Chiang, (2016) as the customer's attitude to return to buy products from the company after previous use. This opinion is also supported by Chou & Chen (2018) who state that repurchase intention is a person's desire to repurchase a product or service, based on their assessment after using the product or service.

The repurchase intention scale proposed by Chiang (2016) in Mujahir & Indrawati's (2021) research has been adjusted to the needs of the study, namely there are 2 indicators, namely repurchase and willingness to recommend products.

Figure 3 Conceptual Framework



Source: Researcher Study (2024)

METHODS

This research uses a survey method with a questionnaire as the main tool for data collection. The questionnaire is defined as a research instrument in the form of a list of questions prepared in writing, aiming to collect information or data directly from respondents (Sekaran, 2006). In this study, the questionnaire was submitted to Skechers shoe users who have used the product, are at least 18 years old and live in the territory of Indonesia.

This research was conducted on Skechers shoe users in Pontianak, with the population taken using purposive sampling, which is a non-probability technique with certain considerations (Sugiyono, 2018). Based on the sample calculation, a minimum of 125 respondents is required, according to the guidelines of Hair et al. (2014), which recommends a minimum sample size of 25 times the number of independent variables. However, this number was rounded up to 150 to increase data precision.

RESULTS AND DISCUSSION

Outer Model Testing

Table 1. Convergent Validity Testing Results

	Perceived Quality Value	Perceived Social Value	Perceived Emotional Value	Repurchase Intention	Brand Love
X1.1	0,850				
X1.2	0,866				
X1.3	0,855				
X1.4	0,776				
X1.5	0,849				
X2.1		0,920			
X2.2		0,888			
X2.3		0,839			
X2.4		0,837			
X3.1			0,906		
X3.2			0,897		
X3.3			0,827		
X3.4			0,882		
X3.5			0,877		
Y.1				0,904	
Y.2				0,913	
Y.3				0,805	
Y.4				0,793	
Y.5				0,886	
Z.1					0,898
Z.2					0,910
Z.3					0,871
Z.4					0,885
Z.5					0,846
Z.6					0,843
Z.7					0,857

Source: Processing Output with smartPLS 4.0

Based on the table above, it can be seen that all indicators of this research variable are declared valid, because the Outer Loadings value of each indicator is greater than 0.7.

Table 2. Discriminant Validity Test Results (Fornell Larcker Criterion)

	Brand Love	Perceived Emotional Value	Perceived Quality Value	Perceived Social Value	Repurchase Intention
Brand Love	0,873				
Perceived Emotional Value	0,383	0,879			
Perceived Quality Value	0,508	0,300	0,840		
Perceived Social Value	0,652	0,196	0,452	0,872	
Repurchase Intention	0,725	0,399	0,606	0,633	0,862

Source: Processing Output with smartPLS 4.0

It can be concluded that the square root of the Average Variance Extracted for each construct is greater than the correlation between one construct and another construct in the model. The value based on the above statement is that the constructs in the estimated model meet the discriminant validity criteria. The following are the results of Cross Loading:

Table 3. Average Variance Extracted (AVE) Test Results

	Average variance extracted (AVE)
Brand Love	0,762
Perceived Emotional Value	0,772
Perceived Quality Value	0,706
Perceived Social Value	0,760
Repurchase Intention	0,743

Source: Processing Output with smartPLS 4.0

Based on the table above, it can be seen that the AVE value is greater than 0.50, which means that all of these indicators have met the predetermined criteria and have potential reliability for further testing.

Table 4. Composite Reliability and Cronbach's Alpha Test Results

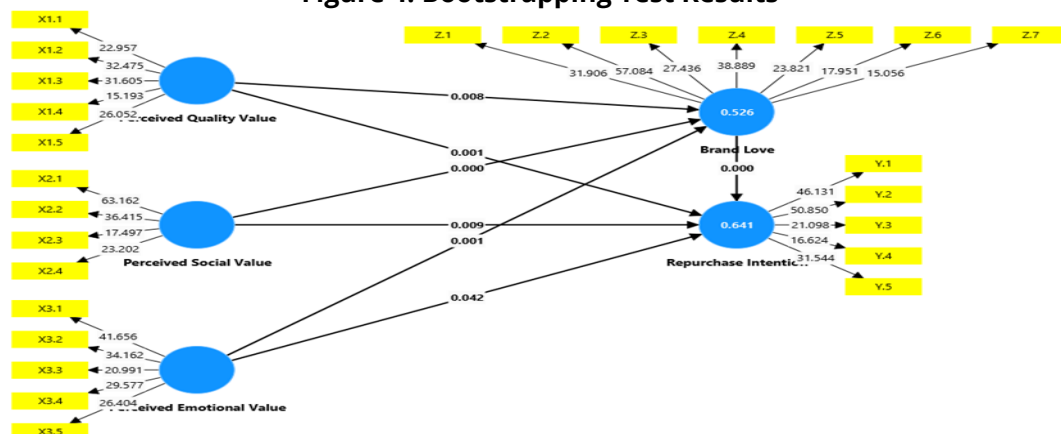
	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)
Brand Love	0,948	0,949	0,957
Perceived Emotional Value	0,926	0,933	0,944
Perceived Quality Value	0,895	0,899	0,923
Perceived Social Value	0,894	0,898	0,927
Repurchase Intention	0,912	0,915	0,935

Source: Processing Output with smartPLS 4.0

Based on the results of testing Composite Reliability and Cronbach's Alpha, it shows a satisfactory value, namely all latent variables are reliable because all latent variable values have a Composite Reliability and Cronbach's Alpha value ≥ 0.70 . So it can be concluded that the questionnaire used as a research tool is reliable or consistent.

Bootstrapping Test Results

Figure 4. Bootstrapping Test Results



Source: Processing Output with smartPLS 4.0

Table 5. Hypothesis Testing Results

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
Perceived Quality Value -> Repurchase Intention	0,265	0,267	0,083	3,197	0,001
Perceived Social Value -> Repurchase Intention	0,235	0,230	0,089	2,631	0,009
Perceived Emotional Value -> Repurchase Intention	0,124	0,124	0,061	2,038	0,042
Perceived Quality Value -> Brand Love	0,210	0,209	0,079	2,643	0,008
Perceived Social Value -> Brand Love	0,514	0,514	0,076	6,762	0,000
Perceived Emotional Value -> Brand Love	0,219	0,220	0,066	3,319	0,001
Brand Love -> Repurchase Intention	0,390	0,393	0,105	3,717	0,000

Source: Processing Output with smartPLS 4.0

The following are the results of hypothesis testing on the structural model:

1. Perceived Quality Value -> Repurchase Intention: The test also shows that Perceived Quality Value has a significant effect on Repurchase Intention, with a coefficient of 0.265 and a t-statistic of 3.197. The p-value of 0.001 shows significance, indicating that perceived quality value plays a role in increasing repurchase intentions.
2. Perceived Social Value -> Repurchase Intention: Finally, Perceived Social Value also has a significant influence on Repurchase Intention with a coefficient of 0.235 and a t-statistic of 2.631. The p-value of 0.009 shows significance, indicating that perceived social value encourages consumers' intention to make repeat purchases.
3. Perceived Emotional Value -> Repurchase Intention: The results show that Perceived Emotional Value also has a significant effect on Repurchase Intention, with a coefficient of 0.124 and a t-statistic of 2.038 (greater than 1.96). The p-value of 0.042 indicates a significant effect, which means that perceived emotional value increases consumers' intention to repurchase.
4. Perceived Quality Value -> Brand Love: Perceived Quality Value is proven to have a significant effect on Brand Love with a coefficient of 0.210 and a t-statistic of 2.643 (greater than 1.96). The p-value of 0.008 supports this significance, indicating that the higher the perceived quality value, the higher the consumer's love for the brand.
5. Perceived Social Value -> Brand Love: Perceived Social Value has a highly significant effect on Brand Love with a coefficient of 0.514 and a t-statistic of 6.762. The p value of 0.000 supports this significance, indicating that perceived social value strongly influences brand love.
6. Perceived Emotional Value -> Brand Love: Perceived Emotional Value has a significant effect on Brand Love, with a coefficient of 0.219. The t-statistic value is 3.319, higher than the t-table value of 1.96, and the p-value of 0.001 supports that this effect is significant. This suggests that perceived emotional value increases brand love.
7. Brand Love -> Repurchase Intention: The test shows that Brand Love has a significant positive effect on Repurchase Intention with a coefficient of 0.390. The t-statistic value of 3.717 is greater than the t-table value of 1.96 at the 5% significant level, and the p value of 0.000 supports this significance. This indicates that the higher the brand love, the greater the consumer's intention to make a repeat purchase.

Known:

1. R-Square Brand Love (BL) = 0.526 indicates that the predictor variables in the model are able to explain 52.6% of the variation in the Brand Love variable. The adjusted R-Square value of 0.516 indicates that, after adjusting for the number of variables in the model, approximately 51.6% of the variation in Brand Love can still be explained by the predictor variables. This indicates that the model has a fairly good predictive power of the Brand Love variable.
2. R-Square Repurchase Intention (RI) = 0.641 indicates that the model is able to explain 64.1% of the variation in the Repurchase Intention variable. The adjusted R-Square value of 0.631 means that, after adjusting, about 63.1% of the variation in Repurchase Intention can still be explained by the predictor variables. This shows that the model has good predictive ability of the Repurchase Intention variable, providing evidence that most of the variation in repurchase intention can be predicted by the variables in this model.

The following are the results of testing the indirect effect hypothesis between X and Y through the mediation variable:

Table 6. indirect effect hypothesis between X and Y

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (O/STDEV)	P values
Perceived Emotional Value -> Brand Love -> Repurchase Intention	0,085	0,086	0,034	2,509	0,012
Perceived Quality Value -> Brand Love -> Repurchase Intention	0,082	0,083	0,040	2,056	0,040
Perceived Social Value -> Brand Love -> Repurchase Intention	0,201	0,203	0,066	3,057	0,002

Source: Processing Output with smartPLS 4.0

1. Perceived Emotional Value -> Brand Love -> Repurchase Intention: The test results show that the indirect effect of Perceived Emotional Value on Repurchase Intention through Brand Love is significant with a coefficient of 0.085. The t-statistic of 2.509 is greater than the t-table value of 1.96 at the 5% significance level, and the p-value of 0.012 supports this significance. This means that consumers' perceived emotional value affects repurchase intention indirectly through brand love.
2. Perceived Quality Value -> Brand Love -> Repurchase Intention: The indirect effect of Perceived Quality Value on Repurchase Intention through Brand Love is also significant, with a coefficient of 0.082. The t-statistic value of 2.056 is greater than 1.96, and the p-value of 0.040 corroborates this significant result. This shows that the value of quality perceived by consumers affects repurchase intention indirectly through Brand Love.
3. Perceived Social Value -> Brand Love -> Repurchase Intention: The results show that Perceived Social Value has a highly significant indirect effect on Repurchase Intention through Brand Love, with a coefficient of 0.201. The T-statistic of 3.057, greater than 1.96, and p-value of 0.002 support this significance. This signifies that perceived social value strongly influences repurchase intention through brand love.

CONCLUSION

This study confirms that Perceived Quality Value, Perceived Social Value, and Perceived Emotional Value have a significant influence on Repurchase Intention through the mediation of Brand Love. These findings suggest that consumers who perceive high quality in products, positive social value, and emotional benefits from using products tend to have a strong emotional bond with the brand, which ultimately increases their intention to repurchase. Specifically, the results of this study reveal that Perceived Quality Value has a significant effect on Repurchase Intention with the support of Brand Love as a link, which suggests that product quality can increase loyalty through brand love. Perceived Social Value was also found to have a strong influence on Brand Love, indicating the importance of social aspects in driving the emotional connection between consumers and brands. Similarly, Perceived Emotional Value was shown to influence Repurchase Intention through Brand Love, emphasising that positive emotions derived from products can strengthen consumers' relationship with brands and encourage repeat purchases.

SUGGESTION

For the Skechers company, it is important to prioritise strategies that focus on improving product quality in order to meet consumer expectations and create a positive usage experience. In addition, the company should develop marketing campaigns that highlight the social aspects of the product to build a sense of community and recognition among consumers. This approach may include collaborations with local communities or celebrities to highlight the social value of the product. Another effort that can be made is to create a pleasant emotional experience through product design and personalised customer service, which can strengthen emotional bonds and build stronger Brand Love.

For future research, it is recommended to explore other variables that can influence Repurchase Intention, such as Brand Trust and Customer Satisfaction, to gain broader insights. Research that explores the role of eWOM and the influence of social media on Brand Love is also important, given the growing digital trend. Further analyses of the role of digital platforms in shaping consumer perceptions and enhancing brand loyalty could significantly contribute to more effective marketing strategies in the future.

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