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The influence of prices and promotions on student decisions

Syaifuddin
Universitas Sebelas April Sumedang

A R T I C L E I N F O

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ABSTRACT

This research was conducted to determine the influence of price and promotion on students' decisions in choosing a private university, where the object of this research is STIE Yasa Anggana Garut. This research used a quantitative approach. The number of samples was determined using the Slovin formula, the sample obtained was 226 respondents. The data analysis used includes; validity test, simple correlation coefficient test, classical assumption test, multiple simple correlation coefficient test, coefficient of determination test, multiple linear regression analysis, Hypothesis Testing. Partial Test (t Test) and Model Feasibility Test (F Test). Simultaneously, the Price and Promotion variables have a significant influence on Student Decisions. This is proven by the calculated F value being greater than the F table value, namely 14.915 > 1.93. From the results of the multiple regression equation, it can be seen that Price and Promotion have a positive influence on Student Decisions, thus if Price and Promotion are increased then student Decisions will also increase. The coefficient of determination (R^2) is 0.49, which shows that price and promotion are able to jointly explain 49% of STIE Yasa Anggana Garut students' decisions, while the remaining 51% is influenced by other variables that were not studied. Based on these results, efforts need to be made by STIE Yasa Anggana Garut to improve student decisions by fulfilling student satisfaction with the educational services provided while still prioritizing the quality of the lecture process.

Corresponding Author:

Syaifuddin
Departement of Management
Sebelas April University Sumedang,
Jl. Angkrek Situ No.19, Situ, Kec. North Sumedang, Sumedang, West Java 45323
Email : syaifuddin.feb@unsap.ac.id

1. INTRODUCTION

The higher education market in Indonesia is experiencing very rapid development and by 2024 it is estimated that there will be 11 million higher education students enrolled in Indonesia (Vincenthio et al., 2021). In recent years, the education market has become increasingly dynamic and complex. This is because there are many educational institutions that implement appropriate marketing strategies to win a dynamic and complex competition (Kwang, 2019). Therefore, universities must compete by creating their own characteristics clearly to the public. Many businesses operating in the service sector use the services marketing mix as the main competitive strategy to achieve their

organizational goals. Currently, many educational institutions, especially private universities, are implementing marketing strategies to increase the number of students (Seehanate, 2017). Private universities are one of the universities where the level of competition is very tight when accepting new students. Universities, especially private universities, must be able to know and understand consumer behavior accurately. Private universities that want student growth must be able to adapt to changes, both to student interests and market demands (Widowati et al., 2019).

Preliminary research conducted on private university students shows that several factors that influence students in choosing private universities are physical conditions, the city where the campus is located, quality of learning, costs, facilities, socialization, location and image (Hidayat et al., 2018). Research by (Kusumawati et al., 2010) argues that higher education marketing is needed to understand the needs and desires of its customers in order to remain competitive and survive among higher education providers. This research examines the impact of fee changes on how students consider their university options. The main finding is that students from families with no history of attending university experience more disability due to higher costs (Dunnett et al., 2012). This research examines the effect of sales promotions on buying behavior among students. This research shows that consumer purchasing behavior is motivated by various types of factors, including socio-demographics, promotional tools such as price discounts, coupons, free samples, and “buy-one-get-one-free” (Yin-Fah et al., 2011). This research shows that word of mouth and university reputation influence students' decisions to study (Harahap et al., 2018). Therefore, the aim of this research is to explore and understand the needs and desires of the growing market of prospective Indonesian students in choosing universities.

Many studies have tried to analyze the factors that influence students in choosing a university, but so far not many researchers have focused their research on private universities. This research will focus on the influence of promotions and prices on students' decisions in choosing private universities in Garut Regency, namely STIE Yasa Anggana Garut. With this marketing strategy, it is hoped that private universities will be able to increase their competitiveness in the future. Thus, research on the influence of prices and promotions on student decisions not only provides valuable insights for educational institutions, but can also contribute to improving service quality, competitiveness, and overall student satisfaction.

2. RESEARCH METHOD

This research uses a quantitative approach, to determine the influence of education costs and promotions on students' decisions in choosing private universities under the ministry agency that manages private higher education in the provinces of West Java & Banten, Indonesia. Primary data was collected from 518 students for the 2015/2016 Academic Year using stratified random sampling techniques with the consideration that members of the population were able to be cultivated evenly for all classes. This is believed to be able to avoid bias towards certain groups and allow for generalization, at least within the scope of West Java. The number of samples was determined using the Slovin formula. The sample obtained was 226.2 respondents which was rounded up to 226 respondents. The instrument used in this research was a questionnaire.

The questionnaire (instrument) that will be used in the research is tested using validity and reliability tests first to produce a valid and reliable instrument. By using valid and reliable instruments in data collection, it is hoped that the research results will be valid, reliable and objective.

The data analysis used includes: Simple Correlation Test. To determine the relationship between education costs and promotions on student decisions, Product Moment correlation coefficient analysis is used; Multiple correlation analysis. To find out how much influence the independent variables of education and promotion costs have on

the dependent variable (Student Decision); Testing the coefficient of determination. Aims to measure the magnitude of the influence of Education Fees, Promotions on Student Decision variables; Multiple linear regression analysis is used to determine the influence between the independent variable and the dependent variable; Hypothesis testing. Partial Test (t Test) and Model Feasibility Test (F Test).

3. RESULTS AND DISCUSSIONS

3.1 Research result

a. Price Instrument Validity Test

Table 1. Price Instrument Item Analysis Data

Correlations								
		ITEM_1	ITEM_2	ITEM_3	ITEM_4	ITEM_5	ITEM_6	TOTAL
ITEM_1	Pearson Correlation	1	.169	.071	.184	.206	.051	.460**
	Sig. (2-tailed)		.123	.518	.093	.060	.645	.000
	N	84	84	84	84	84	84	84
ITEM_2	Pearson Correlation	.169	1	-.012	.387**	.508**	.196	.634**
	Sig. (2-tailed)	.123		.912	.000	.000	.074	.000
	N	84	84	84	84	84	84	84
ITEM_3	Pearson Correlation	.071	-.012	1	.259*	.145	.215*	.472**
	Sig. (2-tailed)	.518	.912		.017	.189	.050	.000
	N	84	84	84	84	84	84	84
ITEM_4	Pearson Correlation	.184	.387**	.259*	1	.325**	.101	.633**
	Sig. (2-tailed)	.093	.000	.017		.003	.361	.000
	N	84	84	84	84	84	84	84
ITEM_5	Pearson Correlation	.206	.508**	.145	.325**	1	.387**	.729**
	Sig. (2-tailed)	.060	.000	.189	.003		.000	.000
	N	84	84	84	84	84	84	84
ITEM_6	Pearson Correlation	.051	.196	.215*	.101	.387**	1	.587**
	Sig. (2-tailed)	.645	.074	.050	.361	.000		.000
	N	84	84	84	84	84	84	84
TOTAL	Pearson Correlation	.460**	.634**	.472**	.633**	.729**	.587**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	
	N	84	84	84	84	84	84	84

**. Correlation is significant at the 0.01 level (2-tailed).
*. Correlation is significant at the 0.05 level (2-tailed).
Source: Processed Primary Data, 2023

All items on the price instrument were declared valid, with a correlation coefficient between 0.460 and 0.729. Item 5 has the highest validity (0.729), while item 1 has the lowest validity (0.460).

b. Test the Validity of Promotional Instruments

Table 2. Promotion Instrument Item Analysis Data

Correlations								
		ITEM_1	ITEM_2	ITEM_3	ITEM_4	ITEM_5	ITEM_6	TOTAL
ITEM_1	Pearson Correlation	1	.437**	.150	.383**	-.001	-.014	.496**
	Sig. (2-tailed)		.000	.173	.000	.990	.899	.000
	N	84	84	84	84	84	84	84
ITEM_2	Pearson Correlation	.437**	1	.430**	.462**	.264*	.132	.710**
	Sig. (2-tailed)	.000		.000	.000	.015	.231	.000
	N	84	84	84	84	84	84	84
ITEM_3	Pearson Correlation	.150	.430**	1	.513**	.289**	.298**	.715**
	Sig. (2-tailed)	.173	.000		.000	.008	.006	.000
	N	84	84	84	84	84	84	84

ITEM_4	Pearson Correlation	.383**	.462**	.513**	1	.237*	.232*	.765**
	Sig. (2-tailed)	.000	.000	.000		.030	.034	.000
	N	84	84	84	84	84	84	84
ITEM_5	Pearson Correlation	-.001	.264*	.289**	.237*	1	.355**	.567**
	Sig. (2-tailed)	.990	.015	.008	.030		.001	.000
	N	84	84	84	84	84	84	84
ITEM_6	Pearson Correlation	-.014	.132	.298**	.232*	.355**	1	.531**
	Sig. (2-tailed)	.899	.231	.006	.034	.001		.000
	N	84	84	84	84	84	84	84
TOTAL	Pearson Correlation	.496**	.710**	.715**	.765**	.567**	.531**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	.000	
	N	84	84	84	84	84	84	84

**. Correlation is significant at the 0.01 level (2-tailed).
*. Correlation is significant at the 0.05 level (2-tailed).
Source: Processed Primary Data, 2023

All items in the promotion instrument were declared valid, with a correlation coefficient between 0.496 and 0.765. Item 4 has the highest validity (0.765), while item 1 has the lowest validity (0.496).

c. Validity Test of Student Decision Instruments

Table 3. Data Analysis of Student Decision Instrument Items

Correlations

		ITEM_1	ITEM_2	ITEM_3	ITEM_4	ITEM_5	ITEM_6	ITEM_7	ITEM_8	ITEM_9	TOTAL
ITEM_1	Pearson Correlation	1	-.103	.462**	.338**	.402**	.465**	-.166	-.159	.036	.567**
	Sig. (2-tailed)		.353	.000	.002	.000	.000	.131	.150	.746	.000
	N	84	84	84	84	84	84	84	84	84	84
ITEM_2	Pearson Correlation	-.103	1	.315**	-.060	-.049	.085	.352**	.142	.147	.362**
	Sig. (2-tailed)	.353		.004	.589	.657	.442	.001	.199	.181	.001
	N	84	84	84	84	84	84	84	84	84	84
ITEM_3	Pearson Correlation	.462**	.315**	1	.381**	.248*	.348**	.282**	.073	-.072	.666**
	Sig. (2-tailed)	.000	.004		.000	.023	.001	.009	.507	.513	.000
	N	84	84	84	84	84	84	84	84	84	84
ITEM_4	Pearson Correlation	.338**	-.060	.381**	1	.416**	.285**	.070	.178	.158	.618**
	Sig. (2-tailed)	.002	.589	.000		.000	.009	.524	.106	.152	.000
	N	84	84	84	84	84	84	84	84	84	84
ITEM_5	Pearson Correlation	.402**	-.049	.248*	.416**	1	.524**	.065	.127	-.005	.620**
	Sig. (2-tailed)	.000	.657	.023	.000		.000	.555	.248	.961	.000
	N	84	84	84	84	84	84	84	84	84	84
ITEM_6	Pearson Correlation	.465**	.085	.348**	.285**	.524**	1	-.131	-.145	.170	.632**
	Sig. (2-tailed)	.000	.442	.001	.009	.000		.235	.189	.123	.000
	N	84	84	84	84	84	84	84	84	84	84
ITEM_7	Pearson Correlation	-.166	.352**	.282**	.070	.065	-.131	1	.509**	-.016	.348**
	Sig. (2-tailed)	.131	.001	.009	.524	.555	.235		.000	.883	.001
	N	84	84	84	84	84	84	84	84	84	84
ITEM_8	Pearson Correlation	-.159	.142	.073	.178	.127	-.145	.509**	1	.178	.354**
	Sig. (2-tailed)	.150	.199	.507	.106	.248	.189	.000		.105	.001
	N	84	84	84	84	84	84	84	84	84	84
ITEM_9	Pearson Correlation	.036	.147	-.072	.158	-.005	.170	-.016	.178	1	.357**
	Sig. (2-tailed)	.746	.181	.513	.152	.961	.123	.883	.105		.001
	N	84	84	84	84	84	84	84	84	84	84
TOTAL	Pearson Correlation	.567**	.362**	.666**	.618**	.620**	.632**	.348**	.354**	.357**	1
	Sig. (2-tailed)	.000	.001	.000	.000	.000	.000	.001	.001	.001	
	N	84	84	84	84	84	84	84	84	84	84

**. Correlation is significant at the 0.01 level (2-tailed).
*. Correlation is significant at the 0.05 level (2-tailed).
Source: Processed Primary Data, 2023

All items on the student decision instrument were declared valid, with a correlation coefficient between 0.348 and 0.656. Item 3 has the highest validity (0.656), while item 7 has the lowest validity (0.348).

All items on the student decision instrument were declared valid, with a correlation coefficient between 0.348 and 0.656. Item 3 has the highest validity (0.656), while item 7 has the lowest validity (0.348).

a. Price Instrument Reliability Test

Table 4. Price Instrument Reliability Test

Reliability Statistics	
Cronbach's Alpha	N of Items
,617	6

The price instrument has been proven valid and reliable, with a Cronbach's alpha coefficient of 0.617, indicating that the instrument can be used for data collection.

b. Reliability Test of Promotional Instruments

Table 5. Reliability Test of Promotional Instruments

Reliability Statistics	
Cronbach's Alpha	N of Items
,703	6

The promotional instrument was proven to be valid and reliable, with a Cronbach's alpha coefficient of 0.703, so it can be used for data collection.

c. Reliability Test of Student Decision Instruments

Table 6. Reliability Test of Promotional Instruments

Reliability Statistics	
Cronbach's Alpha	N of Items
,631	9

The student decision instrument has been proven valid and reliable, with a Cronbach's alpha coefficient of 0.631, so it can be used for data collection.

3.2 Classic assumption test

a. Multicollinearity Test

Table 7. Multicollinearity Test

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	Price	.165	6.044
	Promotion	.546	1.831

b. Dependent Variable: Student_Decisions

There are no price and promotion variables that have a tolerance value of more than 5, indicating that there is no multicollinearity between the independent variables in the regression model. Therefore, the regression model is suitable to be used to predict student decisions based on independent variables.

c. Heteroscedasticity Test

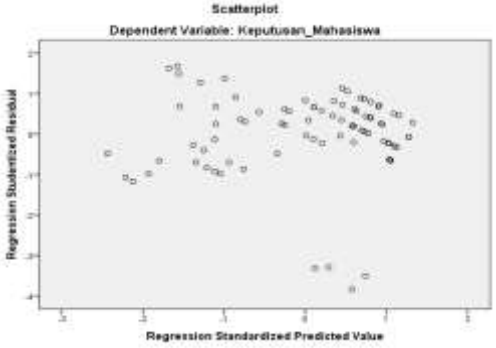

Figure 1. Heteroscedasticity Tes

There is no heteroscedasticity in the data processing results, because the pattern of distribution of points above and below 0 on the Y axis does not form a certain regular pattern.

d. Normality test

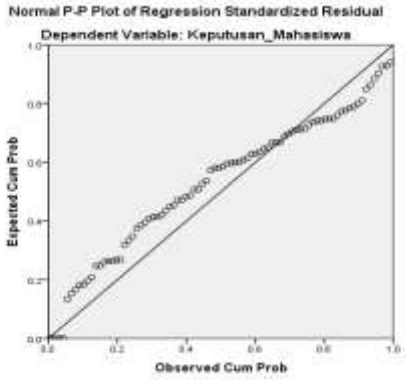

Figure 2. Normality test

The regression model meets the assumption of normality because the data spreads around the diagonal line and follows its direction, and the histogram graph shows a normal distribution pattern.

e. Autocorrelation Test

Table 8. Autocorrelation Test

Model Summary[b]					
Model	R	R Square	Adjusted Square	RStd. Error of the Estimate	Durbin-Watson
1	.699[a]	.489	.456	2.581	1.527

a. Predictors: (Constant), Promotions, Prices
b. Dependent Variable: Student_Decisions

Based on the SPSS test results above, the value of d=1.527 appears. This shows that the test is considered convincing and there are test results.

f. Analysis of the Influence of Prices and Promotions on Student Decisions

Table 9. Correlation Test

		Price	Promotion	Student_Decisions
Price	Pearson Correlation	1	.657**	.531**
	Sig. (2-tailed)		.000	.000
	N	84	84	84
Promotion	Pearson Correlation	.657**	1	.241*
	Sig. (2-tailed)	.000		.027
	N	84	84	84
Student_Decisions	Pearson Correlation	.531**	.241*	1
	Sig. (2-tailed)	.000	.027	
	N	84	84	84

**. Correlation is significant at the 0.01 level (2-tailed).

*. Correlation is significant at the 0.05 level (2-tailed).

Based on calculations, the results obtained were r = 0.699 indicating a positive relationship between price, promotion and student decisions. Thus, price and promotion together have a strong influence on student decisions, because the correlation coefficient is in the interval 0.60-0.799.

Table 10. coefficient of determination test

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.699[a]	.489	.456	2.581	.489	14.915	5	78	.000

a. Predictors: (Constant), Promotions, Prices

Coefficient of determination test

$$KD = R_s^2 \times 100\%$$

= 0,699² X 100%

= 49%

From these calculations, the contribution of price and promotion to student decisions at STIE Yasa Anggana Garut is 49%, while 51% is influenced by other factors not examined in this research.

Table 11. Regression Test

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.693	4.349		1.079	.284
	Price	-.085	.275	-.062	-.309	.758
	Promotion	-.135	.121	-.123	-1.119	.267

a. Dependent Variable: Student_Decisions

So the multiple regression equation is:

$Y = 4{,}693 - 0{,}348X_1 - 0{,}085X_2 - 0{,}135X_3 - 0{,}601X_4 - 0{,}838X_5$

From the regression equation, it can be seen that increasing prices and promotions will increase student decisions because both have a positive influence.

Hypothesis testing. Partial Test (t Test) and Model Feasibility Test (F Test).

Table 12. Hypothesis Test

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	496.938	5	99.388	14.915	.000[b]
	Residual	519.764	78	6.664		
	Total	1016.702	83			

a. Dependent Variable: Student_Decisions
b. Predictors: (Constant) Promotions, Prices

Based on calculations, the F test produces a value of 14.915, which is greater than the table f value. Therefore, H0 is rejected, which means that price and promotion simultaneously influence student decisions.

3.3 Discussion result

a. The Influence of Prices/Tuition Costs and Promotions on Students' Decisions in Choosing STIE Yasa Anggana Garut

Simultaneously, the Price and Promotion variables have a significant influence on Student Decisions. This is proven by the calculated F value being greater than the F table value, namely 14.915 > 1.93. From the results of the multiple regression equation, it can be seen that Price and Promotion have a positive influence on Student Decisions, thus if Price and Promotion are increased then student Decisions will also increase. The coefficient of determination (R^2) is 0.49, which shows that price and promotion are able to jointly explain 49% of STIE Yasa Anggana Garut students' decisions, while the remaining 51% is influenced by other variables that were not studied. Based on these results, efforts need to be made by STIE Yasa Anggana Garut to improve student decisions by fulfilling student satisfaction with the educational services provided while still prioritizing the quality of the lecture process. Apart from that, it is also necessary to pay attention to the facilities and infrastructure that support the educational function of the higher education institution. As well as the performance of human resources which includes teaching staff and educational staff, it is also best to serve students well, quickly and appropriately so that students feel satisfied with the services provided. Promotional activities also need to be increased so that the existence of STIE "Yasa Anggana" Garut is known to the public and prospective students outside Garut Regency. These results and discussion are in accordance with the results of research conducted previously by previous researchers, such as that conducted by (Bunga, 2019). There is a significant influence simultaneously or together with the variables Promotion (X1), Product (X2), People (X3), Cost (X4), and Location (X5) on the Decision to Choose a Study (Y) at the Faculty of Economics and Business, Nusa Cendana University, Kupang. Overall, all variables are important for the community to consider in continuing their education at the Nusa Cendana University Kupang State University. However, in contrast to the results of research conducted by (Sitanggang et al., 2021), it is known that significant factors influence student decisions, including: study program factors (0.10), university image (0.17), social factors (0.12), motivation (0.32), attitude (0.72), and perception (0.31). The construct that has a greater influence on student decisions is attitude. Through the research that has been carried out, it is also known that the factors that influence the image of higher education are study programs, as well as factors that influence attitudes, namely study programs, university image, social, perception and motivation.

4. CONCLUSION

The results of this research show that: Price/cost of education influences students' decisions in choosing STIE Yasa Anggana Garut. It is also important to know that the costs incurred by these students are of course to get a benefit or value from what they

spend and what they get while studying at STIE Yasa Anggana Garut. Because students will compare expectations and reality, this will have implications for student satisfaction. If students are satisfied, it will be a form of promotion for STIE Yasa Anggana Garut. So that STIE Yasa Anggana Garut in carrying out the recruitment process for new students in the future does not need to incur large costs, when students who are already on campus and even those who have become alumni will participate in promotions to attract prospective new students in the environment around them when they satisfied.

The results of this study suggest that improvements in pricing and promotions will contribute positively to student decisions, which can help institutions increase their attractiveness in the market. The implication of this research is that colleges and educational institutions need to pay close attention to how they set prices and design their promotional strategies to influence student decisions.

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