

---

**CONSUMER TRUST AS A MEDIATOR: THE INFLUENCE OF PRICE PERCEPTION AND BRAND IMAGE ON SCHOOL CHOICE DECISION (CASE STUDY AT AR-RAHMAN EXCELLENCE JUNIOR HIGH SCHOOL)**



**Desy Lestari<sup>1</sup>**  
Universitas Pakuan, Bogor, Indonesia  
[desy.pasca.unpak@gmail.com](mailto:desy.pasca.unpak@gmail.com)

**Hari Muharam<sup>2</sup>**  
Universitas Pakuan, Bogor, Indonesia  
[hari.muharam@unpak.ac.id](mailto:hari.muharam@unpak.ac.id)

**Agus Setyo Pranowo<sup>3</sup>**  
Universitas Pakuan, Bogor, Indonesia  
[agussetyo@unpak.ac.id](mailto:agussetyo@unpak.ac.id)

---

**Abstract**

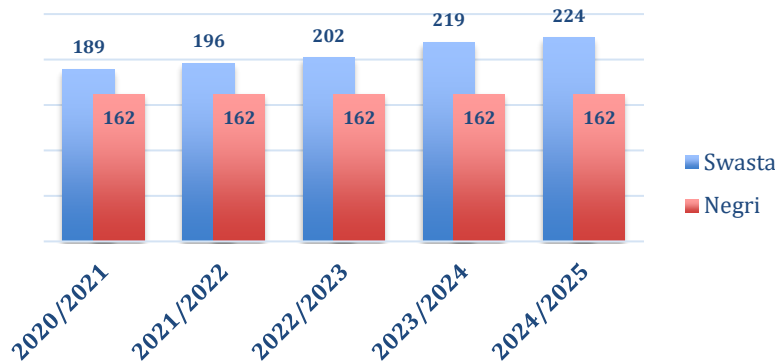
This research aims to determine the influence of price perception, brand image, and consumer trust on the decision to choose Ar-Rahman Excellent Junior High School, which is expected to provide input for the institution to increase the number of new student admissions each year. The sample in this study consists of parents of students who enrolled in the 2022/2023 academic year up to 2024/2025. Sampling was conducted using probability sampling with the simple random sampling method. Data analysis using Structural Equation Modeling (SEM) with the LISREL 8.80 program. The research results show that partially, price perception has a negative but insignificant effect on consumer trust, while brand image has a positive and significant effect. Price perception and brand image also have a positive and significant influence on the decision to choose Ar-Rahman Excellent Junior High School. Brand image proved to be the most dominant variable in influencing the decision to choose. Additionally, consumer trust also has a positive and significant influence on this decision. Simultaneously, price perception and brand image explain 82.8% of the variation in consumer trust, while price perception, brand image, and consumer trust together explain 89.2% of the variation in the decision to choose.

**Keywords:** Brand Image, Consumer Trust, Price Perception, Purchase Decision

## INTRODUCTION

Education is a strategic foundation in developing the quality of human resources (Susilo, 2020; Anwar, 2022). The Indonesian government is implementing a 12-year compulsory education program to expand equitable access to primary and secondary education (Kusuma et al., 2024), with junior high schools serving as a bridge to more complex and quality education. Although the national gross enrollment rate for junior high school reached 92.51% (BPS, 2023), there are still disparities in access, especially in remote areas and large districts like Sukabumi.

### In The Unit

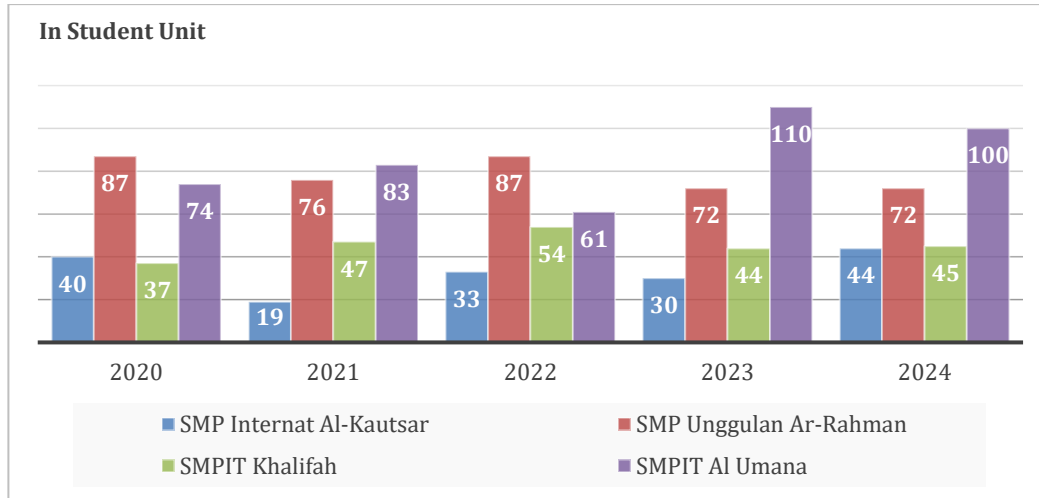


**Figure 1**  
**Growth of Junior High Schools in Sukabumi Regency**

Source : Sukabumi District Education Office, 2024

The data in the image above shows that the significant growth of private schools based on pesantren or boarding schools in Sukabumi Regency has offset the stagnation in the number of public schools over the past five years. This phenomenon opens up space for institutional competition among private schools in attracting parental interest through the offering of holistic character, spiritual, and academic education.

PPDB is also an important moment for parents and prospective students who want an education that meets their expectations. Based on the recapitulation of data from several private boarding schools in Sukabumi Regency, SMP Unggulan Ar-Rahman is one of the pesantren-based educational institutions in Sukabumi that has been accredited A and offers programs in tahfidz (memorization of the Quran), noble character, life skills, and foreign language proficiency. SMP Unggulan Ar-Rahman is widely known for the various achievements of its students, both in academic and non-academic fields such as Tahfidz, sports, language, and art, thus enabling the holistic development of students' talents and potential.



**Figure 2**  
**New Student Admissions at Several Private Junior High School Boarding Schools in Sukabumi Regency, 2020 - 2024**

Source: Internal school data, 2024

Based on data on the number of new students from 2020 to 2024, SMP Unggulan Ar-Rahman shows a fluctuating pattern, reflecting instability in attracting prospective students. This condition indicates a decline in the school's attractiveness, which warrants attention. This stagnation becomes even more significant when compared to the development of other schools, particularly SMPIT Al Umana, which shows a positive growth trend, even exceeding 110 students in 2023 and 100 students in 2024. This means that most parents are starting to shift their preferences to schools that are considered more promising in terms of quality, reputation, or the information services provided.

This condition is not unrelated to psychological and perceptual factors that influence parents' decision-making in choosing schools for their children. Recent studies indicate that the decision to choose an educational institution is significantly influenced by three main factors: brand image, consumer trust, and price perception. The stagnation experienced by SMP Unggulan Ar-Rahman over the past two years can be attributed to a possible weakening of parental perception of the school's image, a decline in trust in the quality of educational services, or a mismatch between the price offered and the perceived benefits. It is believed that rational and emotional factors in parental decision-making have not been fully accommodated by school marketing and service strategies.

## REVIEW OF LITERATURE

This research uses consumer behavior theory as its main framework, which, according to Kotler and Keller (2019) is the study of how individuals, groups, and organizations select, purchase, use, and dispose of products, services, ideas, or experiences to meet their needs and desires. Kotler and Armstrong (2016) add that this behavior is highly influenced by psychological factors, including motivation (strong needs that drive the search for satisfaction), perception (the process by which individuals select, organize, and interpret information), learning (behavioral changes from experience), as well as beliefs and attitudes (consistent descriptive and evaluative views towards an object).

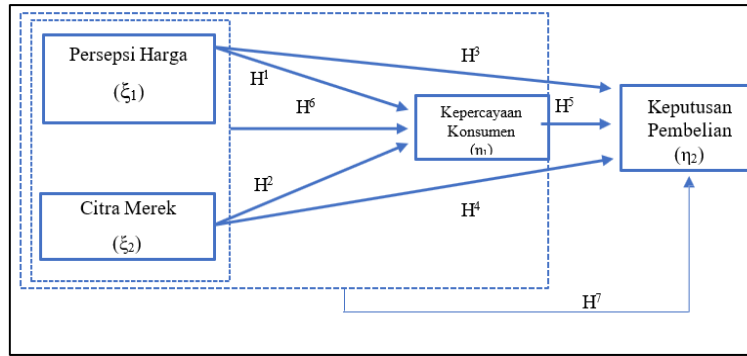
Price perception is defined as consumers' understanding of price information that forms meaning in their minds (Peter & Olson, 2014). It's not just about the monetary value, but how consumers perceive the price as fair, cheap, or expensive in relation to the product's benefits. Muharam et al. (2023) refer to it as a subjective process where consumers become aware of, remember, interpret, and select objects after selective perception. Key price perception indicators include: Consumer Assessment (experience-based evaluation), Financial Capability (consumer purchasing power), Price Affordability (price meets expectations), Price-Quality Alignment (price is proportional to quality), Price-Benefit Alignment (benefits are proportional to price), and Price Comparison with Others (competitive pricing). This concept also includes odd pricing and limited-time pricing. In general, price perception is a consumer's assessment and associated emotional form regarding the appropriateness of the price offered by the seller and its comparison to competitors, and it can be an indicator of quality where high-quality products can be priced high.

Brand image is a crucial asset for companies, reflecting their identity and commitment (Tjiptono, 2015). A brand is a visual symbol or combination of elements that distinguishes a product or service from its competitors. Brand image is the overall representation of perceptions and associations formed in consumers' minds regarding a brand, influenced by information and experiences. Image-forming elements include quality, reliability, price, design, and values (Hasan, 2013). A positive brand image significantly influences purchase intention and decisions, as well as builds loyalty (Wijayanto & Suharti, 2018).

Customer trust is the belief and expectation of consumers towards a product or company, formed from the attributes and benefits offered, as well as repeated experiences (Sitorus & Yustisia, 2018; Mowen & Minor, 2018). Trust is deeper than satisfaction and is crucial for long-term relationships and loyalty. Priansa (2017) adds that trust involves belief in good intentions, honesty, and integrity. Kotler and Keller (2016) emphasize consistency and integrity. Types of trust can include qualitative (difficult to verify), functional (fulfills promises), relational (long-term relationships), institutional (reputation), and situational (changes based on context).

Purchase decision is a core concept in consumer behavior, reflecting the outcome of a series of stages ranging from need identification to post-purchase behavior. In the context of education, this is often referred to as "school choice" or "decision-making," which are conceptually equivalent. Parents go through a process of evaluating criteria (price, quality, image), gathering information, evaluating alternatives, and then making a decision about school choice (Tuti, 2020; Hanifyanto et al., 2022). In service marketing, "choosing" an educational service is a transactional decision that involves a commitment of resources and expectations of reciprocal value, similar to "purchasing" other goods or services.

To provide a clear overview of this research, a conceptual framework was developed as shown in the figure below :



**Figure 3**  
**Conceptual Framework**

Based on the framework in Figure 3, the following hypothesis is formulated as a preliminary answer to the research problem :

- H1** : There is a positive influence of price perception on consumer trust.
- H2** : There is a positive influence of brand image on consumer trust.
- H3** : There is a positive influence of price perception on purchase decisions.
- H4** : There is a positive influence of brand image on purchase decisions.
- H5** : There is a positive influence of consumer trust on purchase decisions.
- H6** : There is a positive influence of price perception and brand image combined on consumer trust.
- H7** : There is a positive influence of price perception, brand image, and consumer trust combined on purchase decisions

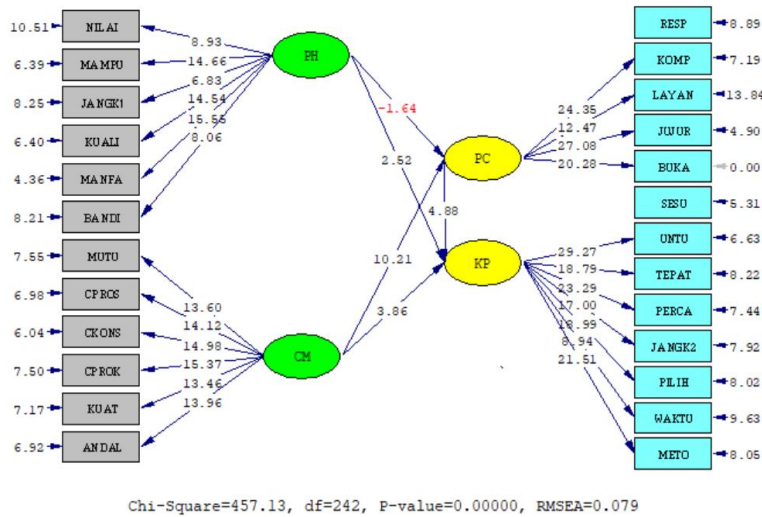
## RESEARCH METHOD

This research uses a quantitative approach with a survey method as the primary data collection technique. Primary data was obtained through a closed questionnaire based on Google Forms, distributed to parents of students at Ar-Rahman Excellent Junior High School who had chosen the school for their children.

The study population consisted of 222 parents of students from the academic years 2022/2023 to 2024/2025. Sampling was conducted using probability sampling techniques with the simple random sampling method. Samples were taken randomly from a representation of each generation. The sample size was calculated using Slovin's formula with a 5% margin of error, resulting in 143 respondents.

The data processing technique uses the Structural Equation Modeling (SEM) method with the assistance of LISREL 8.80 software. SEM is used to analyze the relationships between latent variables and their indicators simultaneously. The analysis stages include model building, parameter estimation, model fit testing, and model modification if necessary (Hair et al., 2019).

**RESULTS AND DISCUSSION**



**Figure 4**  
**Structural Model Diagram T-Values**

Source: Data processed by Lisrel 8.80, 2025

The image above shows the relationships between variables in this study. The results of the estimation and significance testing for latent variables and the paths between latent variables are obtained. A structural path is considered significant if the calculated t-value reaches or exceeds the table t-value of 1.96. Conversely, if the calculated t-value is below the table t-value of 1.96, or if the calculated F-value is lower than the table F-value, then the path coefficient parameter is considered insignificant (Ghazali & Latan, 2020). Hypothesis testing and structural equation modeling can be stated as follows :

**Table 1**  
**Partial Hypothesis Test Results**

Description	T-Val.	Standardized Solutions	Result
Price Perception → Consumer Trust	-1.645	-0.106	Rejected
Brand Image → Consumer Trust	10.214	0.987	Accepted
Price Perception → Purchase Decision	2.516	0.136	Accepted
Brand Image → Purchase Decision	3.860	0.424	Accepted
Consumer Trust → Purchase Decision	4.880	0.440	Accepted

Source: Data processed by Lisrel 8.80, 2025

**The Influence of Price Perception (ξ1) on Consumer Trust (η1)**

The hypothesis of this research states that there is a direct positive influence between Brand Image and Consumer Trust. The analysis results show that the calculated t-value of -1.645 is less than the table t-value of 1.96, leading to the conclusion that Price Perception has a negative and non-significant effect on Consumer Trust at SMP Unggulan Ar-Rahman. This means that the higher the price perception in terms of price-benefit suitability, the lower the level of consumer trust.

The results of this study are consistent with and also support previous research conducted by Zielke, De Toni, and Mazzon (2023), which found that low price perceptions

of a brand actually have a negative impact on consumer purchase intention. Similarly, the conclusion of Demtsura et al.'s (2017) research indicates that perceived value is a significant determinant of educational service purchase decisions.

### **The Influence of Brand Image ( $\xi_2$ ) on Consumer Trust ( $\eta_1$ )**

The hypothesis of this study states that there is a direct positive influence between Brand Image and Consumer Trust. The analysis results show a calculated t-value of 10.214 > a table of 1.96, leading to the conclusion that Brand Image has a positive and significant effect on Consumer Trust at Ar-Rahman Excellent Junior High School. This means that the higher parents' perception of the school's brand image, particularly the educational product image offered, the greater the likelihood they will choose Ar-Rahman Excellent Junior High School as their child's place of education. This finding is consistent with the results of Desembrianita's (2021) research, which showed that brand image has a positive effect on customer trust.

### **The Influence of Price Perception ( $\xi_1$ ) on the Purchase Decision ( $\eta_2$ )**

The research hypothesis states that there is a direct positive influence between price perception and purchasing decisions. The analysis results show a calculated t-value of 2.516 > a table t-value of 1.96, so it can be concluded that the influence of price perception on purchasing decisions is significant and positive. This means that the higher consumers' perception of the price-benefit fit, the greater the likelihood they will register.

This finding aligns with research by Benhardy et al. (2020), which showed that price perception positively influences the intention to purchase online educational services, especially when mediated by brand trust. This study was conducted on the Binus Online Learning platform and emphasizes the importance of fair price perception in shaping consumer purchasing decisions. Research by Winarno et al. (2020) shows that price perception not only influences initial purchasing decisions but also impacts long-term retention and loyalty, aligning with Iskandar's (2021) finding that price directly affects the decision to choose an elementary school.

### **The Influence of Brand Image ( $\xi_2$ ) on Purchase Decision ( $\eta_2$ )**

The hypothesis of this study states that there is a direct positive influence between Brand Image and Purchase Decision. The analysis results show a calculated t-value of 3.860 > t-table 1.96, leading to the conclusion that Brand Image has a positive and significant influence on the Purchase Decision of Ar-Rahman Excellent Junior High School. This means that the higher the consumer response on the Product Image indicator, the higher the level of choice decisions. This aligns with the results of previous research by Permatahti (2023), which found that brand image positively influences the decision to enroll in BIMBA AIUEO.

### **The Influence of Consumer Trust ( $\eta_1$ ) on the Purchase Decision ( $\eta_2$ )**

The hypothesis of this study states that there is a direct positive influence between price perception and purchase decision. The analysis results show a calculated t-value of 4.880 > t-table 1.96, so it can be concluded that the influence of consumer trust on purchase decision is significant and positive. This means that the higher the consumer trust in honesty, the greater the likelihood they will make a decision to choose/register.

This aligns with previous research conducted by Uripto (2023), which found that consumer trust also has a direct influence on the decision to choose. And also with the research by Djan et. Al. (2020) found that trust did not significantly affect purchasing

decisions. This indicates that although trust is important, in this context, it is not strong enough to directly drive purchasing decisions.

### **The Influence of Price Perception ( $\xi_1$ ) and Brand Image ( $\xi_2$ ) Stimulant on Consumer Trust ( $\eta_1$ )**

**Table 2**  
**Simultaneous Hypothesis Testing on Consumer Trust**

Description	F-Val.	R-Square	Result
Price Perception and Brand Image Stimulant Influence $\rightarrow$ Consumer Trust	336.98	0.828	Accepted

Source: Data processed by Lisrel 8.80, 2025

Based on the data analysis results, the calculated F value is greater than the table F value, which is  $336.98 > 3.91$ . The significance test was performed using the F-test at a significance level of  $\alpha = 0.05$ . Thus,  $H_0$  is rejected and  $H_1$  is accepted, which means the hypothesis stating that Price Perception, Brand Image, and Consumer Trust jointly influence the Decision to Choose can be accepted. The coefficient of determination  $R^2 = 0.828$ . This result indicates that the combined contribution of Price Perception and Brand Image to Consumer Trust is 82.8%, with the remaining 17.2% influenced by other unstudied variables.

The conclusion of the sixth hypothesis states that there is a significant influence of Price Perception and Brand Image combined on Consumer Trust, in this case, parents. The better and more positive the response to the Price Perception and Brand Image of the products/services offered by SMP Unggulan Ar-Rahman, the better consumer trust will be. This aligns with the research findings of Hanifiyanto (2022), which showed that price has a proven positive and significant effect on the decision to choose a school.

### **The Influence of Price Perception ( $\xi_1$ ), Brand Image ( $\xi_2$ ), and Consumer Trust ( $\eta_1$ ) on the Purchase Decision ( $\eta_2$ )**

**Table 3**  
**Simultaneous Hypothesis Testing on Purchase Decision**

Description	F-Val.	R-Square	Result
Price Perception, Brand Image, and Consumer Trust Stimulant Influence $\rightarrow$ Purchase Decision	382.68	0.892	Accepted

Source: Data processed by Lisrel 8.80, 2025

Based on the data analysis results, the significance test was performed using the F-test at a significance level of  $\alpha = 0.05$ , and the calculated F value was  $382.68 > 3.06$ . Thus,  $H_0$  is rejected and  $H_1$  is accepted, which means the hypothesis stating that Price Perception, Brand Image, and Consumer Trust jointly influence Purchase Decision can be accepted. The coefficient of determination  $R^2 = 0.892$ . This result indicates that the contribution of Price Perception, Brand Image, and Consumer Trust jointly influencing Purchase Decision is 89.2%, and the remaining 10.08% is influenced by other unstudied variables.

This is in line with previous research that institutional image, price, and service quality simultaneously influence the public's decision to choose Young Indonesian futsal school (Hakim 2017) and what was stated by Hutapea (2024) that customer trust is proven to be an important factor in strengthening the relationship between service quality, brand image, and purchasing decisions. Oktora (2019) stated that Brand Image and Price have an

impact on the decision to become a student at STIE IPWIJA. Mahliza's (2020) research showed that Brand Image and Security were proven to have a significant positive effect on consumer trust. The higher the brand image and perceived safety assurance, the higher the level of consumer trust in online sellers. Second, consumer trust has been proven to have a positive and significant impact on online purchasing decisions. When consumers feel confident about the seller's integrity, competence, and goodwill, they are more likely to make a purchase. The results support the idea that building trust through a strong brand image, transaction security, and risk reduction is an important strategy for increasing purchase decisions in e-commerce.

## CONCLUSION

The research results indicate that, partially, price perception has a negative but non-significant effect on consumer trust at SMP Unggulan Ar-Rahman. This means that a 1% increase in price perception tends to decrease consumer trust by 0.106 units, although this effect is not statistically significant. Conversely, brand image has been proven to have a positive and significant influence on consumer trust. Every 1% increase in brand image can boost consumer trust by 0.987 units.

Furthermore, price perception also shows a positive and significant influence on the decision to choose a school. A 1% increase in price perception can lead to a 0.136 unit increase in the decision to choose. Similarly, brand image has a positive and significant influence on the decision to choose, with a contribution of 0.424 units for every 1% increase in brand image. This finding indicates that brand image is the most dominant variable in influencing parents' decisions to choose Ar-Rahman Excellent Junior High School. A strong and positive brand image has successfully built confidence in the minds of prospective parents to enroll their children. Additionally, consumer trust was also proven to have a positive and significant influence on the decision to choose. Every 1% increase in consumer trust will increase the decision to choose by 0.440 units.

Simultaneously, price perception and brand image were proven to have a significant influence on consumer trust with a coefficient of determination ( $R^2$ ) of 0.828, indicating that 82.8% of the variation in consumer trust can be explained by these two variables. Meanwhile, price perception, brand image, and consumer trust together influence the decision to choose with an  $R^2$  value of 0.892. This means that 89.2% of the variation in the decision to choose can be explained by these three variables, while the remaining 10.8% is influenced by other factors not examined in this study.

## REFERENCES

- BPS Jawa Barat. (2024). *Kabupaten Sukabumi dalam angka 2024*. <https://sukabumikab.bps.go.id>
- BPS Jawa Barat. (2024). *Provinsi Jawa Barat dalam angka 2024*. <https://jabar.bps.go.id>
- Demtsura, S. S., & Dmitriyeva, Y. Y. (2017). The perception of prices by consumers of educational services. *Revista ESPACIOS*, 38(50), 5. <https://www.revistaespacios.com/a17v50n05/17500505.html>
- Departemen Pendidikan Nasional. (2006). *Standar isi kurikulum tingkat satuan pendidikan*. Depdiknas.

- Djan, I., & Adawiyah, S. R. (2020). The effect of convenience and trust to purchase decision and its impact to customer satisfaction. *International Journal of Business and Economics Research*, 9(4), 263–269. <https://doi.org/10.11648/j.ijber.20200904.23>
- Ghozali, Imam., & Latan, H. (2020). *Partial Least Squares: Konsep, Teknik, dan Aplikasi Menggunakan Program SmartPLS 3.0 (2nd ed.)*. Badan Penerbit - Undip.
- Hair, et al. (2019). *Multivariate Data Analysis 8 Ed*. Canada: Cengage Learning.
- Hanifyanto, G. Y., Djumarno, D., & Nurmahdi, A. (2022). Marketing mix analysis of repurchase intention with variable of mediation purchase decision of parents of SD Strada students in Jakarta. *International Journal of Innovative Science and Research Technology*, 7(7), 1196–1206. <https://ijisrt.com>
- Hutama, K. Y., & Ekawati, N. W. (2020). The influence of price fairness and corporate image on customer loyalty towards trust. *American Journal of Humanities and Social Sciences Research (AJHSSR)*, 4(8), 209–214. <https://www.ajhssr.com>
- Iskandar, A. S., Ilham, B. R., Ilham, D., & Rahmat, R. (2021). The role of service marketing mix on the decision to choose a school: An empirical study on elementary schools. *JPPi (Jurnal Penelitian Pendidikan Indonesia)*, 7(3), 469–476. <https://doi.org/10.29210/020211177>
- Karyati, K., & Sukirno, S. (2016). Pengaruh Citra Merek Dan Persepsi Biaya Pendidikan Terhadap Minat Melanjutkan Studi. *Jurnal Pendidikan Akuntansi Indonesia*, 14(1). <https://doi.org/10.21831/jpai.v14i1.11367>
- Kotler, P., & Keller, K. L. (2012). *Marketing management (13th ed.)*. Pearson Prentice Hall.
- Kotler, P., & Keller, K. L. (2016). *Marketing management: Customer value, customer satisfaction and customer loyalty (12th ed.)*. Pearson Prentice Hall.
- Kumoro, W. B., & Krisprimandoyo, D. A. (2023). The effect of service quality, reputation, and perceived price on purchase decisions with customer satisfaction as an intervening variable (Study on parents of students at Ciputra School Surabaya). *SINERGI: Jurnal Ilmiah Ilmu Manajemen*, 13(2), 83–94.
- Kurikulum SMP. (2020). Kurikulum SMP. Kementerian Pendidikan dan Kebudayaan. <https://kurikulum.kemdikbud.go.id>
- Kusuma, J. W., Hamidah, H., Umalihayati, U., & Rini, P. P. (2024). Mengurai benang kusut kebijakan pendidikan Indonesia: Sebuah literature review analitik. *Jurnal Ilmiah Global Education*, 5(2), 1810–1826. <https://doi.org/10.55681/jige.v5i2.2772>
- Landing Page SMP Unggulan Ar-Rahman. (n.d.). <https://smp.ar-rahman.sch.id>
- Lie, B., & Nawawi, M. T. (2023). Pengaruh citra merek dan kepercayaan merek terhadap loyalitas merek dimediasi oleh persepsi harga di PT Shopee International Indonesia. *Jurnal Manajerial dan Kewirausahaan*, 5(4), 875–881. <https://doi.org/10.24912/jmk.v5i4.26929>
- Luthfi, S., Fadli, F., & Sembiring, B. K. F. (2025). The influence of brand image, price perception and service quality on parents' decisions in choosing private schools with brand trust as an intervening variable at the Yayasan Perguruan F. Tandean Tebing Tinggi. *International Journal of Asian Business and Management*, 4(3), 747–768. <https://doi.org/10.55927/ijabm.v4i3.384>
- Mahliza, F. (2020). Consumer trust in online purchase decision. *EPRA International Journal of Multidisciplinary Research (IJMR)*, 6(2), 142–149. <https://doi.org/10.36713/epra4022>

- Mintarsih, C. (2024). Pengaruh citra perguruan tinggi, personal selling, dan persepsi harga terhadap keputusan memilih perguruan tinggi dengan sikap konsumen sebagai variabel intervening pada mahasiswa Institut Bisnis dan Informatika Kesatuan. *Tesis*. Universitas Pakuan.
- Peter, J. P., & Olson, J. C. (2014). *Consumer behavior and marketing strategy (8th ed.)*. McGraw-Hill.
- PPDB Ar-Rahman. (n.d.). <https://ppdb.ar-rahman.sch.id>
- Priansa, D. J. (2017). *Perilaku konsumen*. Alfabeta.
- Profil Sekolah SMP Unggulan Ar-Rahman. (n.d.). <https://smp.ar-rahman.sch.id/profil-sekolah>
- Putri, F. D., & Nainggolan, B. M. H. (2024). Meningkatkan kepuasan pelanggan melalui persepsi harga dan customer experience: Peran customer trust sebagai mediator. *Inovasi: Jurnal Ilmiah Ilmu Manajemen*, 11(1), 22–36. <https://openjournal.unpam.ac.id>
- Sangadji, E. M., & Sopiah, S. (2014). *Perilaku konsumen: Pendekatan praktis disertai himpunan jurnal penelitian*. Salemba.
- Sitorus, O., & Yustinia, M. (2018). The influence of service quality and customer trust toward customer loyalty: The role of customer satisfaction. *International Journal for Quality Research*, 12(3), 639–654.
- Sopiah, & Sangadji, E. M. (2016). *Salesmanship (Kepemimpinan)*. PT Bumi Aksara.
- Tecoalu, M., Winoto, H. Tj., & Ferdian, F. (2021). The effect of price perception and brand awareness on service quality mediated by purchasing decisions (Study case on PT. Maybank Indonesia Finance credit products). *International Journal of Humanities, Social Science, Public Administration and Management (HUSOCPUMENT)*, 1(4), 183–195. <https://doi.org/10.51715/husocpument.v1i4.127>
- Tjiptono, F. (2015). *Strategi pemasaran (Edisi 4)*. Andi Offset.
- Tuti, M. (2020). Pengaruh persepsi harga, citra merek dan motivasi terhadap keputusan memilih kuliah di STEIN Jakarta. *Skripsi*. STEIN Jakarta.
- Zielke, S., De Toni, D., & Mazzon, J. A. (2023). Cognitive, emotional and inferential paths from price perception to buying intention in an integrated brand price image model. *SN Business & Economics*, 3(24). <https://doi.org/10.1007/s43546-022-00395-z>