

The Impact of Functional Brand Qualities and Intangible Brand Qualities Towards Perceived Value for Millennials in Indonesia

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Abstract. Purpose – The role of functional brand qualities of brand innovation and quality and intangible or symbolic brand qualities of brand experience and brand personality are considered key theoretical constructs in branding. However, this study explores and understands the degree of impact that functional brand qualities have on intangible brand qualities and how both functional and intangible brand qualities ultimately contribute to perceived values.

Methodology – This study applies the conceptual model to a specific brand within a specified demographic, with Apple being the specific brand. A specific sample of 253 Millennial Apple users between ages 20 to 40 in Indonesia was collected through non-probability judgmental (purposive) sampling. The majorities of respondents are from DKI Jakarta and make up 58.50% of the total respondents. This is seconded by 16.21% of respondents from the Banten province and 13.83% of respondents from West Java. The rest of the respondents are dispersed around Indonesia and are found in other parts of Java, Sulawesi, Sumatra, and Papua. All of the data is processed using SmartPLS ver. 3.3.2 software.

Findings – Findings from this research have shown the significance of the direct impact that brand innovation has on perceived quality, brand experience, and brand personality, yet brand innovation does not have much direct impact on perceived value. Moreover, perceived quality also significantly impacts brand experience and perceived value, yet not so much towards brand personality. Brand experience also shows a significant impact on brand personality and perceived value. However, brand personality does not show a significant impact on perceived value

Originality – Originality produces new knowledge without repeating what has already been done by others.

Keywords: Exchange rate; Gini coefficient; Bound testing analysis

1. Introduction

Brands are considered to be “one of the most valuable intangible assets that companies have” (Coelho et al., 2020; Keller & Lehmann, 2006) that can be considerably difficult to create, develop and manage. These intangible assets are also a source of numerous benefits for both companies and consumers (Coelho et al., 2020; Ahuvia, 2005; Keller & Lehmann, 2006; (Kotler, 2003) that there have been extensive efforts to research and investigate upon the core mechanisms of brand management. As the primary part of brand management, companies work towards differentiating their brand in a competitive marketplace. These efforts not only mean managing the physical and functional aspects of the brand design but also includes the intangible aspects that are represented in the beliefs and attitudes of the brand that is perceived by the consumers. Brand anthropomorphisation concerns the attribution of human characteristics to brands (Puzakova et al., 2013). The overall scope of brand anthropomorphisation ties consumption together with the consumers’ need for self-expression. Efforts to attribute these human characteristics allows companies to understand how humans develop human-related feelings to their brand (Coelho et al., 2020; Carroll & Ahuvia, 2006; Rauschnabel et al., 2016). Brand personality is a facet of an anthropomorphized brand (Coelho et al., 2020; Puzakova et al., 2009), and refers to the personality traits or human values that a brand may take on during their marketing activities, or be perceived through the consumer experience (Plummer, 2000). Establishing a strong brand personality may also include the creation of personalized brand characters as part of the brand element, such as Ronald McDonald and the Michelin Man, or with the use of spokespersons or brand ambassadors such as Taiwanese rapper and musician Jay Chou with Liang Sandwich Bar. Tying the brand together with a fictional character or a spokesperson helps to humanize the brands and connect them with consumers. Brand experience stems from the concept of experiential marketing, which communicates and connects both a product’s features and benefits to the consumer experience and is the key for the development of consumer-brand relationships (Andreini et al., 2018). This construct comes with the following notion: “The idea is not to sell something, but to demonstrate

how a brand can enrich a customer's life." Brand experience focuses on the feelings, sensations, cognitions, and behaviors produced in consumers (Brakus et al., 2009), which can be evoked through the use of colors, shapes, slogans, and more. We aim to revisit and test a model that explores the impact of investments in quality and innovation to help build brand personality and experience, and how it leads to developing stronger relationships between brands and consumers. This builds upon past research that has explored how brand personality and experience impacts the performance of a company, as well as past research that investigated upon how brand experience and personality can be shaped through investing in intangible qualities, while setting aside functional qualities. We also intend to look into the impact of investments in quality and innovation in consumer technology, particularly with Apple Inc., with an aim to shed light on whether these functional aspects relate to the more symbolic brand qualities, such as the likes of brand personality and experience, of consumer technology brands.(Coelho et al., 2020)

As the smartphone industry enters into the mature stage, only a few key players can sustain their presence and become the market leader in their particular way. Aside from their products' quality and specifications, branding has impacted how these companies excel next to their competitors. This rings true to consumer technology's general scope, ranging from smartphones, laptops, video game consoles to televisions and sound systems. As consumers are likely to uphold the way they portray themselves with certain values, principles, and styles of choice, they become more likely to choose brands that align with their character.(Simonin, 2014.) No matter how good the product is in its specifications, people can still set the product aside given that the company takes on a branding strategy or message that does not suit who they are. An example to consider would be Samsung, the Korean consumer technology giant that is now known to provide top-of-the-line smartphones. Samsung has become a leading innovator in the smartphone form factor, with their latest release of their foldable and curved screen technology (Samsung Report, 2020.). By taking the lead in innovation, Samsung can create its premium image with a premium price tag for its products. However, Samsung's competitors, such as the likes of Xiaomi, who may have a similar product line with nearly the same quality, yet despite their quality and innovation, they are also perceived by consumers as a company that offers the latest technology at a much lower, more affordable price.(Martin Roll, 2017.)

Apple has been a long-time player in the consumer technology industry, especially after revolutionizing its branding strategy in 2001 by simplifying its product line under then-CEO Steve Jobs. Today, the company has found success in providing a simple value offering by continuing this strategy. In terms of branding, Apple has positioned itself as a consumer technology provider that appears simple and seamless, providing no hassle for both the technology enthusiasts and mainstream users (Fell, 2011). Having both software and hardware engineered and developed internally, Apple is set to create a unique advantage where no other company can achieve. The company has also poured a sizable amount of its budget on research and development. Like Samsung, it also takes the title of being a lead innovator in the industry. As such, Apple can charge consumers at a premium price, with the promise of high-quality products that have attention to detail and consistently providing new technology for mass consumers, along with unique software that cannot be found elsewhere.(Marketing Minds, 2021.)

In the United States, Apple is seen more as a necessity that fits their technological ecosystem. For example, iMessage is a messaging service between iOS and macOS users. Many people in the United States have used iMessage more so than other instant messaging applications such as WhatsApp or Telegram (Privacy - Features - Apple, 2021.). The common usage of iMessage drives the need for those in the United States to purchase Apple devices (Statista, 2020.). This phenomenon with iMessage resonates similarly to Indonesia. The nation's usage of Blackberry smartphones and Blackberry Messenger between 2010 to 2015 as the main smartphone device that the mainstream consumers commonly use before trends shifted to touchscreen smartphones such as the Samsung Galaxy series, the iPhone, and more. Moreover, Apple products have strong synergy between its product lines, such as the Apple Watch that can seamlessly synchronize and communicate with the iPhone and have the iPhone be synchronous with the Macbook or iMac. This creates a network effect where consumers who purchase one Apple device can lead to another device's purchase to have a seamless ecosystem that is synchronous to the consumers' lifestyle. In terms of their pricing strategy in the United States, Apple is perceived to be far more reasonable in their price range, and at times may have collaborations with AT&T and Verizon as well (Pegoraro, 2020.). Apple's competitors in the United States have also set their product prices at a similar price range. As a result, Apple has achieved success in its home country. Figure 1.1 depicts the smartphone industry's market shares in the United States, with Apple competing in the industry through the sales of their iPhone. (Statista, 2020.). This particular situation in the United States does not resonate the same way in Indonesia, where GDP per capita is far lower, and that Apple is notably late to penetrate the country's smartphone market. Indonesians perceive Apple as a luxury brand, where their pricing is significantly higher than other competitors within the smartphone industry. Taking a closer look at the market share for smartphones in Indonesia, most sales come from Chinese brands such as Oppo/Vivo, Xiaomi, and Realme. These brands are far more cautious about pricing and therefore reduce the cost of production while also considering that Indonesians, albeit their heavily consumptive behavior, are also very price-sensitive when it comes to their

purchasing process. In Indonesia, Apple does not make it to the top five smartphone companies in terms of market share, with Oppo/Vivo taking the lead, followed by Samsung and Xiaomi/Realme (IDC Indonesia, 2020). This is evident in the figure 1.2: Indonesia Top 5 Smartphone Companies, 1Q20 Unit Market Shares.

Upon inspecting the company's smartphone product line, we can also establish the cost difference between Apple and their competitors in Indonesia. The graph below displays a stark contrast in the smartphone price ranges, with Apple having the biggest price range for their products and Xiaomi having the lowest price range. Apple has also received a greater number of sales in developed regions, such as the United States, China, Japan, and Europe. Apple appears to be more popular in countries with a higher GDP per capita, which is due to its relative affordability to those countries' purchasing power. Statistics gathered from (InsightPortal, 2016.). Adam Bates in (InsightPortal, 2016.) Showed a significant positive trend between GDP per capita and iOS/Android market share in several countries. The brand has captured both technology enthusiasts and mainstream users within the smartphone market. In contrast to the United States, Apple has been regarded as a status symbol in Indonesia and is locally perceived to have a competent and sophisticated brand personality (Daulay et.al., 2018). Macbooks and the iPhone are coveted as the ideal device to own, despite how Indonesians may still be able to find more value from other higher-end competitors' products. In the United States and Europe, Apple consumers are mostly people who seek a device that works well without much hassle. As opposed to Google's Android and Microsoft's Windows systems, Apple's iOS and macOS devices are seamless, well-designed, and work harmoniously between hardware and software (The Verge, 2017). Its quality control is among the top and considered to be very reliable, designed with high consideration of detail. Thus, Apple products are perceived to be functionally fitting with various home and office environments without consumers having to experience too many technicalities in their user experience.(Marketing Minds, 2016.)

Apple has also been regarded as the company that will popularize technology and design. The company has been known to break the status quo and ignore competition in order to innovate and pave the way to the next generation of technological breakthroughs. An example of this was the introduction of Air Pods, truly wireless ear buds that were once mocked but are now the most popular form factor for earphones, spawning imitators and competition from competing brands. The company has also introduced a new smartphone design that stretches its screen fully within one side of the phone. Although the company was not the first to release such a phone, the first movers on this all-screen design has been inspired by Apple rumors. (Abidi, 2019). Apple's brand is all about simplicity and innovation. It has been one of the few companies that have pushed technology to the mainstream since Mac OS X's introduction in 2001 by blending both technologies with liberal arts. The first area that stands out as part of Apple's brand experience and brand personality would be its product design. Apple has given their technology a personality for their consumers. Before their product offerings, consumer technology products such as smartphones, tablets, computers, and smart watches were mostly technical and prioritized functionality. These consumer technology products did not blend well with fashion or general design. Apple has become the major influence of this movement to establish equal priority in functionality and visual appeal by creating a well-designed product with attention to detail. Their efforts to do so are reflected in both their hardware and software. In more recent years, Apple's mission statement has also considered the need for environmental sustainability. It thus has systemized the manufacturing of their products to minimize e-waste and only make use of clean energy (Marketing Minds, 2016.).

Furthermore, Apple's software design creates this harmonious experience between the hardware and software. There are five distinct operating systems: the iOS, iPadOS, macOS, watchOS, and tvOS, which all have been created to the highest degree of quality, touting minimal bugs and removing options that are too technical. Apple's "it just works" strategy has been reflected through the system to ensure that the mainstream users know how to use the system without confusing them. Both hardware and software have been developed with privacy in mind. Apple strongly values privacy, that consumers control the data that they own and that no other companies (including Apple themselves) have the right to view their consumers' personal information. The company has so far locked its ecosystem airtight to ensure that no apps or external websites can steal the user's private information without consent. Apple has so far disclosed their transparency report regarding government requests, including what was and what was not given to these agencies (Marketing Minds, 2016.) . Aside from products, Apple has also created both an online and offline retail experience that can capture the attention of the masses, reflecting the values and qualities of the company and contributing to their brand experience. Their online store is integrated into their website, to which visitors can purchase Apple products directly on their website in certain regions. Apple's retail business is also heavily focused on experience rather than the store, with no checkout counter as the salespersons have a more personalized approach to assist in the visitors' purchasing process, thus eliminating the need for queues and another extra hassle during the process (BusinessToday.In, 2019). Apple ties their brand closer to their company values and products and has communicated their brand clearly to mass consumers. Apple currently stands as the 2nd most valuable brand globally and is the number one technology brand in the world (Kantar, 2020.). With their creative approaches in promoting and elevating their brand, the company has continuously innovated in their product line, especially regarding their performance in the current state of the world where technology is strongly intertwined with

people's lives. Quoting their company's vision statement (Apple, 2019): "We believe that we are on the face of the earth to make great products, and that is not changing." The tech giant shows determination to deliver quality products for their consumers without compromising time and quality. This is how Apple has always been at the forefront of innovative solutions and determined to maintain the title of being a lead innovator in the respective industries they operate in (BrandonGaille.Com,2020).

As stated on their website, Apple's values include accessibility, education, environment, inclusion and diversity, privacy, and supplier responsibility (Arocha, 2017). These values give consumers a sense of what Apple believes in as the key factor in becoming a great technology company. For over 20 years, Apple has been critical about its principles as a quality-oriented company. To stay straight to these standards, the company assures that all of its operations within the value chain align with its own company values (BrandonGaille.Com,2020). The Indonesian smartphone industry is unique of its own. For review, the Indonesian market has a GDP growth of 5.2% (World Bank Data, 2020) and more business and jobs have enabled more consumers in Indonesia to have larger wealth allocation, which signifies the trend of increasing middle-class demographics. Smartphones and devices have also been adopted by many as there are over 171 million people in Indonesia who have been connected to the internet through mobile devices. (The Jakarta Post, 2019). One of the key drivers of growth of the internet population in Indonesia is the sales of budget smartphones. As technological supplies are getting cheaper, more affordable smartphones have been catching up with the higher-end smartphones to provide the same experience (APJII Survey, 2020.). This phenomenon has also been occurring on other Southeast Asian countries and India, where the market size is massive. Higher-end devices such as the iPhones and MacBooks will have to add key differentiation to their product offering, such as perceived brand value. This makes the company eligible to be considered as a luxury brand for the Indonesian consumer, where the purchase is considered more on emotional purchase rather than rational purchase, which explain why the pricing strategy in Indonesia does not consider cutting the price and instead focus on the premium market. As buying power increases, Apple and their resellers will enjoy high margin per goods sold without having to compete directly with low- and middle-class brands.

The critical significance in our choice to have Apple as the object of this research ties with the phenomenon of how consumers place a high value on Apple's brand and their products. In an article published by Detik.Com (Kristo, 2020.), Apple is noted to have consumers that are driven by fanaticism, which was proven through how iPhone sales still made record highs within Q3 of 2020, reaching over USD 26.4 million. Apple still performed well despite being in the middle of the COVID-19 pandemic and that over 70 brick and mortar stores were closed throughout the US (Apple, 2020) . Fanaticism as a driving force of perceived value ties with how consumers resonate with Apple's brand identity. The Apple brand personality is all about lifestyle; imagination; liberty regained; innovation; passion; hopes, dreams, and aspirations; and power-to-the-people through technology, while also considering simplicity; people-driven product design; and having a humanistic and heartfelt connection with their customers. Moreover, Apple is also known for its overall customer experience, which is a key factor that reinforces its brand experience. Apple delivers this through their products to match their brand promise altogether. (Marketingminds).

In Indonesia, Apple may not have achieved a significant market share in the consumer technology industry. However, it is worth noting that Apple products have been present in Indonesia's market since the late 2000s and that the brand is regarded highly by Indonesian consumers. This phenomenon has sparked the researcher's interest. There are two distinct perceptions of the Apple brand in developed countries such as the United States and developing countries such as Indonesia. The Apple brand is seen as an essential tech company selling quality technological devices on the former segment. The latter segment viewed the Apple brand as a premium company that sells luxury technological devices. This difference in brand perception has led Apple to explore different pricing strategies and explore new product mix to serve better in developing countries, such as launching more affordable devices such as the Apple Watch SE and the iPhone SE to boost overseas sales while leveraging its position as a premium brand.

Millennial Generation

According to Pew Research Center (Dimock, 2019), Millennials are often considered to be born between 1981 to 1996 (currently ages 24 to 39) as the widely accepted birth cohort, but CNN (2020) states that the generation can also be listed between 1980 to 2000 (currently ages 20 to 40) for research purposes. Millennials tend to be known for being the most educated generation compared to previous generations and are also the age group who created and embraced technology and technological innovations (Bleedorn, 2017). They are both the drivers and consumers of technology and are also 2.5x more likely to be early adopters (Barton et al., 2014.) Millennials are considered tech-savvy and are often bombarded by information with their capacity to innovate and adapt through technology. Also, Millennials managed to personalize technological devices and integrate them into their everyday life. As Millennials also love to interact with one another socially, one of the means of technology innovation is how technology has allowed people to connect with others from anywhere. Socializing no longer requires you to be present in front of one another (Bleedorn, 2017). From that, (ComScore, 2014)

states that Millennials spend an average of 96 hours a month on digital networks such as Facebook, Instagram, Twitter, and other social media sites. The current strategy for branding towards Millennials is rather different from previous generations. According *Millennial Marketing*, 2015) 62% of Millennials would be more likely to become loyal customers if a brand engages with them on social networks. Millennials also think highly of brands rooted in purpose and particularly aspire to brands that reflect a fundamental attitude, with a profound reason for being, and strive to change the world positively. With this in mind, Millennials also demand the good practice of corporate social responsibility and have their priorities focused on the genuineness, authenticity, and truth behind cause marketing and ethical business practices. (Forbes, 2018.)

Brand

The word brand begins from the Old Norse word *brand*, which means "to burn," and stems from the purpose of burning brands onto livestock animals in order to identify them (Interbrand Group, 1992). The American Marketing Association (AMA) defines the word brand as a "name, term, symbol, logo, or design, or a combination of them, intended to recognize the goods and services of one seller or group of sellers and to differentiate them from those of competition." (Keller & Swaminathan, 2013, p. 30) In other words, a brand is the combination of multiple elements that are used to identify and distinguish or differentiate products from one another. If a new design is created for or associated with a new product, then that is a whole new brand that has been created. However, many brand managers refer to a brand as something more than what the AMA describes. Brand managers emphasize how the product, the company's name, or other factors tied to the brand have a certain amount of awareness, prominence, and reputation in the marketplace (Keller & Swaminathan, 2013) Moreover, a brand also stands as being beyond just a product, as brands also have other dimensions that are differentiated from products. These dimensions pertain to the rational and tangible aspects tied to the brand's product performance or the emotional and intangible aspects tied to what the brand is trying to represent. (Keller & Swaminathan, 2013, p. 31).

Brand Resonance Model

The following are the steps of the brand resonance model (Keller & Swaminathan, 2013, p. 107): (1) Make sure that the identity and association of the brand in the customers' minds are in accordance with a specific product class, product benefit, or customer need, (2) Firmly establish the brand meaning in the minds of customers by linking tangible and intangible brand associations, (3) Evoke the right customer responses to the brand, and (4) Convert the brand responses to create brand resonance while also establishing an intense and active loyalty relationship between the brand and the customers. The four steps correspond to a set of questions that customers tend to ask about brands, and the four questions create a *branding ladder*, which are as follows (Keller, 2013, p. 107): (1) Who are you? (Brand Identity), (2) What are you? (Brand Meaning), (3) What about you? What do I think or feel about you? (Brand Responses), and (4) What about you and me? What kind of association and how much of a connection would I like to have with you? (Brand Relationships). The process of building a brand includes the six brand building blocks (Keller & Swaminathan, 2013, p. 107-120) that is put together like a pyramid. The building process begins from the base of the pyramid that is *brand salience* which answers to the question of *brand identity* and has the objective to create a deep and broad brand awareness. Building on top of the base includes *brand performance* and *brand imagery*, with both answering to the second question of *brand meaning* and has the objective of identifying the points-of-parity and difference of the brand through the customer experience of the brand and other extrinsic properties of the brand that aims to satisfy the psychological or social needs. The next building blocks include *brand judgements* and *brand feelings*, which answers the third question of *brand responses* and aims to create positive, accessible reactions through the customers' personal opinions and evaluations of the brand and how they are emotionally responding to the brand. By satisfying all the building blocks mentioned, this will lead to *brand resonance*, the final building block that answers the question of *brand relationships* and has the objective of establishing an intense and active loyalty relationship between customers and brands. Brand resonance can be characterized in two ways: in terms of the intensity of the psychological bond customers have with the brand, or in terms of the level of activity between customers and the brand that stems from loyalty. The two dimensions are broken down into four categories as follows (Keller & Swaminathan, 2013, p. 120-121): 1) *Behavioral loyalty* refers to repeat purchases and the share of category volume that is attributed to the brand, 2) *Attitudinal attachment* refers to the customers' personal attachment to the brand, 3) *Sense of community* refers to how customers identify a brand with a community as a social phenomenon. This is where customers feel a kinship among each other or can be affiliated with other people that are either brand users or customers, employees, or representatives of the company, and 4) *Active engagement* refers to when customers are engaged with the brand, that customers are willing to invest time, energy, money, or expend other resources in the brand beyond the amount that has been expended while consuming the brand (Walker, 2008).

Theory of Customer-Based Brand Equity (CBBE)

Customer based brand equity (CBBE) is formally defined as the differential effect that brand knowledge has on consumer response to the marketing of that brand. (Keller, 2013) Essentially, brand equity under this definition is derived from the perspective of the consumer. Positive CBBE is portrayed through a favorable reaction from consumers when the brand is identified, whereas negative CBBE is exemplified when consumers react less favorably when the brand is identified and compared to an unknown or unnamed brand. The characteristics of customers of brands with positive CBB include the tendency to be more accepting towards new brand extensions and are not likely to react negatively to price increases or become less supportive of the brand's marketing and advertising activities. Customers will also show willingness to support the brand and actively seek for the brand in brand new distribution channels. According to (Keller, 2013), there are three main factors that define CBBE, which are 1) differential effect, 2) brand knowledge, and 3) consumer response to marketing. The differences in consumer responses indicates how the branded product stands out, and if no differences occur then it would indicate how the product is merely considered as a generic item or a commodity. This differential effect comes from the brand awareness and knowledge consumers have towards a brand, which is based on their learning experience with the brand. Lastly, the differential effect is also a reflection of the consumer behavior, which also includes their overall perception of the brand, as well as their preferences and behavior they have towards the brand.

Brand Innovation

Brand innovativeness is defined as the degree to which consumers perceive the brand as creative and as challenging the market with new ideas and solutions (Kunz et al., 2011). Moreover, (Tajeddini & Trueman, 2008); (Tajeddini & Trueman, 2012) considers innovation as a necessity for every company, as instead of looking at the firm's capital, capacity, or costs, the firm's success in the market is more so defined through how innovative the firm actually is. This is especially emphasized due to the technology boom in recent years that continues to progress and develop in multitudes of competitive markets. It is imperative for businesses to maintain their competitive edge in order to perform well in volatile markets, thus putting emphasis on the importance of creative and innovative maneuvers that businesses uphold. Moreover, in (Drejer, 2004) Schumpeter stated that brand innovation has varying concepts and can be done in different ways, such as product innovation, process innovation, rebranding strategies, repackaging with new designs and creating new merchandise. Most times, brand innovation strategies are done after observing and analysing the brand's market performance and the outcome of their brand equity.

Perceived Quality

Perceived quality is an intangible yet critical element for the consumer decision making process, in which consumers will compare the quality and the price of a product within a certain category (Jin & Suh, 2005). However, it is rather different from other concepts like actual or objective quality, product-based quality, and manufacturing quality, as perceived quality is primarily based on the customers' perception. Therefore, perceived quality cannot be objectively defined or determined, and is based upon the judgment of what is actually important to customers as they go through the decision-making process. In consistency with the brand resonance model, the following have been identified as the general dimensions that define quality and influence attitudes and behavior towards a brand (Keller & Swaminathan, 2013, p. 157): 1) Primary ingredients and supplementary features of the product, 2) Product reliability, durability and serviceability, and 3) Style and design of the product.

Brand Experience

Brand experience is defined as the subjective, internal consumer responses, and behavioural responses evoked by brand-related stimuli that are part of a brand's design and identity, packaging, communications, and environments (Brakus et al., 2009). According to researchers, brand experience is considered to be a valid and relevant brand quality that should be observed and managed because of how it is a supplementary factor that contributes to the consumer's developing relationship and association with a brand. The concept of brand experience elaborates upon an intimate relationship between the customers and the brand. Moreover, according to (Brakus et al., 2009) consumers have four main internal responses that are stimulated through brand experience: sensations, feelings, cognition, and behaviour. Sensory based responses are stimulated through visual or physical touch. Responses that stimulate feelings are developed through how the brand creates a sense of attachment or emotional bond with the customers. The cognitive dimension engages the customer's intellectual responses, in which customs are mentally stimulated through the use of imaginative and analytical thinking processes. The behavioural dimension involves the reactions that customers have when interacting with the brand, such as motor responses, emotional responses, verbal responses, and other behavioural experiences.

Brand Personality

(Aaker, 1997) defines brand personality as the set of human characteristics associated with a brand. In this sense, consumers attribute human traits to a brand through using their brand knowledge and learning experiences when interacting with the brand. Based upon extensive research and data collections, (Aaker, 1997) managed to create a personality scale that involves five factors of brand personalities: sincerity, excitement, competence, sophistication, and ruggedness, as shown on Figure 2.2. However, these factors may differ depending upon the context of cultural differences amongst different countries. For example, in Japan and Spain, the factor of “ruggedness” may be replaced with “peacefulness”. Other examples include how Confucian values such as “passive likeableness” and “ascendancy” are added to the list of factors in Korea.

Brand personality plays an important role in creating brand equity and maintaining long-term consumer-brand relationships (Sung & Kim, 2010a) as creating a personality for the brand evokes a human connection and builds a sense of loyalty and trust between the customers and the business, which will then increase the brand’s favourability amongst consumers. Brand personality can also reflect the consumers’ personality and identity, leading the brand to be used as a means of self-expression as well. Common means of portraying brand personality are through the use of advertising-related factors and product-related factors. (Eisend & Stokburger-Sauer, 2013) Advertising-related factors involve the integrated marketing communication factors, such as the content, delivery, timing and consistency of the advertisements. Product-related factors involve the product design, the product type (whether it is hedonic or utilitarian), and the origin of the product.

Perceived Value

As value is considered to be highly personal, special, and can vary widely from one customer to another (Holbrook, 1994); (Zeithaml, 1988), perceived value is based upon the judgment of consumers of what is considered valuable to them. Essentially, it is the value that customers receive based on the aftermath of their purchasing process, which also includes the total costs that come with the purchase. This concept includes three complementary models (Khalifa, 2004) : 1) Customer value in exchange, 2) Customer value build up, and 3) Customer value dynamics.

Moreover, measuring perceived value can simply be done by asking participants to rate the value that they receive when making their purchases towards a specific brand or product.

The Relationship Between Variables

According to (Zeithaml, 1988), brand innovation should bring about higher perceptions of product quality where it concerns the degree to which purchasers sees as excellent in a specific brand. As consumers form their own perceptions of product quality from observing the functional and non-functional attributes of the product (Dodds et al., 1991), innovation must also make consumers feel the increase in the brand’s ability to meet customer demands, which ultimately results in a better perception of brand excellence or brand advantages, namely brand quality (Coelho et al., 2020). Moreover, perceived quality is noted as a key driver of customer satisfaction, value, and loyalty (Netemeyer et al., 2004) alongside with symbolic, hedonic and esthetic features in product consumption. Thus, the consideration of the relationship between brand innovativeness and brand quality is crucial as innovativeness also means offering better quality to customers. Based on this explanation, the first hypothesis is as follows:

H1: Brand innovation impacts perceived quality.

Innovativeness must have an impact on the brand experience and personality (Aaker, 1997). There are brand experience and brand personality indicators that pertain to the nature of innovation, that brands can innovate to shape the consumer brand experience and brand personality. For example, brands will be considered creative when they offer creative solutions for the customers in their product offerings, including new product design, attributes, and marketing approaches (Kunz et al., 2011; Moorman, 1995). With that, customers are able to feel how these characteristics are able to resonate and align with who they are as an individual. (Fang, 2008) states that brands with such characteristics are the ones that are the most advanced in developing their offerings for the customer needs. Brand innovation can also be on the experiential forefront that can stimulate and enhance the consumers’ affective, sensory, behavioral and intellectual experiences. Moreover, as innovation aims to provide additional benefits to customers, the outcome of innovation will ultimately result in increased perceived value. Innovating through developing and enhancing the attributes of a product or brand can improve and elevate the way consumers experience the product and relate towards the product, and thus also provide added value. Thus, the hypotheses are as follows:

H2: Brand innovation impacts brand experience.

H3: Brand innovation impacts brand personality.

H4: Brand innovation impacts perceived value.

(Zeithaml, 1988) and (Netemeyer et al., 2004) refers to perceived quality as the perceived level of superiority of a brand in comparison to other brands. The key to have consumers develop a brand love relationship is by having the brand become one of the best in the market (Batra et al., 2012) which implies the importance of quality and how it has a strong impact on the consumer perception of a brand. Quality is also a part of customer satisfaction (Lam et al., 2013) and how consumers perceive quality is through the fulfilment of customer expectations. These expectations can be fulfilled through making sure that the company listens to their customers and are constantly aware of their needs and wants. One way to do so would be to compile adequate production and quality control processes, or develop a good attribute design process (Golder et al., 2012). By satisfying these expectations, consumers may recognize the brand as competent and are eager to take care of their customers (Coelho et al., 2020). Moreover, (Zeithaml, 1988) defines perceived quality as the consumer's judgement about a product's overall excellence or superiority, while defining perceived value as the overall assessment of the utility of a product based on perceptions of what is received and what is given. This implies how perceived value takes into consideration perceived quality, in that consumers consider the benefits and the costs of an offering (Coelho et al., 2020). Based on these explanations, the hypotheses are as follows:

H5: Perceived quality impacts brand experience.

H6: Perceived quality impacts brand personality.

H7: Perceived quality impacts perceived value.

Brand experience is the subjective, internal consumer responses (sensations, feelings and cognitions) and behavioral responses evoked by brand-related stimuli that are part of a brand's design and identity, packaging, communications, and environments. (Brakus et al., 2009). The viewpoint of brand personality by consumers may be affected through both direct and indirect contact that consumers have with a specific brand, and this contact is made through various promotional methods that are related to the product attributes. With that, consumer experiences with a brand are likely related to the process of building the consumer perception of the brand's personality (Brakus et al., 2009). Furthermore, as brand experience also considers the experiential aspects in communicating the brand that involves sensory dimensions to create an emotional bond with customers, this would also imply that brand experience has an impact towards perceived value through the evocation of the experiential dimensions and consumers appreciation of the sensations or feelings of pleasure of consumption (Holbrook & Hirschman, 1982) . Thus, the hypotheses are as follows:

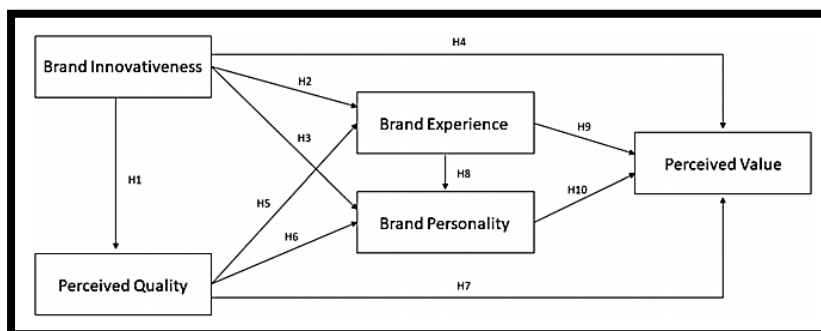
H8: Brand experience impacts brand personality.

H9: Brand experience impacts perceived value.

Firms that develop personality in order to generate trust and loyalty of their brands from their customers will also raise the consumer preference and usage (Aaker, 1997; Thorbjørnsen et al., 2002; Fournier, 1998; Rojas-Méndez et al., 2013; Swaminathan et al., 2008; Venable et al., 2005). The relationship between the brand and consumer that is built in trust is valuable, holding an important role in generating brand equity and also for maintaining a long-term relationship between both parties (Sung & Kim, 2010; Valette-Florence et al., 2011) Moreover, brand personality evokes a sense of identification among consumers, and this increases customer value, which contributes to the levels of consumer preference and the usage of the brand's products (Rojas-Méndez et al., 2013) (With this in mind, brand personality should have an impact towards perceived value as it creates added value for the customers (Coelho et al., 2020) . Thus, the final hypothesis is as follows:

H10: Brand personality impacts perceived value.

Figure 1
Conceptual Model



Note. The research model adopted from Coelho et al. (2020)

2. Research Method

This research uses descriptive analysis in the research design to explain the factors tied to the functional and intangible aspects of branding towards perceived value. The research also uses inferential statistics to describe the characteristics of the data while also investigating the correlation of the variables. An online questionnaire through the use of Google Forms will be used in order to gather data. The unit of analysis comprises of individuals, and the data from the individual responses to the questionnaire will be based on the seven-point Likert scale (1=Strongly Disagree, 2=Disagree, 3=Somewhat Disagree, 4=Neither Agree nor Disagree, 5=Somewhat Agree, 6=Agree, 7=Strongly Agree). This research also uses non-probability purposive (judgmental) sampling as the researcher has determined a specific criterion of the sample to ensure that the results will be accurate while also minimalizing the margin of error (Sekaran & Bougie, 2016). With that, the survey will be distributed through social media and is targeted towards Millennials between ages 20 up to 40 who are living in Indonesia and are active users of Apple products. The researcher has determined the sample size through the “rule of thumb” from (J. F. Hair et al., 2019)(J. Hair et al., 2014), who suggested that the minimum sample size should be at least 5 times the number of indicators. This research has a total of 43 indicators, and thus the minimum number of respondents would be 215 respondents. The total number of respondents gathered in this research for data processing amount to 253 respondents.

3. Results and Discussions

For this research study, a total of 253 respondents have participated in the online questionnaire. The respondent profile includes the respondents' characteristics that have participated in the questionnaire based on different classifications of categories such as age, gender, job status, domicile, and the number of times that the respondents have upgraded their Apple products. Further entries also required the participants to inform the researcher of the Apple products that they own, why the respondents choose to buy or use Apple products, and the last time the respondents purchased an Apple product. This research aims to capture the Millennial age group, following CNN's (2020) range of those born between 1980 to 2000. Thus, the respondents that the researcher is looking for between ages 20 up to 40 years old. Over 62.85% of respondents fall between ages 20 to 24 years old, making up most respondents in this study. This is followed by 30.04% of respondents falling between ages 25 to 30, followed by 5.93% of respondents falling under ages 30 to 35. The least number of respondents make up 1.19% of the respondents, and they fall between ages 35 to 40.

Certain dimensions of brand personality are connected to indicators of masculinity and femininity, which have gender implications. The aforementioned brand personality dimensions include the dimension of sophistication and feminine indicators and the ruggedness and masculine indicators (Aaker, 1997). The data is skewed towards having more female participants, making up 63.64% of respondents, and male participants making up 36.36% of the respondents. The respondent profile also describes the job statuses of the respondents. 29.64% of respondents to the questionnaire are unemployed and make up most respondents, which is then closely followed by 27.67% of respondents being non-managerial employees. This would make sense as most respondents fall between ages 20 up to 24 years old, which is the age group for university students and fresh graduates. The third-largest portion of respondents comes from entrepreneurs, making up 16.21% of the respondents. This is then followed by 9.49% of respondents are first-level supervisors and 8.70% of respondents work in middle-management roles. This somewhat corresponds to the second largest age group of those falling between 25 to 29 years old. Moreover, only 1.19% of respondents are in the top management, and 7.11% of respondents are interns.

The majorities of respondents are from DKI Jakarta and make up 58.50% of the total respondents. This is seconded by 16.21% of respondents from the Banten province and 13.83% of respondents from West Java. The rest of the respondents are dispersed around Indonesia and are found in other parts of Java, Sulawesi, Sumatra, and Papua. Respondents were asked to share how many times they have upgraded their Apple products within the past ten years, indicating the number of times they purchased a brand-new product from Apple and stayed with the brand. 70.75% of the respondents have upgraded their Apple products between 2 to 5 times within the past ten years, while 12.65% have upgraded 6 to 10 times within the past ten years. Moreover, 3.95% of respondents have upgraded more than ten times, while 5.53% mention only upgrading once. There are also Apple users within the scope that have only purchased an Apple product once, making up 7.11% of the respondents' overall percentage. Respondents were also asked to mention what Apple products they owned. With regards to key Apple devices, a staggering 87.35% of respondents owning an iPhone. Additionally, 59.68% of respondents own a MacBook, and only 9.49% own a Desktop Mac, while 50.59% own an iPad. Furthermore, some fewer respondents own Apple wearables, such as the AirPods (32.41%), Apple Watch (17.39%), and Beats (5.53%). Very few owned Apple accessories such as the Apple Pencil (0.79%), keyboard (0.40%), and Magic Mouse (0.40%), and Apple home devices such as the Apple TV (1.19%) and HomePod (0.79%). Some still cite owning the iPod (4.74%), an older Apple device with the most recent release in 2019.

Moreover, respondents were asked to explain why they have chosen Apple over other brands based on a list of reasons that have been narrowed by the researcher based on them and an option to provide their reason. An

overwhelming 80.63% majority chose Apple because they believe the brand and products are reliable and perform well. Moreover, 55.73% of respondents trust Apple as a brand, and 55.34% also have mentioned that they particularly like Apple products' appearance. Less than half of the respondents, with 47.04% of respondents, have mentioned that Apple lives up to their expectations, whereas 39.92% feel safe using Apple products. Furthermore, only 24.51% claim that Apple products solve many of their problems. Lastly, respondents were asked about when they last purchased an Apple product. 43.48% of respondents bought their most recent Apple product less than one year ago, with 33.60% of respondents having done so between one to two years ago and 12.25% of respondents having done so between three to four years ago. Only a few respondents mention having purchased the last Apple product beyond five years ago, with 5.93% of respondents making their last purchase between five to six years ago, 1.98% of respondents making their latest purchase between seven to eight years ago, and 2.77% making their last purchase 9 to 10 years ago.

Outer Model Evaluation

A pre-test was conducted in this research to ensure that the indicators and variables pass the validity and reliability test. During the pre-test, there were 13 indicators found to be invalid: BE12, BP1, BP2, BP5, BP7, BP8, BP9, BP10, BP11, BP12, BP13, BP14, and BP15. All invalid indicators found in the pre-test were removed prior to the actual test. The outer model evaluation is comprised of convergent validity testing (Factor Loading and the Average Variance Extracted (AVE)), discriminant validity testing (Cross Loading and the Fornell-Larcker Criterion (FLC)), and reliability testing (Cronbach's Alpha and Composite Reliability). The researcher has used the Smart PLS v. 3.3.2 software to process the data.

Validity Testing in the Actual Model

The data processed during the actual model also follows the same process as the pre-test model. During the convergent validity test, there were 2 more indicators that were found to be invalid: BE1 with an outer loading factor of 0.682, and BP19 with an outer loading factor of 0.686.

- a. Convergent Validity Test Results: Validity testing in this research include convergent validity testing and discriminant validity testing. The parameters used to evaluate the constructs in convergent validity testing include the loading factor and the Average Variance Extracted (AVE). The validity of the measurement is determined when the loading factor is above 0.70 and the AVE is above 0.50 (J. F. Hair et al., 2019). Table 3.1 shows all valid indicators from the actual test:

Table 3.1
Convergent Validity Test Results

Variables	Indicators	Factor Loading	AVE	Results
Brand Innovation	BI1	0.862	0.735	Valid
	BI2	0.807		Valid
	BI3	0.897		Valid
	BI4	0.860		Valid
Perceived Quality	PQ1	0.820	0.716	Valid
	PQ2	0.885		Valid
	PQ3	0.870		Valid
	PQ4	0.808		Valid
Perceived Value	PV1	0.797	0.694	Valid
	PV2	0.835		Valid
	PV3	0.818		Valid
	PV4	0.881		Valid
Brand Experience	BE2	0.721	0.635	Valid
	BE3	0.705		Valid
	BE4	0.807		Valid
	BE5	0.850		Valid
	BE6	0.825		Valid
	BE7	0.836		Valid
	BE8	0.855		Valid
	BE9	0.820		Valid
	BE10	0.781		Valid
BE11	0.756	Valid		
Brand Personality	BP3	0.802	0.665	Valid
	BP4	0.848		Valid
	BP6	0.768		Valid
	BP16	0.821		Valid
	BP17	0.872		Valid
	BP18	0.778		Valid

- b. Discriminant Validity Test Results. Table 3.2 shows how all variables have passed the discriminant validity test and all variables are deemed valid as the square root of the Average Variance Extracted ($\sqrt{\text{AVE}}$) is greater than the value of the Fornell-Larcker criterion (FLC).

Table 3.2

Discriminant Validity Test Results

	BE	BI	BP	PQ	PV
BE	0.797				
BI	0.610	0.857			
BP	0.775	0.658	0.816		
PQ	0.508	0.525	0.499	0.846	
PV	0.527	0.472	0.486	0.563	0.833

Reliability Testing in the Actual Model

After conducting the validity test, the researcher must also conduct a reliability test to ensure the reliability, stability and consistency of the data when measuring the variables. There are two parameters that will be used to test the reliability of the instrument: Cronbach's Alpha and the Composite Reliability. The data is deemed to be reliable when the value of Cronbach's alpha is above 0.6 and when the value of the Composite Reliability is above 0.7 (Hair et al., 2014). The actual results from the reliability test are shown in Table 3.3:

Table 3.3

Reliability Test Results

Variables	Cronbach's Alpha	Composite Reliability	Results
Brand Innovation	0.880	0.917	Reliable
Perceived Quality	0.868	0.910	Reliable
Perceived Value	0.853	0.901	Reliable
Brand Experience	0.936	0.946	Reliable
Brand Personality	0.899	0.917	Reliable

Multicollinearity Test (VIF)

The multicollinear test is used to view the relationship between variables in a regression model. This test looks at variables from the research and observes whether they are independent or interrelated. The Variance Inflation Factor (VIF) can be used to determine the independent or interrelated variables (Sekaran & Bougie, 2016). If the VIF is less than 10, the data will be considered to have fulfilled criteria for passing the multicollinearity test. The inner VIF values are as follows:

Table 3.4

Inner Variance Inflation Factor (VIF) from the Actual Test

	BE	BI	BP	PQ	PV
BI	-	1.000	1.381	1.769	1.988
PQ	-	-	1.381	1.497	1.509
BE	-	-	-	1.727	2.697
BP	-	-	-	-	2.921
PV	-	-	-	-	-

Source: Processed Data (n=253) (2020)

Based on the outcome shown on Table 4.16, all VIF values are below 10. The researcher can therefore conclude that there is no multicollinearity between the variables.

Inner Model Evaluation

The inner model is analysed through the interpretation of the coefficient of determination (R^2) for each of the latent endogenous variables and the statistical significance of each of the hypothesised relationships between the variables. The coefficient of determination (R^2) shows the extent of the effect of the independent variables with the dependent variables. The rules of thumb for this test are 0.75 (strong), 0.50 (moderate), and 0.25 (weak) (J. F. Hair et al., 2019). This hypothesis test will be a two-tailed test as the hypotheses of this research aims to seek positive relationships. Aside from the coefficient of determination (R^2) is the T-statistic test. The t-statistic test indicates the effects of the independent variables and whether it influences the dependent variable. The independent variables are considered significant towards the dependent variables when the p-value is below 0.05 and the T-value is above 1.96 (two-tailed test) (J. F. Hair et al., 2019)

- a. R-Squared (R^2) Test. The coefficient of determination (R^2) shows the extent of the effect of the independent variables with the dependent variables. The rules of thumb for this test are 0.75 (strong), 0.50

(moderate), and 0.25 (weak) (J. F. Hair et al., 2019). The actual results from the coefficient of determination (R²) are as follows:

Table 4.5

The Coefficient of Determination (R²) from the Actual Test

Variables	R ² Adjusted	Category
Perceived Quality	0.273	Weak
Brand Experience	0.416	Weak
Brand Personality	0.654	Moderate
Perceived Value	0.394	Weak

Source: Processed Data (n=253) (2020)

The adjusted values of the coefficient of determination (R²) that are displayed in Table 4.5 show the extent of the impact of the variables towards each other. As shown in the table above, brand innovation appears to be the only independent variable that impacts all other variables, and therefore has no R² value compared to the rest of the variables that are impacted by other variables to some degree. However, brand innovation has a weak impact towards perceived quality with an adjusted R² value of 27.3% and is the only variable to impact perceived quality. This indicates that, aside from brand innovation, there are apparently other missing variables that are not mentioned in this research model that contributes to 73.7% of the overall impact towards perceived quality.

Moreover, brand innovation and perceived quality has a moderate impact towards brand experience with an adjusted R² value of 41.6%. This implies that other variables that are not mentioned in this research model contribute to 59.4% of the overall impact towards brand experience. Additionally, both brand innovation and perceived quality also has a moderate impact towards brand personality with an adjusted R² value of 65.4%. This also implies how other variables that are not mentioned in this research model contribute to 34.6% of the overall impact towards brand personality. Furthermore, the variables brand innovation, perceived quality, brand experience, and brand personality has a weak impact towards perceived value with an adjusted R² value of 39.4%. Perceived value is the only variable that is impacted by all other variables in the research model yet based on the R² value it appears that all variables combined did not have a strong impact towards perceived value, and that there are other variables that are not mentioned in this research model that contribute to 60.6% of the impact towards perceived value.

Hypothesis Test Results

The t-statistic test indicates the effects of the independent variables and whether it influences the dependent variable. The independent variables are considered significant towards the dependent variables when the p-value is below 0.05 and the T-value is above 1.96 (two-tailed test) (J. F. Hair et al., 2019). The researcher has used SmartPLS ver 3.3.2 to conduct hypothesis testing. The results from the bootstrapping calculation includes the T-value and P-value, along with the direct effect results from the path coefficients are shown as follows:

Table 3.6

Hypothesis Test Results from the Actual Test

Hypothesis	Path Coefficient	T-Value (>1.96)	P-Value (<0.05)	Results
H1: BI → PQ	0.241	10.268	0.000	Accepted
H2: BI → BE	0.101	7.060	0.000	Accepted
H3: BI → BP	0.051	4.416	0.000	Accepted
H4: BI → PV	0.474	0.938	0.349	Unaccepted
H5: PQ → BE	0.273	4.360	0.000	Accepted
H6: PQ → BP	0.259	1.312	0.190	Unaccepted
H7: PQ → PV	0.362	6.029	0.000	Accepted
H8: BE → BP	0.576	10.736	0.000	Accepted
H9: BE → PV	0.525	2.214	0.027	Accepted
H10: BP → PV	0.063	0.538	0.591	Unaccepted

Source: Processed Data (n=253) (2020)

Based on the hypothesis test results above, Hypothesis 1 which states that Brand Innovation impacts Perceived Quality is accepted, with the T-value = 10.268 > T-table = 1.96 and p-value = 0.000 < 0.05. This outcome conforms to the outcome of the previous research (Coelho et al., 2020). Hypothesis 2 which states that Brand Innovation impacts Brand Experience is accepted, with the T-value = 7.060 > T-table = 1.96 and p-value = 0.000 < 0.05. This outcome conforms to the outcome of the previous research (Coelho, Bairrada & Coelho, 2019). Hypothesis 3 which states that Brand Innovation impacts Brand Personality is accepted, with the T-value = 4.416 > T-table = 1.96 and p-value = 0.000 < 0.05. This outcome conforms to the outcome of the previous research (Coelho et al., 2020). Hypothesis 4 which states that Brand Innovation impacts Perceived Value is

unaccepted, with the T-value = 0.938 < T-table = 1.96 and p-value = 0.349 > 0.05. This outcome somewhat conforms to the outcome of the previous research (Coelho, Bairrada & Coelho, 2019). Hypothesis 5 which states that Perceived Quality impacts Brand Experience is accepted, with the T-value = 4.360 > T-table = 1.96 and p-value = 0.000 < 0.05. This outcome is somewhat different to the outcome of the previous research (Coelho, Bairrada & Coelho, 2019). Hypothesis 6 which states that Perceived Quality impacts Brand Personality is unaccepted, with the T-value = 1.312 > T-table = 1.96 and p-value = 0.190 > 0.05. This outcome is different and contradictory to the outcome of the previous research (Coelho, Bairrada & Coelho, 2019). Hypothesis 6 which states that Perceived Quality impacts Brand Personality is unaccepted, with the T-value = 1.312 > T-table = 1.96 and p-value = 0.190 > 0.05. This outcome is different and contradictory to the outcome of the previous research (Coelho et al., 2020). Hypothesis 7 which states that Perceived Quality impacts Perceived Value is accepted, with the T-value = 6.029 > T-table = 1.96 and p-value = 0.000 < 0.05. This outcome conforms to the outcome of the previous research (Coelho, Bairrada & Coelho, 2019). Hypothesis 8 which states that Brand Experience impacts Brand Personality is accepted, with the T-value = 10.736 > T-table = 1.96 and p-value = 0.000 < 0.05. This outcome conforms to the outcome of the previous research (Coelho et al., 2020). Hypothesis 9 which states that Brand Experience impacts Perceived Value is accepted, with the T-value = 2.214 > T-table = 1.96 and p-value = 0.027 < 0.05. This outcome conforms to the outcome of the previous research (Coelho et al., 2020). Hypothesis 10 which states that Brand Personality impacts Perceived Value is unaccepted, with the T-value = 0.538 < T-table = 1.96 and p-value = 0.591 > 0.05. This outcome is different and contradictory to the outcome of the previous research (Coelho et al., 2020).

4. Conclusions

One way to maximize perceived value in marketing a business and its products and services is by formulating branding strategies through the combined use of tangible and intangible aspects of a brand. H1, H2, and H3's acceptance show how innovation serves as a functional quality in branding and marketing activities. The rejection of H4 in this research also indicates how innovation might not necessarily lead to an increase in brands' perceived value. However, innovation does impact perceived quality, brand experience, and brand personality, all of which are key contributing factors to enhance marketing strategies and increase the overall brand equity among consumers. In theory, quality also serves as a critical functional quality in branding and marketing activities. The rejection of H6 show how quality has a lesser impact on some of the symbolic elements of branding; however, H5 and H7 show that quality does contribute to the overall experience customers have when interacting with the brand and may greatly impact the perceived value of the brand that includes everything associated with the brand. Lastly, H8 and H9 show how brand experience seems to hold great importance that brand managers and brand strategists must consider. For products that are the likes of Apple where user experience when interacting with products is a fundamental aspect of Apple's business, it is no surprise that brand experience holds greater importance in comparison to brand personality here, and even has influence towards shaping the brand personality, as well as shaping the overall perceived value of the brand. Given that the products or services under a brand are heavily experiential, it is crucial to ensure that strategists take note of delivering the experience altogether.

Recommendations

The range of this research is limited to millennial Indonesians who are active users of Apple products. Future research can increase the sample size to have more reliable data and better focus on exploring the research with one product line under the chosen brand. Additionally, future research may also consider exploring and making comparisons among different brands working within similar industries. Furthermore, based on the Coefficient of Determination (R²) test, other unmentioned variables can be added and explored in future research. Moreover, the dimensions of brand personality must be taken into account when making brand comparisons and other variables that may have a significant contribution to this model but were not mentioned. Unusually for Apple, the impact of perceived value towards brand experience is more relevant to this research than the impact of perceived value towards brand personality, whereas the opposite had occurred for the brands explored in the previous research. Rather than using the brand personality variable and having all dimensions be considered as indicators under brand personality, the dimensions of brand personality could instead be narrowed down following the brand identity prism of future brands that will be explored. For example, Apple's brand personality could have been narrowed down the indicators under the dimensions of excitement and competence while excluding indicators under sincerity, sophistication, and ruggedness

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