


REFERENCE GROUP, PERCEIVED VALUE, AND INSTITUTION IMAGE FOR STUDENT  
BEHAVIOR INTENTION

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ARTICLE INFO	ABSTRACT
<p><b>Article history:</b></p> <p><b>Received</b> 03 April 2023</p> <p><b>Accepted</b> 04 July 2023</p>	<p><b>Purpose:</b> The purpose of this study is to create an empirical model of behavioral intentions of students at a private STIE institution in Medan. The survey method is the explanation survey method.</p> <p><b>Theoretical framework :</b> The nature of the investigation in this study is causality by finding causality as a result of the events under investigation. stated that from the perspective of marketing, there is the influence of the institutional image and reputation on the behavior of customers, regardless of the lack of empirical evidence. Many authors assert that the image and reputation of good institutions help the Organization increase sales and market share.</p> <p><b>Design/methodology/approach :</b> The research method used is quantitative. The unit of analysis for this study is a private STIE institution in Medan, while the unit of observation is a sample size of 400 Students.</p> <p><b>Findings :</b> The results of this research seem to have resulted in a positive image of students at university when they recognize their own values. However, students will choose college students if they have a friendly group that encourages them. Indirectly, students' behavioral intentions to select more influential college students are determined by the value they perceive through the institution's image.</p> <p><b>Research, Practical, and Social Implications:</b> The Study in the managerial aspect. If group references are later reflected in the normative group references followed by prospective students, and subsequently reflected through relationships, if students' perceived worth is positive, this enhances the institution's image and may later be reflected in the educational institution. learning environment.</p> <p><b>Originality/ value:</b> This study focuses on STIE students only including their decision to choose a tertiary institution. Research results are very valuable for universities to attract prospective students to choose their universities.</p> <p>Doi: <a href="https://doi.org/10.26668/businessreview/2023.v8i7.2696">https://doi.org/10.26668/businessreview/2023.v8i7.2696</a></p>
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## GRUPO DE REFERÊNCIA, VALOR PERCEBIDO E IMAGEM DA INSTITUIÇÃO PARA A INTENÇÃO DE COMPORTAMENTO DO ALUNO

### RESUMO

**Objetivo:** O objetivo deste estudo é criar um modelo empírico de intenções comportamentais dos alunos de uma instituição privada STIE em Medan. O método de pesquisa é o método de pesquisa explicativa.

**Estrutura teórica:** A natureza da investigação neste estudo é a causalidade, descobrindo a causalidade como resultado dos eventos sob investigação. Muitos autores afirmam que a imagem e a reputação de boas instituições ajudam a organização a aumentar as vendas e a participação no mercado.

**Projeto/metodologia/abordagem:** O método de pesquisa usado é quantitativo. A unidade de análise deste estudo é uma instituição privada do STIE em Medan, enquanto a unidade de observação é uma amostra de 400 alunos.

**Resultados:** Os resultados desta pesquisa parecem ter resultado em uma imagem positiva dos alunos na universidade quando eles reconhecem seus próprios valores. Entretanto, os alunos escolherão os estudantes universitários se tiverem um grupo amigável que os incentive. Indiretamente, as intenções comportamentais dos alunos de escolher estudantes universitários mais influentes são determinadas pelo valor que eles percebem por meio da imagem da instituição.

**Pesquisa, implicações práticas e sociais:** O estudo no aspecto gerencial. Se as referências do grupo forem refletidas posteriormente nas referências normativas do grupo seguidas pelos alunos em potencial e refletidas posteriormente por meio de relacionamentos, se o valor percebido pelos alunos for positivo, isso melhorará a imagem da instituição e poderá ser refletido posteriormente no ambiente de aprendizagem da instituição educacional.

**Originalidade/valor:** Este estudo se concentra apenas nos alunos do STIE, incluindo sua decisão de escolher uma instituição de ensino superior. Os resultados da pesquisa são muito valiosos para que as universidades atraiam alunos em potencial para escolherem suas universidades.

**Palavras-chave:** Grupo de Referência, Valor Percebido, Imagem da Instituição, Intenção de Comportamento do Aluno.

## GRUPO DE REFERENCIA, VALOR PERCIBIDO E IMAGEN DE LA INSTITUCIÓN PARA LA INTENCIÓN DE CONDUCTA DE LOS ESTUDIANTES

### RESUMEN

**Objetivo:** El objetivo de este estudio es crear un modelo empírico de las intenciones de comportamiento de los estudiantes de una institución privada STIE de Medan. El método de investigación es el método de investigación explicativo.

**Marco teórico:** La naturaleza de la investigación en este estudio es la causalidad, descubrir la causalidad como resultado de los hechos investigados. Muchos autores afirman que la imagen y la reputación de las buenas instituciones ayudan a la organización a aumentar las ventas y la cuota de mercado.

**Diseño/metodología/enfoque:** El método de investigación utilizado es cuantitativo. La unidad de análisis de este estudio es una institución privada STIE de Medan, mientras que la unidad de observación es una muestra de 400 estudiantes.

**Resultados:** Los resultados de esta investigación parecen haber dado lugar a una imagen positiva de los estudiantes en la universidad cuando reconocen sus propios valores. Sin embargo, los estudiantes elegirán la universidad si cuentan con un grupo amistoso que les anime. Indirectamente, las intenciones de comportamiento de los estudiantes para elegir universitarios más influyentes están determinadas por el valor que perciben a través de la imagen de la institución.

**Investigación, implicaciones prácticas y sociales:** El estudio sobre el aspecto empresarial. Si las referencias grupales se reflejan posteriormente en las referencias normativas grupales seguidas por los estudiantes potenciales y se reflejan posteriormente a través de las relaciones, si el valor percibido por los estudiantes es positivo, esto mejorará la imagen de la institución y podrá reflejarse posteriormente en el entorno de aprendizaje de la institución educativa.

**Originalidad/valor:** Este estudio se centra únicamente en los estudiantes del STIE, incluida su decisión de elegir una institución de enseñanza superior. Los resultados de la investigación son muy valiosos para que las universidades atraigan a estudiantes potenciales para que elijan sus universidades.

**Palabras clave:** Grupo de Referencia, Valor Percibido, Imagen de la Institución, Intención de Comportamiento del Estudiante.

## INTRODUCTION

Rank of accreditation in college is additionally got to be a issue for the candidates understudies in deciding choice particularly for those who need to work in segment government before long, relating to controls set related institutions that required for long run applicants work to be determined from think about program having rank of accreditation at slightest. Intrigued college understudies to don't select private colleges as choice primary break even with to select colleges it is anticipated caused by picture teach private colleges tends to be less recognizable educate than picture colleges.

Picture teach private colleges generally less crest college understudy the width caused by esteem recognition by understudies moderately moo and need of gather reference that references private colleges to be chosen by the candidates understudies .4 .There's an sign graduates SHS not willing to proceed into tall school the science of financial matters (STIE in Medan). The moo intrigued them to proceed to private STIE in Medan, tending to caused by picture teach itself that tend to be known (less tuft), so is fascinated by select college in Medan.

Less recognizable picture STIE teach a great, tending to caused by seen esteem generally moo by graduates SHS, since there's the impression that proceeding to STIE less tuft, not at all like to college on appearing campus more expansive and broadly. Additionally bunch reference, as the pioneers of , the one they regard , gives less proposals for proceed to STIE. Consequently it is exceptionally imperative to be inquired about around impact gather reference and esteem are discernment clients in arrange to move forward the picture of educate, and suggestions in assessment intrigued understudies to select college. The objective of this study is to create an empirical model of behavioral intentions of students at a private STIE institution in Medan. The survey method is the explanation survey method.

## THEORETICAL FRAMEWORK

Frouzan Distant at all. (2012: 187) a bunch of individuals who are trusted by shoppers and are as of now experienced in utilizing particular items. Anwar and Gulzar (2011:48) clarify In case a bunch of individuals being able to impact individuals, either straightforwardly or by implication, at that point it can be said to be the reference gather (Smadi, Ali, Al-jawazneh. 2011). A item which is referenced by others, when it can provide a tall esteem to the shopper, so the customer will feel fulfilled, that inevitably they will need to purchase back the items (Taleghani, Muhammad and Almasi. 2011). Agreeing to Joanna, Minkiewicz and Evans. (2011) clarify that reference a great bunch, appears that the item contains a esteem that's seen by the

buyer, so that the picture of the item will rise towards way better. Ogbuji, Chinedu N, Aham Anyanwu, and Julius Onah (2011). appears that reference group, perceived esteem, the institution's picture, and understudy behavior purposeful shared features a near relationship.

Alves (2010: 76) based on a few of the comes about of the think about, it was found that the notoriety and picture of a college significantly influence maintenance and dependability (Nguyen dan Leblanc, 2001). Concurring Eshlaghy, Toloie and Asadollahi (2011), on the institution of College, devotion is still generally less paid attention to, since that understudy behavior deliberate gets to be exceptionally vital to inspected, since relationship with the picture of the College institution, the seen esteem of a understudy, and the reference bunch.

Walter, Achim, Mueller, and Helfert (2001), This concept of measuring understudy behavior deliberate, at that point it is seen is how distant understudy expected that the College includes a great title, so they needed to select the College for their consider. Pentina at all. (2008:119) uncover, the customer encompasses a powerlessness to interpersonal impact characterized as require for recognizing or upgrade one ' noteworthy others ' picture through the securing and utilize of the items and the brands, a readiness to comply to other people's desires approximately obtaining choices, and/or slant to memorize approximately items and administrations of others and/or look for data from other individuals.

Meng, Min, Liang, and Yang (2011) says, the choice of shopper items can be the result of the choice bunches see (endogenous social impacts) or gather characteristics (relevant impacts). In expansion, individuals of the bunch reference can carry on in comparable ways since components Common perceptions (the impact of related). Alves (2010:77) clarify, the demonstrate proposed by's Clow proposes that the picture of the company shaped by genuine things such as estimating, publicizing and from Word of mouth which this picture influence the fulfillment of straightforwardly and by implication through the seen quality.

Seen esteem is the forerunner of the choice factors of understudies, it can be seen on a few of the taking after data. Rajaguru and Matanda (2011:17) expressed that a utilitarian quality is physical prove that influences the buy inspiration and choice making by shoppers. George Evans (2002:135) clarifies that the client perceived value approach to undertake to distinguish how individuals assess the competing offer-with the presumption that when they make their acquiring choices, they do so with the esteem as the most driver.

Long Yi, Lin and Lu, Ching Yuh (2010) said that inquire about, Hasnelly (2011) and Eisingerich & amp; Chime (2007) assessing the relationship between client esteem and devotion. One show, called the ' service-profit chain puts to work ' typifies the concept of giving

esteem to clients, in turn, will influence client fulfillment, and client fulfillment will in turn influence client dependability, which can influence the company's development and benefits.

Bednar, & Fisher, T.D (2003) uncovers, the utilize of measure Esteem is regarded to be suitable for distinctive values of benefit quality and buyer fulfillment grant solid impact on buy aim than the quality of benefit. Ngu yen and Leblanc (2001:305) expressed that from the viewpoint of showcasing, there's the impact of the regulation picture and notoriety on the behavior of clients, notwithstanding of the need of experimental prove. Numerous creators attest that the picture and notoriety of great educate offer assistance organizations increment deals, advertise share.

Alves (2010:74) clarifies, the picture and notoriety of the institution are regularly more vital than the quality of the picture since it truly felt able to impact the choices made by imminent understudies.

Alves (2010:74) uncovers, in their think about of the picture of colleges, Strasser (2007), Lindgreen & Swaen, Wynstra (2005) and Ogbuji, Chinedu N, Aham Anyanwu, and Julius Onah (2011). found that higher education teach got to keep up or create a distinctive picture to make a competitive advantage in an progressively competitive advertise. These journalists, uncovers the picture is one of the most impacts on the readiness of understudies to apply for enlistment.

The picture of the institution is the interceding factors of reference bunches and impact the seen esteem of college understudies based on the taking after clarification. Alves (2010:76) uncovers, a few ponders have found that the picture and notoriety of the College educate significantly influence maintenance and loyalty (Nguyen and Leblanc, 2001; Belanger, Charles, Mount, and Wilson (2002); Heinonen (2004). Concurring to Eshlaghy, Toloie and Asadollahi (2011), this variable is really one that has the most prominent impact on the devotion of understudies in higher instruction. Be that as it may, devotion may be a concept that has been ineffectively connected in higher instruction. Wong, Amy and Sohal, (2002), this concept of measuring understudies ' readiness to prescribe the institution to another understudy, needs to tell the positive things approximately the institution and the crave to come back afterward to proceed his considers.

Alves (2010:77) uncovers, the show proposed by's Clow proposes that the image of the company shaped by genuine things such as pricing, advertising and from Word of mouth which this picture influence the satisfaction of specifically and in a roundabout way through the seen quality. Ngu yen and Leblanc (2001:305) expressed that from the point of view of promoting, there's the impact of the organization picture and notoriety on the behavior of clients, in any

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## METHODOLOGY

Inquire about strategies utilized is illustrative overview for the built experimental demonstrate. Sort of examination in this investigate is causality. Whereas unit of investigation in this investigate is Private STIE within the city of Medan, and unit of perception are understudies senior year, with a test measure of 400 individuals. In expansion, this inquire about too is cross sectional, since done at the time when certain that's in 2014 (Sekaran. 2010:32 ). Basic Condition Show (SEM) be come a device for built observational show in this inquire about.

## RESULT AND DISCUSSION

On the this will be conducted the built observational show almost impact between factors exogenous reference gather, seen esteem, and picture of the institution of behavior purposeful. Comes about gotten by on the LISREL to show condition basic in agreement with condition by is:

$$BI = 0.13 * KRN + 0,71 * ND + 0.55 * CL, \text{ Errorvar.} = 0.46, R^2 = 0.54$$

(0.088)	(0.158)	(0.21)	(0.12)
1.60	5.43	2.63	3.50

Where:

KRN = Refernce Group  
ND = Perceived Value  
CL = Institution Omage  
BI = Behavior Intention

Based on the condition over, it is clear that how major the reference to understudies assessment intrigued is 0.66 with t esteem 4,28 > 2 ( critical ), the sum of impact seen esteem on understudy behavior deliberate was in 0,29 worth t esteem of 3,16 > 2 (critical ), it shows that the reference bunch prevailing impact on understudy behavior intention than seen esteem. Meaning understudies have behavior purposeful to select college STIE on the off chance that there was a specific reference suggesting them to select the college STIE.

Based on the comes about of the over examination, it turns out that picture teach college STIE who afterward reflected by the learning environment will be seen positive when understudies secures seen esteem by those who afterward reflected by social. But understudies will have behavior deliberate to select college STIE who afterward reflected by crave when are those reference who take off their who afterward reflected by a gather reference regulating. And in the event that seen in a roundabout way , so understudies behavior deliberate to select college STIE who afterward reflected by a bunch reference regulating are more overwhelming decided by seen esteem of understudy who afterward reflected by social through picture organization that afterward reflected by the learning environment.

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clarifies that the client seen esteem approach to embrace to recognize how people survey the competing offer-with the assumption that when they make their obtaining choices, they do so with the regard as the foremost driver. Long Yi, Lin and Lu, Ching Yuh (2010) said that ask approximately, Hasnelly (2011) and Eisingerich & Chime (2007) surveying the relationship between client regard and commitment. One appear, called the 'service-profit chain puts to work' exemplifies the concept of giving regard to clients, in turn, will impact client fulfillment, and client fulfillment will in turn impact client steadfastness, which can impact the company's improvement and benefits.

Bednar, & Fisher, T.D (2003) reveals, the utilize of degree Regard is respected to be reasonable for particular values of advantage quality and buyer fulfillment give strong affect on purchase point than the quality of benefit. Ngu yen and Leblanc (2001:305) communicated that from the perspective of displaying, there's the affect of the control picture and reputation on the behavior of clients, regardless of the require of exploratory demonstrate. Various makers validate that the picture and reputation of extraordinary teach offer help organizations increase bargains, promote share.

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continue his considers. Alves (2010:77) uncovers, the appear proposed by's Clow proposes that the picture of the company formed by honest to goodness things such as estimating, publicizing and from Word of mouth which this picture impact the fulfillment of particularly and in a circuitous way through the seen quality. Ngu yen and Leblanc (2001:305) communicated that from the point of see of advancing, there's the affect of the organization picture and reputation on the behavior of clients, in any case of the require of observational prove. Numerous makers state that the picture and reputation of awesome teach offer help the Organization increase bargains and promote share (Nuraeni, Limakrisna, N., Hartoyo, H., & Diana. (2023). Alves (2010:74) clarifies, the picture and reputation of the institution are routinely more imperative than the quality of the picture since it really felt able to affect the choices made by inescapable understudies. Alves (2010:74) reveals, in their think about of the picture of colleges, Yee, Lye and Kay Hooi (2011) and Ndubisi (2005) found that higher education educate got to keep up or make a unmistakable picture to form a competitive advantage in an continuously competitive exhibit. These scholars, reveals the picture is one of the foremost impacts on the availability of understudies to apply for enrollment (Cabaron, J. B. 2023).

## CONCLUSION

When bunch reference afterward reflected by a gather reference standardizing taken after by the potential understudies and seen esteem of understudy who afterward reflected by social is positive, it can move forward the picture of the institution that afterward reflected by the learning environment. When bunch reference afterward reflected by a gather reference standardizing taken after by the potential understudies, the seen esteem candidates of understudy who afterward reflected by social is positive, and upheld by picture of institution that afterward reflected by the learning environment, it can be intrigued understudies in choosing STIE who afterward reflected by want.

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