

**CORRELATIONAL STUDY BETWEEN CONSUMER BUYERS DECISIONS
TOWARDS PRICE AND VALUE OF TOYOTA IN BSD CITY**

UNDERGRADUATE THESIS

**DEL PIERO HUTAMA ARYA PUTRA
11201509001**

**Submitted to fulfill the requirement
of the undergraduate degree program**

**Department of Management
Faculty of Business & Social Sciences**

**BSD City, Serpong, Tangerang, Indonesia
May, 2018**





PREFACE

Thanks be to God for the gift and blessings of God I can do research and develop papers about *CORRELATIONAL STUDY BETWEEN CONSUMER BUYERS DECISIONS TOWARDS PRICE AND VALUE OF TOYOTA IN BSD CITY*. The thesis proposal report is a mandatory part before writing the real thesis report as a part of the completion of the undergraduate degree.

This paper is structured to fulfill the task of business research method with the aim of preparing a thesis proposal. The proposal of this thesis aims to find the topic, set the title and then developed from the introduction then completed up to the research methodology.

Finishing this thesis proposal is not possible without the help and participation from everybody that are helping me creating and developing this thesis proposal. Because of that I am very thankful for Mr. Sam, Ms. Sekar, Ms. Widya for helping me developing this thesis proposal. I realize that in composing this paper there are still many shortcomings, therefore criticism and suggestions are needed for the perfection of this paper on the occasion to come.

BSD City, Serpong, Tangerang Selatan, May 2, 2018

Del Piero Hutama Arya Putra

Department of Management

Faculty Business & Social Sciences



TABLE OF CONTENTS

Preface.....	1
Table of Contents	2
I. Introduction.....	4
I.1. Background of Research.....	3
I.2. Research Problem	5
I.3. Research Question	5
I.4. Research Purpose.....	5
II. Literature Review	6
II.1. Consumer Buying Decision.....	6
II.2.1. Cultural Influence	6
II.2.2. Social Influence	6
II.2.3. Personal Influence	7
II.2.4. Psychological Influence.....	7
II.2. Pricing Strategy.....	7
II.2.1. Pricing Competition.....	7
II.2.2. Organizational Objectives.....	7
II.3. Key Value Drivers.....	7
II.3.1. Customer Service.....	9
II.3.2. Product Features.....	9
II.4. Previous Studies	9
II.5. Difference in Studies	11
II.6. Research Model and Hypotheses	11
II.6.1. Research Model	11
II.6.2. Hypotheses	12
III. Research Methodology	13
III.1. Research Model & Hypotheses	13
III.2. Type of Data	13
III.3. Data Gathering	13
III.4. Population & Sample	14
III.5. Validity & Reliability	14



III.5.1. Validity	14
III.5.2. Reliability	16
III.6. Method of Analysis	16
III.6.1. Descriptive	16
IV. Bibliography	18



CHAPTER I – INTRODUCTION

I.1. BACKGROUND OF RESEARCH

Price has become a reference before people buy something, especially when will choose a vehicle. Many people consider what value a product can offer before choosing a product itself. Price itself mean is the value that are representing a product or services that a brand has to offer to customer. Therefore, the customer itself will decide whether or not a price of a product is in accordance with the value offered by the product or service itself, if the customer feels fit or agree with the value offered by the product or service it will be possible for the customer to buy goods or services produced by a brand, in this case Toyota (The Economic Times, 2018; Claessens, 2015)

In marketing price is one of the key elements, and prices also have an important role in determining the choices of products and services that buyers encounter in everyday life, but non-price factors also play an important role in choosing a brand or service. Pricing strategy should also be well implemented by a company that offer product or services because it may affects the decision that the buyer will make. Knowing and also trusting the brand beforehand is should be taken into consideration by consumer before choosing a product or services (Claessens, 2015; Hoffman, 2014).

Consumer is also play an important role before a company decided on a price of a product and also services, because what matter most to a consumer is always the value that a brand has to offer to them and because of that a company should do research first before deciding the price of a product or service, if a company fails to do so it might be bad for the future of the company because without take a closer look at consumer the product or services that the company provides may not survive in the market (Hoffman, 2014; Lucidchart, 2017; Dudovskiy, 2013).

This research mainly focuses on the decision making that the consumer did before choosing a product or services, on this case is the decision making of consumer of Toyota. With the inauguration of the latest Toyota dealer in BSD area indicates that Toyota is serious with the existing market share in South Tangerang area, especially BSD City. The latest dealers from Toyota are in a very strategic location and very close to the residential complex located in the area of BSD City and also the surrounding area is fairly close like Serpong, Gading Serpong and Cisauk. This has become an important key to increase the value of Toyota's own brand to other brands that are also in the same sector as Toyota. In conclusion, this research is focusing on the Price of Toyota towards the decision making of a consumer to find out what is affecting the decision.



I.2. RESEARCH PROBLEM

Based on the research background and purpose that already mention above, there are two research problems which are:

1. To identify the factors behind consumer decision making before choosing a product from Toyota.
2. To identify whether or not price is one of the key factors when someone purchasing product from Toyota.

I.3. RESEARCH QUESTION

This research topic is trying to define and also answering the question to find about the correlation between the price of Toyota towards the decision making that the consumer made, in order to achieved the research targets, the following research question is made;

1. How consumer does sees the value of Toyota over other brands in the same industry?
2. Are Toyota value is suitable to its price? Does it affect the consumer buying decision towards Toyota?

I.4. RESEARCH PURPOSE

This research attempt to identify the correlation between the price of Toyota towards the decision that the consumer making before choosing a product from Toyota. To make sure that the research targets are achieved, the following research purpose is made:

1. This research is to identify whether or not price is having an important role in consumer decision making towards Toyota.
2. The second purpose is to analyze the consumer decision making process based on the pricing of a product or service especially Toyota as a car manufacturer.



CHAPTER II – LITERATURE REVIEW

II.1. CONSUMER BUYING DECISION

Before a consumer decided to buy a product or service, there are some process that consumer must go through. People don't just buy things without any bases but it depends on the person. The important the decision, the more process that they might have to do first. People go through a few steps before choosing at the options or even looking for the alternatives products (Thomas, 2014).

The study of consumer buying decision has its relationship with consumer buying behavior, assumes that the consumers are actors that take roles in the marketplace since the consumers has different role. Beginning from the data supplier, from the client to the payer and to the disposer, buyers assume these parts in the choice procedure. The parts likewise change in various utilization circumstances; for instance, a mother assumes the part of an influencer in a kid's buy procedure, while she assumes the part of a disposer for the items devoured by the family.

Value drivers will make a corporation's products appear better than its competitors'. By means of developing as many value drivers as possible, a company can enhance its leverage on the marketplace. To continuously add value to products and services, businesses have to constantly be monitoring the market in order that they may be the first to take advantage of adjustments in demand and customer behavior. Value drivers do not have to without delay relate to a product. Something such as a reputation of having great customer service can be a value driver for a company (Chand , 2017; Kirchheimer, 2017; Track Maven, 2014).

II.1.1. CULTURAL INFLUENCE

The influence of culture on consumer behavior is profound, and if misunderstood or taken gently, then the product would possibly fail within the new cultural marketplace. As groups are increasing, they may be entering wider territories and in many cases, businesses are working in extra then one country. While the corporation is simply multi nationals wide, then it approach that it is operating in two special cultures besides working in two distinctive geographies (Bhasin, 2018).

II.1.2. SOCIAL INFLUENCE

Social elements have an effect on consumer behavior considerably. Each person has a person around influencing their buying decisions. The critical social elements are: reference groups, own family, role and status (Lautiainen, 2015).



II.1.3. PERSONAL INFLUENCE

On the personal level, consumer behavior is inspired by means of diverse shades of likes, dislikes, priorities, morals and values. In certain dynamic industries consisting of fashion, food and personal care, the personal view and opinion of the consumer bearing on fashion and fun can turn out to be the dominant influencing factor. Although advertisement can assist in influencing those elements to a point, the personal consumer likes and dislikes exert more have an effect on at the end purchase made by way of a consumer (I Research Services, 2018)

II.1.4. PSYCHOLOGICAL INFLUENCE

A buyer's selections also are influenced through psychological factors, i.e. motivation, perception, learning, and beliefs and attitudes. A consumer is an individual who has exceptional type of desires. Those needs may be biological like thirst or psychological arising from the want of recognition or belonging. A need may be aroused to a sufficient degree of depth while it alters a motive. A reason is basically a need that drives a person to searching for satisfaction (Lautiainen, 2015).

II.2. PRICING STRATEGY

Pricing a product involves a certain quantity of trial and error due to the fact there are such a lot of elements to consider. If a service or product is priced too excessive, many people clearly won't buy it. Or employer would possibly even find itself facing competition from a few different provider that thinks it is able to beat the rate (Skripak, 2016).

II.2.1. PRICING COMPETITION

On this method, competing products are used as a benchmark for the way to set your expenses, rather than the use of your internal prices, customer demand or brand improvement as key factors for price determination (Marketing Consultant, 2013).

II.2.2. ORGANIZATIONAL OBJECTIVES

A company objective is a purpose or outcome an organization would love to reap. Company goals are measurable. They effectively describe the actions required to accomplish a mission. Goals outline the strategies an employer will use to reap sales success, customer support desires, financial desires and any other measurable aspirations of the employer (Scott, 2018).

II.3. KEY VALUE DRIVERS

Value of an organization is dictated by its capacity to reliably expand its hazard balanced income era. It takes after at that point, that organizations should concentrate on



those variables that assistance them create more money, for longer timeframes and with the minimum hazard conceivable. In this sense, there are three expansive sorts of business esteem drivers: operational, budgetary and supportability drivers (Koller, 1994). The significance of a key operational value driver is resolved first by its effect on money streams and after that by administration's capacity to control it. Be that as it may, some of the time a driver is impactful to the point that regardless of the possibility that it can't be controlled, just by dealing with its effect, administration can really include critical business value (Hughes, 2013).

Financial drivers include all those variables that minimize the cost of capital incurred by the company to finance its operations. By upgrading the cost (i.e. finding the least expensive wellspring of financing), structure (i.e. finding the best blend of instruments and terms) and distribution of its capital (i.e. utilizing it in the most profitable and proficient way), an organization can essentially expand its incentive in the medium and long term. In their most fundamental frame, money related drivers characterize the capital structure of an organization – what are the proportion of obligation and value and the blend of all their distinctive varieties in the capitalization table of the organization. Going further, these essential drivers can be separated into point by point monetary techniques, with key esteem drivers appearing as exceptionally solid activities to upgrade esteem. Consider the instance of a worldwide tech organization that supported profit installments and offer purchase backs by raising obligation at low loan fees. By raising shabby obligation, the organization decreased its general cost of capital (by means of low loan costs), kept its money holds in place for potential open doors (which could bring esteem accretive acquisitions) and even helped its discouraged offer cost through the purchase back – each of the three, esteem making activities that originated from a strong comprehension of the organization's financial drivers (Hughes, 2013).

Sustainability drivers allude to every one of those factors that empower a business to continue working reliably and ideally for drawn out stretches of time. Their concentration is to discover approaches to catch cooperative energies with outside powers that work in the organization's condition with the reason for making esteem (or keep away from the pulverization thereof). For the most part, the effect made by these value driver winds up plainly obvious in the long haul and by definition, administration's control over them is generally low contrasted with alternate classifications. Base level drivers incorporate factors, for example, administrative changes, natural effect or commanded business and wellbeing approaches. As on account of less controllable drivers in the other two classifications, maintainability drivers are typically conceived from outer variables influencing the earth where the organization works. In this way, activities created by them are responsive and centered around lessening their effect (if the impact is negative) or on 'exploiting' of them (if the impact is sure) (Hughes, 2013).



II.3.1. CUSTOMER SERVICE

Customer service is basically creating and maintaining relationship, trust, and loyalty with customer. When things go wrong customer tends to step up to what they believes is right. Therefore maintaining the relationship, trust, and loyalty is playing major role in a business (Firuta, 2016).

II.3.2. PRODUCT FEATURES

Features or benefits are always attached to the product itself. The tendency of a product to have a really good features is depending on its product value, products tend to have a bunch of series features with small benefits to its customer. New features that are added to a new car is usually only for the appearance of the car, but all-new car are simply has more features for example, the head unit, dashboard panel, user interface, and even new design (Marketing Teacher, 2014).

II.4. PREVIOUS STUDIES

FIGURE 2.1: PREVIOUS STUDIES

Title of Research or Article, including authors	Variables & Sub-Variables	Findings
1. Effect of Product Packaging in Consumer Buying Decision (Lakhan & Ahmad, 2014).	Design: <ul style="list-style-type: none"> • High Quality Brand management: <ul style="list-style-type: none"> • Value Creation 	<ul style="list-style-type: none"> • The first variable has a strong connection to the second variable and its sub-variable because design is affecting brand management.
2. A review of consumer decision-making models and development of a new model for financial services	Consumer decision: <ul style="list-style-type: none"> • Purchase situation • Information utility 	<ul style="list-style-type: none"> • Consumer decision which is the first variable, is highly driven and affected by each sub-variables.



Title of Research or Article, including authors	Variables & Sub-Variables	Findings
(Milner & Rosenstreich, 2013).	<ul style="list-style-type: none"> • Fitment criteria Decision making: <ul style="list-style-type: none"> • Choice • Purchase 	<ul style="list-style-type: none"> • The second variable is the possible outcomes from the first variable so it is directly connected.
3. Systemic Products and Value creation Process in Healthcare Networks (Matysiewicz, 2016)	Value creation: <ul style="list-style-type: none"> • Quality • Personal perception • Relationship Value networks: <ul style="list-style-type: none"> • Growth • New market share 	<ul style="list-style-type: none"> • Both value creation and value networks is connected and affected the creation of a value, value creation creating the value with its sub-variable while, value networks is maintaining it.
4. Key Value Drivers for Sustainable Restaurant Business Models (Suga, 2017).	Key value drivers: <ul style="list-style-type: none"> • Operational value drivers • Customer value drivers • Promotion method • Positioning 	<ul style="list-style-type: none"> • The sub-variable are affecting the variable because each sub-variable has a strong connection with the variable.
5. Examining the Relationship between Pricing Strategies and Marketing Activities: Customer Relationship Management,	Pricing strategies: <ul style="list-style-type: none"> • Powerful • High price • Pricing Category Marketing strategies:	<ul style="list-style-type: none"> • The first and the second variable both affected theirs sub-variables



Title of Research or Article, including authors	Variables & Sub-Variables	Findings
Customer Service and Effectiveness of Promotion Activities (Vazifedoost & Abdi, 2016).	<ul style="list-style-type: none"> • Segmenting • Targeting • Positioning 	

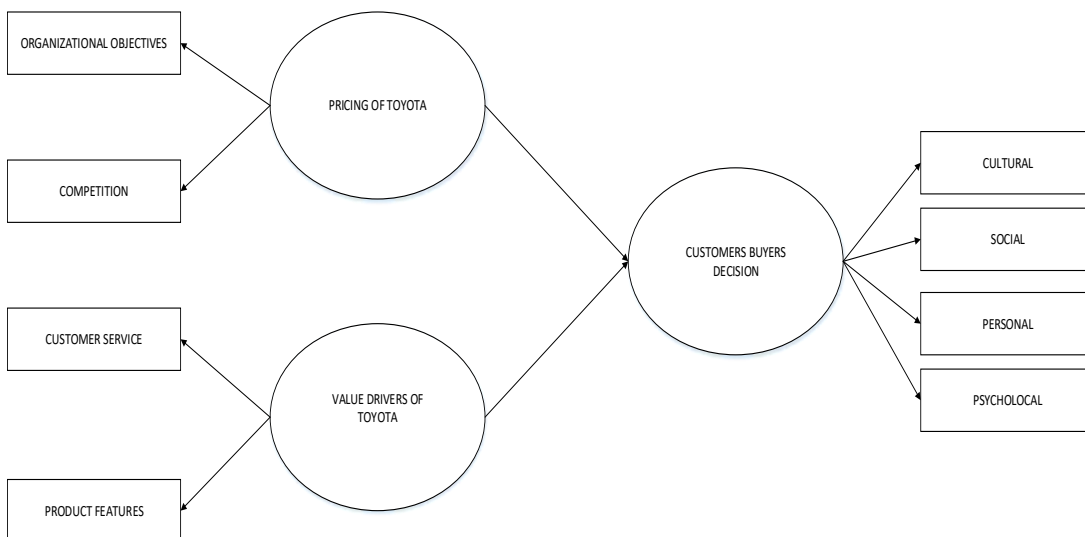
II.5. DIFFERENCES IN STUDIES

The main differences of this paper and the previous studies are this paper mainly its variables and sub variables. Some variable of the previous paper is the same as mine but the difference is in the sub variable or vice versa. Several sub variable from previous study also have the same as this paper but the previous study paper has deeper insight about the sub variables.

II.6. RESEARCH MODEL AND HYPOTHESES

II.6.1 RESEARCH MODEL

FIGURE 2.2: RESEARCH MODEL





The figure above shown the variables and sub-variables that are used on this particular research, the variables are customer buyer's decision, pricing, and value drivers.

II.6.3. HYPOTHESES

FIGURE 2.3: HYPOTHESES

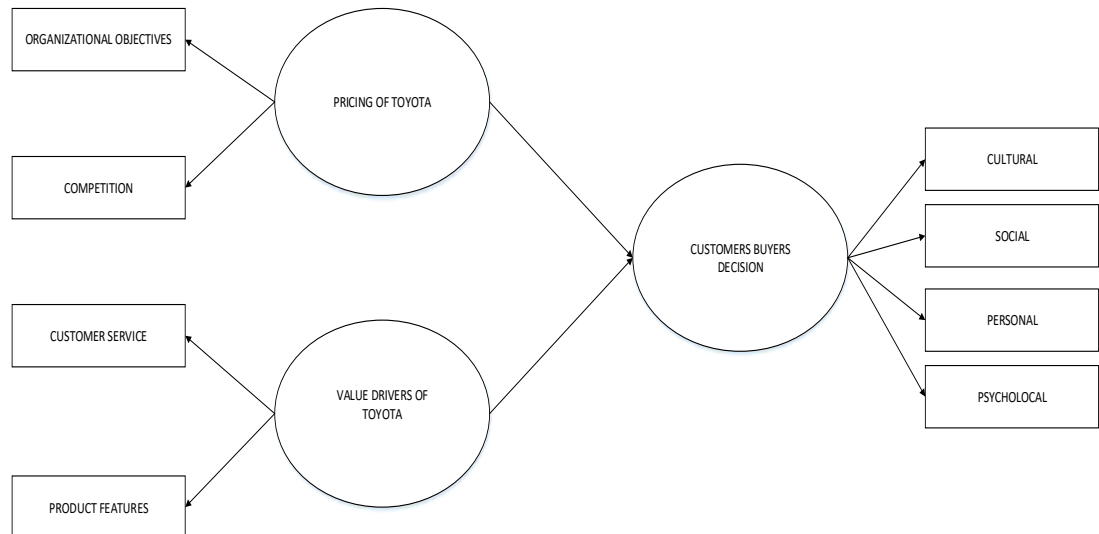
RESEARCH QUESTION	HYPOTHESES
1. How consumer does sees the value of Toyota over other brands in the same industry?	1. Key value drivers of Toyota has direct to consumer point of view.
2. Are Toyota value is suitable to its price? Does it affect the consumer buying decision towards Toyota?	2. The value of Toyota is suitable to it is price



CHAPTER III – RESEARCH METHODOLOGY

III.1. RESEARCH MODEL AND TYPE OF RESEARCH

FIGURE 3.1: RESEARCH MODEL



The figure above shown the variables and sub-variables that are used on this particular research, the variables are customer buyer's decision, pricing, and value drivers. The type of research on this particular research is mix between qualitative research and also quantitative research.

III.2. TYPE OF DATA

This research use two types of data, they are primary data and secondary data. The primary data is collected by distributing questionnaire to people who live in BSD area especially Foresta area since there are so many Toyota users in Foresta area. The secondary data will be gathered through literature and online journal to find out about theory that can support this research.

III.3. DATA GATHERING

The data for this research is obtained through questionnaire and also secondary data. The secondary data will be obtained by analyzing Toyota financial report and also



journal to support this research. Questionnaire are also shared to relatives, in order to get further data for this research.

III.4. POPULATION AND SAMPLE

Because the web site from government does not have any specific data about people that are currently living in BSD City, so the specific numbers that are used is 20,000. With margin of errors is 5% and confidence level is 95%, the numbers that comes out from Raosoft sample size calculator is 377. So in terms of sampling I need to get 377 respondent to support this research. For the sampling process I choose probability sampling as my methods and then I also use stratified sampling to categorize the respondent.

FIGURE 3.2: SAMPLE AND POPULATION FIGURE

Margin of errors	5%
Confidence level	95%
Sample	377

III.5. VALIDITY AND RELIABILITY

III.5.1 VALIDITY

FIGURE 3.3: VALIDITY (PRE-TEST)

		Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
Q1	Pearson Correlation	1	.129	-.213	-.332*	-.135	.094	-.143	.009	.213	.088
	Sig. (2-tailed)		.348	.118	.013	.326	.496	.298	.947	.119	.521
	N	55	55	55	55	55	55	55	55	55	55
Q2	Pearson Correlation	.129	1	-.338*	.212	-.009	.109	.040	-.151	.105	-.098
	Sig. (2-tailed)	.348		.012	.120	.948	.429	.773	.273	.446	.477
	N	55	55	55	55	55	55	55	55	55	55
Q3	Pearson Correlation	-.213	-.338*	1	.056	.032	-.134	.242	-.156	.102	-.115
	Sig. (2-tailed)										
	N	55	55	55	55	55	55	55	55	55	55



	Sig. (2-tailed)	.118	.012		.687	.818	.329	.075	.257	.459	.403
	N	55	55	55	55	55	55	55	55	55	55
Q4	Pearson Correlation	-.332*	.212	.056	.1	.222	.086	.204	.152	-.159	-.069
	Sig. (2-tailed)	.013	.120	.687		.104	.535	.136	.268	.247	.616
	N	55	55	55	55	55	55	55	55	55	55
Q5	Pearson Correlation	-.135	-.009	.032	.222	.1	.071	.030	.052	.017	.144
	Sig. (2-tailed)	.326	.948	.818	.104		.605	.829	.704	.903	.294
	N	55	55	55	55	55	55	55	55	55	55
Q6	Pearson Correlation	.094	.109	-.134	.086	.071	.1	-.096	-.246	-.184	-.274*
	Sig. (2-tailed)	.496	.429	.329	.535	.605		.484	.070	.179	.043
	N	55	55	55	55	55	55	55	55	55	55
Q7	Pearson Correlation	-.143	.040	.242	.204	.030	-.096	.1	-.006	.053	-.056
	Sig. (2-tailed)	.298	.773	.075	.136	.829	.484		.963	.701	.683
	N	55	55	55	55	55	55	55	55	55	55
Q8	Pearson Correlation	.009	-.151	-.156	.152	.052	-.246	-.006	.1	.176	.428*
	Sig. (2-tailed)	.947	.273	.257	.268	.704	.070	.963		.200	.001
	N	55	55	55	55	55	55	55	55	55	55
Q9	Pearson Correlation	.213	.105	.102	-.159	.017	-.184	.053	.176	.1	-.006



	Sig. (2-tailed)	.119	.446	.459	.247	.903	.179	.701	.200		.964
	N	55	55	55	55	55	55	55	55	55	55
Q10	Pearson Correlation	.088	-.098	-.115	-.069	.144	-.274*	-.056	.428**	-.006	.1
	Sig. (2-tailed)	.521	.477	.403	.616	.294	.043	.683	.001	.964	
	N	55	55	55	55	55	55	55	55	55	55

*. Correlation is significant at the 0.05 level (2-tailed).
 **. Correlation is significant at the 0.01 level (2-tailed).

Source: (SPSS).

III.5.2 RELIABILITY

FIGURE 3.4: RELIABILITY (PRE-TEST)

Cronbach's Alpha	N of Items
.145	10

Source: (SPSS).

III.6. METHOD OF ANALYSIS

III.6.1 DESCRIPTIVE

The method that are used in this particular research is descriptive, and the data will be gathered by using secondary data and also questionnaire.

FIGURE 3.5: DESCRIPTIVE STATISTICS

	N	Sum	Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Q1	55	77	.494	.244	.420	.322	-1.894	.634
Q2	55	60	.290	.084	2.926	.322	6.811	.634
Q3	55	98	.738	.544	.661	.322	.148	.634
Q4	55	110	.903	.815	.784	.322	.068	.634
Q5	55	135	1.942	3.771	.977	.322	-.707	.634
Q6	55	114	.959	.921	.764	.322	-.190	.634
Q7	55	145	1.310	1.717	-.155	.322	-1.749	.634



Q8	55	87	.809	.655	2.008	.322	5.642	.634
Q9	55	184	.775	.601	-.449	.322	.613	.634
Q10	55	108	1.186	1.406	1.248	.322	.669	.634
Valid N (listwise)	55							

Source: (SPSS).



BIBLIOGRAPHY

- Bhasin, H. (2018, February 14). *The Influence of Culture on consumer behavior*. Retrieved from Marketing 91 Web site: <https://www.marketing91.com/the-influence-of-culture-on-consumer-behavior/>
- Chand , S. (2017, March 6). *Consumer Behaviour: Meaning/Definition and Nature of Consumer Behaviour*. Retrieved from Your Article Library: <http://www.yourarticlelibrary.com/marketing/market-segmentation/consumer-behaviour-meaningdefinition-and-nature-of-consumer-behaviour/32301>
- Claessens, M. (2015, July 7). *What is a Price? – Definition of Price*. Retrieved from Marketing Insider Web Site: <https://marketing-insider.eu/what-is-a-price/>
- Dudovskiy, J. (2013, July 6). *Consumer Decision Making Process: a detailed analysis*. Retrieved from Research Methodology Web Site: <https://research-methodology.net/consumer-decision-making-process-a-detailed-analysis/>
- Favaro, K. (1998, January 28). *Put Value Creation First (If You Want to Grow Your Way to Greatness)*. Retrieved from Favaro web site: http://www.favaro.net/publications/pvcf/ken_pvcf.html
- Firuta, J. (2016, August 26). *The Definition of Good Customer Service* . Retrieved from Live Chat Inc Web site: <https://www.livechatinc.com/blog/good-customer-service/>
- Hoffman, M. (2014, September 29). *How Price Affects a Consumer's Path to Purchase*. Retrieved from Adweek Web Site: www.adweek.com/brand-marketing/how-price-affects-consumer-s-path-purchase-160401/
- Hughes, J. (2013, May 17). *What Value Creation Will Look Like in the Future*. Retrieved from Harvard Business Review: <https://hbr.org/2013/05/what-value-creation-will-look-like-in-the-future>
- I Research Services. (2018, April 2). *5 Common Factors Influencing Consumer Behavior*. Retrieved from I Research Web site: www.iresearchservices.com/5-common-factors-influencing-consumer-behavior/



- Jorgenson, E. (2015, September 14). *Why Value Creation is the Foundation of Business: How to define it, measure it, and manage it*. Retrieved from Medium web site: <https://medium.com/evergreen-business-weekly/why-value-creation-is-the-foundation-of-business-how-to-define-it-measure-it-and-manage-it-147c92b87aca>
- Kaplan, R., & Norton, D. (2004). *How Strategy Maps Frame an Organization's Objectives*. Financial Executive.
- Kirchheimer, S. (2017, September 26). *What is the Definition of Consumer Behavior?* Retrieved from Bizfluent Web Site: <https://bizfluent.com/about-5162253-definition-consumer-behavior.html>
- Koller, T. (1994, August 24). *What is value based-management?* Retrieved from McKinsey&Company web site: <http://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/what-is-value-based-management>
- Lakhan, A., & Ahmad, N. (2014). Effect of Product Packaging in Consumer Buying Decision . *Journal of Business Strategies, Vol.6, No. 2, 1 - 10*.
- Lautiainen, T. (2015). Factors Affecting Consumers' Buying Decision in The Selection of a Coffee Brand . *Theseus Journal, 6 - 7*.
- Lucidchart. (2017, December 6). *Uncover the Consumer Decision Making Process*. Retrieved from Lucidchart Web Site: <https://www.lucidchart.com/blog/consumer-decision-making-process>
- Marketing Consultant. (2013, June 25). *Types of Product Pricing Strategies #2 – Competition Based Pricing*. Retrieved from Board Room Metrics Web site: <https://www.boardroommetrics.com/blog/types-of-pricing-strategies-2-competition-based-pricing-20130625.htm>
- Marketing Teacher. (2014, May 8). *Three Levels of a Product*. Retrieved from Marketing Teacher Web site: www.marketingteacher.com/three-levels-of-a-product/
- Matysiewicz, J. (2016). Systemic products and value creation process in healthcare networks . *Journal of Economics and Management, Vol. 24 (2), 56 - 58*.



- Milner , T., & Rosenstreich, D. (2013). A review of consumer-decision making models and development of a new model for financial services . . *Journal of Financial Services Marketing*, 18 (2)., 106 - 120.
- Pangaribuan, A. (2012, June 9). *Pengertian Konsumen*. Retrieved from Adiman Pangaribuan Blogspot Web Site: <http://adimanpangaribuan.blogspot.co.id/2012/06/pengertian-konsumen.html>
- Scott, S. (2018, March 26). *Examples of Objectives for a Company*. Retrieved from Chron Web site: <http://smallbusiness.chron.com/examples-objectives-company-10536.html>
- Skripak, S. (2016). Pricing Strategy. In S. Skripak, *Fundamental of Business* (p. 315). Virginia: Pamplin College of Business and Virginia Tech Libraries.
- Suga, R. (2017). Key Value Drivers for Sustainable Restaurant Business Models. *Modul University Vienna*, 37 - 41.
- The Economic Times. (2018, February 26). *Definition of 'Pricing Strategies'*. Retrieved from The Economic Times Web Site: <https://economictimes.indiatimes.com/definition/pricing-strategies>
- Thomas, B. (2014, January 21). *The Consumer Buying Decision Process*. Retrieved from Smart Insights Web site: <https://www.smartinsights.com/marketplace-analysis/customer-analysis/consumer-decision-buying-process/>
- Track Maven. (2014, January 27). *Value Drivers*. Retrieved from Track Maven web site: <https://trackmaven.com/marketing-dictionary/value-drivers/>
- Vazifedoost, H., & Abdi, R. (2016). Examining the Relationship between Pricing Strategies and Marketing Activities: Customer Relationship Management, Customer Service and Effectiveness of Promotion Activities. *The Caspian Sea Journal*, Vol.10, Issue 1, Supplement 2, 181 - 186.

