THE INFLUENCE OF CREATIVITY, PRODUCT INNOVATION, AND MARKETING STRATEGY ON INCREASING CONSUMER PURCHASING POWER PT. KAYA ILMU BERMANFAAT

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ABSTRACT

This research aims to analyze the influence of the variables of creativity, product innovation, and marketing strategy on increasing the purchasing power of PT Kaya Ilmu Bermanfaat consumers. This research uses survey research, where research data is obtained from questionnaires distributed to respondents and is generally carried out by testing hypotheses. Research is conducted on PT. Kaya Ilmu Bermanfaat. The research approach used is a quantitative approach, where this research approach is carried out directly in the field, from the data obtained, then the researcher will carry out hypothesis testing using statistical analysis The population are consumers of PT Kaya Ilmu Bermanfaat. The sampling method used was nonprobability sampling with a purposive sampling technique so that a research sample of 100 respondents was obtained. The data analysis technique used is PLS-SEM. The research results show that creativity and innovation have a positive and insignificant effect on increasing consumer purchasing power partially. Meanwhile, marketing strategy has a positive and significant effect on increasing consumer purchasing power.

Keywords: Creativity, Product Innovation, Marketing Strategy, and Increasing Consumer Purchasing Power.

Introduction

Every society, especially Indonesia, has consumer behavior that is not limited to economic market segmentation. This certainly influences economic development in Indonesia. Various types of products mean that consumers have many choices that suit their needs, desires, and abilities in consumptive behavior (Irham, 2016). One of them is book products, where some groups will be more satisfied with book products by shopping directly rather than having to buy e-books. This is of course caused by various reasons for each consumer, such as preferring to collect books or preferring to read books via their electronic devices (Makdis, 2020).

Technological developments are increasingly advanced by providing convenience for users thereby increasing usability (Lestari, 2018). Various forms of electronic innovation are starting to emerge as consumers' desires are fulfilled. In book products, technological developments can provide innovation for publishers. So far, the products from several publishers have been in the form of books. For some people, book products are considered

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"old school" products. With the existence of digital book products such as e-books, it is hoped that they will provide special interest, especially for today's millennial community (Nurbaiti, 2019). Companies that are able to understand current conditions can obtain their own business opportunities in developing their business according to consumer needs. Currently, people's consumer behavior towards electronic products continues to compete to obtain quality products. So companies should provide innovation in the products they sell (Mardjuni, 2021).

In increasing consumer purchasing power, every company must have a marketing strategy and creativity or any different actions to expand market share. Creativity shows the use of the latest technology and requires broad preferences to update the products produced (Cahyono, 2018). This makes the company able to compete globally and shows courage in improving its business strategy. This of course requires other aspects such as an appropriate product innovation strategy. Innovation that is right on target can show that the company is able to adapt to the relatively rapid changes in the business world (Carlina & Ekowati, 2022). In implementing marketing strategies, companies need to have many new ideas and accurate calculations in producing creative ideas and innovations in providing services and improving the company's image, so that they can attract consumer interest. Various innovative ideas can be continued and developed in order to create an advantage in increasingly competitive business competition (Zevi, 2018).

One of the publishing companies that is trying to change its company management is PT. Kaya Ilmu Bermanfaat. At the moment, PT. Kaya Ilmu Bermanfaat only publishes book products, so the company cannot compete with other publishers who are starting to utilize technology (Indirayuti, 2019). Companies still need to improve company management, such as starting to publish e-books or audiobooks. Utilization of this technology will certainly increase consumer purchasing power PT. Kaya Ilmu Bermanfaat because it is considered capable of understanding the needs of its consumers. Apart from that, for a company to be able to survive and compete in a competitive market, it certainly requires mature management in creating creativity, innovation, and marketing strategies.

Research Method
Types of research
This research uses survey research, where research data is obtained from questionnaires distributed to respondents and is generally carried out by testing hypotheses. Researchers conducted research on consumers from PT. Kaya Ilmu Bermanfaat. The research approach used is a quantitative approach, where this research approach is carried out directly in the field, from the data obtained, then the researcher will carry out hypothesis testing using statistical analysis to obtain conclusions in the research [12]. A quantitative approach enables a researcher to establish statistical evidence on the strengths of the relationship between variables.
Research variable
The following are the variables in this research:
a. Dependent Variable

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The variable under consideration can be understood as a factor that is influenced by another variable known as the independent variable. In this study, the dependent variable is the purchasing power of consumers. (Y).

b. Independent Variable

Independent variables can be understood as factors that exert an impact on the dependent variable. The variables in this research are the creativity variable (X1), the innovation variable (X2), and the marketing strategy variable (X3).

Data source

The data source is a subject for determining the data that will be used in research. The data sources in this research are as follows:

a. Primary Data

Data used in this study are obtained from primary sources. Primary data are the information obtained first-hand by the researcher on the variable of interests for the specific purpose of the study (Sekaran & Bougie, 2016). Primary data in this research was obtained directly and then processed by researchers to draw conclusions. Primary data in this research are the information from the consumers of PT Kaya Ilmu Bermanfaat about their perception which was obtained by using a questionnaire.

b. Secondary Data

Secondary data is data obtained indirectly through documentation, reports, journals, etc. that can support this research.

Population, Sample, and Sampling Technique

Population is a generalization area that includes objects and subjects in a research environment. Population refers to the entire group of people, events, or things of interest that the researcher wishes to investigate (Sekaran & Bougie, 2016). In survey research, the element is usually the respondent. The population in this research is all consumers from PT. Kaya Ilmu Bermanfaat. Because of the large population in this study, it is necessary to use sampling techniques in the research. The technique used is purposive sampling, where sampling is carried out with certain considerations. This research cannot confirm the population size, so it uses Cochran's formula to obtain the research sample as follows [12]:

$$= \frac{z^2 pq}{e^2} \qquad (1)$$

Note :

n = Number of samples

z = The normal standard value is 1.96

p = Correct probability (0.5)

q = Wrong probability (0.5)

e^2 = Interval or deviation

Based on the explanation above, it can be explained that the level of confidence used in this research is 95% (1.96) with a margin of error of 10% (0.10, p and q with a value of 0.5, so the calculation can be given as following:

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$$n = \frac{(1,96)^2 (0,5)(0,5)}{(0,10)^2} = 97,6 \qquad (2)$$

Based on the formulas above, it can be concluded that the number of samples used was 97.6 and rounded up to 100 samples.

Furthermore, based on the sampling techniques that are use, the criteria of the respondents in this study must fulfill this following characteristics: 1) Respondents are consumer who have ever bought product from PT. Karya Ilmu Bermanfaat. 2)Respondents are adult or young-adult who capable of making their own decision.

Data collection technique

This study applies a survey-based methodology for collecting data. A survey-based methodology has many advantages that are particularly suitable for this research. The main advantage is it can assemble a large amount of data about an individual respondent at one time (Sekaran & Bougie, 2016). The survey instrument had been developed with questionnaires as the data collection technique. A questionnaire is a method used to gather data where respondents are presented with a series of statements [12]. The statements given in the questionnaire contain the variables contained in the research. The technique of data collection is done by providing or distributing a list of questions to the respondents to get a written response to obtain information related to the research. The questionnaire is translated into Indonesia language in order to put respondents at ease of answering the survey. This study distributes 100 questionnaires to the consumers of PT. Kaya Ilmu Bermanfaat to attain appropriate data and results. Finally, The measurement scale in this research uses the Likert scale. Likert scale is a scale used to measure attitudes, opinions, and perceptions of a person or group of persons on social phenomena (Sugiyono, 2019). This scale is designed to examine how strong the subject's satisfaction or dissatisfaction in some statements by by using five-response categories ranging from "strongly disagree" to strongly agree", which requires the respondents to indicate a degree of agreement with each of series statements related to stimulus object (Malhotra, 2020). The respondents are asked to indicate their degree of agreement by circling one of the response categories. The value weights contained in the Likert scale are as follows:

Table 1
Measurement Scale

Weight/Value	Note
1	Strongly Disagree (STS)
2	Disagree (TS)
3	Neutral (N)
4	Agree (S)
5	Strongly Agree (SS)

Furthermore, documentation data collection techniques are data collection techniques that contain information from books, journals, and documents, which can support research (Hajaroh, 2010).

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Data Analysis Techniques

This study uses Structural Equation Model (SEM) with Partial Least Square (PLS) approach to proceed the data. There are some reasons to use PLS in this study. First of all, measuring individuals' perception using Likert scale will likely yield non-normally distributed responses. PLS is a type of Structural Equation Model (SEM) technique which is based on variance. This technique is distribution-free, which does not require or exclude any distributional form for measured variables. For that reason, this technique is suitable for analyzing data from non-normal distribution. Another reason of using PLS is based on (Ghozali, 2011) as Ghozali stated that, PLS becomes a good alternative when the following situations are encountered: (1) sample size is small; (2) application have few of available theory; (3) predictive accuracy is paramount; and (4) correct model specification cannot be ensured. PLS is an analytical method which is very good because it can be applied to all scale of data, does not require a lot of assumptions, and sample should not necessarily be large (Ghozali, 2011). PLS (Partial Least Square) can be interpreted as variance-based structural equation analysis (SEM) which can carry out testing in the measurement model as well as testing the structural model. In term of analyzing data, two steps of analysis were required by PLS: inner model and outer model. The outer model or measurement model functions to test validity and reliability. The inner model or structural model functions to test causality (Noviyanti, 2019). In this research, data analysis and presentation was carried out using SmartPLS software version 3.0.

Result And Discussion

Description of Research Subjects

The description of the research subjects contains the characteristics of the respondents based on gender, age and highest level of education. The following is a summary of the description of the subject of this research:

Table 2
Respondent Characteristics

Respondent Characteristics		Amount	Percentage
Gender	Man	37	37%
	Woman	63	63%
Age	17 years – 25 years	46	46%
	26 years – 35 years	29	29%
	36 years – 45 years	15	15%
	46 years – 55 years	7	7%
	> 55 years	3	3%
Last education	High School / Equivalent	17	17%
	Diploma	19	19%
	Bachelor	43	43%
	Postgraduate	21	21%

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Data analysis

After collecting the necessary data, the next step is to carry out descriptive and statistical analysis to assess the validity and reliability of each research variable. This action aims to ensure data accuracy and consistency and to carry out complex research hypothesis testing. The results of this analysis are then used to summarize the findings and develop recommendations based on the research results. With this comprehensive data analysis approach, the quality and accuracy of the research can be maintained throughout.

Evaluation of the Measurement Model

a. Evaluation Outer Model

1) Convergent Validity Test

Validity tests are used to assess the extent to which a research tool or measurement instrument can measure the variable being measured accurately and consistently. In this research, the validity test was carried out on a small sample involving 35 data. Data is considered valid if the loading factor value exceeds 0.70. The following are the results of the validity and reliability tests for the small sample presented in the table.

Table 3
Validity test

Variable	Code	Creativity	Innovation	Marketing Strategy	Consumer Purchasing Power
Creativity	K01	0,765			
	K02	0,820			
	K03	0,782			
	K04	0,747			
Innovation	I01		0,782		
	I02		0,820		
	I03		0,800		
	I04		0,797		
	I05		0,779		
Marketing Strategy	SP01			0,816	
	SP02			0,867	
	SP03			0,802	
	SP04			0,776	
	SP05			0,807	
Consumer Purchasing Power	DB01				0,717
	DB02				0,839
	DB03				0,869
	DB04				0,777

Overall, the loading factor results for each variable have exceeded the value of 0.70 so they can be concluded to be valid.

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2) Discriminant Validity Test

The validity of a scale may be defined as the extent to which differences in observed scale scores reflect true differences in what is being measured, rather than systematic or random error (Malhotra, 2020). In this case, the validity of the questionnaire is used as a data collection tool. In testing the validity of the research instruments, it uses convergent validity (loading factor and AVE). When conducting a discriminant validity test, the AVE (Average Variance Extracted) value is considered valid if it exceeds 0.5.

Table 4
AVE Result

Variable	AVE	Decision
Creativity	0,607	Valid
Innovation	0,633	Valid
Marketing Strategy	0,663	Valid
Consumer Purchasing Power	0,644	Valid

3) Reliability Test

(Malhotra, 2020) defines reliability as the extent to which a scale produces consistent results if repeated measurements are made on the characteristics. Reliability testing is related to the issue of trusts in the instrument. An instrument can have a high level of confidence (consistent) if the results of testing show that the instrument remains the same. Thus, instrument reliability testing is conducted to determine the stability of a measuring instrument. Reliability testing aims to evaluate the consistency and stability of a measurement scale, especially in measuring questionnaires which function as indicators for each variable. In this test, the methods used are the Cronbach's Alpha and Composite Reliability methods, with value criteria that are considered valid if they are more than 0.7.

Table 5
Reliability Result

Variable	Composite Reliability	Cronbach's Alpha	Decision
Creativity	0,860	0,785	Reliable
Innovation	0,896	0,856	Reliable
Marketing Strategy	0,907	0,873	Reliable
Consumer Purchasing Power	0,878	0,814	Reliable

From the processed above, it can be concluded that all variables can be categorized as reliable.

a. Inner Model

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In the evaluation of the reflective inner model, it uses R-Square for dependent construct, Goodness of Fit, t-test, and also the significance of the path coefficients of structural parameters. The following is a picture of the SEM-PLS model from the results of the relationship between each independent variable and the dependent variable:
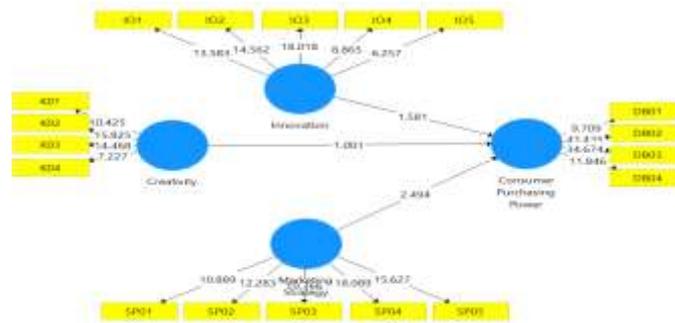

Figure 1
Inner Model

b. *R-Square*

The following are the R-Square results in this research:

Table 6
R-Square Result

Variable	R²	R² Adjusted
Consumer Purchasing Power	0,441	0,423

Based on the R-Square value above, it shows that 44.1% of the consumer purchasing power variable (Y) is influenced by the variables creativity (X1), Innovation (X2), and Marketing Strategy (X3). Meanwhile, the remaining 55.9% was influenced by other factors outside the research

4) Hypothesis Testing

Hypothesis testing is used to evaluate the relationship among latent variables whether it is significant or not. It can be measured from the result of the path coefficient and the significance of the model based on the t-statistic value which is processed by bootstrapping calculation in smartPLS. From the result of the path coefficient, the relationship between the two variables could be classified significant if the value is higher than 0.1. In using a two tailed t-test with a significance level of 0.05 (5%), the path coefficient will significant if the t-statistics is larger than 1.96 (Ghozali, 2011). By using bootstrapping calculation, path coefficient and and t-statistic value of each relationship between variables are measured. The following are the results of hypothesis testing in this research:

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Table 7
Hypothesis Result

Hypothesis	Information	Original Sample (O)	T Statistics	P Values	Result
H1	X1→Y	0,093	0,960	0,337	Rejected
H2	X2→Y	0,239	1,562	0,119	Rejected
H3	X3→Y	0,432	2,481	0,013	Accepted

Hypothesis 1 (H1): There is a positive and significant influence between creativity on the purchasing power of consumers PT. Kaya Ilmu Bermanfaat. The result of this study shows that creativity has a positive but no significant influence on the purchasing power of PT. Kaya Ilmu Bermanfaat consumers. Its T-Statistics value is 0,960 which is lower than 1.96. Based on this result, it can be concluded that Hypothesis 1 is rejected.

Hypothesis 2 (H2): There is a positive and significant influence between innovation on the purchasing power of consumers PT. Kaya Ilmu Bermanfaat. The result of this study shows that innovation has a positive but no significant influence on the purchasing power of PT. Kaya Ilmu Bermanfaat consumers. Its T-Statistics value is 1.562 which is lower than 1.96. Based on this result, it can be concluded that Hypothesis 2 is rejected.

H3: There is a positive and significant influence between marketing strategies on the purchasing power of consumers PT. Kaya Ilmu Bermanfaat. The result of this study shows that marketing strategies have a positive and significant influence on the purchasing power of PT. Kaya Ilmu Bermanfaat consumers. Its T-Statistics value is 2.482 which is higher than 1.96. Based on this result, it can be concluded that Hypothesis 3 is accepted

Discussion

Based on the test results, the following analysis can be given:

a. The Influence of Creativity on Consumer Purchasing Power PT. Kaya Ilmu Bermanfaat

Based on the test results, it show that the creativity variable has an insignificant positive effect on the purchasing power of PT Kaya Ilmu Bermanfaat consumers. This is shown by the p-values of 0.337 > 0.05, and the T-Statistics below 1.96. Then, the first hypothesis in this study is rejected. In this case, PT. Kaya Ilmu Bermanfaat has not directed the creativity possessed by each employee. Creativity that is not directed at solutions or products that provide added value for consumers is unlikely to increase purchasing power. Even though the idea or product may be unique or innovative, consumers still consider the functional value and utility of the product in their purchasing decisions. Creativity applied in marketing or promotions is not effective in conveying messages to consumers. If the message is unclear or not inspiring, then the creativity will not encourage consumers to buy the product or service.

The results of this study are not in line with Carlina & Ekowati (2022) where creativity has a positive and significant effect on consumer buying interest. Besides that, (Mahmud,

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Mulyati, & Novaria, 2022) also obtained different results where creativity had a significant influence on consumer buying interest at the Kapal Jodoh Pamekasan Madura tourist café. (Putra, 2022) also got different results, where Creativity influenced buying interest in MSMEs in the Panai Hulu District. Brilliant creativity can increase or encourage a person/consumer to repurchase more (Wiranawata, 2019).

b. The Influence of Innovation on Consumer Purchasing Power PT. Kaya Ilmu Bermanfaat

Based on the test results, it show that the innovation variable has an insignificant positive effect on the purchasing power of PT Kaya Ilmu Bermanfaat consumers. This is shown by the p-values of 0.119 > 0.05 and the T-Statistics below 1.96. It can be concluded that the second hypothesis in this study is rejected. Even though an innovation can be a breakthrough in the industry, if it does not suit the needs or problems faced by consumers, its impact on consumer purchasing power will be limited. Consumers tend to prefer products or services that meet their needs well rather than those that are simply innovative. Innovation often involves high research and development costs, which can then be reflected in the selling price of the innovative product or service. If the price is considered too high by consumers, then this can reduce their purchasing power, regardless of the innovative advantage. Consumers may not fully realize or understand the benefits of innovation offered by a product or service. This lack of understanding can hinder the adoption of innovative products and ultimately limit their impact on consumer purchasing power. Innovation requires additional efforts in terms of educating consumers about its benefits and use. If consumers are not provided with sufficient information or are not properly exposed to the innovation, its impact on consumer purchasing power will be limited.

This is not in line with the research (Putra, 2022), where innovation influences purchasing interest among MSMEs in Panai Hulu District. Where good innovation can increase or encourage a person/consumer to repurchase more. (Mahmud et al., 2022) obtained research results where innovation showed a positive and significant influence on consumer buying interest in Bakso O'Boss in Bengkulu City (Hulu, Dakhi, & Zalogo, 2021).

c. Influence of Marketing Strategy on Consumer Purchasing Power of PT. Kaya Ilmu Bermanfaat

Based on the test results, it show that the marketing strategy variable has a significant and positive effect on the purchasing power of PT Kaya Ilmu Bermanfaat consumers. This is shown by its T-Statistics value which is 2.482 which is higher than 1.96., so the third hypothesis in this study is accepted

An effective marketing strategy can help introduce products or services to consumers who may not yet be aware of them. By introducing products or services appropriately and attractively, marketing strategies can create the necessary awareness among consumers, which in turn can encourage interest and desire to buy. Many marketing strategies are designed to evoke consumer emotions, such as happiness, sadness, or desire. Marketing strategies that are able to associate products or services with positive emotions can influence consumers' perceptions of the value and benefits of the product, which can then increase attraction and purchase. Through marketing strategies, producers can convey the values of products or services to consumers. This includes product features, benefits

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offered, and how the product can meet consumer needs or solve problems. A clear and compelling delivery of value can help convince consumers to buy.

Conclusion

Based on the results above, it can be concluded that creativity has an insignificant positive influence on the purchasing power of PT Kaya Ilmu Bermanfaat consumers. Innovation also shows an insignificant positive influence on consumer purchasing power. In contrast, marketing strategy has a significant positive influence on the purchasing power of PT Kaya Ilmu Bermanfaat consumers.

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