

Analysis of Consumer Preferences in Buying Mix Cereal

Theresia¹, Nanang Agung Rohmandiyas²

^{1,2}Master of Management Study Program, Binus Business School, Binus University, Indonesia

theresia6261@binus.ac.id, nanang.rohmandiyas@binus.ac.id

Abstract

The biggest contribution to the cereal market share is the mix cereal category (78%) which currently has few players. There is a huge potential for FMCG companies to enter the mix cereal business, which is still growing. In this competitive era, of course, we need the right marketing strategy to be able to meet market needs and demands. Therefore, this study aims to analyze consumer preferences in choosing mix cereals with the convenience sampling method which was distributed in the form of an online questionnaire to 100 women aged 25-45 years. Then the results were analyzed using the conjoint analysis method. In this study, it was found that the producer's attributes became the most important factor in consumers' consideration of choosing mix cereals, followed by taste, price, and nutrition. Higher consumer preferences are found in the combination of mixed cereal products with chocolate flavor and there are fiber claims on the packaging which are sold with a price range of Rp. 1,200, - up to Rp. 1.850,- produced by Wingsfood. This can be a reference for FMCG companies to apply and develop a mix cereal product that can be launched to enter the cereal business in Indonesia.

Keywords

conjoint analysis; cereals; mix cereals; consumer preferences



I. Introduction

The increasing popularity of Western culture and the trend of healthy lifestyles have a positive impact on increasing the growth of the Fast-Moving Consumer Goods (FMCG) market in the food and beverage industry sector, one of which is the cereal category product which is considered a healthy product and provides many health benefits to consumers. (Euromonitor, 2016). The cereal market category continues to grow (5.4%) as of the September 2016 update. Cereals are categorized into three sub-categories; Sub-category Mix Cereal (cereal drink), Ready to Eat (RTE), and Hot Cereal. All sub-categories still showed an increasing trend in 2016. The growth of the cereal category was driven by the growth of the Mix Cereals sub-category (6.2%) with the largest volume contribution (78% share) (Nielsen, 2016). Followed by the Ready to Eat sub-category (16% share) with 4.2% growth and Hot Cereal (8% share) which only grew 1.2% as shown in Figure 1.

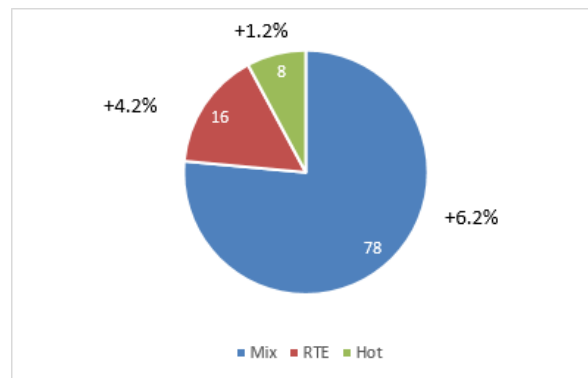


Figure 1. Volume Contribution and Growth of Cereals Sub-Category in Indonesia
 Source: (Nielsen, 2016)

Mix Cereal is a sub-category of cereal products containing milk, sugar, and cereal, commonly known as mix cereal. Currently, the mixed cereal market has a value of around 1.3 trillion, with a growth of 6.8%. There are several brand variants in this sub-category, such as Energen, Ceremix, and so on. Another sub-category, namely Ready to Eat (RTE) is currently dominated by cereals from the Nestle company, followed by Simba, and another competitor is Gery from Garudafood. In addition, the Hot Cereal sub-category is almost wholly owned by Quacker Oat (87% share) and Energen has also begun to penetrate into this sub-category (4.2% share) (Nielsen, 2015).

The biggest business opportunity is to enter the mixed cereal market which is very potential because this market has a large scope of value and growth, but is occupied by only a few players. Energen is the pioneer and market leader in this cereal mix sub-category where 98% dominates the market as shown in Figure 1.2 (Nielsen, 2015).

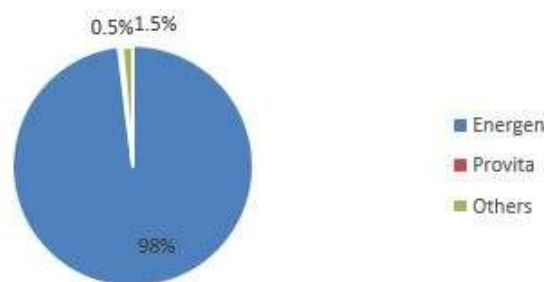


Figure 2. Contribution of Mix Cereal Market Value
 Source: (Nielsen, 2015)

Several previous studies reveal the preliminary information on cereal foods that are considered when buying, its is nutrition, taste, and health (Kraus, 2015; Kaur and Singh, 2014). In addition, consumers are also sensitive to price when buying a food product (Mamun et al., 2010). This information was also obtained from the results of exploration that has been carried out on 10 people in Jakarta who routinely buy and consume mixed cereal, things that are taken into consideration when buying are taste, price, nutrition, as well as the brand or production company. Flavor variants play an important role in the selection of cereal mixes, of course, which can be accepted and liked by consumers, because the aroma and taste of the cereal mix are what inspire consumers to be interested in trying to buy or repurchase. In terms of price, consumer are also very sensitive to significant price differences between

products of similar categories. Consumers will consider whether the price is appropriate or in accordance with the products offered. In addition, consumers also tend to see the cereal mix from the credibility of the brand or company that produces the cereal mix, when consumers do not believe in the credibility of the brand or production company, they tend to look for other product alternatives. Some consumers also consider aspects of nutritional content when buying cereal mixes, such as the content of milk and vitamins and minerals. Based on the explanation above, this study aims to analyze the level of consumer preference when choosing mix cereals.

According to Kozup et al. (2003), consumers tend to prefer packaging with nutritional claims and information compared to those without nutritional claims. Drewnowski et al. (2010) found that consumer perceptions of healthy food products are influenced by protein and fiber claims. One of the fiber produced by carbohydrates can be obtained from cereals. Consumers believe that cereal products contain lots of fiber which is good for digestive health.

H1. Consumer preferences for mixed cereals were higher in products that claimed to have a lot of fiber than those that did not.

Giving flavor or taste to food products is a stimulant in fulfilling human needs to increase pleasure and enjoyment. In dairy products and their analogues, the most common flavor trends are chocolate, strawberry, and vanilla with chocolate as the highest flavor contribution (Sjahwil et al., 2014).

H2. Consumer preferences for mixed cereals are higher in the flavor variant, which is chocolate compared to vanilla.

According to Mamun et al. (2014), consumers are susceptible to price because they want to get the maximum benefit from the money they spend; they will have a price range that is considered appropriate compared to the amount of value or benefits offered. In a study conducted by Larosa (2011), it was found that there is a positive influence of the price variable on consumer decisions to buy a food product. Consumers do not always buy products at low prices. A product in the market has a price range that is considered appropriate by consumers (Rahardjo, 2016). Several mixed cereal products in Jakarta, such as Energen, Quacker, Ceremix, and Provita have quite a variety of prices with prices ranging from Rp. 1,200, - up to Rp. 2.500,- per sachet. In general, consumers prefer to buy products at retail stores that offer a variety of products at competitive prices (Shabastian and Samuel, 2013). Based on the results of exploration carried out, consumers provide an appropriate price range for mixed cereal at a price of Rp. 1,200, - up to Rp. 1.500,-.

H3. Consumer preferences for mixed cereals are higher in the lower price range than at the higher price range.

According to Sugiarto (2007), producer credibility or reputation is a source of credibility that can influence consumer attitudes towards a brand or product. Consumers will more readily accept products or services produced by producers with a good reputation. Products with a known manufacturer's name provide more value to the physical features of a product (Lantos, 2011).

In this study, researchers will take the example of Indofood, Wingsfood, and Mayora as food production companies that are well known in Indonesia. PT. Indofood Sukses Makmur Tbk. in the past few decades it has developed its business into a company that provides total

food solutions with operational activities ranging from processing raw materials into finished goods. Products from PT. Indofood is very easy to find, from retail traders on the street to supermarkets. PT. Mayora Indah Tbk. is also one of the companies engaged in the FMCG industry which is widely known by the people of Indonesia with its commitment to always produce quality products. PT. Wingsfood is also an FMCG producer committed to producing international quality products at economical prices that are well known by consumers. Based on the exploration conducted to 10 people in Jakarta, PT. Indofood is a producer that has become a "top of mind" producer of food products, which Wingsfood then followed, and Mayora.

H4. Consumer preferences for mixed cereals were higher for products with well-known producers, namely Indofood, compared to lesser-known producers.

II. Research Methods

The location of this research is Jakarta. The area to be researched is the city of Jakarta. This selection was based on the area with the largest contribution to the mix cereal market, namely in the Jakarta area (23%) (Nielsen, 2015). The object of this research is nutrition, price, taste, and producer and the subjects in this study are housewives (25 - 45 years) who are consumers who have bought mixed cereal (at least once in the last 3 months) and live in the Greater Jakarta area. In this study, the data obtained directly (primary data) in the form of distributing questionnaires to respondents who had bought and consumed mixed cereal in Greater Jakarta and secondary data were data obtained by researchers indirectly, but through media intermediaries, such as other people or documents. The description of the operationalization of this research variable can be seen in Table 1.

Table 1. Research Variables and Variable Measurement Scale

Variable	Operational Definition	Operasional Variable	Measurement
Flavor/Taste	Variants in mixed cereal flavors	<ul style="list-style-type: none"> Chocolate Vanilla 	Ordinal (Ranking)
Nutrition	Nutrition claims for mixed cereal products	<ul style="list-style-type: none"> Fiber Claim No Fiber Claim 	
Price	Mix cereal price range	<ul style="list-style-type: none"> Rp 1.200 - Rp 1.850 Rp 1.900 - Rp 2.500 	
Producer	The Cereal Mix Producer Company	<ul style="list-style-type: none"> Indofood Wingsfood Mayora 	

Source: Author's Results (2016)

The questionnaire was designed to include three parts in this study, namely screening, close-ended questions, and preferences. The first part is used to select the respondent's profile according to the criteria, including gender, age, marital status, domicile, and history of purchasing mix cereal. The second part explores information about the place of purchase and the media sources that are most often used by consumers in finding information about mixed cereals. In the third part, there are questions regarding the preferences of respondents

(conjoint analysis) in making decisions to purchase mix cereals which are assessed based on ratings.

In accordance with the exploration results at the beginning of the study, the consumption of mixed cereals has been habituated from an early age which has been prepared by the mother in the morning to be eaten together by the family. Some of this additional information can be used as consideration for developing various effective marketing strategies for launching a mixed cereal product. Respondents must provide an order or ranking on the available options such as the preferences in Figure 2.1



Price:	Rp. 1.500,-
Flavor:	Chocolate
Claim:	Fiber Claim
Producer:	Indofood
Rating	
Very dislike. 1 2 3 4 5 6 7 8 9 10 Realy like	

Figure 2. Example of a Conjoint Profile

2.1 Measurement Scale

The scale is an instrument used to distinguish individuals related to the variables studied. There are four basic types of measurement scales, namely nominal, ordinal, interval, and ratio. The nominal scale is a scale that allows researchers to be able to place research subjects in certain categories or groups (Sekaran, 2006). According to Indriantoro (2002), the nominal scale is a measurement scale that states a category, group, or classification which is measured in the form of variables, for example the division of categories based on gender. The ordinal scale is a measurement scale that not only states the category, but also states the ranking of the variables being measured. This scale is commonly used to rank the preferences or uses of various types of products by consumers, for example, ranking products from poor to good categories. The interval scale is a measurement scale that states the category, rank, and also the variable distance. The scale determines the difference in the order and magnitude of the difference in the variables, so that the interval scale is stronger than the nominal or ordinal scale, usually used in the form of a Likert scale, liking in five or seven-point intervals. In addition, there is a ratio scale which is a measurement scale that shows categories, ratings, distances, and also the comparison of variables measured using an absolute value of 0. This study uses an ordinal scale as a measurement scale because the ordinal scale is commonly used to rank preferences for a product by respondents which is commonly used in questionnaires for determining preferences. Respondents will be given a choice of levels of the attributes studied to be given a sequence according to their respective preferences.

2.2 Data Analysis Techniques

The data obtained from the survey results on the distribution of questionnaires by consumers can be analyzed using conjoint analysis to provide a ranking order of consumer preferences in buying mix cereals. Kotler (2012) defines conjoint analysis as a method to reduce the utility value given by consumers in distinguishing each sequence or attribute level under study. Hair et al. (2009) define conjoint analysis as a modern technique to evaluate the

development of a product or service. The analysis is a multivariate technique that was developed specifically to understand how respondents develop their preferences for each type of object with the assumption that consumers evaluate the value of an object by combining the values given by each attribute.

III. Discussion

In this study, questionnaires were distributed online to 276 respondents, and 175 questionnaires were returned. Questionnaires that fit the criteria and deserve to be analyzed in this study were 100 questionnaires. Filling out this questionnaire has been screened according to the criteria, namely women aged 25-45 years, married, living in Greater Jakarta, and have bought mixed cereal in the last 3 months. From Table 2.2 it is found that the characteristics of the respondents are mostly aged 25-30 years (55%) with an average purchase frequency of 1-2 times a month (68%). Meanwhile, information about mixed cereals that respondents usually get apart from television and social media is from friends/neighbors, and family. This is in accordance with the literature which states that the main media most frequently used by consumers today is television (44%), followed by online platforms (15%), news publications (15%), in-store displays (10%), posters (10%), and others (6%) (Hootsuite, 2018).

Usually, consumers of the use of mixed cereals are families (60%). In accordance with the exploration results at the beginning of the study, the consumption of mixed cereals has been habituated from an early age which has been prepared by the mother in the morning to be eaten together by the family. Some of this additional information can be used as consideration for developing various effective marketing strategies for launching a mixed cereal product.

Table 2. Profile of Respondents

Classification	Type	Percentage (%)
Age	25 - 30	55
	31 - 35	18
	36 - 40	14
	41 - 45	13
Frequency	1-2 times in a month	68
	3-4 times in a month	23
	Etc.	9
Place to Buy	Minimarket	40
	Supermarket/Hypermarket	56
	Store	2
	Etc.	2
Information Source (General)	Website/Search Engine	37
	TV	28
	Social Media	28
	Billboard	2
	Banner/Poster	1
	Radio	1
	Etc	3

Information Source of Mix Cereal	TV	26
	Social Media	23
	Teman/Tetangga	23
	Keluarga	14
	Website/Search Engine	4
	Billboard	3
	Radio	1
	Etc	6
User	Family	60
	Both	21
	Themselves	19

Source: Author's Results (2016)

Table 3. shows that producers are the most important attribute for consumers in Jabodetabek in considering buying mixed cereal (44.3%). They were then followed by taste attributes (35.6%) and price (13.2%). Nutritional attributes give the least influence in consideration with 6.8%. Consumers see producer and taste as the most important attributes which when combined make up 79.9%.

Table 3. Relative Importance of Product Attributes

Attributes	Relative importance (%)	Contrast
Flavor	35.61	Producer > Flavor > Price > Nutrition
Nutrition	6.831	
Price	13.227	
Producer	44.331	

Source: Author's Results (2016)

In buying mixed cereals, a higher preference was found for products with chocolate flavor variants and the presence of fiber claims. Consumers prefer mixed cereal products with lower prices, namely Rp. 1,200, - up to Rp. 1850, - which is considered appropriate and has no doubt about its quality. In terms of producers, consumer preferences are higher for the output products of Wingsfood companies compared to Mayora and Indofood, as can be seen in Table 3.3 and summarized in Table 4.

Table 4. Utility Value of Conjoint Profile

Attributes	Attributes Level	Utility Score	Contrast
Flavor	Chocolate	0.337	Chocolate > Vanilla
	Vanilla	-0.337	
Nutrition	Fiber Claim	0.065	Fiber Claim > No Fiber Claim
	No Fiber Claim	-0.065	
Price	Rp. 1.200 - Rp. 1.850	0.125	Rp. 1.200 - Rp. 1.850 > Rp. 1.900 - Rp. 2.500
	Rp. 1.900 - Rp. 2.500	-0.125	
Producer	Indofood	-0.507	Wingsfood > Mayora > Indofood
	Wings	0.331	
	Mayora	0.177	

Source: Author's Results (2016)

Table 5. Results of Consumer Preference in choosing Cereal Mix

Attributes	Attributes Level
Flavor	Chocolate
Nutrition	Fiber Claim
Price	Rp. 1.200 - Rp. 1.850
Producer	Indofood

Source: Author's Results (2016)

Based on the research results, in their consideration of choosing mixed cereal products, consumers prefer fiber claims compared to no claims. This supports H1 which states that consumer preferences for mixed cereals are higher for products that claim a lot of fiber than those that do not. In terms of taste, chocolate is preferred over vanilla, supporting H2 which states that consumer preference for mixed cereal is higher in the chocolate flavored variant than vanilla. The potential of this chocolate variant is very large because Indonesia is the third largest country that produces chocolate, so chocolate can be obtained at a cheaper price compared to other countries. It is predicted that the demand for chocolate will increase by around 25% over the next five years (Indonesia- Investments.com, 2017). In terms of age, consumers aged 25 - 34 years are the largest chocolate consumers (45%) in Indonesia (Snapcart, 2017). This is in accordance with the profile of respondents who give a higher preference value to the chocolate flavor variant compared to vanilla. The largest contribution of flavor variants to mixed cereal products can be seen from the largest sales volume which has occupied 98% market share. The chocolate flavor variant occupied the largest contribution (28%) which was then followed by vanilla, green bean, and other flavor variants (Nielsen, 2016).

Consumers prefer lower prices (Rp. 1,200,- to Rp. 1,850,-) compared to higher prices for buying mixed cereals. This supports H3 which postulates that consumer preferences for mixed cereals are higher at a lower price range than at a higher price range. The target calculation in this study is the financial statement data of manufacturing companies in the consumer goods industry sector which are listed (Sitanggang, 2020). Consumer consciousness (whether consciously or unconsciously) precedes control, modification, elimination and changes in human behavior and decisions (Hasibuan, 2019). As stated by Okeke et.al., in Sukaesi (2018) that lower price paid by consumers can positively affect the consumers' customer satisfaction. Consumers are very sensitive to price because they want to get the maximum benefit from the money to be spent, they will determine whether the price is appropriate or in accordance with the value offered from a product (Mamun et al., 2014). For mixed cereal products, the price range is Rp. 1,200,- is still considered appropriate, not too cheap, so that consumers like the product without doubting the quality of the products offered. While the price of Rp. 2,500,- is considered too expensive by consumers for a mixed cereal product. Reporting from research conducted by Nielsen (2017), the purchasing power of middle and lower class consumers decreased slightly due to a decrease in take home pay salaries, while expenses for daily life increased. However, there are indications that spending on food and beverages continues to increase, especially among high-end consumers. This also affects consumer preferences higher at a lower price range by taking into account the costs of daily necessities that need to be spent. Consumer purchases are most often made at Supermarkets/Hypermarkets, which have units selling 5-10 sachets, so they are in the price range of Rp. 6.000, - up to Rp. 9.250, - with the contents of 5 sachets and Rp. 12,000, - up to Rp. 18,500, - for 10 sachets that still have to be totaled with the cost of daily necessities such as oil, rice, and so on. In choosing mixed cereals, Indofood is not a consumer preference, thus

rejecting H4 that consumer preferences for mixed cereals are higher for products with well-known producers, namely Indofood, compared to lesser-known producers. Consumers prefer mixed cereal products from the Wingsfood company, followed by Mayora and Indofood.

This may be because Wingsfood is more well known for producing beverage products such as JasJus, Ale-Ale, Floridina, TOP Coffee, Fresh Cold, and Javana Tea. Consumers prefer Wingsfood as a more credible producer to produce mixed cereal, a beverage product, compared to other beverage products. Indofood. Wingsfood is also known as one of the producers who are very active in conducting product campaigns through television and billboards, after Unilever, to increase awareness. In addition, Wingsfood is known as a manufacturer that offers quality products at affordable prices. For example, Floridina is sold at a price of Rp. 2,500,- compared to its competitor Pulp Orange Minute Maid which is sold at a price range of Rp. 8.700,-. Floridina also offers beverage products with orange pulp such as Pulp Orange. Likewise with TOP Coffee which is sold at a price of Rp. 700,- per package with a pretty big promotion Buy 2 Get 1 Free, compared to its competitor, Kapal Api, which is sold at a price of Rp. 965,- per pack. Indofood is a food solution company known by consumers for its Indomie products, oil, and light snacks, which are more in the basic food product category or daily necessities. Likewise with Mayora is also better known as a producer of light snacks, such as Beng - Beng, Choki - Choki, Roma Biscuits, and others. Consumer preference for Mayora which is higher than Indofood can be influenced by consumer perceptions of the products offered by related manufacturers, where Indofood is better known for selling Indomie which is considered unhealthy, compared to Mayora which sells snack products. In addition, Mayora is very aggressive in marketing her new products. For example, Teh Pucuk Harum, which spent Rp. 2.6 T (Ribka, 2017).

Respondents who participated in filling out the questionnaire were consumers who had bought mixed cereals in the last three months, should have been familiar with the Energen cereal mix products with a market share of 98% produced by Mayora. But uniquely, consumer preference is higher for Wingsfood producers compared to Mayora. Energi does not favor the manufacturer's logo on its packaging design, so it is necessary to pay more attention to consumer preferences for the brand of a product which is also an important factor in product selection. This condition is caused by the equity and brand associations owned by the Energen brand, which consumers perceive. Brand equity is the added value provided by a product or service to the company. This value is seen from the way a consumer thinks and acts towards a brand owned by the company (Kotler & Keller, 2007). Brand equity is also an asset and liability related to brand attributes, logos or symbols, which add to the share of product value (Aaker, 1997). Brand equity is the totality of brand perceptions that include product relative quality, financial performance, customer loyalty, satisfaction, and respect for a brand (Knapp, 2001). Brand association is everything related to the brand in the memory of consumers.

In this case, Energen as the largest market share managed to have a high brand association, which consumers remember when choosing a cereal mix product (Aaker, 2005). Usually, this brand association is the basis for consumers to buy and become loyal to a product. However, it is still necessary to do further research on the brand equity of the brand. It might happen, consumers don't see any alternative to other mixed cereal products on the market, so Energen's products are able to cover 98% of the market share. When there are other product alternatives, consumers are open to consider their decision to buy. Judging from the results of this study, producers are the highest attribute preference, so it becomes very potential to display the manufacturer's logo on the packaging to increase consumer preferences in buying mixed cereals. Consumers tend to choose new products produced by producers who are better known and are considered credible to produce quality cereal mix products. Producers who have higher equity in consumer perceptions can be an advantage of mixed cereal products that can be developed. In addition, creative marketing can also be done to create better brand equity compared to existing products.

IV. Conclusion

Research conducted on married female respondents (25-45 years) aims to determine the most important attributes when buying mixed cereal products. In addition, this study aims to analyze the relative importance of price, taste, nutrition, and producer attributes for consumers in their preferences when buying mixed cereals.

The producer's attributes are the most important attributes for consideration in selecting the mixed cereal product, followed by taste, price, and nutrition. The importance of this attribute can be used as a reference for developing attractive product designs for consumers to be able to choose the desired cereal mix. In choosing mix cereal products, respondents prefer Wingsfood products with chocolate flavor variants and fiber claims. The consumer's preference for the price attribute is higher at the price of Rp. 1,200, - up to Rp. 1.850,- where the price is included in the cheap category but is still considered appropriate for food and beverage products. With this research, the company can develop a mix cereal product to be launched with the right marketing strategy in accordance with the interests of consumer preferences in the selection of mix cereals.

Along with the growing economy and healthy lifestyle trends in Indonesia, the company has the potential to launch mixed cereal products. The cereal category continued to grow until 2017 where the largest contribution was in the mix cereal market share, which currently has not many players.

In this competitive industrial era, an appropriate marketing strategy is needed to survive in this cereal category market. From the research, it is known that respondents usually buy mixed cereals within 1-2 weeks. It is necessary to be educated or given excitement for respondents to increase their consumption, for example, a fun way to drink mixed cereal. Respondents usually buy mixed cereals in supermarkets and minimarkets. This channel should be used as an investment for discount and awareness programs such as poster material, wobblers, and other displays which are of course very important for visibility that increases awareness. In this study, the main information media that are often used by respondents are television and online platforms, so to increase product awareness, you can create unique and memorable television material, as well as online/digital education such as Facebook and Instagram.

Consumer preference in choosing mix cereal is higher for products with chocolate flavor variants that have claims with fiber. This can be a reference for companies to be able to develop a mixed cereal product with a delicious chocolate taste, compared to existing competitor products with advertising materials that educate about the advantages of high-fiber mix cereal products. Mixed cereals are cereal-based products that contain high fiber (Rusilanti & Kusharto, 2007). Therefore, the message conveyed in the marketing strategy needs to be appropriately obtained to create brand awareness, make a brand association, and build brand equity. The advertising material must be different and easy to remember compared to current competitors which certainly answers the needs and demands of the market.

In choosing mixed cereals, consumers tend to choose products with a price range of Rp. 1,200, - up to Rp. 1.850,-. In developing a product, the pricing structure plays an important role that must be able to cover the cost of raw materials to finished materials, including operational costs and so on, to create a net margin. In this pricing, mix cereal is suggested to be for Rp. 1.500, - because when we give the price of Rp. 1,200, - usually will be automatically marked up by the store to Rp. 1.500, - or even up to Rp. 2,000, - because there are multiples of Rp. 500,- on the market. Usually new products really need to create

consumer interest to buy so it is better to give cheap prices to consumers, and of course they must be lower or at least the same as existing competitors.

The role of producers is the most important attribute for consumers in choosing mix cereals, it is very necessary to display the logo of the manufacturer or company on the front of the package. In this case, Wingsfood is considered the most credible to sell mixed cereal products, but for other companies it can build equity and brand association to consumers of the brand. It can also be done this way, Indofood companies that are well-known for selling basic food products, such as Indomie, and others, can be more credible in selling mixed cereal products if they are developed in the Nutrition division, so that it can be emphasized on the packaging that these products are Indofood Nutrition's products whose quality is believed to be healthy.

References

- Aaker, D.A. (1997). *Ekuitas Merek*. Jakarta: Mitra Utama
- Catoiu, I., Teodorescu, N. (2004). *Consumer Behavior*. Bucharest: Uranus Publishing.
- Dharma, S.A. (2016). *Pengaruh gaya hidup dan kebijakan penetapan harga terhadap proses keputusan pembelian oxygen gym Bandung*. (Skripsi). Bandung: Universitas Widyatama.
- Drewnowski, A. (1997). Taste preferences and food intake. *Annual Reviews of Nutrition* 17: 237–253.
- Etikan, I., Musa, S. A., Alkassim, R. S. (2015). Comparison of convenience sampling and purposive sampling. *American Journal of Theoretical and Applied Statistics* 5(1): 1-4.
- Eu-Indonesia Business Network (EIBN). (2016). Food and Beverage Trade Mission. Retrieved from http://ec.europa.eu/chafea/documents/agri/food-beverage-trade-mission_en.pdf
- Euromonitor. (2016). Breakfast Cereals in Indonesia. Retrieved from <http://www.euromonitor.com/breakfast-cereals-in-indonesia/report>
- Garber, L., Hyatt, E., Starr, R. (2000). The effects of food color on perceived flavor. *Journal of Marketing Theory and Practice* (Fall): 59-72.
- Goldsmith, R.E., Newell, S.J., Lafferty, B.A. (2000). The impact of corporate credibility and celebrity on consumer reaction to advertisements and brands. *Journal of Advertising* 29(3): 43 – 54.
- Gorton, D., Mhurchu, C. N., Bramley, & Dixon, R. (2010). Interpretation of two nutrition content claims: A New Zealand survey. *Australian and New Zealand Journal of Public Health* 34:57-62
- Hall, R.L., Merwin, E.J. (1981). The role of flavors in food processing. *Food Technology* 35(2): 46.
- Hair, J.F., Black, W.C., Babin, B.J., Anderson, R.E. (2009). *Multivariate Data Analysis* (7th ed). UK: Pearson.
- Heuvel, T., Trijp, H., Woerkum, C., Renes, R.J., Grenmmen, B. (2007). Linking product offering to consumer needs; inclusion of credence attributes and the influences of product features. *Food Quality and Preference* 18: 296 – 304.
- Holt, S.H.A., Cobiac, L., Beaumont, S., Easton, K. & Bestand, D.J. (2000). Dietary habits and the perception and liking of sweetness among Australian and Malaysian students: a cross-cultural study. *Journal of Food Quality and Preference* 11: 299-312.
- Holt, D.B. (2004). *How Brands Become Icons: The Principles of Cultural Branding*. USA: Harvard Business Press.
- Indarto, R.P. (2011). *Analisis preferensi konsumen terhadap bundling kartu GSM dengan smartphone*. (Tesis). Jakarta: Universitas Indonesia.

- Indriantoro, N. (2002). *Metodologi Penelitian Bisnis untuk Akuntansi dan Manajemen*. Yogyakarta: BPFE Yogyakarta.
- Indonesia-Investments.com. (2016). Analysis Indonesian Economy: What About Indonesian's Economy in 2017. Retrieved from <http://www.indonesia-investments.com/news/todays-headlines/analysis-indonesian-economy-what-about-indonesia-s-economy-in-2017/item7190?>
- Indonesia-Investments.com. (2017). Cocoa. Retrieved from <http://www.indonesia-investments.com/news/todays-headlines/cocoa>
- Indonesia-Investments.com. (2016). Economic Growth in Indonesia: GDP at 5.02% in 2016, Not Good, Not Bad. Retrieved from <http://www.indonesia-investments.com/news/todays-headlines/economic-growth-in-indonesia-gdp-at-5.02-in-2016-not-good-not-bad/item7190?>
- Hall, R.L., Merwin, E.J. (1981). The role of flavors in food processing. *Food Technology* 35(2): 46.
- Hasibuan, S.W., Nasution, Y., and Siregar, S. (2019). The Effect of Health and Religious Beliefs on Consumer Consciousness of Using Halal Cosmetics. *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)* Vol 2 (3): 239-249.
- Kaur, I., Singh, S. (2014). Consumer behavior of purchase of processed cereal food products in Punjab. *Journal of Business and Management* 16(2): 47-57.
- Knapp, D.E. 2001. *The Brand Mindset*. Yogyakarta: Penerbit Andi.
- Kotler, P., Keller, K. L. (2012). *Marketing Management* (14th Edition). England: Pearson Education.
- Kozup, J., Creyer, E., & Burton, S. (2003). Making healthful food choices: The influence of health claims and nutrition information on consumers' evaluations of packaged food products and restaurant menu items. *Journal of Marketing* 67:19-34.
- Kraus, A. (2015). Factors influencing the decisions to buy and consume functional food. *British Food Journal* 117(6): 1622-1636.
- Kupiec, B., Revell, B. (2001). Measuring consumer quality judgments. *British Food Journal* 103(1): 7
- Lantos, G.P. (2011). *Consumer Behavior in Action: Real-life Applications for Marketing Managers*. USA: M.E. Sharpe, Inc.
- Larosa, S. R. (2011). Analisis pengaruh harga, kualitas produk, dan lokasi terhadap keputusan pembelian. (Skripsi). Semarang: Fakultas Ekonomi dan Bisnis, Universitas Diponegoro.
- Nielsen. (2015). Breakfast Cereal Drink Market Snapshot. Retrieved from Nielsen database.
- Nielsen. (2016). Breakfast Cereal Drink Market Snapshot. Retrieved from Nielsen database.
- Nielsen. (2016). What's in Our Food and on Our Mind. Retrieved from Nielsen database.
- Sitanggang, S.N., Ikhsan, A., and Nasirwan. (2020). Analysis of the Influence of Managerial Ownership, Audit Quality and Audit Committee on Income Management (Study on Manufacturing Companies in the Consumer Goods Sector Listed on the Indonesia Stock Exchange 2014-2018). *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)* Vol 3 (3): 2521-2533.
- Sugiarto, Y. (2007). Pengaruh kredibilitas perusahaan dan kredibilitas endorser pada sikap dan niat membeli konsumen. (Skripsi). Yogyakarta: UAJY.
- Sugiyono. (2005). *Metodelogi Penelitian Bisnis*. Bandung: Alfabeta.
- Sugiyono. (2009). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. Bandung: Alfa Beta.
- Sugiyono. (2013). *Memahami Penelitian Kuantitatif*. Bandung: Alfa Beta.
- Supranto, J. (2001). *Statistik Teori dan Aplikasi*. Jakarta: Erlangga.
- Sukaesi, and Yunus, E. (2018). Service Quality in Public Transport Services of the Provincial Intercity Transportation (AKDP) in East Java Indonesia. *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)* Vol I (4): 161-169.
- Supranto, J. (2003). *Metode Riset dan Aplikasinya Dalam Pemasaran*. Jakarta: Rineka Cipta.