Study of Service Quality, Product Quality, Price Perception, Trust, and Brand Image of IDX Data Service Product Purchase Decisions

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Abstract

The purpose of this study is to examine and analyze the effect of service quality, product quality, price perception, trustworthiness, and brand image on the purchasing decisions of IDX data service products. The approach used in this research is a quantitative approach. The research data is primary data obtained from a sample of 122 customers or IDX Data Service Product license recipients as respondents. Respondents were asked to provide an assessment/percept-ion of the variables of service quality, product quality, price perception, trustworthiness, brand image, and purchasing decisions of IDX data service products. The data were analyzed using the Structural Equation Model (SEM) analysis technique using the AMOS (Analysis of Moment Structure). The results showed that service quality and product quality had no significant effect on brand image. Meanwhile, price perception and trust have a significant and positive effect on brand image. The results of the analysis also show that brand image has a significant and positive effect on purchasing decisions for IDX data service products.

I. Introduction

One of the means of investment in Indonesia is the Indonesian capital market where the activity of selling offers and buying offers on the securities of a company is traded in this activity. The number of Indonesian capital market investors has always increased from 2018 to 2020. Every month during 2021, the number of investors continues to increase, in January 2021 it has increased by 8.83% compared to December 2020 despite the Covid-19 Pandemic. The number of investors in 2021 is shown on Chart 1.1.
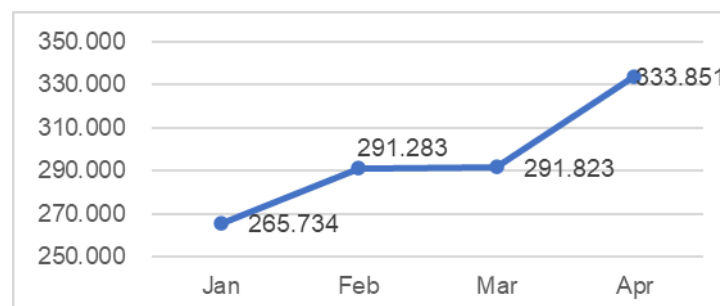
(Source: www.ksei.co.id, 2021)
Figure 1. *Number of Investors in the Indonesian Capital Market*

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Figure 1 shows that the number of Indonesian capital market investors in 2021 every month tends to increase, making the need for Capital Market data also increasing. The increasing number of needs for Capital Market data is a great opportunity for IDX because it will expand the market and increase the number of interactive access users. However, in Figure 2, it can be seen that in 2021 every month the number of interactive access users is experiencing a fluctuating growth. Though the moment of increasing the number of investors in each month can be an opportunity to increase the number of interactive access users every month. The number of users of this interactive access shows the number of users of IDX capital market data products.
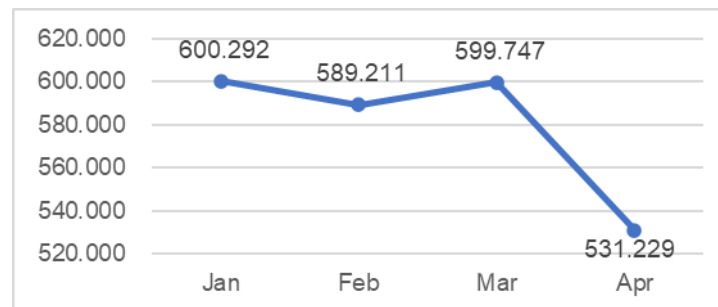
(Source: Indonesia Stock Exchange, 2021)
Figure 2. *Number of Interactive Access Users*

By looking at Figure 2 which is experiencing a fluctuating in the number of interactive access users in 2021, the IDX needs to pay attention to product price factors, product quality & service quality and the trust provided by IDX to customers. With IDX paying attention to these things can be a support for customers to decide on the purchase of IDX data products. In 2020 IDX conducted a survey to customers of IDX Data Services, the survey resulted in the IDX customer satisfaction index in 2020 experiencing a decrease related to IDX Data Quality as shown by figure 3 below.
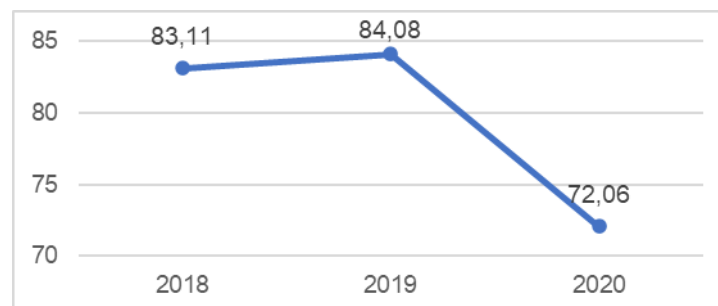
(Source: Indonesia Stock Exchange, 2021)
Figure 3. *Survei Value of IDX Customer Satisfaction*

From Figure 3, it can be seen that the value of IDX customer satisfaction in 2020 has decreased and from the results of the survey, it can be said that the Quality of IDX Data has decreased drastically from 2019 to 2020. This decrease in satisfaction should be a big concern for IDX to improve the Quality of IDX Data in order to improve customer purchase decisions. In 2020, IDX implemented the *Work from Home* system due to the *Covid-19 Pandemic* so that it became a challenge for IDX to still pay attention to customer satisfaction that had an impact on purchasing decisions. With these challenges, IDX needs

to pay attention to product prices, product quality & service quality and trust given by IDX to customers.

In 2021 as a step to increase the number of data product users and data quality, IDX carried out *Customer Relationship Management* (CRM) activities so that it could interact directly with IDX customers. Although online and *online* IDX can find out the needs, complaints and obstacles that customers experience today when subscribing to IDX data products. So that with this activity, IDX gets input directly from customers that can be implemented in the next year.

Based on these conditions, IDX needs to carry out other strategies that can be done to increase the number of interactive access users or IDX data customers. The strategic step that IDX can take is to increase attention to the price strategy and product quality, quality of service and trust of customers. Thus, increasing customer satisfaction every purchase of IDX data products. The higher the level of purchase of data products, the higher the level of achievement of product sales which ultimately *increases revenue* through the Data Service *stream*.

To improve the purchase decision, it is important for the IDX to pay attention to the determinants of customers to make product purchase decisions. Purchasing decisions by consumers are based on the product itself (packaging and size and type), direct marketing, personal sales, promotional policies, media advertising, price policies, & distributors. In addition, purchasing decisions by consumers refer to various information obtained, for example a list of brands to be purchased. The list of brands of interest consists of brands that are known, in Schiffman *et al*. (2012:437) the past and considered acceptable to consumers.

Based on a search of a number of previous studies, it was found that most of the research objects related to purchasing decisions on consumer products, including minimarkets, shoe stores, and so on. The factors that are known to significantly influence the decision to purchase the product include service quality, product quality, price perception, trust, and brand image. Pthere is this research focused on the influence of these factors as one of the steps to improve the purchase decision of IDX data products.

II. Review of Literature

The quality of service is one of the important factors for the company in meeting the expectations of customers, it has been proven in research; and. He added that the relationship and influence between the quality of service on brand image is positive and correlated directly proportional, so that the higher and better of the quality of service of a company will be the higher the brand image of the company. Thus, the first hypotheses in this study are: Andreti et al. (2013) Fahrevi & Satrio (2018) Maulidita & Masreviastuti (2018) Setyarko (2016) Arindita (2013)

H1: Quality of Service Positively Affects Brand Image.

Product quality in a company has an important role this is because the community and customers will use the product repeatedly if the quality of the product from the company is good, so it will form a recurring need for the community to use the product. This has been proven in research as well. He added that there is a significant and positive relationship and influence between product quality on the brand image of a company, so that good product quality will improve a good brand image and is inherent to the community and consumers will continue to remember the products of a company. Thus, the second hypothesis in this study is:Gulliando & Shihab (2019)Suhaily et al. (2017)Gircela & Wati (2019)

H2: Product Quality Positively Affects Brand Image.

The perception of prices from consumers towards a product will affect the brand image of a company, it is evidenced by; ; ; ; ; ; ; ; ; and. Added, consumers in buying a product one of them will see in terms of the affordability of product prices and see also from the quality of service and in terms of product quality of a company. Thus, the third hypothesis in this study is: Andreti et al. (2013) Fahrevi & Satrio (2018) Gulliando & Shihab (2019) Made et al. (2015) P & Sinulingga (2019) Setyarko (2016) Suhaily et al. (2017) Wicaksono & Mudiantono (2017) Widyastuti & Said (2017) Anandia & Santosa (2015)

H3: Price Perception Has a Positive Effect on Brand Image.

Based on Yulistiana (2017) Building a good relationship between the company and consumers will form a trust by consumers so as to form a good brand image for the company, based on research. When the company makes good trust for consumers, the brand image of the company will also be good.

H4: Trust Positively Affects Brand Image.

The brand image of a company becomes one of the influences of consumers in deciding the purchase of a product, it has been proven by; ; and. Adding that purchasing decisions by consumers are strongly influenced by the brand image variables of a company, so that products that have a good brand image then consumers will decide on the purchase of the product. Based on this, the fifth hypothesis in this study is: Anandia & Santosa (2015)Gircela & Wati (2019)Suhaily et al. (2017)Widyastuti & Said (2017)Wicaksono & Mudiantono (2017)

H5: Brand Image Positively Affects Purchasing Decisions

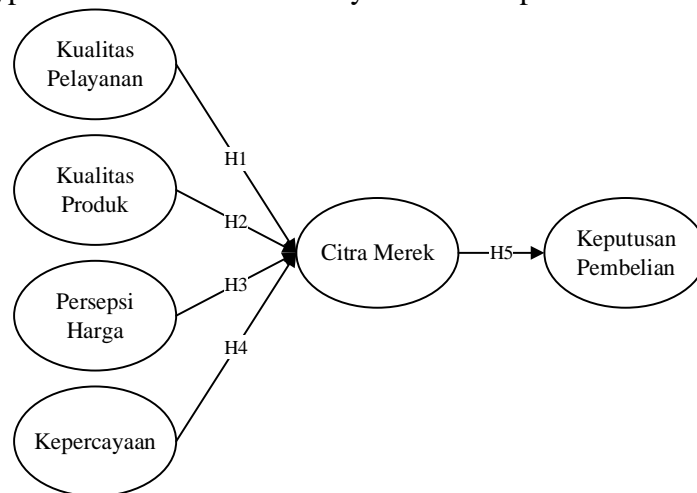Thus, the hypothesis model in this study can be compiled as follows.

Figure 1. Hypothesis Model

III. Result and Discussion

This research uses a quantitative approach, whereby the data collected is then analyzed for hypothesis testing. The data used in this study is perception data collected through survey activities with research instruments in the form of questionnaires. In connection with the purposes outlined earlier, this research was conducted on customers or licensees of data products on IDX data services. The population in this study was N = 175 customers. The calculation of the sample size is carried out with the formula slovin as follows.

$$n = \frac{N}{1 + N(e^2)} = \frac{175}{1 + 175(0,05^2)} = 122$$

IV. Result and Discussion

4.1 Descriptive

The study involved 122 respondents who were customers or licensees of data products on IDX data services. The results of the analysis showed that IDX Data service customers chose idx equity eod products the most, which was 19.67 percent. Then it was discovered that the most types of customers were Vendor Data with a percentage of 49.18 percent of the total 122 customers who became respondents. In addition, it is known that the most customers come from the city of South Jakarta, which is as much as 81.15 percent. A total of 122 customers were further assessed by perception with results that can be summarized as follows.

Table 2. Descriptive Analysis Results

Variable	Average	Category
Quality of Service (X1)	4,31	Tall
Product Quality (X2)	3,84	Tall
Price Perception (X3)	4,24	Tall
Trust (X4)	4,40	Tall
Brand Image (Y1)	4,37	Tall
Purchasing Decision (Y2)	4,20	Tall

The results of the respondent's assessment, showed that the quality of service and product quality in IDX data services were already relatively good. In other words, respondents tend to be satisfied with the quality of service and product quality on IDX data services. In addition, the results of descriptive analysis also showed that respondents assessed that the price pegged to the IDX data service was in accordance with its quality, facilities, and benefits. Respondents also have relatively high confidence in IDX data services, this is related to reliability, honesty, credibility, and concern. Furthermore, hasil analysis also shows that idx data services are perceived to have a good image. Respondents' purchasing decisions are also relatively good, where these purchasing decisions are indicated through the choice of products, brands, and distributors, as well as the time and number of purchases.

4.2 Measurement Model

The variable measurement model in this study was evaluated through weight and p-value values. The results of the evaluation of the measurement model are presented as follows. The Service Quality Variable (X1) is significantly reflected by five indicators, namely Reliability (X1.1), Responsiveness (X1.2), Assurance (X1.3), Empathy (X1.4), and Physical Evidence (X1.5). The most powerful indicator based on the largest weight value is the Empathy indicator (X1.4). Thus, it can be said that the study respondents judged that empathy is the most important factor in realizing good service quality in IDX data services. Variabel Product Quality (X2) is significantly reflected by the Product Display indicator (X2.1), Product suitability level (X2.2), Product durability (X2.3), and Product Reliability (X2.4). Responden research assesses that the level of product conformity is the most important factor in realizing good product quality in IDX data services.

Price and quality balance (X3.1), Price and facility balance (X3.2), and Price and benefit suitability (X3.3) can significantly reflect the Price Perception variable (X3). Based on the value of the largest weight, it can be said that the respondents of the study judged that the conformity of price with quality is the most important factor in realizing good price perception in IDX data services. Variabel Trust (X4) is significantly reflected by four indicators, namely Reliability (X4.1), Honesty (X4.2), Credibility (X4.3), and Caring (X4.4). Basedon its weight value, the credibility indicator is the most important factor in realizing high trust in IDX data service customers.

Brand Image (Y1) is significantly reflected by the Brand Association Excellence indicator (Y1.1), Brand Association Strength (Y1.2), and Brand Association Uniqueness (Y1.3). The indicator with the greatest weight is Brand Association Excellence (Y1.1). Thus, it can be said that research respondents judged that brand excellence is the most important factor in realizing a good IDX data service image. Furthermore, the Purchase Decision variable (Y2) is significantly mirrored by five indicators. Thesei indicativers include Product Choice (Y2.1), Brand Choice (Y2.2), Distributor Choice (Y2.3), Purchase Time (Y2.4), and Purchase Amount (Y2.5) can significantly reflect variables. The most powerful indicator is the Brand Choice indicator (Y2.2), indicating that research respondents assessed that brand choice was the most important factor in driving purchasing decisions in customers.

4.3. Hypothesis Testing

In this section, testing hypotheses that have been formulated before. The results of hypothesis testing are contained in the following table, including coefficient values that indicate the direction of the relationship (positive / negative) and p-values that indicate the significance of the relationship. If the p-value is worth less than the real level of 0.05 then it can be concluded that the influence of relationships between variables is significant.

Table 3. Hypothesis Testing Results (Direct Influence)

Hypothesis	Factor.	Std. Error	Critical Point	*P-value*
H1: Quality of Service (X1) Brand Image (Y1)→	0,047	0,142	0,334	0,739
H2: Product Quality (X2) Brand Image (Y1)→	0,300	0,218	1,379	0,168
H3: Price Perception (X3) Brand Image (Y1)→	0,828	0,308	2,687	0,007
H4: Trust (X4) Brand Image (Y1)→	0,431	0,198	2,176	0,030
H5: Brand Image (Y1) Purchasing Decision (Y2)→	0,840	0,161	5,208	<0,001

Based on the table above, it can be known that the quality of service and product quality cannot significantly improve the image of IDX data services. Conversely, price perception and trust are very significant driving factors in improving the image of IDX data services. Based on the magnitude of the coefficient value, it can be known that price perception is the most important factor in improving the image of IDX data services. In addition, it can be known that the image on the IDX data service has a significant effect on the customer's decision to purchase idx data services.

Table 4. Indirect Influence Testing Results

Indirect Influence	Factor.	Critical Point	*P-value*
Quality of Service (X1) Brand Image (Y1) Purchasing Decision (Y2)→→	0,039	0,330	0,741
Product Quality (X2) Brand Image (Y1) Purchasing Decision (Y2)→→	0,252	1,331	0,183
Price Perception (X3) Brand Image (Y1) Purchasing Decisions (Y2)→→	0,696	2,390	0,017
Trust (X4) Brand Image (Y1) Purchasing Decision (Y2)→→	0,362	2,009	0,045

The table shows that brand image does not significantly mediate the influence of service quality and product quality on brand image. Therefore, it can be concluded that improving the quality of service and product quality will not significantly improve purchasing decisions in terms of IDX data services. In contrast, brand image significantly mediates the influence of price perception and customer trust in brand image.

4.4. Discussion
a. Effect of Service Quality on Brand Image

Quality of service is a measure of the level of service provided by a seller in accordance with the expectations of the customers (Lewis and Booms in. In this study, empathy indicators were the most important indicators. Thus, the thing that is considered the most important thing by IDX data service customers in reflecting the quality of good service is the ability of IDX Tjiptono & Chandra, 2016:125) *contact centers* (employees) to understand customer problems and desires, and pay attention to customers. Customer perception of IDX data service on empathy indicators as the most important indicator shows good results. This shows that respondents who are customers of IDX data services feel that IDX *contact centers* (employees) have good ability in terms of understanding customer problems and desires, as well as paying attention to customers.

Testing the hypothesis of the influence of service quality on brand image in this study resulted in a positive value coefficient value, indicating a tendency that improving the quality of IDX data services will lead to an improvement in the image of IDX data services. Nevertheless, the influence is insignificant. This shows that in the case of IDX data services, service quality does not have a significant role in improving brand image. These results are not in line with research that states that the quality of service has a significant effect on brand image. Differences in the results of the study are possible as a result of the impact of differences in the object of this study. Research was conducted on automotive stores engaged in Arindita (2013)Arindita (2013)*service* and *tune up* services, with results showing that service quality has a significant direct influence on brand image as well as a significant indirect influence by mediated by customer satisfaction. This shows that in automotive services, service quality has a central role in shaping the brand image. Research conducted on the case of idX data services shows the opposite result. The insignificant test results in this study showed that in IDX data services, the quality of service is not an absolute thing that affects brand image.

In addition to testing the hypothesis of the influence of service quality on brand image, this study has also been tested the indirect influence of service quality on purchasing decisions. It is known that in this case the quality of service is not significantly able to affect the improvement of brand image which further affects customer purchase

decisions. This is also not in line with the results of some previous studies. One of them is research on department store customers in Bekasi which found that the quality of service has a significant and positive effect on purchasing decisions. The same is true of research and shows that the quality of service has a significant and positive effect on online purchasing decisions Andreti *et al*. (2013) Fahrevi & Satrio (2018) Setyarko (2016). In the research object in the form of the purchase of train tickets also stated that the quality of service significantly affects the purchase decision.Maulidita & Masreviastuti (2018).

b. Effect of Product Quality on Brand Image

Kotler & Armstrong (2016) It defines product quality as the ability of a product to perform its functions. Such capabilities are durability, reliability, accuracy, ease, operation and repair. In this study, product quality measurement was carried out using indicators initiated by Ahire *et al*. (1996), where the indicator of the level of product conformity is the most important indicator in reflecting product quality. The perception of respondents, namely IDX data customers, shows good results on indicators of product conformity levels. This can be known from the average value of indicators of the level of conformity of products that fall into a large category.

Furthermore, hasil hypothesis testing showed that in this study the quality of the product had a positive but insignificant influence on brand image. In other words, it can be said that product quality cannot significantly improve the image of IDX data services. These findings provide different results from the research conducted by. The study analyzed cases of capital market data purchases in IDX data services, showing that brand image was not significantly influenced by product quality. On the other hand, in his research on customers of one of the minimarkets, proved that product quality has a positive and significant effect on brand image. This shows a difference in the purchase of consumer goods with the purchase of capital market data. In the purchase of consumer goods, customers attach great importance to the quality of products, so the image of the minimarket selling consumer goods is greatly affected. However, product quality is not a major factor in IDX data services in creating a good image Gircela & Wati (2019) Gircela & Wati (2019)

The insignificant direct influence of product quality on the brand image, causing the indirect influence of product quality on purchasing decisions also becomes insignificant. The test results showed that the indirect influence of product quality on purchasing decisions indicated a tendency that improving product quality would improve brand image, which could further strengthen purchasing decisions. Nevertheless, such indirect influence is insignificant. These results are also not in line with some previous studies. This indicates the uniqueness of characteristics in the purchase of model market data. Show the opposite result, which is where the quality of the product significantly affects the purchase decision. His research was conducted to find out the driving factors for the purchase of Telkomsel service products. In addition, in his research has also proven that product quality has a significant and positive effect on the purchasing decisions of customers of Japanese brand electronic products Gulliando & Shihab (2019) Suhaily *et al*. (2017)

c. The Effect of Price Perception on Brand Image

Price is *the* amount of money charged or charged for a product or service. If a price is overvalued by the customer, then the perception will be smaller so that the sales opportunity will be lost. The measurement of price perception in this study used three indicators mentioned by Simamora (2000). The results of the measurement model evaluation show that the balance of service prices with the quality perceived by customers is the most influential thing in customer price perception. The results of descriptive

analysis show that the customer's perception of IDX data services regarding the balance of service prices with quality is still lower than the perception in other indicators. However, the value of customer perception of the service price balance indicator with quality is already classified as a high category. This shows that although customers show good perception, customers judge that the quality aspect in IDX data services is still not as good as other aspects. On the other hand, customer perception of service price balance indicators with facilities and benefits is already relatively high(Rambat, 2001)Kotler & Armstrong (2016).

In this study, it was also tested the influence of price perception on brand image on IDX data services. The results of the analysis show that price perception in IDX data services has a tendency to significantly improve brand image. That is, semakin good price perception in customers, then the image of IDX data services will be better. The results of this study are in line with and at the same time strengthen the results of research that there is an influence on price perception that significantly affects brand image. The difference between the results of research and previous research is in the selection of research objects. In previous research conducted on objects in the form of Adidas Original Shoes, it is known that price perception becomes a variable with the least influence on brand image. Conversely, in the research conducted on the purchase of capital market data, price perception becomes the most important factor that affects brand image. This can be known from the coefficient value owned in the relationship of price perception to brand image is the largest compared to other relationships.Anandia & Santosa (2015)

In addition, the results of follow-up analysis show that price perception not only affects the brand image, but can also affect purchasing decisions in customers indirectly. This is known from the value of the coefficient of positive and significant indirect influence. These findings develop the results of previous studies that show a direct influence of price perception on purchasing decisions. Some of them are research and. Each of these studies explains that price perception has a positive and significantly influence on customers' buying interest in mobile phone service products. This research is also in line with research that suggests that prices have a significant and positive effect on online purchasing decisions Wicaksono & Mudiantono (2017)Gulliando & Shihab (2019)Fahrevi & Satrio (2018) on Shopee. Nevertheless, this study showed different results from research explaining that price perception has no significant effect on purchasing decisions onlineSetyarko (2016). Research shows that compared to price perception; Promotion, quality of service, and ease of use have a significant influence on the decision to purchase products Setyarko (2016)*online*.

The results of this study are also in line with a number of other studies with different objects. In his research on Department Store customers in Bekasi explained that prices have a significant and positive effect on purchasing decisions from department store customers in Bekasi. Meanwhile, explaining that there is an influence between variables and prices on the decision to buy independent vote daily newspapers. It is stated that the price has a partial effect on the purchase decision of LPG Bright Gas products. In his research explained that price also has a significant and positive effect on the purchasing decisions of customers of Japanese brand electronic products. In addition, research on the purchase of SPECS sports shoes by also shows that price perception has a significant effect on customer purchase decisions.Andreti *et al*. (2013) Made *et al*. (2015) Panjaitan & Sinulingga (2019) Suhaily *et al*. (2017) Widyastuti & Said (2017)

d. The Influence of Trust on Brand Image

Customer trust in a product or service indicates a high degree of integrity. The study used a model of measuring customer trust based on research(Karsono, 2006)Maharani & Darmastuti (2010). The trust measurement model includes indicators of reliability, honesty, credibility, and concern. The results of the analysis showed that the four indicators can significantly reflect customer trust, where credibility is the most important indicator and affects customer trust. Descriptive analysis results show relatively equal averages on each indicator, which means that customers have a thorough and balanced trust in aspects of reliability, honesty, credibility, and care. Pelanggan assessed that IDX has been responsible for the quality of the data provided, listed the cost of services openly, concern for customers, provision of credible products, and was able to meet customer expectations.

The next hypothesis tested in this study was the influence of trust on brand image. Test results with koefisien with positive marks and *p-values* that are less than the real level of 5% show that trust in customers significantly affects the image on IDX data services. That is, the higher the customer trust, the image of IDX data services will also increase. This is in line with research that explains that trust has a positive influence and significantly on brand image in jepara troso weaving customers. In addition, the results of this study also showed the existence of novelty, namely through testing the indirect influence of trust on purchasing decisions in customers. This is known from the positive indirect influence coefficient value, with a value of 0.362 and Yulistiana (2017) *a p-value of* 0.045. Thus, it can be concluded that increasing customer trust is not only able to improve the brand image, but also able to encourage purchasing decisions in customers.

e. The Effect of Brand Image on Purchasing Decisions

A brand *image* is a representation of the overall perception of a brand and is formed from past information and experience of that brand. Imagery towards a brand is related to attitudes in the form of beliefs and preferences towards a brand. Hoeffler and Kotler (1995) in explaining that brand image can be measured through indicators of brand association excellence, brand association strength, and brand association uniqueness. The results of this study support this, where the three indicators are expressed as significant in reflecting brand image. Indicators of brand association excellence are known to also have the most weight value. Thus, the excellence of brand associations is the most important indicator in reflecting a good brand image. The advantage of brand associations has the highest average customer perception value, which is 4.47. The average value is very close to the category is very high. This is a positive thing, where the customer's perception of the most important indicators is already very good. Customers assess that IDX data services have provided quality products, able to add a sense of pride, and in accordance with customer expectations. Pujadi (2010)

Udayanto *et al*. (2015) In his research stated that purchasing decisions are one part of consumer behavior. Consumer behavior is the act that is directly involved in the effort to acquire, determine products and services, including the decision-making process that precedes and follows these actions. The study used a model of measuring purchasing decisions by referring to. In this study, it was proven that indicators that include product choice, brand choice, dealer choice, purchase time, and number of purchases can significantly determine consumer purchasing decisions. Among all these indicators, the brand choice indicator is the most important indicator, where the indicator has the highest weight value. The brand choice indicator, which is the most important indicator, actually has the lowest respondent's perception value compared to respondents' perceptions in other

indicators. However, with an average score of 4.02, respondents' perception of the brand choice indicator is still relatively high (value range 3.51-4.50). Thus, it can be said that IDX data service customers judge that the products offered are trustworthy and already qualified. In addition, customers also assess that IDX data service products are diverse, according to customer needs, have a clear subscription flow, easy, and flexible in terms of time and number of purchases. This is indicated by the average value on the indicator of product choice, choice of distributor, time of purchase, and number of purchases which are also relatively high.Kotler *et al*. (2009)

The last hypothesis to be tested in this study is the influence of brand image on purchasing decisions. The results of the hypothesis test show that the image of idX data services has a positive and significant influence on purchasing decisions by customers. That is, the better the image of idX data services, the more confident customers will be to decide on a purchase. These results are in line with a number of previous studies conducted on a variety of different objects. In his research on customers of one of the minimarkets, it has been proven that brand image has a positive and significant influence on purchasing decisions. The same is stated by as well. The two studies were conducted on customers of certain brands of shoes. In his research successfully proved that brand image is the main factor that influences purchasing decisions. This is known based on the value of the regression coefficient that is the largest compared to other predictors, including product design and price perception. Meanwhile, research explains that brand image also has a positive and significant influence on interest in buying shoes. Research shows that brand image has a significant and positive effect on customer purchase decisions of Japanese brand electronic products. Meanwhile, it was stated that the brand image has a positive and significant influence on customer purchase decisions from XL Axiata in Semarang. Based on the previous description, it can be known that the results of this study are consistent and can expand on previous research. This shows that brand image significantly influences customer purchasing decisions, not only in the context of purchasing primary and secondary needs, but also in the purchase of capital market data.Gircela & Wati (2019)Widyastuti & Said (2017)Anandia & Santosa (2015)Widyastuti & Said (2017)Anandia & Santosa (2015)Suhaily *et al*. (2017)Wicaksono & Mudiantono (2017)

V. Conclusion

Based on the description that has been presented, it can be concluded that the quality of the product and the quality of service do not significantly affect the brand image. On the other hand, price perception and customer trust are significant factors in influencing brand image. Brand image is also a significant mediator on the relationship of price perception and trust in brand image. That is, the better the perception of price and trust in customers, then the brand image will increase, and in turn will help strengthen purchasing decisions in customers.

In an effort to improve the image of IDX in the eyes of customers, IDX can review product prices to match customer expectations, taking into account price and quality balance, price balance and facilities and price conformity with the benefits received by IDX data service customers. The image of IDX can also be improved for the better by increasing the trust of data service customers by maintaining good Reliability, Honesty, Care and Credibility in serving IDX data service customers. A good image will improve purchasing and subscribing decisions to IDX data services.

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