

CORRELATION BETWEEN PERCEIVED VALUE TOWARDS INTENTION TO BUY INSTANT NOODLE PRODUCTS AMONG MILLENNIALS

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ABSTRACT

This study aims to determine the correlation between perceived value and intention to buy instant noodle products among millennials. The proposed hypothesis of this research is: There is a positive and significant correlation between perceived value and intention to buy instant noodle products among millennials. 532 people were involved in this study. Participants were born from 1980-2000 and had purchased or consumed instant noodle products for at least once in the past month. Data was collected by spreading questionnaire study that contains scaled value perception on instant noodle products (17 items, $\alpha= 0,892$) and scaled intention to buy instant noodle products (4 items, $\alpha= 0,877$). Test result shows that the data collected is not normally distributed but qualified on linear testing. Data analysis was performed using Spearman's rho method and shows that both variables has positive and significant correlation with r value= 0,440. To be more precise, the functional value dimension has r value of 0,321. The economic value dimension has r value of 0,339. The emotional value dimension has r value of 0,450. Lastly, the social value dimension has r value of 0,301. Each dimension has p value= 0,000. In conclusion, there is a positive and significant correlation between perceived value and intention to buy instant noodle products. The more positive a product's value is perceived, the higher the intention to buy the product.

Key Words: Millennial generation, perceived value of instant noodle products, intention to buy instant noodle products