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# THE INFLUENCE OF PERCEIVED VALUE AND BRAND EXPERIENCE ON BRAND LOYALTY OF DANA APPLICATION USERS
## (Study on Dana Users in Simalungun)

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***Abstract***

*This research aims to determine how the effect of perceived value and brand experience on brand loyalty partially and simultaneously on DANA application users in Simalungun. This research uses quantitative research with an associative approach. The population in this study are users of the DANA application in Simalungun. Sampling was done by purposive sampling technique using 100 respondents as the research sample. Primary data in this study were obtained from distributing questionnaires through a google form, and secondary data were obtained through a literature study. The analytical method used is the validity test, classical assumption test, reliability test, multiple linear regression analysis, and hypothesis testing. The results showed that the perceived value variable (X1) and the brand experience variable (X2) partially had a significant effect on brand loyalty. Based on the coefficient of determination test, the $R^2$ value is 0.462, which means the effect of perceived value and brand experience on brand loyalty of DANA application users in Simalungun is 46.2% while the remaining 53.8% is influenced by other factors not explained in this work.*

***Keywords:*** *Brand Experience, Brand Loyalty, Dana Application, Perceived Value*

## 1. INTRODUCTION

The rapid development of technology is also a good opportunity in the financial sector, various innovations appear to make it easier for humans, the Fintech Adoption Index shows that in recent years, the surge in consumer demand for offers related to financial services and payment solutions has been in line with the growth of the financial services industry, including fintech (Gultom et al., 2022). The fintech industry in Indonesia is considered one of the most competitive and dynamic industries, with the country being home to 23% of all fintech companies in Southeast Asia in Q3 2021.

The financial needs of the rapidly growing community, especially to meet the needs of various existing classes, increase competition in the fintech industry, one of which is the use of electronic money. The volume and value of electronic money transactions in Indonesia has always increased from 2017 to 2021. In 2018 the volume and value of transactions increased more than three times compared to the previous year, as well as in 2019 there was a significant increase, until in 2021 will increase again, both in transaction volume and transaction value. Likewise with the province of North Sumatra, where the payment system using electronic money in North Sumatra also experienced an increase from the first quarter of 2020 to the first quarter of 2022. In the first quarter of 2020, the

nominal value of electronic money transactions in North Sumatra was Rp. 1.5 trillion while in the first quarter of 2022 it was Rp. 3.4 trillion, an increase of up to 226% in the same quarter.

The increasing volume and value of transactions in Indonesia cannot be separated from the many E-wallet applications that exist in Indonesia. An e-wallet or electronic wallet is an application or feature designed to make it easier for users to make payments electronically (Gultom et al., 2022). Indeed, the many E-wallet applications have their respective advantages and depend on the target market that the E-wallet application wants. Some of the E-wallet applications in Indonesia are Gopay, OVO, Shopee Pay, DANA, LinkAja, I Saku, Sakuku, Paytren and many more.

E-wallet competition and the increasing demand for the use of electronic money in Indonesia, require E-wallet companies to always provide the best service. Companies must be able to understand the needs needed by users and be able to attract the market or users. But not only to attract users, the company must also be able to make these users to continue to use the services provided repeatedly until they are loyal to the products provided.

Perceived value or perceived value is a strategy that must be considered by companies to compete with other companies. Perceived value has been identified as a key element in explaining consumer behavior and future intentions towards companies and brands (McDougall and Levesque, in (Molinillo et al., 2021)). Perceived value is the fundamental basisfor many organizational activities, and is considered critical to the success of the company because of its significant impact on brand loyalty (García-Fernández et al., 2018). Companies must provide more value to customers by providing them with more benefits and less costs. In this study, perceived value refers to the overall assessment given about the usefulness of the e-wallet application, based on the perception of what he received and what he should give in return. Failure to do so will cause the company to lose the possibility of gaining a competitive advantage and make customers look for new alternatives. When the perceived value of a product meets or exceeds customer expectations, the purchase of the product is seen as a worthy purchase and results in an increase in the value of loyalty.

In addition to an increasingly competitive business environment, brand experience is also a differentiator for goods or services provided by the company compared to its competitors, brands must offer an unforgettable experience to their customers if they want to differentiate themselves from other companies and build a solid competitive position. Today's users are not only looking for tangible benefits provided by brands but also experiences associated with brands (Ong et al., 2018). Cheng & Khan (2017) revealed that a consumer's experience with a brand can influence certain aspects of consumer behavior such as satisfaction and loyalty.

Customer loyalty to a brand is also a very important thing to measure, so that companies can find out customer behavior and customer perceptions of the brand. Brand loyalty can be said to have the biggest contribution to the success of a company because it can provide benefits such as increasing sales and revenue, reducing customer acquisition costs, and reducing the possibility of switching loyal customers to other brands due to marketing efforts made by competitors (Rundle-Thiele & Mackay in (Putra & Keni, 2020)). As stated by Atulkar (2020), in a competitive business environment, a company's success depends on its ability to create user loyalty.

The Momentum Work Blooming Ecommerce in Indonesia report for the July 2021

period, OVO is the leader of the most active monthly users for independent E-wallet with 20,8 million users, followed by DANA with 13,8 million users and Link Aja with 7,2 million users. Meanwhile, Gopay and Shopee Pay are embedded in larger applications, namely Gojek which has more than 38 million monthly active users and Shopee 51,5 million users. The large number of E-wallet users is also due to the existing partners or affiliates, such as OVO with Grab, Gopay with Gojek and Shopee Pay with Shopee. So that the E-wallet is not surprising to be the market leader in Indonesia.

A survey conducted by Populix entitled "Consumer Preference Towards Banking and E-Wallet Apps" for the period of July 2022 shows that Gopay is the most used E-wallet followed by DANA, OVO and ShopeePay. From the survey conducted by the agency, there were four E-wallets used the most with not too big a difference, namely Gopay was in first place with a percentage of 88%, DANA at 83%, OVO at 79% and Shopeepay at 76%. According to App Annie, DANA became the most downloaded Indonesian and Southeast Asian financial application on iOS and Android-based smartphones in the second quarter of 2021. In early 2022, DANA successfully recorded a positive performance, successfully reaching 100 million users throughout Indonesia throughout 2021. DANA first appeared in Indonesia in 2018 and is a newcomer compared to other E-wallets, but can be a serious competitor for E-wallet in Indonesia. DANA has the advantage of an open platform concept. Even though DANA does not have large partners or affiliates such as Gopay with Gojek and Shopee Pay with Shopee embedded in the application, DANA is still able to compete with other E-wallets. With DANA, the community transaction ecosystem is integrated into one platform without the need to switch platforms to meet their daily needs. Increasing the value and the best experience for users as well as increasing loyalty to DANA, DANA offers various benefits with three principles: transaction security (trusted), integrated financial solutions (friendly), and intelligent technology (accessible) that makes transactions easy for users.

Based on this description, this study aims to determine how the influence of perceived value and brand experience on brand loyalty partially and simultaneously on DANA application users in Simalungun.

## 2. LITERATURE REVIEW

### 2.1. Perceived Value

Zeithamls (in (Konuk, 2018)) defines perceived value as a consumer's overall assessment of the usefulness of a product based on perceptions of what is received and what is given. By this definition, (Zeithaml, 1988) identify four distinct value implications: (1) low prices; (2) what consumers want from a product; (3) the quality that consumers receive for the price paid; and (4) what consumers get for what they give. However, what constitutes value appears to be highly personal, special, and may vary widely from customer to customer (Zeithaml, 1988).

In measuring the perceived value received by consumers, according to Zolkepli et al. (2021) in mobile consumer behavior on apps to measure perceived value there are five dimensions, namely:

1) Functional values, is defined as the perceived benefits or gains from the functional and pragmatic qualities of a product or service, whether a product can perform its function, utilitarian, or physical purpose.

2) Social values, described as the social benefits that a particular user derives from using a product or service. This value can be obtained when users feel connected to others which ultimately influences their choices and actions.
3) Emotional values, is positive feelings as a result of using a product. Emotional value is obtained when the product/service evokes an emotional feeling or state.
4) Epistemic value, refers to an act of curiosity, desire for knowledge, or search for novelty in a product or service. This value is perceived or obtained from products or services where the benefits of this value are expected to meet the desires and needs of users for innovation.
5) Conditional values, occurs as a result of changes in consumer buying preferences in certain situations, such as seasonal situations, once-in-a-lifetime events, or unplanned and emergency situations.

## 2.2. Brand Experience

Brand experience is about delivering on the brand promise and delivering consistent action (Brodie et al in (Liu & Hu, 2021)). Meanwhile, according to Alloza (in (Mardhiyah & Astuti, 2021)), brand experience can be defined as consumers' perception, at every moment of contact they have with the brand, be it in the brand image projected in the advertisement, during the first personal contact, or the level of quality regarding the personal treatment they receive.

Dimensions for measuring brand experience on consumersor users, according to Brakus et al. (2009) There are four dimensions to developing a brand experience, namely:

1) Sensory experience, namely when a brand can make a strong impression by appealing to the five senses of consumers, it can be color, visual and texture.
2) Affective experience,which describes how and how strong the brand can create a feeling or emotional connection in the minds of consumers.
3) Behavioral experience,which is related to the physical or motor experience caused by the brand on the consumer so that it affects the behavior and activities of consumers or customers from the experience obtained.
4) Intellectual experience, namely the ability to think and solve problems cognitively leading to how brands can stimulate curiosity and the ability of customers to think and solve problems.

## 2.3. Brand Loyalty

Maintaining and building brand loyalty has become an important brand or business strategy. According to Schiffman and Kanuk (in (Semuel & Putra, 2018)) brand loyalty is a consumer preference consistently to make purchases at the same brand on a specific product or service category.

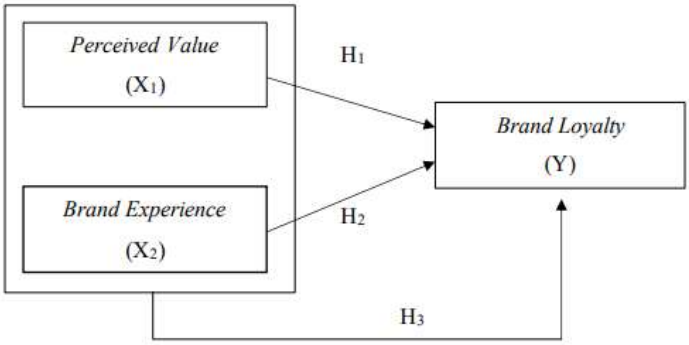
Dimensions for measuring brand loyalty to consumers, according to Vera & Trujillo (2017), brand loyalty is divided into 4 dimensions, namely:

1) Cognitive loyalty, refers to the user's thoughts about the brand, it is guided by the information the user has about a product or service, especially regarding the costs and benefits of obtaining it.
2) Affective loyalty,can be described as a user's bond with a brand based on the accumulation of pleasurable experiences. This type of loyalty differs from the others in that it involves the emotional attachment of the consumer.
3) Intentional loyalty,in the literature "intentional loyalty" is also referred to as

"behavioral loyalty". This is influenced by the event of emotional attachment to a brand. It is during this phase that the user's ongoing commitment to the brand begins such as recommendations, intention to use, complaining behavior and price sensitivity.

4) Action loyalty, In this loyalty, habits and routine behavioral responses have beenthere is. Here the customer chooses the same alternative regardless of the possibility that another brand may offer considerable benefits.

### 2.4. Framework




Source: Author (2022)

**Figure 1. Framework of Thinking**

**Hypothesis**

Ha1: There is an effect of perceived value on brand loyalty on DANA application users
Ha2: There is an effect of brand experience on brand loyalty for DANA application users
Ha3: There is an effect of perceived value and brand experience simultaneously on brand loyalty to DANA application users

## 3. RESEARCH METHODS

The form of research used in this research is quantitative research with an associative approach. The quantitative method is carried out by formulating hypotheses and answered using the survey method in the form of distributing questionnaires and analyzed and then formulated in functional relationships. This research was conducted in Simlaugun Regency, the population in this study are DANA application users who are domiciled in Simalungun Regency. The sampling technique used in this study is non-probability sampling, which is a sampling technique that does not convey the same opportunity or opportunity for each element of the population (Sugiyono, 2017). The type of non-probability sampling method used is purposive sampling, namely the technique of determining the sample that was determined intentionally by the researcher based on certain criteria or considerations (Sugiyono, 2017). In this study, the number of samples was 100 users of the DANA application in Simalungun.

Sources of data used in this study are primary data and secondary data. Primary data in this study were obtained from distributing questionnaires through google form, and secondary data obtained through literature study. In this study, after the data is collected

from the targeted respondents, the data will be collected and processed using SPSS (Statistical Packages for the Social Science) 24.0. The instrument test was carried out through validity and reliability tests. The classical assumption test used in this study consisted of normality test, multicollinearity test and heteroscedasticity test.

## 4. RESULTS AND DISCUSSION

### 4.1. Research Results

#### 4.1.1. Characteristics of Respondents

Percentage of respondents Women are superior to men, namely men by 41% while women by 59%. So it can be concluded that the use of e-wallet in Simalungun is mostly used by women in conducting transactions. According to the results obtained in table 2, it is known that the characteristics of respondents based on age, namely ages 18 to 22 years were 73 people (73%), ages 23 to 27 years were 17 people (17%), ages 28 to 32 years were 7 people (7%). So it can be concluded that the users of the DANA application in this study were dominated by ages 18 to 22 years, as many as 73 people (73%). Basically, the young age range is the age where those who want a simple and practical lifestyle, the majority of this age range begins to realize the various needs that are needed for themselves, causing the intensity of transactions to also increase and wanting to do this can be more efficient or not want to bother.

The indicator of student work is the highest in this study, namely 74 people (74%), followed by jobs in other categories as many as 15 people (15%), Entrepreneurs as many as 7 people (7%), Entrepreneurs as many as 3 people (3 %) and 1 civil servant (1%). Students / students are generally the group that makes changes or accepts the development of financial technology today. Student groups can better adapt to changing payment trends by utilizing an application system that is more practical and efficient in conducting transactions.

the characteristics of the respondents based on table 4.4 above, the income per month is < Rp1.000.000 as many as 70 people (70%), income per month Rp1.000.000 – Rp2.000.000 as many as 16 people (16%), income per month Rp2.000.000 – Rp3.500.000 as many as 9 people (9%) and monthly income > Rp3.500.000 as many as 5 people (5%). So it can be said that users of the DANA application in Simalungun have an income of < Rp1.000.000. this is in accordance with the results of previous data processing which shows that the majority of respondents in this study are students whose income or pocket money is below Rp1.000.000.

1) Validity Test

Based on the results of validity testing, it is known that all statement items on the Perceived Value (X1) variable have a score of rstatistic value exceeding 0,196 or rtable. Referring to these results, the 12 statement items contained in the Perceived Value (X1) variable are valid so that they are feasible to be used as instruments for measuring variables in this study. All statement items on the brand experience variable (X2) have a score of rstatistic value exceeding 0.196 or rtable. Referring to these results, the 8 statement items contained in the brand experience variable (X2) are valid so that they are worthy of being used as instruments for measuring variables in this study. All statement items on the brand loyalty variable (Y) have a score of rstatistic that exceeds the value of 0,196 or rtable. Referring to these results, the 8 statement items contained in the brand loyalty variable (Y) are valid so that they are feasible to be used as instruments for measuring variables in this

study.

2) Reliability Test

The results of the reliability test of the perceived value variable (X1) show that the reliability coefficient value of the 12 statement items for the perceived value variable (X1) results in a Croanbach alpha value of 0,831. This result is greater than 0,6 so it can be concluded that the 12 item statements of the perceived value variable (X1) in this study are reliable. The brand experience variable (X2) shows that the reliability coefficient value of the 8 statement items for the brand experience variable (X2) results in a Croanbach alpha value of 0,865. This result is greater than 0,6 so it can be concluded that the 8 statement items of the brand experience variable (X2) in this study are reliable. The brand loyalty variable (Y) shows that the reliability coefficient value of the 8 statement items for the brand loyalty variable (Y) results in a Croanbach alpha value of 0,865. This result is greater than 0,6 so it can be concluded that the 8 statement items of the brand loyalty variable (Y) in this study are reliable.

### 4.1.2. Classic Assumption Test

1) Normality Test

The normality test used in this study was measured using three approaches, namely the Kolmogorov-Smirnov test.

**Table 1. Kolmogorov-Smirnov Test Results**

| **One-Sample Kolmogorov-Smirnov Test** | | |
|---|---|---|
| | | **Unstandardized Residual** |
| N | | 100 |
| Normal Parameters, b | Mean | 0 |
| | Std. Deviation | 3,48728269 |
| Most Extreme Differences | Absolute | 0,059 |
| | Positive | 0,059 |
| | Negative | -0,059 |
| Test Statistics | | 0,059 |
| asymp. Sig. (2-tailed) | | ,200c,d |
| a. Test distribution is Normal. | | |
| b. Calculated from data. | | |
| c. Lilliefors Significance Correction. | | |
| d. This is a lower bound of the true significance. | | |

Source:Data Processing Results (2022)

In table 2, the value obtained through the Kolmogorov-Smirnov test is found to be 0.200. Based on the provisions, this value exceeds the specified limit value to be able to say that the data is normally distributed, namely 0.05. So it can be said that the data obtained in this study are normally distributed and meet the normality test assumptions.

2) Multicollinearity Test

The multicollinearity test aims to test whether the regression model found a correlation between the independent variables. The multicollinearity test uses the tolerance value and variance inflation factor (VIF). If the tolerance value is > 0.10 and the VIF value is < 10.00, it can be said that there is no multicollinearity. The following are the results of the multicollinearity test.

**Table 2. Multicollinearity Test Results**

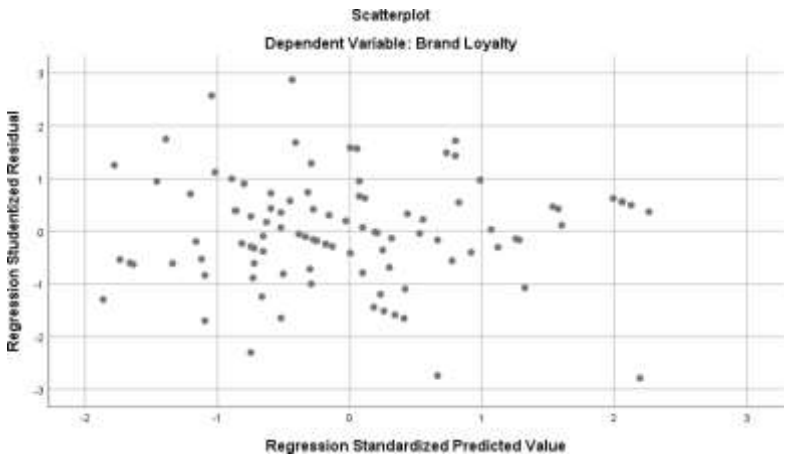
| Coefficients[a] | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Model** | **Unstandardized Coefficients** | | **Standardrdized Coefficients** | **t** | **Sig.** | **Collinearity Statistics** | |
| | **B** | **Std. Error** | **Beta** | | | **Tolerance** | **VIF** |
| 1 (Constant) | 4,891 | 3,259 | | 1,501 | ,137 | | |
| Perceived Value | ,218 | 0,090 | ,248 | 2,422 | 0,017 | ,529 | 1,889 |
| Brand Experience | ,519 | ,110 | ,485 | 4,736 | ,000 | ,529 | 1,889 |
| a. Dependent Variable: Brand Loyalty | | | | | | | |

Source:Data Processing Results (2022)

Based on table 2 the tolerance value is 0,529 > 0,10 which means there is no correlation between perceived value and brand experience variables. The results of the calculation of the VIF value also show the same thing, the VIF value is 1,889 < 10. So in table 6 it can be proven that in this study there was no multicollinearity between independent variables, so that the regression model used was feasible and could be used for the regression equation.

3) Heteroscedasticity Test

The heteroscedasticity test aims to test whether in the regression model there is an inequality of variance from the residuals of one observation to another observation. If the variance of the residual from one observation to another observation remains, it is called homoscedasticity. A good regression model is homoscedasticity or there is no heteroscedasticity.




Source: Data Processing Results (2022)

**Figure 2. Heteroscedasticity Test Results**

Based on the data in Figure 2, it can be observed that the points on the Scatterplot graph randomly spread at number 0 both below and above on the Y axis and do not form a clear pattern. The data displayed can be concluded that the regression model used does not occur heteroscedasticity.

4) Multiple Linear Regression Analysis

Multiple linear regression analysis aims to calculate the magnitude of the influence of two independent variables, namely Perceived Value (X1) and Brand Experience (X2) on a dependent variable, namely Brand Loyalty (Y). The following are the results of multiple linear regression analysis in this study.

**Table 3. Coefficient of Multiple Linear Regression**

| Coefficients[a] | | | | | | |
|---|---|---|---|---|---|---|
| **Model** | | **Unstandardized Coefficients** | | **Standardized Coefficients** | **t** | **Sig.** |
| | | **B** | **Std. Error** | **Beta** | | |
| 1 | (Constant) | 4,891 | 3,259 | | 1,501 | 0.17 |
| | Perceived Value | 0.218 | 0.09 | | 2,422 | 0.07 |
| | Brand Experience | 0.519 | 0.11 | 0.485 | 4,736 | 0 |
| a. Dependent Variable: Brand Loyalty | | | | | | |

Source:Data Processing Results (2022)

Based on the results in Table 3, the linear equations in this study are as follows:

$$\mathbf{Y = 4{,}891 + 0{,}218X_1 + 0{,}519X_2}$$

Based on the results of the multiple linear regression test obtainedin table 4.41 the multiple linear regression equation attached above can be explained as follows:

a) The constant coefficient of 4.891 means that if the independent variables, namely Perceived Value (X1) and Brand Experience (X2) are 0 (zero), then the Brand Loyalty (Y) value is 4,891.
b) Regression coefficient of Perceived Value (X1) of 0,218, meaning that for every increase in the value of X1 by 1 unit, the Brand Loyalty (Y) variable will increase by 0,218. The coefficient having a positive value means that there is a positive relationship between the Perceived Value (X1) variable and the Brand Loyalty variable (Y). The higher the value on the X1 variable, the higher the Y value will be.
c) Brand Experience regression coefficient (X2) of 0,519, meaning that every increase invalue X2 is 1 unit, then the Brand Loyalty (Y) variable will increase by 0,519. The coefficient has a positive value which means there is a positive relationship between the Brand Experience (X2) Brand Loyalty (Y) variables. The higher the value on the X2 variable, the higher the Y value will be.
d) The regression equation shows that the most influential variable than the other variables is Brand Experience (X2) of 0,519.

5) Simultaneous Significance Test (F Test)

The determination of the decision to accept or reject the hypothesis that has been set in the F Test is as follows:

a) If Fstatistic > Ftable, then the independent variable affects the dependent variable, then H0 is rejected and vice versa
b) If the significance value > 0,05 then the independent variable has no significant effect on the dependent variable, then H0 is accepted and vice versa.

In this study, it is known that the number of samples (n) is 100 respondents and the total number of variables (k) is 3, so that df = nk is 100-3 so that the value of the 5% significance level is Ftable is 3,09.

**Table 4. Simultaneous Test Results (F Test)**

| ANOVA[a] | | | | | | |
|---|---|---|---|---|---|---|
| **Model** | | **Sum of Squares** | **df** | ***Mean Square*** | **F** | ***Sig.*** |
| 1 | Regression | 1032,687 | 2 | 516,344 | 41,601 | ,000b |
| | Residual | 1203.953 | 97 | 12,412 | | |
| | Total | 2236.64 | 99 | | | |
| a. Dependent Variable: Brand Loyalty | | | | | | |
| b. Predictors: (Constant), Brand Experience, Perceived Value | | | | | | |

Source:Data Processing Results (2022)

Based on the results in table 4, it can be seen that the significance value of the influence of Perceived Value (X1) and Brand Experience (X2) together or simultaneously on the Brand Loyalty (Y) variable is 0,000 < 0,05 and the Fstatistic value obtained is 41,601 > 3,09. These results prove that the two independent variables, namely Perceived Value (X1) and Brand Experience (X2) have a simultaneous or simultaneous effect on the dependent variable, namely Brand Loyalty (Y). Based on this, Ha3 is accepted.

6) Coefficient of Determination Test ($R^2$)

The coefficient of determination test ($R^2$) was carried out to find out how much influence the independent variables had simultaneously in explaining the dependent variable.

**Table 5. Test Results of the Coefficient of Determination ($R^2$)**

| Model Summary[b] | | | | |
|---|---|---|---|---|
| **Model** | **R** | **R Square** | **Adjusted R Square** | **Std. Error of the Estimate** |
| 1 | ,679[a] | ,462 | ,451 | 3,523 |
| a. Predictors: (Constant), Brand Experience, Perceived Value | | | | |
| b. Dependent Variable: Brand Loyalty | | | | |

Source:Data Processing Results (2022)

Based on table 5, the correlation coefficient ($R^2$) is 0.679 and the Rsquare value is 0.462 or 46.2%. In other words, the independent variables, namely Perceived Value (X1) and Brand Experience (X2) together can explain the dependent variable, namely Brand Loyalty (Y) of 46.2%, while the remaining 53.8% was influenced by another variables beyond these research.

## 4.2. Discussion

### 4.2.1. The Influence of Perceived Value on Brand Loyalty

Based on the results of the partial significance test (t test) in this test, it was obtained $t_{statistic}$ 2,422 > $t_{table}$ 1,984 with a significance level of 0,017 < 0,05. This shows that the perceived value variable has a significant and positive effect on brand loyalty to DANA application users in Simalungun. Hence, the hypothesis proposed by the researcher, namely Ha1 is accepted.

The highest perceived value indicators in influencing brand loyalty are indicators of emotional value, conditional value, functional value and social value. In the statement of these indicators, the majority of respondents chose strongly agree and agree, meaning that respondents are satisfied with the value provided by DANA. Emotional respondents when using DANA feel happy and good, DANA can be used anytime and anywhere, giving a good impression and the quality and cost of using DANA are also affordable for users. Using DANA also becomes more practical and efficient in conducting transactions.

When the value of a product meets or exceeds customer expectations, the purchase of the product is seen as a worthy purchase and results in an increase in the value of loyalty. The more value the user feels about the product, the higher the user's loyalty to the brand.

As with DANA, which is able to provide good benefits and usability to users, so that it can create a good emotional connection to the brand, which will be an added value or differentiator from other competitors. Thus, users will be more committed to using DANA because they feel comfortable and satisfied with the services provided or the value that users want can be fulfilled properly according to what the user provides.

The results of this study support previous research by Pratiwi & Dwiyanto (2021) which states that there is a positive and significant direct effect of perceived value on brand loyalty. This shows that the benefits of the product are considered good and fully conveyed to consumers and ultimately build consumer loyalty to the brand.

### 4.2.2. The Influence of Brand Experience on Brand Loyalty

Overall, brands that are able to provide a superior brand experience can achieve preference and differentiation from other brands and build brand loyalty and the formation of evangelism (Brakus et al, 2009 in (Wismiarsi & Purnama, 2015)). Based on the results of the partial significance test (t test) in this test, it was obtained that $t_{statistic}$ 4,736 > $t_{table}$ 1,984 with a significance level of 0,000 < 0,05. This shows that the brand experience variable has a significant and positive effect on brand loyalty to DANA application users in Simalungun. Therefore, the hypothesis proposed by the researcher, namely $H_a2$ is accepted.

DANA can provide a positive experience for users, oriented to user activities, can solve user problems in conducting transactions and encourage user curiosity about

DANA. The user experience that DANA provides can also attract the user's desire to try again and encourage the user's feelings (emotions) in a positive way.

Bambang et al. (2017) brand experience Good or positive can lead to the creation of a positive mood, so that brands that have an emotional charge will be liked by consumers, where people will be loyal to the brand. Giving a positive brand experience to customers has the potential to affect consumers' long-term memory which in turn has an important role in shaping customer behavior, so that it can affect customer loyalty to a brand.

The results of this study support previous researchby Marliawati & Cahyaningdyah (2020) which states that brand experience has a positive and significant effect on brand loyalty. These results prove that brand experience can increase consumer brand loyalty both when looking for a product, buying products, receiving services, consuming products and is felt directly and indirectly when consumers see advertisements or also when marketers communicate products through websites or the market will contribute followed by with increased brand loyalty. In line with Cheng & Khan (2017), which revealed that a consumer's experience with a brand can influence certain aspects of consumer behavior such as satisfaction and loyalty.

Bambang et al. (2017) a good or positive brand experience can lead to the creation of a positive mood, so that brands that have an emotional charge will be liked by consumers, where people will be loyal to the brand. Giving a positive brand experience to customers has the potential to affect consumers' long-term memory which in turn has an important role in shaping customer behavior, so that it can affect customer loyalty to a brand.

As with DANA, which can provide a positive experience for its users, it means that DANA can create a good brand experience, the more likely it is that users will be loyal to the brand. Hence, the good brand experience that DANA provides cannot be separated from how DANA communicates it to users and how DANA can create an e-wallet as promised by the brand.

### 4.2.3. The Influence of Perceived Value and Brand Experience on Brand Loyalty

Atulkar (2020) in a competitive business environment, a company's success depends on its ability to create customer loyalty. Based on the results of the simultaneous significant test (F test) obtained Fstatistic 41,601 > Ftable 3,09 with a significant level of 0,000 <0,05. This shows that perceived value and brand experience simultaneously have a significant and positive effect on brand loyalty. So that the hypothesis proposed by the researcher, namely Ha3 is accepted.

In the previous discussion, each of the independent variables in this study, namely perceived value and brand experience, had a positive and significant effect on the dependent variable, namely brand loyalty. In increasing brand loyalty, DANA can provide more value and experience to users, with the more fulfilling the value desired by users and a good experience provided by DANA will increase the emotional connection to the brand, which will affect the user's commitment to sustainability in using DANA. Until users will get used to using DANA and will recommend it to the environment around users and it becomes difficult to turn to other brands.

Although perceived value and brand experience simultaneously have a positive and significant effect on brand loyalty, the results of the Adjusted R Square test (coefficient of determination) in this study were only 0,462. This shows the ability of perceived value

and brand experience variables in explaining the brand loyalty variable of 46,2%. Meanwhile, 53,8% is explained by other variables/other factors that were not examined in this study but have an effect on brand loyalty.

Based on the results of the determination coefficient test which has an influence of 46,2%, it shows that in increasing the brand loyalty of DANA application users in Simalungun, it should not only focus on perceived value and brand experience factors, but it is necessary to pay attention to other factors or variables that can increase brand loyalty such as perceived quality, brand trust, perceived usefulness, brand image and others.

## 5. CONCLUSION

Based on the results of the study, it can be concluded that the perceived value variable has a positive and significant effect on brand loyalty to DANA users in Simalungun. In other words, DANA can increase brand loyalty through perceived value because DANA can provide value as expected by users of quality and convenience standards that are acceptable to users as with benefits received and users feel happy when using DANA. Besides, brand experience variable has a positive and significant effect on brand loyalty to DANA users in Simalungun. In other words, DANA can increase brand loyalty through brand experience because DANA provides a good experience for users, this is because DANA can provide a positive experience for its users and can be oriented towards user activities so that DANA can attract users to try or use the DANA application in transactions activities. Further, perceived value and brand experience variables have a positive and significant effect simultaneously on brand loyalty to DANA users in Simalungun. Although perceived value and brand experience simultaneously have a positive and significant effect on brand loyalty, the ability of the perceived value and brand experience variables in explaining the brand loyalty variable is only 46,2%, while 53,8% is explained by other variables/factors which were not examined in this study but had an effect on brand loyalty.

According to the conclusions above, we suggest that DANA application manager is expected to increase epistemic value by collaborating with major merchants and is increasingly being used, especially in Simalungun, such as telecommunications network provider/operator applications, movie and music streaming applications. Further, DANA also can make promotions such as rewards on the application if the payment is using DANA. Likewise, DANA application manager is expected to be able to update the appearance of its application to be more attractive, hence DANA can provide a different appearance within a certain period of time. In addition, they can form partnerships with the business community and institutions in Simalungun so that DANA's online and offline utilization in Simalungun is maximized.

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