

**THE INFLUENCE OF PERCEIVED VALUE AND INTENTION TO STUDY ON
THE DECISION TO CHOOSE OPEN DISTANCE EDUCATION
(CASE STUDY AT UNIVERSITAS TERBUKA)**

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Abstract: The current composition of Indonesia's population is predominantly made up of individuals in the productive age group of 15-65 years, with a significant portion having graduated from senior high school (SLTA). This demographic represents a potential market for higher education, particularly for distance learning institutions. Therefore, there is a need to delve deeper into how the perceived value and learning intention of prospective students influence their decision to choose distance education. This research was conducted on 322 students at UT Serang. The data obtained were processed using Partial Least Square Structural Equation Modeling (PLS-SEM), and the results indicate that perceived value has a direct, positive, and significant influence on the decision to choose UT for study. Intention to study also has a direct, positive, and significant impact on the decision to choose UT for study. Perceived value has a direct, positive, and significant effect on intention to study. Furthermore, there is a statistically significant indirect influence of perceived value on the decision to choose UT for study through intention to study.

Keywords: Perceived value, Intention to study, decision to choose distance education

Accepted: Oktober 1, 2023

Approved: 10 November 10, 2023

Published: March 26, 2024



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INTRODUCTION

Education is one of the crucial pillars in the development of individuals and society. In an era of globalization and advancing information technology, the choices in education have become more diverse. One form of education that is increasingly popular is distance education (DE). This form of education provides opportunities for individuals to acquire knowledge and skills without the need to be physically present in a classroom. Almost all countries in the world now have distance learning universities.

As an illustration and comparison of the profiles of distance learning universities in some Asian countries, it is evident that these institutions have become a choice and can contribute to improving the quality of life in society. This is reflected in the number of students benefiting from these distance education services, as follows.

Table 1. Number of distance learning university student from several countries in Asia

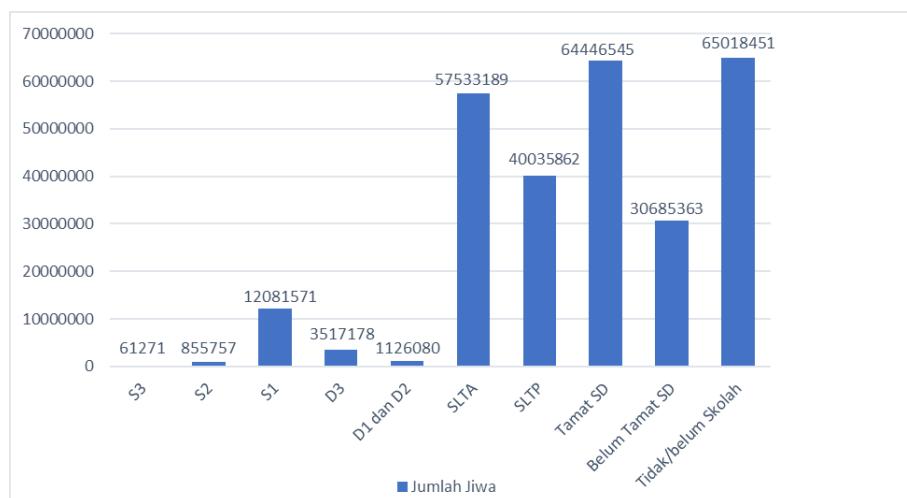
No	University	Country	Total students
1	OUC	Cina	4.500.000
2	IGNOU	India	4.000.000
3	AIOU	Pakistan	1.346.948
4	AOU	Turkiye	1.974.343
5	BOU	Bangladesh	2.097.000
6	PN	Iran	800.000
7	UT	Indonesia	525.000

(Various sources, processed by the researcher, 2023)

In the context of Indonesia, Universitas Terbuka (UT) is the first distance education university established in the country in 1984. UT holds the status of a state university. As of now, UT has a student population of 525,000 (registration center, 2023) with service coverage throughout Indonesia. UT is the largest university in terms of student management and the extensive reach of its services.

Since the issuance of Regulation of the Minister of Research, Technology, and Higher Education (Permenristekdikti) No. 51 of 2018, the government has allowed the establishment of distance education universities and permitted face-to-face universities to conduct online learning. Consequently, the number of distance education providers in Indonesia has increased, with the establishment of two private distance education universities and several face-to-face universities also offering online learning. With more universities offering distance education, prospective students have a variety of choices based on their preferences. This has led to increased competition among distance education universities to attract students.

According to data from the Directorate General of Population and Civil Registration (Dukcapil), Indonesia's population was 275.36 million as of June 2022. Only 6.41% of this population has received higher education. The breakdown includes 0.41% with DI and D2 education, 1.28% with D3 education, 4.39% with S1 education, 0.31% with S2 education, and only 0.02% with S3 education. As of June 2022, 20.89% of the Indonesian population has education up to Senior High School (SLTA), 14.54% has education up to Junior High School (SLTP), and 23.4% of the population has completed only Elementary School (SD). Additionally, 11.14% have not completed SD, and 23.61% of the population is either not enrolled in school or has not attended school. Here is the detailed breakdown of the Indonesian population according to educational levels as of June 2022.



Source: ministry of Home Affairs (Kemendagri), 2022

Based on the data, it is noted that the Indonesian population with a Senior High School (SLTA) education background amounts to 57,533,189 individuals. This indicates a significant market potential for universities. To recruit prospective students, understanding consumer characteristics and behavior is crucial for developing effective marketing strategies. Understanding consumer behavior involves efforts to know what they think, feel, do, and the environment they are in. For instance, Millennials and Generation Z are characterized by familiarity with gadgets, multitasking, extensive communication through online media, open-mindedness, an inclination towards practical and critical thinking (Sunyoto et al., 2022). These characteristics signify different attitudes, behaviors, and ways of thinking compared to previous generations. According to population statistics, these two generations make up 54% of the Indonesian population.

In the digital era, technological advancements and easy access to the internet have transformed the landscape of education. Distance education offers an attractive alternative for individuals who want to develop themselves without sacrificing their jobs, family commitments, or geographical locations. The primary advantage of distance education is its flexibility, allowing students to manage their own study schedules.

Students' decisions to choose a university for their studies are influenced by various factors. Research by Joseph Kee Ming Sia (2010, 2013), John G. Cannon, Thomas W. Broyles (2006), Jacqueline Liza Fernandez (2010), Shiao-Chuan Kung (2002), indicates that students consider multiple factors before making this decision. Some of the factors involve advice from friends, parents, teachers, and counselors, the location of the university, offered programs of study, the university's reputation, educational facilities, tuition fees, availability of scholarships, job opportunities after graduation, information about the university, and visits from university representatives. As prospective students go through the process of selecting a campus, they weigh these considerations from various universities until finally settling on a specific one.

This decision-making process is based on the need to enhance skills and knowledge through higher education. Subsequently, prospective students evaluate the mentioned factors from different universities, resulting in several alternative rankings. These rankings are based on subjective and objective assessments, creating perceived values for each university as alternatives. From these perceived values, students then focus their interest on one university, ultimately making it their decision to enroll in that particular institution (university selection decision).

These processes in marketing are part of a purchasing process initiated by the existence of a need, selection, and purchasing decision. In the product selection activity, an evaluation process occurs, producing perceived value and an interest in purchasing after determining the suitable product choice (purchase intention), followed by the decision to purchase.

Kotler and Armstrong (2014) explain that purchase decision is part of the stage in the purchasing process where the consumer actually makes the purchase. Purchase decision is defined as choosing between two or more alternative options (Schiffmen & Kanuk, 2014). Furthermore, it is described that purchase decision is the consumer's action to either buy or not buy a product (Kotler, 2011). In the context of prospective students deciding to choose a university, this process essentially follows the same pattern as the purchase decision process for a product by a consumer. Woodruff (1997), as cited in Marko Seppänen and Aija Paananen (2013), defines perceived value as the benefits the consumer receives related to the total cost (price paid and other costs associated with the purchase) (Paananen & Seppänen, 2013). Perceived value is the consumer's effort to compare a product/service from a specific company with its competitors based on benefits, quality, and price. Perceived value is a highly subjective concept but is a value that seems very personal, special, and may vary significantly from one consumer to another (Zeithaml, 1988).

Regarding purchase intention, Ahmed and Zahid (2014) explain that purchase intention is a

factor that determines someone's purchase decision, strengthening the inclination to buy a product (Ahmed & Zahid, 2014). During the evaluation stage, consumers rank brands and form purchase intentions. Generally, the purchase decision involves buying the brand that the consumer likes the most (Kotler & Armstrong, 2018, p. 177). Purchase intention emerges in the readiness stage of the purchasing process, which involves six stages: awareness of the desired product, knowledge about the brand, liking, preference, conviction, and purchase (Kotler & Armstrong, 2018, p. 432). Purchase intention is part of the decision-making process by consumers after analyzing the reasons to buy a specific brand (Shah et al., 2012). Purchase intention is the process where consumers analyze their knowledge of the product, compare it with similar products, and make a decision about which product to buy (Mahadi & Sukati, 2012), (Raza et al., 2014). Purchase interest is something that arises after receiving stimulation from the product, leading to an interest in trying the product and eventually a desire to buy it (Kotler & Keller, 2009). Purchase interest is a desire to own a product, and it arises when a consumer has been influenced by the quality and characteristics of a product through product information.

With the above explanation, it can be concluded that perceived value and purchase intention are part of the purchasing decision process. The emergence of purchase interest is, among other things, after an analysis of the product, including the difference between the perceived benefit and the sacrifice value to obtain a product and its alternatives. Meanwhile, the emergence of a purchase decision is preceded by the perceived value and purchase intention processes, so a purchase decision can be determined after the perceived value and purchase intention from the consumer. Several studies show that perceived value positively affects purchase intention. Perceived value and purchase intention directly affect purchase decision. This is supported by research results stating that perceived value significantly influences purchase intention (Xie, Zhang, & Xiang, 2019, pp. 1-5), (Chi, Huery, & Shih, 2009), (Santoso & Aprianingsih, 2017), (Robledo et al., 2015), (Kakkosa et al., 2014), (Wang & Tsai, 2004), and (Haemoon Oh, 2000, p. 147). Their research concludes that perceived value significantly influences purchase intention. In the context of universities, purchase intention means the intention to study, and purchase decision means the decision to choose a university. Perceived value, intention to study, and purchase decision are presumed to have a causal relationship, making them crucial in the formulation of future university policies. This is supported by Hermawan (2001), LeBlanc and Nguyen (1999), and Ledden et al. (2007), as cited in Helena Alves (2010), stating that the perceived value by a student is an overall evaluation based on the perception of what is received and given. Meanwhile, Brooks and Everett (2009), as cited in Helena Alves (2010), associate educational value only with targets that allow learning to be achieved. Bradford (2008), as cited in Parivash Jafari and Abdollah Aliesmaili (2013), conducted research in six Finnish universities and found that perceived value (well-being, the surrounding environment, presence of some friends in the same university, entrance exams, specific characteristics of research and teaching departments, costs, and advertising) influenced university choices. Aris Solikhah, Hartoyo, and Lilik Noor Yuliati (2016) found that brand image (part of the total perceived value) and motivation significantly influence students' intention to choose a university (Solikhah et al., 2016).

There is a need to understand more deeply how Perceived Value and Learning Intention affect the Decision to choose Distance Education. This study aims to identify the relationship between these factors and how they influence individual decisions in choosing Distance Education. The results of this study can provide valuable insights into the development of more effective and appealing Distance Education strategies for the community. Additionally, this information can serve as a guide for prospective students who are choosing an educational path that aligns with their needs and expectations.

In the context of educational innovation, a deeper understanding of how Perceived Value and Learning Intention affect the Decision to choose Distance Education can assist education providers and the government in developing more adaptive and relevant educational strategies for the community. Furthermore, this research can provide insights for educational decision-makers

on how to meet the diverse expectations and needs of prospective students in the current educational environment.

This research aims to find efforts for Universitas Terbuka (UT) to become an alternative choice for continuing higher education for people facing constraints such as time, age, non-distance education access to universities, and others. Therefore, UT must be able to provide services according to their needs. Moreover, to achieve the target of enrolling 1 million students in 2024 (UT Rector, 2023), policy steps are needed, grounded in knowledge of the extent to which students have decided to study at UT. Policy efforts to expand UT's service reach in order to increase the number of students and service quality will be carried out through a marketing management approach.

METHOD

This research was conducted through an online survey with 322 respondents. The research sample consists of students from Universitas Terbuka (UT) who up to the implementation of this study are still actively enrollment and distributed across the Banten Province. The data were analyzed using Partial Least Square Equation Modeling (PLS-SEM)

RESULT AND DISCUSSION

In this study, there were 322 respondents, with the following profile breakdown: 81 students aged below 20 years, 172 students aged 20-30 years, and 69 students aged above 30 years. Regarding work experience, 227 students had less than 5 years of experience, 70 students had 5-10 years, and 25 students had more than 10 years.

After obtaining the data, the analytical steps involved validity and reliability tests. Validity testing was conducted through a confirmatory factor analysis approach, measuring convergent validity and average variance extracted (AVE). The standard for convergent validity is a value greater than 0.708, while AVE should exceed 0.5. Furthermore, discriminant validity evaluation was carried out by examining the correlation between constructs and the square root of AVE. To meet the discriminant validity criteria, the square root of AVE should exceed the correlation between constructs (Fornell-Larcker criteria, Hair Jr, et al, 2018).

Meanwhile, reliability testing involved measuring composite reliability and Cronbach's alpha. However, it is recommended by Hair Jr, et al (2018) to prefer the use of composite reliability. To meet the reliability test requirements, the composite reliability value should be greater than 0.7.

Table 2. outer Model Testing Result

	DP	IS	PV
DP10	0.818		
DP2	0.788		
DP3	0.803		
DP4	0.827		
DP5	0.816		
DP6	0.792		
DP7	0.841		
DP8	0.712		
IS1		0.710	
IS10		0.801	
IS11		0.808	
IS12		0.858	
IS13		0.811	
IS14		0.786	
IS15		0.833	
IS4		0.747	
IS5		0.778	
IS6		0.798	
IS7		0.816	
IS8		0.736	
IS9		0.802	
PV10			0.756
PV11			0.791
PV2			0.827
PV3			0.819
PV5			0.726
PV6			0.798
PV7			0.861
PV8			0.821
PV9			0.738

(Various sources, processed by the researcher, 2023)

Table 3. Tabel *Fornell-Larcker Criterion*

#NAME ?	DP	IS	PV
DP	0.801		

IS	0.547	0.792	
PV	0.576	0.755	0.794

(Various sources, processed by the researcher, 2023)

To view the result of the analysis of the influence of independent variables on the dependent variable, refer to the table below.

Tabel 4. Tabel Struktural Model

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
IS -> DP	0.166	0.169	0.092	1.801	0.072
PV -> DP	0.321	0.315	0.121	2.668	0.008
PV -> IS	0.755	0.758	0.033	22.782	0.000
PV -> IS -> DP	0.125	0.128	0.071	1.771	0.077

(Various sources, processed by the researcher, 2023)

Next, from the Path Coefficients table, the analysis can be as follows:

1. There is a positive influence of Perceived Value (PV) on the Decision to Choose UT (DP). To demonstrate that Perceived Value (PV) has a positive effect on the Decision to Choose UT (DP), the original sample size for the PV variable on DP is 0.321, indicating a positive influence of Perceived Value (PV) on the decision to choose UT. Based on calculations using bootstrap or resampling, the test result for the estimation coefficient of Perceived Value (PV) on the decision to choose UT is 0.321, with a t-value of 2.668 > (1.640) and a standard deviation of 0.121. Therefore, the P Value is 0.008 < 0.05, which means it is significant. Thus, this hypothesis is accepted, indicating a direct, positive, and significant influence of Perceived Value on the decision to choose UT.
2. There is a positive influence of intention to study (IS) on the decision to choose UT (DP). To prove that IS has a positive effect on DP, the original sample size for IS on DP is 0.166, indicating a positive influence of IS on DP. Based on calculating using bootstrap or resampling, where the test result for the estimation coefficient of IS on DP, from bootstrap is 0.166 with a t-value of 1.801 > 1.640 and a standard deviation of 0.092. therefore, the p-value is 0.072 < positive, and statistically significant influence of IS on DP. In other words, IS has a positive and significant direct impact on the DP.
3. There is a positive influence of Perceived value (PV) on intention to study (IS). To demonstrate that PV has a positive effect on IS, the original sample size for the PV variable on IS is 0.755, indicating a positive influence of PV on IS. Based on calculating using bootstrap or resampling, where the test result for the estimation coefficient of PV that PV has a positive value on IS from bootstrap is 0.755, with a t-value of 22.782 > 1.640 and a standard deviation of 0.033. therefore, the P value is 0.000 < 0.05, which mean it is significant. Thus, this hypothesis is proven because the direct positive influence of PV on IS is statistically significant. In other words, PV has a direct and significant positive impact on IS.
4. The indirect effect of PV on DP through IS is statistically significant. To demonstrate that PV has a significant indirect positive effect on DP through IS, we can observe the original sample size for the PV variable on DP through IS, which is 0.125, indicating a significant indirect positive influence of PV on DP through IS. Based on calculations using bootstrap or resampling, where the test result for the estimation coefficient of PV on DP through IS from bootstrap is 0.125, with a t-value of 1.771 < 1.640 and a standard deviation of 0.071.

Therefore, the P Value is $0.077 > 0.05$, which means it is significant. Thus, this hypothesis is proven, indicating that the influence of PV on DP through IS is statistically significant. In other words, PV has a significant indirect positive impact on DP through IS. It can be concluded that IS plays a mediating role in the relationship between PV and DP.

Table 5. summary of Hypothesis Testing Result

No.	Hipotesis	Kesimpulan
1	H ₁ : Terdapat pengaruh positif <i>perceived value</i> terhadap keputusan memilih UT	Terbukti
2	H ₂ : Terdapat pengaruh positif <i>intention to study</i> terhadap keputusan memilih UT	Terbukti
3	H ₃ : Terdapat pengaruh positif <i>perceived value</i> terhadap <i>intention to study</i>	Terbukti
4	H ₄ : Terdapat pengaruh positif <i>perceived value</i> terhadap keputusan memilih UT dimediasi oleh career development	Terbukti

(Various sources, processed by the researcher, 2023)

1. Positive and Significant Influence of Perceived Value on the Decision to Choose UT for Study.

The research results indicate a direct positive and significant influence of perceived value (PV) on the decision to choose to study at UT (DP). This suggests that students' positive evaluations of UT play a crucial role in their decision to choose UT for their studies. The findings support the theory that perceived value has a causal relationship with the decision of prospective students to enroll/choose a university. This is consistent with the findings of Hasyim and Rina Anindita (2015), Widarto Rachbini (2017), Nursakinah Ritonga, et.al. (2019), Wahyu Adhi Nugroho & Luki Safitri Wihandoyo (2009), and Thu Ha, et.al. (2013), explaining that perceived value positively influences purchase decisions.

From the analysis of the variable descriptions of perceived value, it is known that students' perception of affordable tuition fees is the highest-rated indicator. Meanwhile, the indicator of emotional satisfaction is the least valued factor by the respondents in this study. Based on the findings in this research, it can be concluded that students' desire to study at UT is more influenced by the perception of affordable tuition fees than emotional considerations.

2. Positive and Significant Influence of Intention to Study on the Decision to Choose UT for Study.

The research results indicate a direct positive and significant influence of intention to study on the decision to choose to study at UT. This suggests that students' interest in studying determines their decision to choose UT for their studies. The findings support the theory that purchase intention has a causal relationship with the decision of prospective students to enroll/choose a university. This is consistent with the findings of Widarto Rachbini (2017), Nursakinah Ritonga, Endang Siti Astuti, and Sunarti (2019), Risma Nur Anissa, Tusyanah, Rediana Setiyani, and Ashomatul Fadlillah (2018), Arta I Gede Subana, and Yasa Ni Nyoman Kerti (2019), Thu Ha, Nguyen, and Ayda Gizaw (2013), Assyifa Humaira and Herry Hudrasyah (2016), explaining that purchase intention positively influences purchase decisions.

From the analysis of the variable descriptions of intention to study, it is known that students' perception of the importance of acquiring skills and knowledge needed for their

desired careers is the highest-rated indicator. Meanwhile, their preference for career prospects after graduating from UT is the least valued factor by the respondents in this study. Based on the findings in this research, it can be concluded that students' intention to study at UT is more influenced by the awareness of the importance of continuous learning to develop knowledge and skills than their preference for career prospects after graduating from UT.

3. Positive and Significant Influence of Perceived Value on Intention to Study.

The research results indicate a direct positive and significant influence of perceived value (PV) on intention to study (IS). This suggests that students' positive evaluations of UT determine their interest in studying at UT. The findings support the theory that perceived value has a causal relationship with the interest of prospective students to enroll/choose a university. This is consistent with the findings of Wei Xie, Zhi-Hao Zhang, and Min Xiang (2019), Dr. Hsin Kuang Chi and Dr. Huery Ren Yeh, and Shih Chien (2009), Agus Santoso and Atik Aprianingsih (2017), Jose Luis Ruiz Alba Robledo, Maria Vallespi Aran, Victor Martin Sanchez, and Miquel Angel Rodriguez Molina (2015), N. Kakkos, P. Trivellasb, and L. Sdrolas (2014), Haemoon Oh from Iowa State University (2000, p. 147), Ya-Hui Wang, Cing-Fen Tsai (2004), showing relationships that explain that perceived value positively influences purchase intention.

4. Positive and Significant Influence of Perceived Value on the Decision to Choose UT for Study through Intention to Study.

The research results indicate a positive indirect influence of perceived value on the decision to choose UT for study, mediated by intention to study. This suggests that students' evaluations of UT in determining the decision to choose UT for study also depend on the strength of their intention to study at UT. The findings of this research support the theory that perceived value has a causal relationship with the decision of prospective students to enroll/choose a university through the strength of their intention to study. This is not consistent with the findings of Wei Xie, Zhi-Hao Zhang, & Min Xiang (2019), who explain that the higher the perceived value, the stronger the consumer's intention to purchase a product or service. Other studies, such as those by Jose Alejandro Cano, Alexander Tabares, & Alvarez (2017), Jaqueline Amani and Kitila A. Mkumbo (2016), Melinda M. Varhegyi (2010), Norasmah Othman and Nor Hafiza Othman (2015), Mercy Mpinganjira (2009), Shelley-Tolbert, Conroy, & Dailey (2000), Mitesh Patel (2012), Hsuan Fu Ho and Chia-Chi Hung (2008), Joseph Kee Ming Sia (2010), have found consistent relationships between perceived value and purchase intention.

CONCLUSION

Based on the findings in this study, it can be concluded that students tend to choose to study at UT, and this decision is more influenced by the perception of affordable tuition fees rather than emotional considerations. The cost factor plays a significant role in shaping their intention or plan to continue learning and develop knowledge and skills at UT.

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