Research Paper

Analysis of Role of Digital Marketing to Improve Brand Image through Brand Equity at PT Pegadaian (Persero) Labuhan Deli Sub-Branch, Medan

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ABSTRACT

Digital marketing is a marketing process that utilizes online channels (internet) to introduce, educate, branding and also establish communication with customers and the form of online channels can be in the form of websites or applications on mobile phones. The formulation of the problem in this study are: (1) Does Digital Marketing affect the formation of Brand Image at PT Pegadaian (Persero) Labuhan Deli Sub-Branch, Medan; (2) Does Digital Marketing affect the establishment of Brand Equity at PT Pegadaian (Persero) Sub Branch Labuhan Deli, Medan; (3) Does brand equity affect the formation of brand image in PT Pegadaian (Persero) Sub Branch Labuhan Deli, Medan; (4) Does Digital Marketing affect the formation of Brand Image through Brand Equity at PT Pegadaian (Persero) Sub Branch Labuhan Deli, Medan. The type of research used in this study is a descriptive method with a correlational type using a quantitative approach, using two types of data collection, namely secondary data and primary data by taking a sample of 130 respondents, which is carried out by testing the validity and. reliability test, and using data analysis methods, namely descriptive analysis and Structural Equation Model - Partial Least Square. The results show that (1) Digital Marketing has a positive and significant effect on Brand Image, in the sense that Digital Marketing at PT Pegadaian (Persero) Labuhan Deli Sub-Branch has a good system so that the company's brand image can be understood and remembered by the public or customers who transact using pawn services; (2) Digital Marketing has a positive and significant effect on Brand Equity, in the sense that Digital Marketing at PT Pegadaian (Persero) Labuhan Deli Sub-Branch has a good system so that the company's brand equity can be accepted and easily remembered by the public or customers who transact using pawn services based on marketing and financial activities; (3) partially the Brand Equity variable has a positive and significant influence on Brand Image, in the sense that if customers are interested in the digital Pegadaian brand at PT Pegadaian (Persero) Labuhan Deli Sub-Branch, the brand image of the product will also increase; (4) the digital marketing variable (X) has a simultaneous effect on brand image (Y) through brand equity (Z), where the original sample value (Original Sample) is 0.244, the t-statistic value is 4.955 and the p-values is 0.000, then the brand equity variable (Z) is able to mediate the relationship of digital marketing variable (X) to brand image (Y).

Keywords: Digital Marketing, Brand Image, Brand Equity

BACKGROUND

PT Pegadaian (Persero) made changes marked by the launch of the Pegadaian Digital System (PDS) application via mobile phones and web-based to increase the target market to the millennial generation. The Pegadaian Digital System (PDS) will serve customers and prospective customers who want to get information about the products at the Pegadaian via

mobile phone and web-based. The Pegadaian Digital System (PDS) has advantages, namely in terms of speed, customers get services equivalent to those provided by services at Pegadaians outlets. The Pegadaian Digital system (PDS) can serve customers who want to open gold savings, pay installments, top up gold savings, and customers who want to buy gold investments in installments. The presence of the Digital Pegadaian System is expected to strengthen the desire of the millennial generation to be closer to Pegadaian products. Although it has been designed since 2017, the digital Pegadaian system still has not had a significant impact on adding customers. This is as reported in the company's 2018 Financial Statements which shows a decrease in new customer acquisitions by -12%. Whereas the purpose of establishing this digital marketing is to increase new customers. Customers are still comfortable by coming directly to the nearest Pegadaian outlet. This is a separate homework for PT Pegadaian (Persero), especially the company is quite aggressive and ambitious in investing in digitalism.

PT Pegadaian (Persero) Labuhan Deli Sub-Branch, Medan is one of the company's Sub-Branches. As a branch of Pegadaian that also implements a digital marketing strategy, Pegadaian sub-branch Labuhan Deli also encountered problems in acquiring new customers. Based on the Internal Data of the Sub-Branch Pegadaian Labuhan Deli, Medan, 2020, it shows that the number of conventional customers is still dominant compared to digital customers. The increase in conventional customers from 2018 to 2019 was 4,870 new customers or an increase of 20.48%, not in line with the addition of digital customers which only increased by 208 new customers or 15.18%. Pre-study surveys and interviews clearly show that PDS brand image is still not well received by digital customers of PT. Pegadaian (Persero), sub-branch Labuhan Deli, Medan. Customers feel that their expectations from the PDS application have not been able to answer

their needs regarding online transactions. Brand PT. Pegadaian (Persero) as the parent of the PDS application has not been able to improve the brand image of the PDS application. PT. Pegadaian (Persero) already has a good value in the community, but specifically for their digital products, this has not been able to increase PDS brand awareness. Although the central management of PT. Pegadaian (Persero) targets that in the future all activities will be carried out online, but this target has not shown good progress.

The low PDS acceptance in the eyes of customers shows that PT Pegadaian (Persero)'s digital marketing activities are still minimal. This can be seen on the website www.pegadaian.co.id which in general still does not display activities, information about PDS optimally. The portion given to PDS is not so dominating. Whereas the role of digital marketing in marketing products has proven to be effective in introducing products to customers, attracting customer interest and making customer purchasing decisions (Puspitarsari, 2019). Moreover, PDS is a digital product, of course the role of digital marketing is very vital in introducing PDS to customers. Customers have been reluctant to use PDS because of the difficulty in using the PDS application, here is the need for the role of digital marketing in educating customers how easy and useful PDS is in meeting customer needs for the Pegadaian aspect. This has not been done optimally by PT Pegadaian (Persero).

Even though the PDS brand is well known by digital customers (brand awareness), the customer's impression is still not good on the utility of PDS (brand image). Although this product is a derivative of the Pegadaian brand which is widely and well known by the public and has its own value (brand equity), it still has not been able to improve the brand image of PDS products. On this basis, the authors would like to submit research at PT. Pegadaian (Persero) sub-branch Labuhan Deli, Medan regarding the role of Pegadaian

Digital System (PDS) in improving brand image through brand equity.

Digital Marketing

According to Sanjaya and Tarigan (2010), digital marketing is a marketing activity including branding that uses various web-based media such as blogs, web sites, e-mail, adwords, or social networks. Of course digital marketing is not just about internet marketing. Digital marketing is a marketing activity that utilizes online channels (internet) to introduce, socialize, branding and also establish communication with customers. The form of online channels can be in the form of websites or applications on mobile phones.

Brand Image

Brand image is something that customers have in mind when buying certain brand products (Vanessa and Arifin, 2017). This illustrates if the customer does not talk about the quality of the product, but the customer talks about the brand of the product itself. Brands are born from products, but one product is filled with various brands, customers feel the experience of various brands, and what they feel positively will give an impression on the brand. This impression is the brand image. A positive impression gives a positive brand image and customers are open to the possibility to use the same brand again, otherwise a negative impression creates a negative brand image and customers are likely not to use the brand again.

Brand Equity

Brand equity is related to the price attached to the brand, the price here includes the value owned by the brand. A brand that has a high value is believed to have a high value product. Sometimes industry players maintain a brand based on its exclusivity value, there are brands that are made for the upper, middle and lower classes. Entrepreneurs deliberately build a new brand rather than influencing the value of the brand.

Marshall and Johnston (2015) describe brand equity as a set of assets (liabilities) related to a name, a symbol of a brand that can add value to the brand but can also decrease the value of the brand. The brand in this case, is not just a name and or symbol, but already has a value for money or already has a price (Armstrong, et al, 2015). The price of brand equity is not determined by the price of production or manufacturing costs, but is formed through a set of experiences felt by customers of a brand and this is not only determined by the quality of the product, but can also be due to psychological aspects, attachment to a brand or an event that can affect the brand lead to customer loyalty to a brand.

Conceptual framework

Previously, it was explained that PT Pegadaian (Persero) which has Pegadaian Digital Service (PDS) products does not yet have strong brand equity which is indicated by the low PDS brand image in the minds of customers. This phenomenon is suspected by the not yet optimal digital marketing carried out by PT Pegadaian (Persero), even though the products they sell are digital based, so there should be no obstacles to the role of digital marketing in the formation of PDS brand equity.
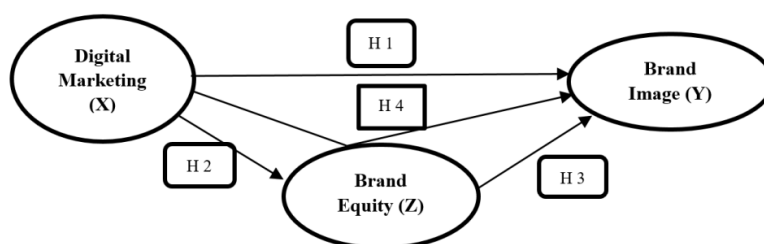
Hypothesis

1. There is a positive and significant influence between Digital Marketing (X) on Brand Image (Y) at PT Pegadaian (Persero) sub-branch Labuhan Deli, Medan.
2. There is a positive and significant influence between Digital Marketing (X) on Brand Equity (Y) at PT Pegadaian (Persero) sub-branch Labuhan Deli, Medan.
3. There is a positive and significant influence between Brand Equity (Z) on Brand Image (Y) at PT Pegadaian (Persero) sub-branch Labuhan Deli, Medan.
4. There is a positive and significant influence between Digital Marketing (X) on Brand Image (Y) through Brand Equity (Z) at PT Pegadaian (Persero) sub-branch Labuhan Deli, Medan.

RESEARCH METHODOLOGY

The type of research used in this study is a descriptive method with a correlational type using a quantitative method that explains the relationship between at least two factors, the extent to which varieties in one variable are identified with varieties in different factors. The population in this study is digital customer users which are recorded at PT Pegadaian (Persero) sub-branch Labuhan Deli, Medan, in 2019 as many as 1,578 people. Determination of the number of samples that are ideal and representative according to Hair is based on the number of indicators multiplied by 5-10 and states that for a better measurement the minimum number of 100 samples and the maximum of 200 samples. Thus the sample in this study was taken as many as 130 customers using the PDS application as respondents who were above the maximum measurement limit for better measurement. Primary and secondary data testing using SEM PLS software.

RESULT AND DISCUSSION

Structural Model (Inner Model)

Table 1: R-Square value

	R Square
Digital Marketing	
Brand Image	0,770
Brand Equity	0,436

The R-Square value for the latent variable of digital marketing through brand equity that affects brand image in the structural model has an R-Square value of 0.770 or 77% which indicates that the model is good. And the digital marketing latent variable that affects the brand equity variable in the structural model has an R-Square value of 0.436 or 43.6% which indicates that the model is moderate.

Hypothesis Testing

Table 2: Bootstrapping Model Results

Hipotesis	Sampel Asli (O)	Rata-rata Sampel (M)	Standar Deviasi (STDEV)	T Statistik (|O/STDEV|)	P Values
Pemasaran Digital (X) -> Citra Merek (Y)	0,588	0,587	0,061	9,634	0,000
Pemasaran Digital (X) -> Ekuitas Merek (Z)	0,660	0,662	0,060	10,992	0,000
Ekuitas Merek (Z) -> Citra Merek (Y)	0,370	0,371	0,064	5,734	0,000
Pemasaran Digital (X) -> Ekuitas Merek (Z) -> Citra Merek (Y)	0,244	0,245	0,049	4,955	0,000

Effect of Digital Marketing (X) on Brand Image (Y)

There is a positive and significant influence between digital marketing and brand image. The test results show that the value of the original sample is 0.588. The first hypothesis is supported because the t-statistic value of 9.634 is greater than the t-statistical significance level of 1.96 with p-values of 0.000 which is smaller than 0.05. So it shows that digital marketing has a positive and significant influence on brand image. Thus the first hypothesis is declared accepted.

The results of this study are supported by the research of Suci and Salsabila (2020) which state that digital marketing has a positive and significant

effect on brand image. Digital marketing affects the brand image by 11.5%. In Rasid's research, Muhammat (2012) states that by using digital marketing, the brand image will be easily recognized so that it will increase the possibility of product purchase transactions by customers. Digital marketing is used to create, communicate, deliver and exchange value offerings for customers, clients, partners and society at large (Starus and Frost, 2012). The results of this study are also supported by Yuvaraj and Indumathi (2018) which state that the application of digital marketing is related to brand creation, where customers are more familiar with brands easily from digital marketing activities carried out by companies.

From the results of the research, digital marketing at PT Pegadaian (Persero) sub-branch Labuhan Deli, it is known that the dimensions of Relationship, Interaction, Post Use and Information Form are dimensions that need to be improved again so that customers, especially in the Labuhan Deli area understand the digital marketing system that has been implemented by PT Pegadaian (Persero) sub-branch Labuhan Deli.

Effect of Digital Marketing (X) on Brand Equity (Z)

There is a positive and significant influence between digital marketing and brand equity. The test results show that the value of the original sample is 0.660. The second hypothesis is supported because the t-statistical value of 10.992 is greater than the t-statistical significance level of 1.96 with p-values of 0.000 which is smaller than 0.05. So it shows that digital marketing has a positive and significant influence on brand equity. Thus the second hypothesis is declared accepted.

The results of this study are supported by the research of Godey, Bruno (2016) and Burn, Schoenmueller, & Schafer (2012), stating that Digital Marketing has a strong relationship and has a significant effect on brand equity orientation. However,

the results of this study are different from research conducted by Seric, et al (2012) which states that Digital Marketing has no significant effect on brand equity.

In this study, the currently available online system still does not facilitate the pawn process and make time efficiency in the pawn process. This is because the existing online system still has to be completed by visiting the nearest pawnshop branch to process the goods guarantee pawn transaction and file signature. So that the experience felt by customers is still not fully maximized and if you want to improve that experience, the pawnshop must carry out a fully online system related to digital pawnshop products that exist at PT Pegadaia (Persero) sub-branch Labuhan Deli. So that it can increase customer awareness in remembering the pawnshop application (PDS) and directly refer to the digital pawnshop brand on the brand equity indicator.

Effect of Brand Equity (Z) on Brand Image (Y)

There is a positive and significant influence between brand equity and brand image. The test results show that the value of the original sample is 0.370. The third hypothesis is supported because the t-statistic value of 5.734 is greater than the t-statistical significance level of 1.96 with p-values of 0.000 which is smaller than 0.05. So it shows that brand equity has a positive and significant influence on brand image. Thus the third hypothesis is declared accepted.

Brand equity is an asset that can provide its own value in the eyes of its customers or consumers. Brand Equity can also affect consumer confidence in making purchasing decisions based on past experiences. The results of this study strengthen the research of Devonalita and Yohanes (2013) which states that the linkage to a brand will be stronger if it is based on many experiences or appearances to communicate it. Durianto (2011) in his research states that various interconnected

brand associations will cause a stimulus called a brand, the more interconnected associations, the stronger the brand image.

The current Brand Equity has a positive effect on the Digital Pegadaian Brand Image of PT Pegadaian (Persero) sub-branch Labuhan Deli, so that based on the results of research on the brand equity variable, the main thing that customers reference to increase positive interest is through the dimensions of brand awareness, loyalty brand, brand quality, and digital pawnshop brand associations in the maximum manner provided by PT Pegadaian sub-branch Labuhan Deli to customers.

The Effect of Digital Marketing (X) on Brand Image (Y) through Brand Equity (Z).

Brand equity has a mediating effect on the relationship of digital marketing with brand image. The test results show that the value of the original sample is 0.244. The fourth hypothesis is supported because the t-statistical value of 4.955 is greater than the t-statistical significance level of 1.96 with p-values of 0.000 which is smaller than 0.05. This shows that brand equity is able to mediate the relationship between digital marketing and brand image. Thus the fourth hypothesis is declared accepted.

The results of this study strengthen the research conducted by Winarto, J (2011), which states that a positive brand image can be created through digital marketing programs that link strong, unique, and preferred brand associations in consumers' memories. Strong, unique and likable associations will create a positive brand image. A unique, strong and favorable brand image will bring the brand in a strategic position in the consumer's memory and this will increase brand equity. The results of this study also support the research of Seo and Park (2018), which state that digital marketing activities can contribute to brand equity and create a positive brand image because of technological developments and these

business companies facilitate their interactions with current customers as well as new customers, namely companies can marketing their products to social media, advertisements, and other digital media, making promo content facilities so that customers can see and continue to use them, then the brand is created.

This study proves that to obtain a good brand image such as making repeated transactions, using digital pawnshop applications, recommending to others, and knowing digital pawnshop applications, digital marketing through the internet and social media is needed that integrates all offline and online services so that provide a brand equity and cause its own satisfaction felt by customers of PT Pegadaian (Persero) sub-branch Labuhan Deli. This is very important because with the COVID-19 pandemic, which has not yet been completed, pawnshops must be able to convince customers that pawnshop products can be processed online with the digital pawn service (PDS) system. With PDS, customers are assured that services can be performed anytime and anywhere without having to go to the nearest pawn shop, so that transactions can continue to run safely and protected from the corona virus. PT. Pegadaian (Persero) must be able to provide more services to its customers via online quickly.

CONCLUSION
1. Digital marketing variables have a positive and significant impact on brand image at PT Pegadaian (Persero) Labuhan Deli Sub-Branch, Medan.
2. Digital marketing variables have a positive and significant effect on brand equity at PT Pegadaian (Persero) Labuhan Deli Sub-Branch, Medan.
3. Brand equity variable has a positive and significant effect on brand image at PT Pegadaian (Persero) Sub Branch Labuhan Deli, Medan.
4. Significant brand equity mediates the relationship between digital marketing and brand image at PT Pegadaian

(Persero) Sub Branch Labuhan Deli, Medan.

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