

THE EFFECT OF IMPULSIVE BEHAVIOR AND PANIC BUYING K-POP MERCHANDISE PURCHASE INTEREST IN GROUP ORDERS THROUGH FAN LOYALTY

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Abstract

The Korean Wave, also known as Hallyu, is a wave of Korean culture that has reached its peak of popularity and spread to various countries worldwide, including Indonesia. The cultures that have entered include music, food, and clothing. Currently, many young people in Indonesia follow the fashion trends from South Korea. This is due to the development of music culture from South Korea, which has now entered Indonesia several years ago. One that has attracted quite a lot of attention is music from South Korea, or what we usually know as K-pop. K-pop merchandise is a variety of knick-knacks related to K-pop idols, usually in the form of albums, lightsticks, stickers, bags, necklaces, keyrings, or standing figures (Lisa, 2018). According to the majority of K-pop fans, purchasing merchandise is not only based on considerations of the usefulness of the item; they consider that merchandise has symbolic benefits, such as recognition from their fan group. The more merchandise is purchased, the more it is seen that he is a fan who supports his idol (Amalia, 2019). This can show the loyal attitude of K-pop fans towards their idols, so it can be said that they buy merchandise only to get satisfaction, not based on need. Another cause of consumer behavior is panic buying because many agencies provide differences between the first printing of an album and subsequent printings. Loyalty is also a strong element in determining a company's achievements (Suhaily & Soelasih, 2018). K-Pop fans tend to have a high level of loyalty, which is evidenced by the high sales of everything related to the artists they idolize, for example, concert tickets, merchandise, and several local brands that collaborate with K-Pop idols.

Keywords: K-Pop, Impulsive Behavior, Panic Buying, Loyalty, Purchase Interest

INTRODUCTION

The Korean Wave phenomenon, also known as Hallyu, is the spread of South Korean culture, currently reaching its peak popularity and spreading to various countries, including Indonesia. This cultural influence encompasses various aspects, such as music, cuisine, and fashion. Many teenagers in Indonesia are beginning to adopt Korean fashion

trends as a form of interest in this culture. One of the most striking and popular aspects of Korean culture is Korean pop music, commonly known as K-pop.

According to Susilawati (2014), Indonesia ranks fourth as the country with the largest number of K-pop fans, after South Korea, the United States, and the Philippines. This high level of interest in this culture has made the younger generation increasingly enthusiastic about following the developments of their idols. The history of K-pop itself begins with the first generation, such as Seo Taiji and Boys in the early 1990s, followed by second-generation groups like Girls' Generation and Super Junior, third-generation groups like EXO and BTS, and finally, fourth-generation groups like Aespa and Enhypen.

Various types of K-Pop merchandise, such as albums, light sticks, photo cards, and other accessories, are highly sought after by fans. For most fans, purchasing merchandise is not solely about its functionality, but rather a symbol of identity and a form of support for their idols (Amalia, 2019). The more merchandise they own, the greater their level of fan loyalty. This demonstrates a tendency toward consumer behavior oriented toward emotional satisfaction rather than practical needs.

According to Wahyuni et al. (2019), consumer behavior reflects a person's tendency to spend money for personal satisfaction and enjoyment. In the context of K-pop fans, this behavior is evident when they purchase idol-related items such as albums, clothing, concert tickets, and so on.

Furthermore, consumer behavior can also be triggered by the phenomenon of panic buying, especially when agencies or merchandise manufacturers offer limited editions or exclusive bonuses for first-run copies. Fear of running out of products drives fans to overbuy and rush, even though pre-order systems typically fulfill all requests. Most fans make purchases through a group order system, which is a platform where fans can order items collectively to save on shipping costs or facilitate cross-border transactions.

Fan loyalty is a crucial factor in this process. As noted by Hongdiyanto et al. (2021) and Suhaily & Soelasih (2018), customer loyalty can impact business sustainability and the achievement of company goals. In the world of K-pop, this loyalty is evident through fans' enthusiasm for purchasing merchandise, attending concerts, and supporting collaborative products between local brands and K-pop idols, which often offer significant benefits due to exclusive bonuses like photocards.

High levels of loyalty can also encourage impulsive behavior, as fans feel compelled to own everything related to their idols, even items they may not need.

The impact of this high level of enthusiasm also contributes to economic growth, one example being collaborations between local brands and Korean celebrities. This type of marketing strategy has been proven to increase sales due to fan enthusiasm for the exclusive bonuses that accompany these collaborative products.

METHODOLOGY

This research employs a quantitative method, utilizing SmartPLS 4 as the tool, and the samples were collected through a questionnaire. The samples were taken from people who joined any K-pop group order and have bought any kind of merchandise at least 3 times. Variable:

Impulsive Behavior (X1)

Panic Buying (X2)

Purchase Interest (Y)

Fan Loyalty (Z)

RESULTS AND DISCUSSION

a. Validity and Reliability

– Convergent Validity

	X1	X2	Y	Z
X1A	0.781			
X1B	0.837			
X1C	0.826			
X1D	0.812			
X2A		0.845		
X2B		0.710		
X2C		0.713		
YA			0.729	
YB			0.736	
YC			0.784	
YD			0.733	
YE			0.728	
YF			0.749	
ZA				0.744
ZB				0.794
ZC				0.881

Convergent Validity

Outer Loading scores based on every variable indicator are above 0,5.

– **Discriminant Validity**

	<i>Average Variance Extracted (AVE)</i>
X1	0.663
X2	0.576
Y	0.552
Z	0.653

Average Variance Extracted (AVE)

AVE scores from each variable are above 0,5, which means that the Discriminant Validity is fulfilled (Bagozzi & Yi, 1988; Chin & Dibbern, 2010).

	X1	X2	Y	Z
X1	0.815			
X2	0.598	0.759		
Y	0.774	0.706	0.743	
Z	0.749	0.616	0.735	0.874

Square Roots Of AVE

Each of the Square Roots of AVE is higher than its related variable, which means that the Discriminant Validity is fulfilled (Kock dan Lyns, 2012).

	X1	X2	Y	Z
X1A	0.781	0.457	0.597	0.604
X1B	0.837	0.428	0.611	0.633
X1C	0.826	0.585	0.680	0.701
X1D	0.812	0.461	0.629	0.616
X2A	0.428	0.845	0.618	0.597
X2B	0.543	0.710	0.470	0.524
X2C	0.398	0.713	0.511	0.422
YA	0.476	0.432	0.729	0.522
YB	0.508	0.523	0.736	0.542
YC	0.668	0.566	0.784	0.678
YD	0.474	0.517	0.733	0.538
YE	0.583	0.608	0.728	0.638
YF	0.694	0.485	0.749	0.650
ZA	0.567	0.473	0.568	0.744
ZB	0.600	0.585	0.677	0.794
ZC	0.729	0.592	0.705	0.881

Cross-Loading

Cross-Loading value from each variable is above 0,7, which means that the Discriminant Validity is fulfilled.

	X1	X2	Y	Z
X1				
X2	0.403			
Y	0.781	0.701		
Z	0.554	0.530	0.761	

Heterotrait Monotrait

Heterotrait Monotrait value from each variable is below 0,9, which means that the Discriminant Validity is fulfilled.

– Composite Reliability

	<i>Cronbach's Alpha</i>	<i>Composite Reliability (Rho_A)</i>	<i>Composite Reliability (Rho_C)</i>
X1	0.831	0.833	0.887
X2	0.629	0.709	0.802
Y	0.839	0.843	0.881
Z	0.732	0.746	0.849

Composite Reliability

Cronbach's Alpha value of each variable is above 0,6 (exploratory), Rho A is above 0,7, and Composite Reliability is above 0,6, which means the data is reliable.

b. Inner Model Analysis

	R-Square	R-Square Adjusted
Y	0.737	0.729
Z	0.689	0.683

R-Square

1. Impulsive Behavior, Panic Buying, and Fan Loyalty simultaneously affect Purchase Interest by 0,729 (strong).

2. Impulsive Behavior and Panic Buying simultaneously affect Fan Loyalty by 0.683 (strong).

	X1	X2	Y	Z
X1			0.325	0.587
X2			0.253	0.333
Y				
Z			0.379	

Path Coefficient

The Path Coefficient value of each variable is above -1, which leads to a positive relationship between every variable.

c. Partial Analysis (Bootstrapping)

	<i>Original Sample (O)</i>	<i>Sample Mean (M)</i>	<i>Standard Deviation (STDEV)</i>	<i>T Statistics (O/STDEV)</i>	<i>P Values</i>
X1 -> Y	0.325	0.318	0.103	3.139	0.002
X1 -> Z	0.587	0.584	0.071	8.228	0.000
X2 -> Y	0.253	0.248	0.072	3.524	0.000
X2 -> Z	0.333	0.335	0.074	4.497	0.000
Z -> Y	0.379	0.388	0.112	3.402	0.001

Boostrapping

1. Impulsive Behavior (X1) positively and simultaneously affects Purchase Interest (Y).
2. Impulsive Behavior (X1) positively and simultaneously affects Fan Loyalty (Z).
3. Panic Buying (X2) positively and simultaneously affects Purchase Interest (Y).
4. Panic Buying (X2) positively and simultaneously affects Fan Loyalty (Z).
5. Fan Loyalty (Z) positively and simultaneously affects Purchase Interest (Y).

d. Hypothesis Test

	<i>Original Sample (O)</i>	<i>Sample Mean (M)</i>	<i>Standard Deviation (STDEV)</i>	<i>T Statistics (O/STDEV)</i>	<i>P Values</i>
X1 -> Z -> Y	0.223	0.230	0.081	2.743	0.006
X2 -> Z -> Y	0.126	0.129	0.044	2.854	0.004

Hypothesis

1. The effect of Impulsive Behavior (X1) on Purchase Interest (Y) through Fan Loyalty (Z) shows a positive relationship, with a coefficient of 0.223, P value of 0.006 (<0.05), and T value of 2.743 (>1.96). Thus, it can be concluded that Impulsive Behavior (X1) has a positive and significant influence on Purchase Intention (Y) with Fan Loyalty (Z) as a mediating variable.
2. The effect of Panic Buying (X2) on Purchase Interest (Y) through Fan Loyalty (Z) also shows a positive relationship, with a coefficient value of 0.126, P value of 0.004 (<0.05), and T statistic of 2.854 (>1.96). Therefore, it can be concluded that Panic Buying (X2) has a positive and significant effect on Purchase Intention (Y) through Fan Loyalty (Z) as a mediating variable

CONCLUSION AND RECOMMENDATIONS

Based on the results of the research that has been conducted, it can be concluded that Impulsive Behavior (X1) and Panic Buying (X2) simultaneously have a positive and significant influence on Purchase Intention (Y) through Fan Loyalty (Z). The influence shown between variables is in a positive direction. This indicates that impulsive behavior and panic buying of K-Pop fans influence the purchase interest of merchandise in group orders caused by fan loyalty. This research was conducted with a sufficient sample using PLS SEM as a data processing tool.

Based on the analysis and previous conclusions, this study certainly has several limitations. Therefore, several suggestions need to be provided as considerations and

references for further research on similar topics. Referring to the results of the study entitled "The Influence of Impulsive Behavior and Panic Buying on K-Pop Merchandise Purchase Interest in Group Orders Through Fan Loyalty," it is recommended that future research use other approaches, such as qualitative methods. Furthermore, research can also be focused on a more specific segment and involve a larger sample size to obtain more representative and accurate results.

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