
SELECTING ONLINE SHOP RETAILER OF YOUNG CONSUMERS IN MANADO WITH ANALYTIC HIERARCHY PROCESS ANALYSIS*MEMILIH TOKO ONLINE RITEL BERDASARKAN KONSUMEN MUDA DI MANADO DENGAN PROSES ANALISIS HIRARKI ANALITIK*

By
Sengkey Michelle Mirana¹
David P. E. Saerang²
Ferdinand Tumewu³

^{1,2,3}Faculty of Economics and Business, International Business Administration, Management Program
Sam Ratulangi University Manado

E-mail:

¹michellemirana@gmail.com

²d_saerang@lycos.com

³tumewufj@gmail.com

Abstract: Young people have been the majority shoppers online nowadays and thus this study to determine the most preferable online shop retailer for young consumers and to identify the criteria that influence consumer in selecting online shop retailer in Manado. The number of sample is 30 respondents of young consumers. This research used quantitative method. The method used in this research is Analytic Hierarchy Process (AHP). Analytic Hierarchy Process (AHP) is a method used to process results and paired options between. Decision-making issues with AHP are generally composed into criteria, and alternative options. In this research, AHP is used to compare each online shop retailer which are Lazada, Tokopedia, and Bukalapak. The result shows that Lazada is the most preferred online shop retailer by the young consumers, followed by Tokopedia, and Bukalapak. Further, the criteria with the highest influence on consumers in selecting online shop retailer is website design. Online shop in Manado, particularly in the online retail, could use the result as a guideline to help marketers design campaigns that speak to the fundamental concerns and desires of their targeted consumers such as website design, transaction security, time saving and shopping convenience.

Keywords: *analytic hierarchy process, consumer preference, online shop retail, website design*

Abstrak: *Kaum muda telah menjadi pembeli mayoritas online saat ini dan dengan demikian studi ini untuk menentukan toko online ritel yang paling disukai untuk konsumen muda dan untuk mengidentifikasi kriteria yang mempengaruhi konsumen dalam memilih toko online ritel di Manado. Jumlah sampel yang diambil adalah 30 responde konsumen muda. Penelitian ini menggunakan metode kuantitatif. Metode yang digunakan dalam penelitian ini adalah Proses Hierarki Analitik. Proses Hierarki Analitik adalah suatu metode pengambilan keputusan dengan melakukan perbandingan berpasangan antara kriteria pilihan dan juga perbandingan berpasangan antara pilihan yang ada. Permasalahan pengambilan keputusan dengan AHP umumnya dikomposisikan menjadi kriteria, dan alternatif pilihan. Dalam penelitian ini, AHP digunakan untuk membandingkan setiap pengecer toko online antara lain Lazada, Tokopedia, dan Bukalapak. Hasil penelitian menunjukkan bahwa Lazada adalah toko online ritel yang paling disukai oleh konsumen muda, diikuti Tokopedia, dan Bukalapak. Selanjutnya, kriteria dengan pengaruh tertinggi pada konsumen dalam memilih toko online ritel adalah desain website. Toko online di Manado, terutama toko online ritel, dapat menggunakan penelitian ini sebagai panduan untuk membantu dalam desain kampanye dan keinginan mendasar dari konsumen seperti desain website, keamanan bertransaksi, penghematan waktu, dan kenyamanan berbelanja.*

Kata Kunci : *proses hierarki analitik, preferensi konsumen, toko online ritel, desain website*

INTRODUCTION

Research Background

Indonesia has the largest population in Southeast Asia, by far, and an e-commerce penetration that is still very low, making it one of the hottest e-commerce market in the world. Attracting both global and local companies' interests, Indonesia now has fast growing e-commerce scene poised to become a global powerhouse. Still inferior to 1% of all sales in Indonesia, e-commerce is expected to expand in high double digits in the coming years in Indonesia. Though the market is not as mature as e-commerce in Malaysia or Singapore, the Indonesian population of more than 260 million, makes the absolute numbers of growth in the country vertiginous, with millions of new online online shoppers every year.

Digital commerce in Indonesia is having explosive growth. According eMarketer's August 2016 forecast, the country's audience of digital buyers will grow by 20% or more through 2019, eventually swelling to more than 60 million buyers. One of the biggest drivers of this strong growth in ecommerce is rising internet penetration among the country's younger shoppers, who tend to be much more active online buyers than older users.

There are three factors that contribute to Indonesia's rapidly growing e-commerce industry, according to Mataharimall.com CEO, which are: (1) demographic composition, (2) rapidly rising mobile phone as well as smartphone penetration, and (3) rising Internet penetration. Indonesia contains a young population with about half of the total population being below 30 years of age. For these younger generations of Indonesians it is easier to absorb an online lifestyle compared to the older generations. Moreover, with nearly 100 million smartphones in use in Indonesia and Internet penetration reaching 50 percent of the population, the younger generations obtain the tools to become online customers.

A 2016 study of Indonesian consumers' online habits, conducted by telecommunications association Asosiasi Penyelenggara Jasa Internet Indonesia, highlights how internet penetration in the country is skewed toward younger consumers. The findings revealed that internet penetration is more than 75% among consumers in the 10- to-24- and 25- to-34-year-old age groups. In contrast, internet penetration among the next-oldest age group (those between 35 and 44) was 20 percentage points lower (www.emarketer.com).

Research Objectives

Regarding the problem which have been formulated and identified that is mentioned in previous section, the research objectives are:

1. To identify the criteria that influence the most for customer in selecting online shop retailer in Manado.
2. To determine the most preferable online shop retailer for young consumers in Manado.

THEORITICAL FRAMEWORK

Marketing

Marketing is indeed an ancient art; it has been practiced in one form or the other, since the days of Adam and Eve. Today, it has become the most vital function in the world of business. Marketing is the business function that identifies unfulfilled needs and wants, define and measures their magnitude, determines which target market the organization can best serve, decides on appropriate products, services and programmes to serve these markets, and calls upon everyone in the organization to think and serve the customer. Marketing is the force that harnesses a nation's industrial capacity to meet the society's material wants. It uplifts the standard of living of people in society (Ddegjust, 2013).

Kotler and Keller (2011) defined marketing is the process by which companies create value for customers and build strong relationships in order to capture value from customers in return. Marketing as an organization functions, not a group of persons or separate entity within the firm (Burns and Bush, 2006). Based on this researcher can defined that marketing is the process of giving value to customer and customers return the value.

Consumer Behavior

Understanding consumer behavior is a vital aspect of marketing. Consumer behavior is the study of how people make decisions about what they buy, want, need, or act in regards to a product, service, or company. It is

critical to understand consumer behavior to know how potential customers will respond to a new product or service. It also helps companies identify opportunities that are not currently met.

Solomon (2011) defined consumer behavior is a process that not only happen when consumer gives over money to seller in turn get good or service, but also the process that include the issues that influence the consumer before, during, and after purchase.

It is very important how businesses understand the consumer behavior so that it will easily drive them to the expected activity which is purchase decision that in the end will be useful for the increase of selling and profit for the businesses.

Consumer Preference

Ubeja and Jain (2013) defined consumer preferences as the subjective (individual) tastes, as measured by utility, of various bundles of goods.

Convenience

Convenience factor refers that it is easy to browse or search the information through online is easier than the traditional retail shopping. Through online, consumers can easily search product catalog but if the consumer look generally for the same product or item in a traditional store manually it is difficult to visit physically and time consuming also. Convenience has always been a prime factor for consumers to shop online.

Website Design and Features

Website design and online shopping activity is one of the vital influencing factors of online shopping. Website design, website reliability/fulfillment, website customer service and website security/privacy are the most attractive features which influence the perception of the consumer of online buying. Website design one of the important factor motivating consumers for online shopping.

Time Saving

Time savings is one of most influencing factors of online shopping. Browse or search an online catalogue can save time and patience. People can save time and can reduce effort by shopping online. According to Rohm and Swaminathans, one possible explanation that online shopping saves time during the purchasing of goods and it can eliminate the traveling time required to go to the traditional store (Rohm and Swaminathan, 2004). On the other side, some respondent think that it is also time taken for delivery of goods or services over online shopping.

Unexpectedly time saving is not the motivating factor for the consumers to shop online because it takes time receiving goods or delivery. But time saving factor can be seen through different dimensions i.e. "person living in Florida can shop at Harod's in London (through the web) in less time than it takes to visit the local Burdines department store" have concluded that time saving factor was reported to be primary reason among those consumers who have already experienced the online grocery buying. So the importance of the time saving factor cannot be neglected as motivation behind online purchasing

Security

Security is another dominant factor which affects consumers to shop online. However many internet users avoid online shopping because of credit card fraud, privacy factors, non delivery risk, post purchase service and so on. But transaction security on the online shopping has received attention. Safe and secured transaction of money and credit card information increases trust and decreases transaction risk.

Multi-Criteria Decision Making

Most decision making involves complicated procedures in which decision makers rank the alternatives of a choice according to multiple criteria (Saaty, 2008). There have been many studies that have provided solutions for complicated decision making including multiple criteria. MCDM consists of three components: goal, criteria and alternatives. In making a decision, ranked alternatives are generated by evaluating criteria or subcriteria if there are any. Alternatives will be ranked regarding to the weights of criteria and subcriteria.

Analytic Hierarchy Process

The Analytic Hierarchy Process (AHP) is due to Saaty (1990) and is often referred to, eponymously, as the Saaty method. It allows users to assess the relative weight of multiple criteria or multiple options against given criteria in an intuitive manner. In case quantitative ratings are not available, policy makers or assessors can still recognize whether one criterion is more important than another. Therefore, pairwise comparisons are appealing to users. Saaty established a consistent way of converting such pairwise comparisons (X is more important than Y) into a set of numbers representing the relative priority of each of the criteria.

The analytic hierarchy process (AHP) is a special method of Multi-Criteria Decision Making (MCDM), first developed by Thomas Saaty, a mathematician from the University of Pittsburg in 1970. AHP basically rationally designed to capture the perception of people who are closely related to certain problems through a procedure designed to arrive at a scale of preferences among the various alternatives (Falatehan, 2015). AHP is very useful as a tool in the analysis and decision making has been widely used well in areas such as forecasting, selection of employees, product concept selection, and others. The advantages of AHP is its ability when faced with a complex situation or not framed. This situation occurs when data, statistical information on the problems encountered is minimal or none at all (Falatehan, 2015).

Previous Research

Aghdeie and Yousefi (2010), entitled: *The Comparative Analysis of Affecting Factors on Purchasing Domestic and Imported Cars in Iran Market - Using AHP Technique*. The goal of this research is the Comparative Analysis of affecting Factors on Purchasing Domestic and Imported Cars by using AHP technique, in Iran market. The type of this paper is descriptive-cognition and the related information for this scope have been collected from questionnaire designed by researchers. The result indicate that the most important criteria for domestic cars purchasers, includes the technical performance, economic aspect, and after sale services, and for imported cars includes, technical performance ,beauty of the car as well as its safety.

Apak, Gogus, and Karakadilar (2012), entitled: *An analytic hierarchy process approach with a novel framework for luxury car selection*. This paper researches consumer preferences of luxury car features using an analytic hierarchy process (AHP). This paper results have carried that flexibility and then brand image are the The findings of the study provide useful insight in the luxury car brand consumer preferences for future strategy decision making procedures.

Jebbran and Hossain (2012), entitled: *Analytical Hierarchy Process (AHP) Approach on Consumers' Preferences for Selecting Telecom Operators in Bangladesh*. This study is designed for the analysis of the consumers' preferences for selecting the telecom operators in Bangladesh. This study includes an empirical analysis using AHP model based on some criteria of consumers' preferences. The results of the empirical analysis shows that the respondents preferred the network criterion as most important criterion for their preferences, and also preferred two telecom operators Grameen Phone and Airtel under different criteria.

Wibowo (2016), entitled: *Analytical Hierarchy Process (AHP) Approach On Consumer Preference In Franchise Fast Food Restaurant Selection In Manado City (Study At: Mcdonald's, Kfc, And A&W)*. The purpose of this research is to analyze the most preferred franchise fast food restaurant by consumer and to analyze the criteria that influence consumer in selecting franchise fast food restaurant. The result shows that McDonald's is the most preferred franchise fast food restaurant by the consumer, followed by KFC, and A&W. The result also shows that the criteria with the highest influence on consumer in selecting franchise fast food restaurant is price.

Mokodaser (2015), entitled: *Analytical Hierarchy Process (AHP) Approach On Consumer Decision Making To Stay In Star Rating Hotel In Manado City*. The purpose of this study is to analyze the criteria hotel that influence consumer and analyze the most star rating hotel chosen by the people. This research held from May until June 2015 in Manado city. The respondent are 30 person with using purposive sampling technique to determine the respondent. As the result, there are two from four criteria that influence the consumer to choose star rating hotel. Price is the most preferred criteria followed by location in second position. In best hotel result, Peninsula become the best hotel chose by respondent, followed by Arya Duta and Novotel.

Conceptual Framework

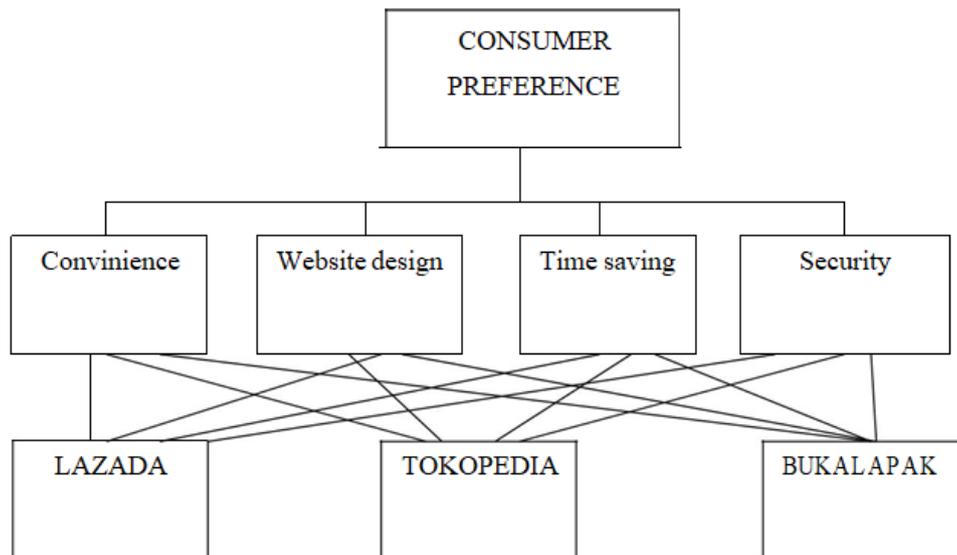


Figure 1. Conceptual Framework

RESEARCH METHOD

Type of Research

This research used quantitative method. Quantitative research seeks to quantify the data. It seeks conclusive evidence based on large, representative samples and typically involving some form of statistical analysis (Maholtra, 2009). The method used in this research is Analytical Hierarchy Process (AHP) especially customer preferences in online shop retailer of young consumers in Manado.

Place and Time of Research

This study is conducted in Manado city. This research will be held at November 2017. This research use customer have experience on online shopping in national online shop retailer which are: Lazada, Tokopedia, Bukalapak.

Population and Sample

Population refers to the entire group of people, events, or things of interest that the researcher wishes to investigate. It is the group of people, events, or things of interest for which the researcher wants to make inferences based on sample statistics (Sekaran and Bougie, 2009). The population that is mainly observed in this current research is all people had experienced buy in online shop retailer in three main online shop national retailer in Indonesia. According to Sekaran and Bougie (2009) sample is a subset of the population. The sampling design is purposive sampling to 30 respondents that is the way researcher do the observation and the way of getting the information in effective and efficient way. The samples of this research are 30 respondents who has experience with online shop retailer which are: Lazada, Tokopedia and Bukalapak.

Data Collection Method

Primary data refer to information obtained first-hand by the researcher on the variables of interest for the specific purpose of the study (Sekaran and Bougie, 2009). Individuals provide information when interviewed, administered questionnaires, or observed. Group depth interviews, or focus groups, are another rich source of primary data. The primary data used in this research is questionnaire that will be distributed to respondents. The source of data that used is primary data which is the information that we obtained first-hand by the researcher on the variables of interest for the specific purpose of the study (Sekaran and Bougie, 2009)

in this study primary data is the data that collected from the questionnaire of respondent by direct survey, go to the field an spread the questionnaire.

Data Analysis Method

Taylor (2013) defined the Analytic Hierarchy Process (AHP), develops by Thomas Saaty, as a method for ranking decision alternatives and selecting the best one given multiple criteria. The AHP generates a weight for each evaluation criterion according to the decision maker's pairwise comparisons of the criteria. AHP combines the criteria weights and the options scores, thus determining a global score for each option, and a consequent ranking. The global score for a given option is a weighted sum of the scores obtained with respect to all the criteria. One common scale for AHP (adapted from Saaty) is:

Table 1. Common Scale for AHP

Preference Level	Numerical Value
Equally preferred	1
Equally to moderately preferred	2
Moderately preferred	3
Moderately to strongly preferred	4
Strongly preferred	5
Strongly to very strongly preferred	6
Very strongly preferred	7
Very strongly to extremely preferred	8
Extreme preferred	9

Source: Data Processed, 2018

Taylor (2013) mentioned a summary of the mathematical steps used to arrive at the AHP-recommended decision:

1. Develop a pairwise comparison matrix for each decision alternatives (site) for each criterion.
2. Synthesization:
 - a. Sum the value in each column of the pairwise comparison matrices.
 - b. Divided each value in each column of the pairwise comparison matrices by the correspondent column sum-these are the normalized matrices.
 - c. Average the values in each row of the normalized matrices-these are the preference vectors.
 - d. Combine he vectors of preferences for each criterion (from step 2c) into one preference matrix that shows the preference for each site for each criterion.
3. Develop a pairwise comparison matrix for the criteria.
4. Compute the normalized matrix by dividing each value in each column of the matrix by the corresponding column sum.
5. Develop the preference vector by computing the row averages for the normalized matrix.
6. Compute an overall score for each decision alternative by multiplying the criteria preference vector (from step 5) by the criteria matrix (from step 2d).
7. Rank the decision alternatives, based on the magnitude on their scores computed in step 6.

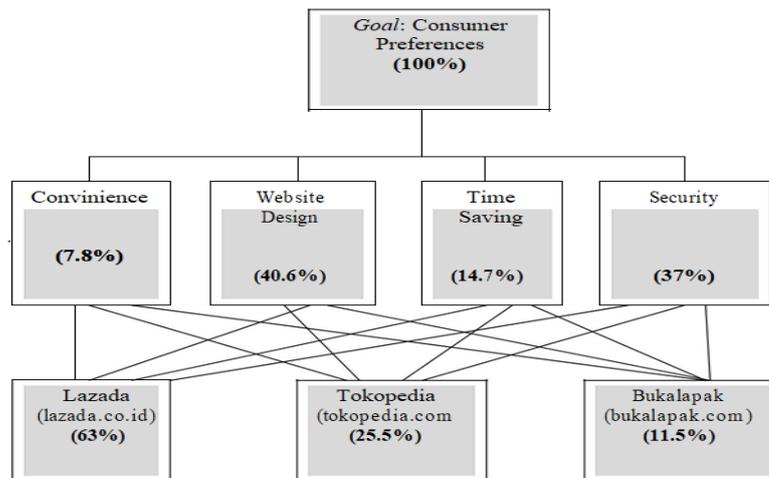
RESULT AND DISCUSSION**Result**

Figure 2. Summary Results of Consumer Preferences of Young Consumers Hierarchy of Online Retail in Manado

Source: Data Processed, 2018

Based on Figure 2 on the third level, it can be seen that the most dominant alternative of consumer preferences of young consumer of online retail in Manado the top is Lazada or lazada.co.id with 63 per cent value followed by Tokopedia or tokopedia.com in the second with 25.5 per cent value and the third is bukalapak or bukalapak.com with 11.5 per cent value. Also, on two levels on the selection of alternative attributes the top attribute is website design in the first level with 40.6 per cent value, following by security in the second level with 37 per cent value, the third is time saving with 14.7 per cent value, and the last or the fourth level is convinience with 7.8 per cent.

Discussion

Consumer behaviour or the buyer behaviour is referred to the behaviour that is displayed by the individual while they are buying, consuming or disposing any particular product or services. These behaviours can be affected by multiple factors. Moreover, it also involves search for a product, evaluation of product where the consumer evaluate different features, purchase and consumption of product. Later the post purchase behaviour of product is studied which shows the consumer satisfaction or dissatisfaction where it involves disposal of product.

The customers while buying a product goes through many steps. The study of consumer behaviour helps to understand how the buying decision is made and how they look for a product. Moreover, the understanding consumer behaviour also helps marketers to know the what, where, when, how and why of the consumption of product consumption. These help marketers or organizations to know the reason behind the purchase of product by consumers and how it satisfies them. Among other factors, the basic needs like shelter and hunger along with craving for psychological fulfilment tends consumer to buy a certain product or services.

Young consumers are particularly important in Indonesia as nearly 50 percent of consumers in Indonesia today and in the future are millennial generations known as young consumers who are in the age range of less than 30 years. In this regard, young consumers should be given full attention to the company's marketers in order to create sustainable innovation and avoid disruption that will reduce the competitiveness of the company.

The focus on important online retailing is also understood in this digital age. This will create a company that sells products online in order to focus any attributes that need to be focused so that consumers can be more interested in the products and services the company sells.

Using AHP analysis found that the attribute that consumers want to buy online especially in the young generation in Manado is the most important is website design then the second priority is security and the last two attributes of time saving and convenience.

The website design attributes favored by young consumers are related to the lifestyles of today's young consumers who love the look and appearance. When it comes in website design, first impressions count. It is crucial to make the first impressions from website appealing in online shop. To make website design is more suitable for consumers especially in this research to young consumers, it depends on many factors, which are: colors, spacing, fonts, amount of text, structure, symmetry, and more. In addition, in the culture in the area of Manado is also famous for the appearance so that this attribute is suitable for young consumers and also consumers in the region of Manado associated with this website design.

Security becomes the second highest criteria that influence people when they want to choose online shop retail. Security becomes one of the most important things to consider which online shop they want to choose. Online consumers are concerned about security issues. The security in terms of privacy, personal details and financial information are major concerns among consumers.

Third position that influence criteria is time saving and followed by convenience in the last position. When consumers carry out transactions online, they reap some benefits like time saving and convenient shopping. This is where online shopping is becoming increasingly important as it saves valuable time which can be put to better use elsewhere. A major benefit is that no travel time is needed if you want to shop online.

Based on overall data, customer will choose lazada as the most preferred online shop retailer in Manado compared to the other alternatives. The result shows that when people want to shop online, they prefer to choose lazada as the most preferred online shop among the other alternatives. Lazada has the highest score, in the second position is tokopedia, and followed by bukalapak..

CONCLUSION AND RECOMMENDATION

Conclusions

Based on the results of the research and discussion, the conclusion of this study as follows:

1. Consumer preferences of young consumers of online retail in Manado, driven by attributes: website design, security, time saving and convenience. Consumer preferences of young consumers of online retail in Manado are: Lazada or lazada.co.id, Tokopedia or tokopedia.com and Bukalapak or bukalapak.com.
2. The prime attributes impact to consumer preferences of young consumers of online retail in Manado is website design, and following by attributes such as: security, time saving and convenience.
3. Consumer preferences of young consumers of online retail is Lazada or lazada.co.id following by Tokopedia or tokopedia.com and the last is Bukalapak or bukalapak.com.

Recommendations

Based on the result of the research, discussions and conclusions, the recommendations from this study are:

1. Online store in order to target young consumers especially in Manado should adopt this research where focus on attractive website display, transaction security, transaction speed, and convenience of online shopping.
2. For online stores favored by consumers such as lazada need to continue to innovate and update the look of the website to be continuously attractive so that it continues to be favored by consumers.
3. Researchers can also conduct research on the criteria to determine the behaviors or to identify consumer preferences for products or services using AHP analysis.
4. Online shop in Manado, particularly in the online retail, could use the results as a guideline to help marketers design campaigns that speak to the fundamental concerns and desires of their targeted audiences such as website design, transaction security, time saving and shopping convenience.

REFERENCES

- Aghdaie, S. F. A., and Yousefi, E. 2010. The Comparative Analysis of Affecting Factors on Purchasing Domestic and Imported Cars in Iran Market - Using AHP Technique. *International Journal of*

- Marketing Studies*. 3(2) <http://www.ccsenet.org/journal/index.php/ijms/article/viewFile/10389/7416>. Accessed February 2018.
- Apak, S., Gogus, G. G., and Karakadilar, I. S. 2012. An Analytic Hierarchy Process Approach With A Novel Framework For Luxury Car Selection. *Procedia, Social and Behavioral Sciences* 58: 1301-1308. 8th International Strategic Management Conference. <https://www.sciencedirect.com/science/article/pii/S1877042812045752>. Accessed January 2018.
- Burns, A. and Bush, R. 2006. *Marketing Research*, 5th ed. Pearson Education, New Jersey.
- Ddegjust. 2013. Basic Principles of Marketing and Management. Downloaded from: <http://www.ddegjust.ac.in/studymaterial/pgdapr/pgdapr-105.pdf>.
- Falatehan, A. F. 2015. Kebijakan Mengatasi Kemacetan Lalu Lintas di Kota Bogor (Suatu Pendekatan Analisis Hirarki). *Tesis*. Jakarta: Magister Perencanaan dan Kebijakan Publik Fakultas Ekonomi Universitas Indonesia. <http://www.digilib.ui.ac.id/opac/themes/libri2/detail.jsp?id=108748>. Accessed February 2018.
- Jebran, J. K., and Hossain, A. A. 2012. Analytical Hierarchy Process (AHP) Approach on Consumers' Preferences for Selecting Telecom Operators in Bangladesh. *Information and Knowledge Management*, 2(4), 7-18. <file:///C:/Users/Win7/Downloads/1962-3934-1-PB.pdf>. Accessed December 2017.
- Kotler, P. and Keller, K. L. 2011. *Marketing Management*. Prentice Hall, New Jersey.
- Maholtra, N. K. 2009. *Basic Marketing Research, a Decision Making Approach*. 3th edition. Prentice-Hall, Inc, Upper Saddle River, New Jersey.
- Mokodaser, A. 2015. Analytical Hierarchy Process (AHP) Approach On Consumer Decision Making To Stay In Star Rating Hotel In Manado City. *Jurnal Emba*. 3(3): 282-290. <https://ejournal.unsrat.ac.id/index.php/emba/article/view/9392/8968>. Accessed January 2018.
- Rohm, A., and Swaminathan, V. (2004). A Typology of Online Shoppers Based on Shopping Motivations. *Journal of Business Research*, 57(7), 748-757. https://www.researchgate.net/publication/4967045_A_Typology_of_Online_Shoppers_Based_on_Shopping_Motivations. Accessed March 2018.
- Saaty, T.L 2008, *Decision Making with the analytic hierarchy process*. Int. J. Service Science, Vol 1. No. 1. <http://www.rafikulislam.com/uploads/resourses/197245512559a37aadea6d.pdf>. Accessed January 2018.
- Sekaran, U. and Bougie, R. 2009. *Research Methods for Business A Skill-Building Approach*. 5th Edition, John Wiley and Sons Inc., New York.
- Solomon M.R. 2011. *Consumer Behavior: Buying, Having, and Being*. 9th edition. Pearson Education, New Jersey.
- Taylor, B.W. 2013. *Introduction to Management Science*. 11th edition. Virginia Polytechnic Institute and State University. Global Edition, Pearson. Blacksburg, USA.
- Tulung, Joy Elly (2017). "Resource Availability and Firm's International Strategy as Key Determinants Of Entry Mode Choice." *Jurnal Aplikasi Manajemen-Journal of Applied Management* 15.1. <http://jurnaljam.ub.ac.id/index.php/jam/article/view/916>
- Tulung, Joy Elly and Ramdani, Dendi (2016). "The Influence of Top Management Team Characteristics on

BPD Performance". *International Research Journal of Business Studies*, Volume 8 Nomor 3, 155-166.
<http://irjbs.com/index.php/jurnalirjbs/article/view/1147>

Tulung, Joy Elly, and Dendi Ramdani. (2018) "Independence, Size and Performance of the Board: An Emerging Market Research." *Corporate Ownership & Control*, Volume 15, Issue 2, Winter 2018.

<http://doi.org/10.22495/cocv15i2c1p6>

Ubeja, S.K., and D. Jain. 2013. A Study of Consumers' Preference Towards Branded & Loose Tea: With Reference to Indore City. *Pacific Business Review International*. Vol 5 (1).
<https://www.pdfFiller.com/435108045--A-Study-of-Consumers-Preference-towards-Branded-amp-Loose-Tea>. Accessed January 2018.

Wibowo, S. W. 2016. Analytical Hierarchy Process (AHP) Approach On Consumer Preference In Franchise Fast Food Restaurant Selection In Manado City. (Study At: Mcdonald's, Kfc, And A&W). *Jurnal Emba*. 4(2): 22-28. <https://ejournal.unsrat.ac.id/index.php/emba/article/view/5756/5289>. Accessed January 2018.

www.emarketer.com



