

**THE INFLUENCE OF MANADO GENERATION-Z'S PERCEPTION AND ATTITUDE  
TOWARD THE PURCHASE INTENTION ON LIFE INSURANCE****PENGARUH PERSEPSI DAN SIKAP GENERATION-Z MANADO TERHADAP NIAT MEMBELI  
ASURANSI JIWA**

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**Abstract:** The idea of life insurance act as safety net during different times, especially during unprecedented times such as pandemic makes life insurance even more important. The existence of life insurance now has been looked by gen-Z which usually associated with youngster and tendency of having hedonistic traits within their daily lives, gen-Z have their own perception and attitude toward certain products which make have the tendency to purchase a certain goods. Perception and attitude are two types of variables that might influence consumer purchasing intentions. This study aims to analyze and gain a more comprehensive understanding of the effect of Perception ( $X_1$ ) and Attitude ( $X_2$ ) on Purchase Intention ( $Y$ ) of life insurance product. The researcher conducted this research through quantitative methods. The multiple linear regression analysis method is used to analyze the effect of the independent variable on the dependent variable. This study conducts with 100 people from Generation Z who have the awareness and intention to make purchases of life insurance products as the respondents. The result of this study found that perception and attitude partially has positive effect on purchase intention of life insurance and the result has also shown that perception and attitude simultaneously have a positive effect on purchase intention on life insurance.

**Keywords:** Perception, attitude, purchase intention.

**Abstrak:** Gagasan asuransi jiwa bertindak sebagai jaring pengaman selama waktu yang berbeda, terutama selama masa yang belum pernah terjadi sebelumnya seperti pandemi membuat asuransi jiwa menjadi lebih penting. Keberadaan asuransi jiwa kini telah dilirik oleh gen-Z yang biasanya dikaitkan dengan anak muda dan kecenderungan memiliki sifat hedonistik dalam kehidupan sehari-hari, gen-Z memiliki persepsi dan sikap tersendiri terhadap produk tertentu yang membuat memiliki kecenderungan untuk membeli produk tertentu. barang-barang. Persepsi dan sikap merupakan dua jenis variabel yang dapat mempengaruhi niat beli konsumen. Penelitian ini bertujuan untuk menganalisis dan memperoleh pemahaman yang lebih komprehensif tentang pengaruh Persepsi ( $X_1$ ) dan Sikap ( $X_2$ ) terhadap Niat Beli ( $Y$ ) produk asuransi jiwa. Peneliti melakukan penelitian ini melalui metode kuantitatif. Metode analisis regresi linier berganda digunakan untuk menganalisis pengaruh variabel bebas terhadap variabel terikat. Penelitian ini dilakukan terhadap 100 orang dari Generasi Z yang memiliki kesadaran dan niat untuk melakukan pembelian produk asuransi jiwa sebagai responden. Hasil penelitian ini menemukan bahwa persepsi dan sikap secara parsial berpengaruh positif terhadap niat beli asuransi jiwa dan hasil penelitian juga menunjukkan bahwa persepsi dan sikap secara simultan berpengaruh positif terhadap niat beli asuransi jiwa.

**Kata Kunci:** Persepsi, sikap, niat beli

## INTRODUCTION

### Research Background

A life insurance policy is a contract with an insurance company. In exchange for premium payments, the insurance company provides a lump-sum payment, known as a death benefit, to beneficiaries upon the insured's death. Typically, life insurance is chosen based on the needs and goals of the owner. Term life insurance generally provides protection for a set period of time, while permanent insurance, such as whole and universal life, provides lifetime coverage. It's important to note that death benefits from all types of life insurance are generally income tax-free. The growth of insurance market is different in different economy because insurance market has been influenced by economic, social, cultural and demographic factors such as: per capita income, income distribution, population size, size of public pension system and country's social security system, inflation, availability of private credit, and ownership structure of insurance companies (Feyan, Lester and Rocha, 2011). In such competitive situation, the existence and growth of the insurer will depend on its consumer's satisfaction and perception (Shubhada and Shubhada, 2013).

The current status quo of insurances companies now is the mobilization toward Gen Z as new sets of customers; for the past 2-3 years insurances made several products in order to attract more generation Z. Generation Z nowadays become more aware regarding insurance; making the new variants of products from insurances companies keep increasing. One of insurance company stated that the company employed around 1500 people that considered as Gen Z to attract fellow Gen Z to use the company's products. Gen Z nowadays become aware of insurance because of the lifestyle and demands that currently exist. The condition of Covid-19 pandemic also acts as the catalyst that make people not only the gen-Z to purchase insurance product such as life insurance. It is happened because during the pandemic era, the rate of uncertainty increases in a big way. Start from health issue that cause by the pandemic, insurance act as safety net for people just in case if the worse scenario happened. Despite the existence of vaccines nowadays; the number of infected people still increase and that is why protection from insurance is currently booming and needed by many people including the gen-Z.

Insurers looking to win over Gen Z customers should seize opportunities for differentiation and embrace cutting-edge technology to place their customers at the heart of everything they do. Life Insurance Company has both problems and opportunities from Generation Z. Insurance companies can not only increase their success with younger clients, but also improve their grasp of and appeal to customers of all ages, if they comprehend and exploit this information. Therefore, it's very important to know the perception and attitude of Generation Z toward the purchase intention of life insurance market in terms of life insurers, their products, and services. Gen-Z used for this research because of the fact that Gen-Z is the highly popular generation that can get much exposure toward many products, just like insurance. Therefore, research regarding Gen-Z will give more insight about the current situation and link between the Gen-Z and insurance products..

### Research Objectives

The objectives that are going to be accomplished by this research is:

1. To identify if the Manado Generation Z's Perception and Attitude influence the Purchase Intention of Life Insurance simultaneously
2. To identify if the Manado Generation Z's Perception influence the Purchase Intention of Life Insurance
3. To identify if the Manado Generation Z's Attitude influence the Purchase Intention of Life Insurance

## THEORETICAL FRAMEWORK

### Marketing

According to Kotler and Armstrong (2010), marketing is the process by which companies create value for customers and build strong customer relationships to get value from customers in return. Marketing refers to the activities that a company carries out to promote the purchase or sale of a product or service. Marketing includes advertising, selling, and delivering products to consumers or other businesses. Some of the marketing is done by affiliates on behalf of the company. According to Lamb, Hair, and McDaniel (2001), marketing is the process of planning and carrying out concepts, prices, promotions, and a number of ideas, goods and services to create exchanges that can meet individual and organizational goals.

## **Marketing Mix**

Marketing involves a number of activities. To begin with, an organization can decide on the target customer group to be served. According to Kotler and Armstrong (2008), Marketing Mix is a set of controllable variables that companies can use to influence buyer responses. Variables that can be controlled in this context refer to 4'P [product, price, place (distribution), and promotion]. Each company strives to build a 4'P composition, which can create the highest level of customer satisfaction and at the same time fulfill its organizational goals. Every producer or company that wants to apply the marketing mix, must consider the needs of target customers. The marketing mix varies from one organization to another depending on available resources and marketing objectives.

## **Perception**

Litterer (1965) posits Perception Formation Model (PFM) to explain how the perceptions of individuals on certain issues formed, which consequently affect their behaviors. Accordingly, individuals have the tendency to choose information that they can relate to and their experience significantly affects the interpretation of selected information. Since individuals have different experiences and the capability to interpret information, they form different perceptions even when exposed to the same stimulants. Litterer (1965) further explains that the norms and influence of people surrounding the individuals could implicate their perception too. Consumer perception mostly defined as a process by which consumers sense a marketing stimulus, and organize, interpret, and provide meaning to it.

## **Customer Attitude**

Customer attitudes are a composite of a person's beliefs about, feelings about, and behavioral intentions toward a business. Based in past experience with a business and those of competitors, understanding customer attitudes can help monitor and change their intentions about doing business with other parties. Attitude study is important for the marketers because it affects consumers' selective processes, learning, and ultimately the buying decision making. As consumers' attitudes influence their intention to buy, knowledge of different aspects of consumer attitudes may help marketers make a sales forecast of their products. Customer attitude include as part of consumer behavior; which is one of the most crucial part to understand in order to gain customers.

## **Purchase Intention**

Purchase intention is the preference of consumer to buy the product or service. In another words, purchase intention has another aspect that the consumer will purchase a product after evaluation. The intention to purchase is also defined as a situation where individuals is likely to purchase a certain product. Within the context of life insurance, favorable perception on life insurance is expected to promote more intention to buy life insurance (Litterer, 1965) because in order to make good decision, individuals need to think properly if life insurance will be beneficial or not.

## **Previous Research**

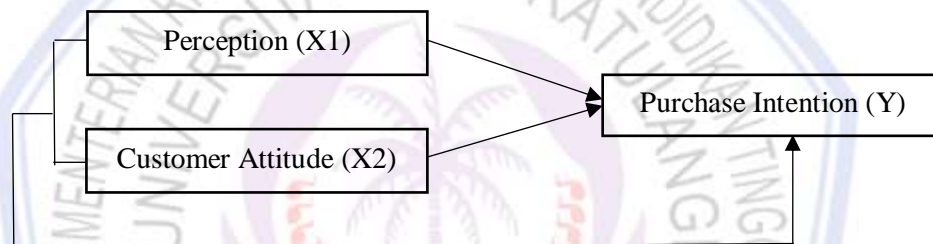
Nadeeja Dodamgoda and Dhiranjan Canagasabey (2019) aimed to identify factors that affect the purchase of life insurance among the millennial generation living in Sri Lanka in order to assist the industry face this daunting challenge. In order to test and verify the findings, the researcher has followed a deductive approach to set up and test the hypothesis. A sample of three hundred and eighty-nine millennials living in the western province of Sri Lanka is selected by the researcher and a questionnaire is administered to obtain information for this quantitative study. Findings reveal that factors such as the influence of life events, disposable income, influence of the sales agent and influence of associates have a positive relationship with the purchase of life insurance. Interestingly, the findings also reveal that factors such as instant gratification and the perception of living benefits have a negative relationship with the purchase of life insurance, which is in line with the millennial behavioural characteristics discussed in the literature

Shwu-Ing Wu and Chen-Lien Lo (2008) aimed to determine and discuss relevant factors and relationship models affecting consumers' purchase intention towards the extended product, PC for Microsoft. The results are to serve as a reference for managers when implementing brand extension strategies. The two major factors, "core-brand attitude" and "consumer perception fit", have been included in studying their influence on consumer purchase intention towards extended products. Of the questionnaire surveys distributed to PC users in Taiwan, 667 valid samples were returned. Structural equation modeling (SEM) was used to establish the relationship model. The results indicate that consumers in Taiwan show a relatively high purchase

intention towards virtually extended products, Microsoft PC. The relational structure shows that brand awareness has a significant influence on core-brand image (parent-brand image), thus indirectly affecting core-brand attitude and causing impacts on consumer purchase intention towards extended products. On the other hand, consumer perception fit has greater influence than core-brand attitude, denoting that both the brand association and product connection have a remarkable influence on consumer purchase intention towards extended products.

Hanif Adinugroho Widyanto and Tubagus Achmad Rachmad Saleh (2019) aimed to find out the influence between customers' perceptions and attitude toward customer purchase intention at Gramedia Lembuswana, Samarinda that is experiencing a slowdown in sales growth. Factors examined are extrinsic factors which include perceived price, advertisement, and store image; intrinsic factors which include perceived quality, perceived risk and perceived value; and customer' attitudes which include trust, and familiarity. All responses were collected by using questionnaire with a purposive sampling method. The methodology used in this research is quantitative by utilizing the multiple regression analysis. The research population are people who have purchased items at Gramedia Lembuswana. Likert scale was used on 165 random respondents of the research. The result shows that perceived value, advertisement, store image, trust, and familiarity have significant influence toward intention to purchase, while perceived quality, perceived risk, and perceived price do not have a significant influence toward customer purchase intention. Finally, all the independent variables are found to have simultaneously significant impact toward customer purchase intention with an adjusted R square value of 0.467.

### Conceptual Framework



**Figure 1. Conceptual Framework**

*Source: Literature Review*

### Research Hypothesis

H<sub>1</sub> : Perception and attitude affect the purchase intention toward life insurance simultaneously

H<sub>2</sub> : Perception affect the purchase intention toward life insurance

H<sub>3</sub> : Customer Attitude affect the purchase intention toward life insurance.

## RESEARCH METHOD

### Research Approach

This research is using a quantitative approach. According to Earl R. Babbie (2010), quantitative research is methods that emphasize objective measurements and the statistical, mathematical, or numerical analysis of data collected through polls, questionnaires, and surveys, or by manipulating pre-existing statistical data using computational techniques. Quantitative research focuses on gathering numerical data and generalizing it across groups of people or to explain a particular phenomenon.

### Population, Sample and Sampling Technique

The population in this research is the college students that have awareness regarding the importance of life insurance in Manado. According to Rao (1996), the following formula can be used to determine the sample:

$$n = \frac{Z^2}{4(moe)^2} = \frac{1.96^2}{4(0.1)^2} = 96.04 \approx 100$$

Rounding = 100

n = sample

Z = the rate of normal distribution at the significant level of 5% (1.96)

Moe = maximum margin of error (10%)

Based on the result above, the sample size of the research will be 100 respondents in this case college students which included as Gen-Z that have awareness regarding the existence of life insurance.

### Data Collection Method

To collect the research data, primary data collection was used through questionnaires. A questionnaire is a research instrument consisting of a series of questions (or other type of prompts) for the purpose of gathering information from respondents.

### Operational Definition of Research Variables

1. Perception (X1) is a process by which consumers sense a marketing stimulus, and organize, interpret, and provide meaning of a certain product.
2. Customer Attitude (X2) is the composite of a person's beliefs about, feelings about, and behavioral intentions toward a business.
3. Purchase Intention (Y) is the situation where individuals is likely to purchase a certain product

### Data Analysis Method

#### Validity and Reliability Test

Validity test use to see the validity of the questions, whether the questions within the questionnaire are valid and in-line with the research.

Reliability test refers to the degree to which a test is consistent and stable in measuring what it is intended to measure. Most simply put, a test is reliable if it is consistent within itself and across time. Cronbach's Alpha is a reliability coefficient that indicates how well the items in a set are positively correlated to one another.

#### Multiple Regression Analysis Model

Multiple linear regression (MLR), also known simply as multiple regression, is a statistical technique that uses several explanatory variables to predict the outcome of a response variable. Multiple regressions are used to express the effect of independent variables and the dependent variable. The formula of linear regression (multiple linear regressions) in general as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \varepsilon$$

Description:

Y = Purchase Intention

X<sub>1</sub> = Perception

X<sub>2</sub> = Customer Attitude

α = Constant

β<sub>1</sub>, β<sub>2</sub> = The regression coefficient of each variable

ε = Error

## RESULT AND DISCUSSION

### Result

#### Validity Test

All the total value for each indicator for independent variables and dependent variables are above 0.195. It means all the indicators are valid.

#### Reliability Test

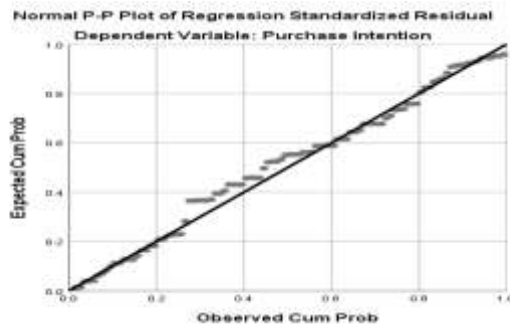
**Table 1. Reliability Test**

Variable	Cronbach's Alpha
Perception	0,751
Attitude	0,729
Purchase Intention	0,713

Source: SPSS output (2021)

From the table above, It can be seen that the Cronbach's Alpha value of the variables which are perception ( $X_1$ ), attitude ( $X_2$ ), and purchase intention (Y) are greater than 0.6. The result can be declared adequate or reliable.

**Classical Assumption Test**  
**Normality Test**



**Figure 2. Normality Test**  
*Source: SPSS Output (2021)*

From the figure above it can be seen that the points or data are adjacent to the diagonal line and it can be stated that the data are normally distributed.

**Multicollinearity Test**

**Table 2. Multicollinearity Test**

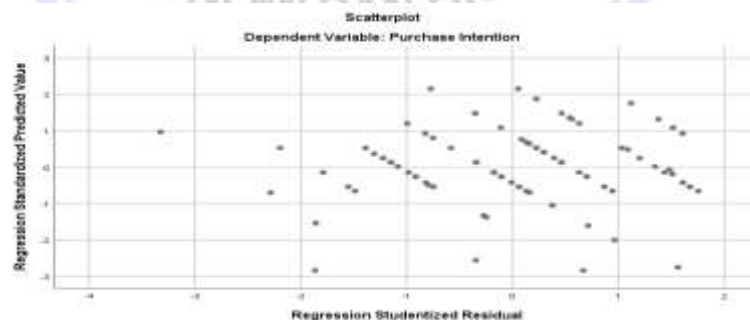
Model	Collinearity Statistics	
	Tolerance	VIF
1 (Constant)		
Perception	.946	1.057
Attitude	.946	1.057

a. Dependent Variable: Purchase Intention

*Source: SPSS Output (2021)*

From the table above it can be seen that the tolerance value of the two independent variables is more than 0,10 and the VIF value of the two independent variables are below 10,00. The result means it can be stated that the regression model does not have a multicollinearity problem.

**Heteroscedacity Test**



**Figure 3. Heteroscedasticity Test**  
*Source: SPSS Output (2021)*

Figure 3 shows that the dots are spreading above and below the number zero (0) in the Y axis. This proves that there is no heteroscedasticity in this regression.

**Multiple Linear Regression Analysis**

**Table 3. Multiple Linear Regression Analysis**

Model	Unstandardized Coefficients		Standardized Coefficients
	B	Std. Error	Beta
1 (Constant)	8.880	1.452	
Perception	.208	.072	.257
Attitude	.295	.067	.394

a. Dependent Variable: Purchase Intention

Source: SPSS Output (2021)

The result in Table 3 can be expressed in regression equation as:

$$Y = 8.880 + 0.208 X_1 + 0.295 X_2 + e$$

The interpretation of the equation is:

1. The constant value is 8,880 which is positive, meaning that if there is no change in the variable perception and attitude (the values of  $X_1$  and  $X_2$  are 0) then the purchase intention is 8,880.
2. If the regression coefficient value for perception is 0.208 and it is positive, it means that if variable perception ( $X_1$ ) changes with the assumption that if the variable attitude ( $X_2$ ) is constant, the purchase intention increases by 0.208.
3. The regression coefficient value for attitude is 0.295 and positive means that if the variable attitude ( $X_2$ ) changes with the assumption that if the perception ( $X_1$ ) is constant, the purchase intention will increase by 0.295.

### Hypothesis Testing

**Table 4. F-test Output**

#### ANOVA<sup>a</sup>

Source: Data Processed, 2021

Table 4 shows that in this research the  $F_{\text{count}}$  is higher than  $F_{\text{table}}$ ,  $F_{\text{count}} = 17.755 \geq F_{\text{table}} = 3.09$ , it can be stated that the variable perception ( $X_1$ ) and attitude ( $X_2$ ) simultaneously have a positive and significant effect on purchase intention of life insurance (Y). Meaning that null hypothesis ( $H_0$ ) is rejected and the alternative hypothesis propose in this research is accepted, to conclude it means that Hypothesis ( $H_1$ ) made within this research is accepted.

Model	Sum of Squares	Df	Mean Square	F	Sig.
1 Regression	55.234	2	27.617	17.755	.000 <sup>b</sup>
Residual	150.876	97	1.555		
Total	206.110	99			

**Table 5. T-test Output**

#### Coefficients<sup>a</sup>

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	8.880	1.452		6.116	.000
Perception	.208	.072	.257	2.876	.005
Attitude	.295	.067	.394	4.408	.000

Source: SPSS Output (2021)

1. Table 5 shows that the Influence of variable Perception ( $X_1$ ) on variable Purchase Intention (Y) (Hypothesis 2/H2). The variable perception ( $X_1$ ) have a positive effect on purchase intention of life insurance products. This can be seen from the t-value with confidence level 95%, namely  $t(\alpha / 2; nk-1) = (0.05 / 2; 100-2-1) = (0.025; 97) = 1.984$ . The t-value is 1.984, so it can be seen that t-count is greater than t-value ( $2.876 > 1.984$ ). Because T-count > T-table as confidence level of 95% ( $\alpha = 0.05$ ), it means that the independent variable has a significant effect on the dependent variable partially. Meaning that null hypothesis  $H_0$  is rejected and the alternative hypothesis is accepted, to conclude it means that Hypothesis 2 (H2) made within this research is accepted.
2. Table 5 shows that the Influence of variable Attitude ( $X_2$ ) on variable Purchase Intention (Y) (H3). The variable attitude ( $X_2$ ) has a positive effect on purchase intention of life insurance products. It can be seen

from the t-value with confidence level 95%, namely  $t(\alpha / 2; nk-1) = (0.05 / 2; 100-2-1) = (0.025; 97) = 1.984$ . The t-value is 1.984, so it can be seen that t-count is greater than t-value ( $4.408 > 1.984$ ). Because T-count > T-table as confidence level of 95% ( $\alpha = 0.05$ ), it means that the independent variable has a significant effect on the dependent variable partially. Meaning that null hypothesis (H0) is rejected and the alternative hypothesis propose in this research is accepted, to conclude it means that Hypothesis (H3) made within this research is accepted.

## Discussion

### The influence of Perception on Purchase Intention

The results showed that perception has a positive impact on purchase intention. This can be interpreted, perception has important role in increasing purchase intention toward life insurance. Perception of consumers toward the image or value given by the products of life insurance are connected on the final result in purchasing the products, affecting purchase intention in the process. If consumers have good perception regarding a specific products of life insurance, it will directly affect purchase intention. This is also supported by previous research conducted by Reddy and Jahangir (2015), which stated that perceptions with its aspects have positive impact toward the insurance service which also include the life insurance. This result also in accordance with the results of previous research conducted by Dodamgoda and Canagasabey (2019) which confirmed a positive relationship between perception and purchase intention, the perception of consumers such as through the sales agent can give positive influence toward the purchase intention of life insurance products.

### The influence of Attitude on Purchase Intention

The results showed that attitude has a positive impact on purchase intention. This can be interpreted, attitude has important role in increasing purchase intention toward life insurance. Customer attitude which consists of many aspects such as trust, familiarity, feelings and behavioral status can be crucial toward the purchase intention of the consumers. The connection regarding attitude and intention for a certain consumer toward a brand, the attitude can be good which means the consumers have trust and feel familiar with a certain brand. This explanation also applies with life insurance products, in which closely related with the attitude of consumers. This is also supported by previous research conducted by Wu and Lo (2008), which stated that attitude of consumers can lead into high purchase intention toward products offered. This result also in accordance with the results of previous research conducted by Tangkere and Tumewu (2016) which confirmed a positive relationship between attitude and purchase intention, the attitude of consumers through a certain brand affect the purchase intention which also applied on the products like life insurance.

### The influence of Perception and Attitude on Purchase Intention

The final discussion is about the influences of perception and attitude on purchase intention of life insurance products. The main idea is regarding the simultaneous effect given by both variables toward purchase intention, consumers that have different perception and attitude toward a certain product may have different intention to purchase a certain product. This analogy alone proves furthermore that both variables can give affect toward purchase intention in the same time. Aspects such as trust, familiarity, quality, perceived image of the brand and more play important role and ultimately give big influence toward the purchase intention of the life insurance. Life insurance products which reviewed well by potential consumers can have higher rate of getting new set of consumers through the increase rate of purchase intention. From the results of the tests that have been conducted, it shows that perception and attitude simultaneously have a positive and significant effect on purchase intention of life insurance. This means that when reviewed simultaneously, perception and attitude have a direct influence on the purchase intention of life insurance products. This result is in accordance from previous research done by Widyanto and Saleh (2019) which also stated that perception and attitude have a positive and significant influence on purchase intention.

## CONCLUSION AND RECOMMENDATION

### Conclusion

Based on the result of analyzing and discussing, the conclusion is:

1. The results of this study have also shown that Perception and Attitude simultaneously have a positive and



significant effect on purchase intention of Life Insurance products. The main idea is regarding the simultaneous effect given by both variables toward purchase intention, consumers that have different perception and attitude toward a certain product may have different intention to purchase a certain product. Aspects such as trust, familiarity, quality, perceived image of the brand and more play important role and ultimately give big influence toward the purchase intention of the life insurance. Life insurance products which reviewed well by potential consumers can have higher rate of getting new set of consumers through the increase rate of purchase intention.

2. The results of this study have shown that Perception partially has a positive effect on Purchase Intention of life insurance. It can be said that Perception has an important role in influencing the Purchase Intention of Life Insurance products. Perception of consumers is important because it can be the un-official standard made by the consumers, when consumer have good perception toward a certain brand means the tendency of having higher purchase intention will increase. It because nowadays consumers tend to rely on perception toward something and proceed to judge it; same happen with the life insurance products.
3. The results of this study have shown that Attitude partially has a positive effect on Purchase Intention of life insurance. It can be said that Attitude has an important role in influencing the Purchase Intention of Life Insurance products. In term of attitude, consumer's attitude can be influenced by outside parties which can change the attitude toward a certain product. When a consumers have a highly rated attitude toward a certain brand, the likeliness of purchasing the product will increase too. It applies to life insurance, in this case the attitude of Generation-Z which can influence their own purchase intention toward life insurance.

### Recommendation

Based on the conclusions obtained in this study, suggestions made as a complement to the research results that can be given are as follows:

1. In order to get more customers in the future, company that sells life insurance product need to create a good brand image in order to attract good perception and attitude as well. With the high exposure of life insurance products nowadays and also the increase number of Generation Z that become interested with life insurance products, will make a good opportunity for companies to capitalize on the momentum. Creating brand image and also types of products that are suitable and friendly toward Generation Z can be the solution and best way for the company, if done correctly and seeing the demographic of Generation Z nowadays means the company can gain high profit in the future.
2. Other solution that can be done by the company that provide insurance products is to utilize the existence of social media in order to gain more potential customers, especially generation Z that have tendency to use social media daily. The utilization of social media can be the way for the company to promote their current products or at the very least give sense of exposure to other people on how important it is to have insurance products in this day and age.
3. Further researchers can develop this research or reference it by using other methods of examining the effect of perception and attitude toward purchase intention, either through in-depth interviews with respondents or through questionnaires, so that the information can be more varied. Also, further researchers can develop this research by using factors that influence purchase intention, such as digital marketing, perceived risk, sponsorship, etc.

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