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The Effect of Perceived Quality and Brand Image on Purchase Intention of HMNS Perfume Products Mediated by Perceived Value

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Abstract

This study examines the impact of perceived quality and brand image on purchase intention for HMNS perfume products, mediated by perceived value. The study population consisted of followers of the HMNS perfume Instagram account (@hmns.id. Data were collected using an online questionnaire distributed via Google Forms. The study included 300 respondents. Data processing and analysis used the SEM-PLS model with SmartPLS 4.0. This study found that the perceived quality and brand image of HMNS perfume products have a positive and significant effect on prospective consumers' purchase intentions. The perceived value of HMNS perfume products partially mediates the relationship between perceived quality and brand image and purchase intention. Potential consumers consider not only quality and brand image but also the perceived value they expect to gain from using HMNS perfume products. This study discusses the influence of perceived value as a mediator in the relationships among perceived quality, brand image, and purchase intention for HMNS perfume products. Studies examining the relationships among these variables are rarely found, particularly in the perfume industry. In practical terms, HMNS needs to maintain product quality, strengthen its brand image, and optimize persuasive and emotionally engaging marketing strategies to increase consumers' Perceived Value and purchase intention.

Keywords perceived quality, brand image, perceived value, purchase intention.

1. Introduction

Indonesia's perfume industry is developing ever more rapidly as public awareness of perfume use grows as part of lifestyle and as a means of expressing personal identity. Statista (2025) projects that Indonesia's perfume industry revenue in 2025 will reach approximately USD457.81 million, equivalent to more than IDR7.5 trillion, with a compound annual growth rate (CAGR) of 3.35% over the 2025–2030 period. This growth encourages more and more local perfume brands to emerge and compete in offering products with innovative quality, scent character, and marketing strategies. This increasingly competitive environment requires every brand to maintain the superiority of its products while building strong relationships with consumers so that it remains a preferred choice amid the many available alternatives. One local perfume brand that has successfully capitalized on this industry growth is HMNS. According to Andini (2024), HMNS became the market leader in the local perfume market with a market share of 21%.

HMNS is a local perfume brand founded by Rizky Arief Dwi Prakoso in 2019 and is known as

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one of the pioneers of premium local perfume in Indonesia (Saputro, 2024). Since entering the market, HMNS has captured public attention through product innovation, digital marketing strategies, and the use of social media and e-commerce platforms as its main sales channels. Based on Compas (2025) data, HMNS is among the local perfume brands with the highest sales on Shopee in the second quarter of 2025. This achievement shows that HMNS holds a fairly strong position in the national perfume industry and is able to compete with various other local perfume brands. Despite its strong market position, HMNS's performance has begun to show a decline. According to Compas (2025) data, in the third quarter of 2025 HMNS fell to third place with a sales share of 3.42% and remained in that position in the fourth quarter with a share of 3.55%. This decline is also evident in Markethac (2025) data, which show that HMNS's market share, which was previously in the top position in 2024, fell to second place in 2025. In addition, FastMoss (2026) data show that HMNS's sales turnover through TikTok Shop reached IDR246 million in January–March 2024 but fell to IDR118 million in the same period of 2025. This decline indicates that although HMNS remains one of the widely known local perfume brands, the company faces challenges in sustaining its sales performance amid increasingly competitive industry rivalry. This phenomenon indicates a change in consumer behavior and preferences in choosing perfume products. The growing competitiveness of local perfume brands such as Saff & Co and Scarlett, marked by their rising sales rankings in 2025, indicates that consumers' purchase decisions are likely influenced by various considerations beyond brand image, including perceptions of product quality (perceived quality) and perceived value (Muhammad, 2025).

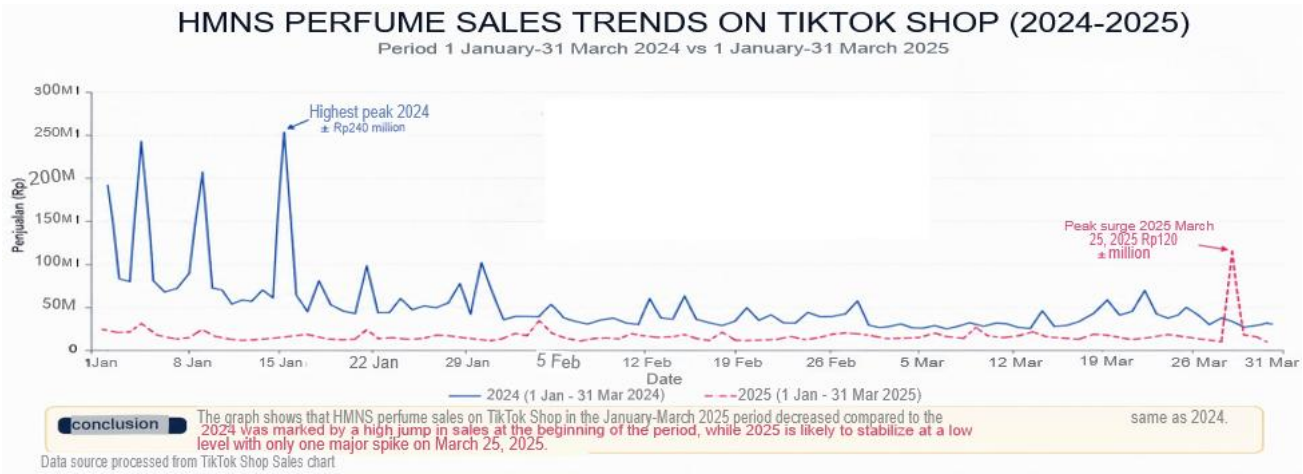

Figure 1. Declining trend of HMNS product sales on TikTok Shop, January–March 2024 and 2025 (YoY). (Source: FastMoss, 2026)

The declining sales dynamics of HMNS perfume indicate that consumers' purchase intention has also declined, so it is important to examine the factors that influence purchase intention. This phenomenon presents an interesting contradiction, in which a brand has a high level of popularity and exposure yet is unable to sustain consumers' purchase intention consistently. This condition indicates that branding success and brand popularity do not necessarily translate

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into consumers' decisions to buy a product (Chhabra et al., 2026; Pan et al., 2025). In the pre-purchase process, perceived quality is consumers' perception of the overall quality of a product, which largely determines whether consumers feel the product is worth buying to meet certain expectations (Japarianto, 2019; Septiani et al., 2024). Tjiptono & Chandra (2015) state that perceived quality is determined subjectively by consumers from their experience in perceiving a product's quality, owing to a lack of knowledge about the features of the product to be purchased. This perception will be positive if the product meets consumers' expectations. If consumers begin to doubt product quality, purchase intention may decline and directly affect HMNS perfume sales. A brand's creativity and innovation in developing its products can also influence prospective consumers' perceived quality (Rahayu et al., 2021). Similarly, brand image is an essential factor that shapes consumers' belief in the credibility and character of a brand. Research by Benhardy et al. (2020), Chang (2025), and Ji et al. (2025) has shown that a positive and strong brand image tends to be more trusted and to encourage higher purchase intention.

The perceived quality and brand image of a product are closely related to perceived value, namely consumers' assessment of the value received compared with the costs they must incur. Even when quality is considered good and brand image is positive, purchase intention will not form optimally if consumers feel that the value they receive is not commensurate with the price or the experience promised. Therefore, perceived value acts as a mediator of the effect of perceived quality and brand image on purchase intention. Critical Gen Z consumers tend to rely on quality assessments to judge whether a product can meet their functional and aesthetic standards. When perceived quality is high, consumers not only trust the product more but also judge the overall benefits they obtain to be higher, thereby increasing perceived value (Pratama & Handoyo, 2024; Purnamasari & Fadli, 2023). Perceived value then strengthens the relationship between quality and purchase intention, because consumers are more motivated to buy products considered to provide maximum benefits (Septyarini & Sekarsari, 2024). The findings of Ling et al. (2023) and Mathur & Gangwani (2021) show that the higher the perceived value, the greater consumers' tendency to buy the product. In explaining the decline in purchase intention for HMNS perfume, it is important to understand the effect of perceived quality and brand image in shaping perceived value as an important mediator.

2. Literature Review

Studies examining the effect of perceived value as a mediator between brand image and purchase intention have been widely found in cosmetics, fashion, retail, and technology. Most research on the perfume industry focuses on variables such as social media marketing, e-WOM, trust, storytelling marketing, and price in relation to purchase intention. Nashiroh et al. (2025) examined the effect of brand image on purchase decision with storytelling marketing as a mediator for perfume products. With the same object, Aurellia & Harianto (2025) found that perceived value positively mediates the relationship between promotion and purchase intention. Studies discussing the effect of perceived quality on purchase intention with perceived value as a mediator for perfume products are still rarely found. In addition, research on the HMNS perfume brand, which is strongly influenced by perceived quality, brand image, perceived

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value, and purchase intention, is also lacking. Therefore, this constitutes an important novelty to be examined in depth in order to broaden the contribution to the literature on consumer behavior in this digital era.

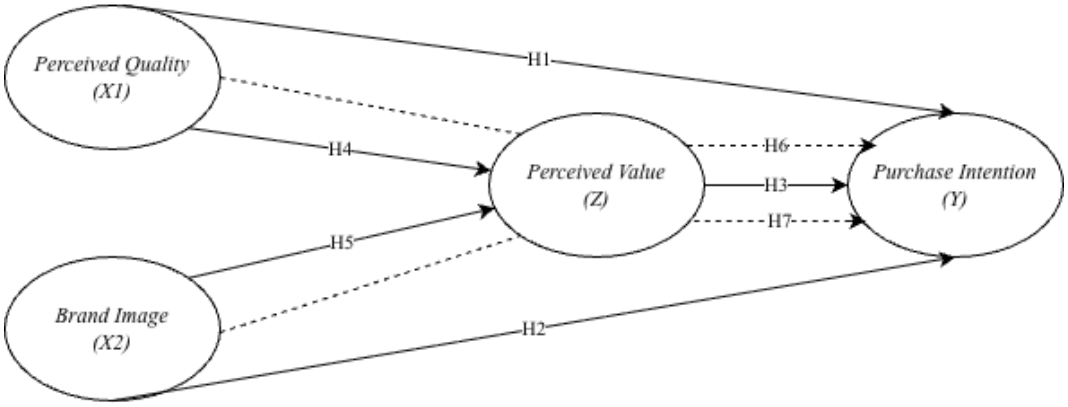

Figure 2. Research conceptual framework. Source: Researcher (2026)

3. Research Method

This study applies a quantitative approach with descriptive and explanatory research, aimed at testing theory through the systematic analysis of relationships among variables and at explaining the causal relationship between the independent and dependent variables. The population of this study is all individuals who follow the HMNS Instagram account (@hmns.id). This population is categorized as an infinite population. Sampling was conducted using nonprobability sampling with the purposive sampling method. Samples were drawn from the population that met the criteria of being at least 17 years old, following the HMNS Instagram social media account (@hmns.id), and having an intention or interest in purchasing HMNS perfume products.

The sample size in this study was determined using a sample size calculator to establish the minimum required sample size, namely 246 respondents. The instrument used was a closed-ended questionnaire distributed online through Google Forms. The measurement scale used was a Likert scale with scores ranging from 1 to 5. The research instrument is structured as follows.

Table 1. Research instrument.

Variable	Indicator	Description	Item No.
Perceived Quality (Kim et al., 2025)	*Durability*	Product durability	PQ1
	Ease of Use	Ease and comfort of using the product	PQ2
	Overall quality	Overall product quality	PQ3
	Functional quality	Functional quality of product use	PQ4
	Performance	Assessment of the product performance expected by consumers	PQ5

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Variable	Indicator	Description	Item No.
Brand Image (Monfort et al., 2025)	*Competitive advantage*	Product's competitive advantage over other similar products	BI1
	Brand uniqueness	Distinctive characteristics of the brand	BI2
	Brand reliability	Belief that the brand's products are reliable	BI3
	Brand popularity	Brand reputation in the market	BI4
Perceived Value (Liu et al., 2021)	*Price value*	Product price corresponds to the quality received	PV1
	Functional value	Product has functions and quality as expected	PV2
	Emotional value	Feeling of pleasure or attraction when seeing the product	PV3
	Social value	Feeling of pride when using the product	PV4
Purchase Intention (Ling et al., 2023)	*Probability to purchase*	Consumer's chance of buying the product	PI1
	Consideration to purchase	Product enters the purchase consideration set	PI2
	Likelihood to purchase	Product tends to be chosen when purchasing	PI3
	Willingness to buy	Strong willingness to purchase the product	PI4

The instrument was tested for validity and reliability by examining the Corrected Item Total Correlation and Cronbach's Alpha values. The collected data were then cleaned (data cleaning) to ensure that only complete responses meeting the criteria were included in the analysis. In the final stage, the collected data were processed and analyzed using SmartPLS 4.0 software with the SEM-PLS model. Analysis with this method was carried out in two stages, namely outer model analysis (testing the measurement model) and inner model analysis (testing the structural model).

4. Finding and Discussion

General description of respondents. A total of 300 respondents were collected, of whom 248 (83%) were female and 52 (17%) were male. The age range of 21–25 years was the largest group, with 203 respondents (68%). By occupation, the majority of respondents were students, at 125 people (42%), followed by private employees at 70 people (23%), then civil servants, entrepreneurs, and others. By island of residence, respondents from Java were the most numerous, at 133 people (44.3%), followed by Sumatra, Sulawesi, and others. The largest group of respondents by monthly perfume spending fell in the range of IDR100,000 – IDR299,000, with 159 people (53%). The most preferred HMNS perfume variant was Farhampton, with a total of 84 respondents (28%).

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Table 2. Respondent characteristics data.

Characteristic	Category	Total	Percentage
Gender	Female	248	83%
	Male	52	17%
Age	17 – 20 years	52	17%
	21 – 25 years	203	68%
	>25 years	45	15%
Occupation	Student	125	42%
	Civil Servant	70	23%
	Private Employee	50	17%
	Entrepreneur	30	10%
	Freelancer	13	4%
	Unemployed	5	2%
	Teacher	4	1%
	Lecturer	3	1%
Island of residence	Sumatra	43	17%
	Java	112	46%
	Kalimantan	13	5%
	Sulawesi	32	13%
	Bali and Nusa Tenggara	22	9%
	Papua and Maluku	24	10%
Monthly perfume spending level	<IDR100,000	30	12%
	IDR100,000 – IDR299,000	129	53%
	≥IDR300,000	87	35%
Most preferred HMNS perfume variant	ORGSM	72	24%
	Farhampton	84	28%
	Essence of The Sun	68	22.7%
	Sore	76	25.3%

Source: Raw Data, processed by the researcher (2026)

Descriptive analysis. Descriptive data analysis was carried out by examining the mean of each indicator for each variable. SmartPLS version 4.0 software was used as a tool for data processing in this study. Based on the results in Table 3, it can be concluded that the variable Perceived Quality (X1) has a grand mean of 4.07, Brand Image (X2) 4.08, Perceived Value (Z) 4.06, and Purchase Intention (Y) 4.08. The grand mean of each variable falls in the agree category, so it can be concluded that the majority of respondents agreed with the statement items presented in the research questionnaire instrument.

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Table 3. Descriptive analysis results.

Variable	Indicator	Mean	Grand Mean
Perceived Quality (Kim et al., 2025)	*Durability*	4.06	4.07
	Ease of Use	4.04	
	Overall quality	4.49	
	Functional quality	4.09	
	Performance	4.05	
Brand Image (Monfort et al., 2025)	*Competitive advantage*	4.08	4.10
	Brand uniqueness	4.08	
	Brand reliability	4.06	
	Brand popularity	4.10	
Perceived Value (Liu et al., 2021)	*Price value*	4.09	4.06
	Functional value	4.04	
	Emotional value	4.07	
	Social value	4.02	
Purchase Intention (Ling et al., 2023)	*Probability to purchase*	4.10	4.08
	Consideration to purchase	4.04	
	Likelihood to purchase	4.06	
	Willingness to buy	4.1	

Source: Raw Data, processed by the researcher (2026)

Outer model. The outer model stage is carried out to assess the extent to which the instrument is able to produce accurate and consistent data. In testing the measurement model, three types of tests were carried out, as follows.

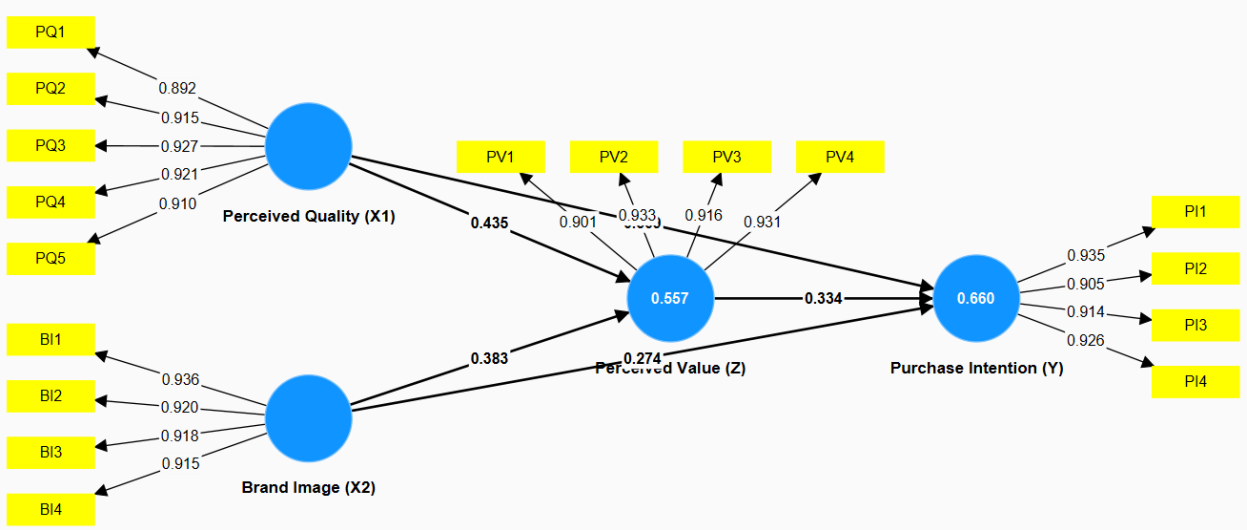

Figure 3. Outer model diagram. Source: Raw Data, processed by the researcher (2026)

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Convergent validity test

Convergent validity can be seen from the loading factor values and the Average Variance Extracted (AVE) values. The loading factor shows the strength of the relationship between indicators and their constructs. An outer loading is considered valid if its loading factor is ≥ 0.7. The following table presents the results of the outer loading analysis on the research data.

Table 4. Outer loading.

Variable	Indicator	Loading Factor	SE	Remarks
Perceived Quality (X1)	PQ1	0.892	0.7	Valid
	PQ2	0.915	0.7	Valid
	PQ3	0.927	0.7	Valid
	PQ4	0.921	0.7	Valid
	PQ5	0.910	0.7	Valid
Brand Image (X2)	BI1	0.936	0.7	Valid
	BI2	0.920	0.7	Valid
	BI3	0.918	0.7	Valid
	BI4	0.915	0.7	Valid
Perceived Value (Z)	PV1	0.901	0.7	Valid
	PV2	0.933	0.7	Valid
	PV3	0.916	0.7	Valid
	PV4	0.931	0.7	Valid
Purchase Intention (Y)	PI1	0.935	0.7	Valid
	PI2	0.905	0.7	Valid
	PI3	0.914	0.7	Valid
	PI4	0.926	0.7	Valid

Source: Raw Data, processed by the researcher (2026)

Table 4 above shows that the indicators of each variable are valid because they have outer loading values > 0.7. The validity of the outer loading values is then tested by examining the AVE value of each variable item. Table 5 shows that the resulting AVE values are > 0.5, so they are declared valid. The following table presents the results of the AVE analysis on the research data.

Table 5. AVE values.

Variable	AVE	Remarks
Perceived Quality (X1)	0.913	Valid
Brand Image (X2)	0.922	Valid
Perceived Value (Z)	0.920	Valid
Purchase Intention (Y)	0.920	Valid

Source: Raw Data, processed by the researcher (2026)

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Discriminant validity test. The discriminant validity test is carried out to ensure that the indicators of different constructs are not too highly correlated. Discriminant validity is assessed from cross loadings: the cross loading of the variable being measured must be greater than its cross loadings on other variables in the study. The following table presents the results of the cross loading analysis on the research data. Table 6 shows that discriminant validity is established, because the cross loading of the indicator being tested is greater than its correlation with other constructs.

Table 6. Cross loading values.

	Perceived Quality (X1)	*Brand Image* (X2)	*Perceived Value* (Z)	*Purchase Intention* (Y)
PQ1	0.892	0.569	0.606	0.626
PQ2	0.915	0.616	0.610	0.637
PQ3	0.927	0.642	0.682	0.683
PQ4	0.921	0.607	0.602	0.657
PQ5	0.910	0.598	0.641	0.685
BI1	0.619	0.936	0.637	0.664
BI2	0.631	0.920	0.657	0.674
BI3	0.572	0.918	0.579	0.619
BI4	0.628	0.915	0.602	0.636
PV1	0.606	0.637	0.901	0.655
PV2	0.610	0.657	0.933	0.678
PV3	0.682	0.579	0.916	0.688
PV4	0.602	0.602	0.931	0.668
PI1	0.697	0.668	0.708	0.935
PI2	0.615	0.609	0.618	0.905
PI3	0.656	0.636	0.671	0.914
PI4	0.682	0.674	0.688	0.926

Source: Raw Data, processed by the researcher (2026)

Discriminant validity can also be demonstrated by the Fornell-Larcker Criterion. The Fornell-Larcker Criterion is used to compare whether each variable can be empirically distinguished from the others. Table 7 shows that the Fornell-Larcker Criterion value of each variable is greater with its own indicators than its correlation with other variables. It can therefore be stated that all variables meet the requirements of discriminant validity and that each variable is empirically distinct.

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Table 7. Fornell-Larcker criterion.

	Brand Image	*Perceived Quality*	*Perceived Value*	*Purchase Intention*
Brand Image	0.922			
Perceived Quality	0.665	0.913		
Perceived Value	0.672	0.689	0.920	
Purchase Intention	0.704	0.721	0.731	0.920

Source: Raw Data, processed by the researcher (2026)

Reliability test. The reliability test is carried out to ensure consistency among the indicators of the instrument in measuring the same construct. Construct reliability is assessed from the Cronbach's Alpha and Composite Reliability (CR) values; if both values are ≥ 0.7, the construct can be declared reliable. It can be stated that the indicators of each variable are valid because they have Cronbach's Alpha and Composite Reliability (CR) values > 0.7. Therefore, it can be concluded that the research instrument meets the reliability requirements.

Table 8. Reliability test.

Variable	*Cronbach's Alpha*	*Composite Reliability (rho_a)*	*Composite Reliability (rho_c)*	Remarks
Perceived Quality	0.950	0.951	0.962	Reliable
Brand Image	0.942	0.943	0.958	Reliable
Perceived Value	0.940	0.940	0.957	Reliable
Purchase Intention	0.940	0.942	0.940	Reliable

Source: Raw Data, processed by the researcher (2026)

Inner model. The inner model stage, or structural model, is used to analyze the relationships among latent constructs based on the theoretical framework developed. Its purpose is to assess the strength and direction of the relationships among variables in the research model. In testing the measurement model, three types of tests were carried out, as follows.

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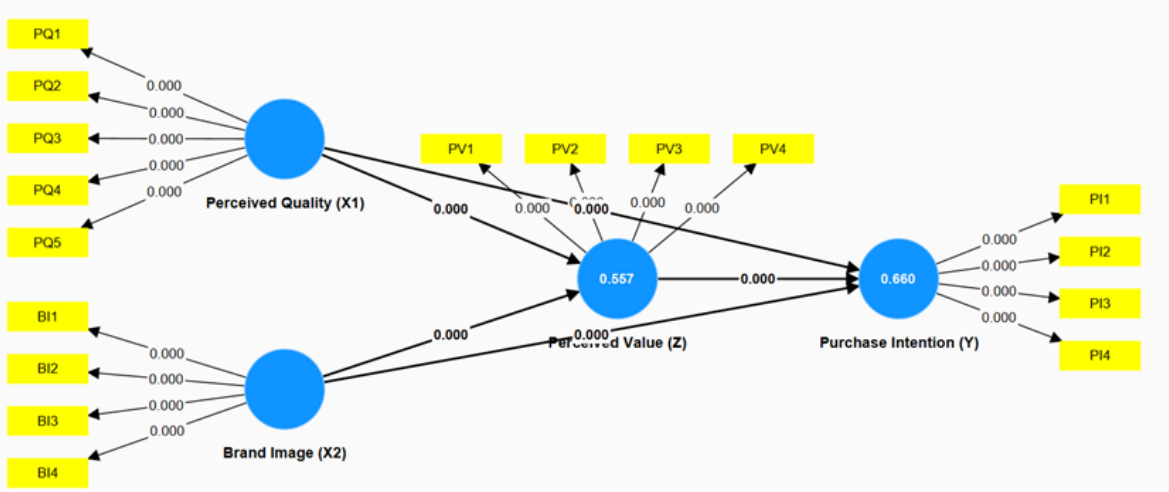

Figure 4. Inner model diagram. Source: Raw Data, processed by the researcher (2026)

R-square. This test is used to determine how much the exogenous variables are able to explain the variance of the endogenous variables. It can be stated that the R-square values of both endogenous variables, namely perceived value and purchase intention, fall in the moderate category. Perceived value has an R-Square of 0.557 and an Adjusted R-Square of 0.554, meaning that perceived value is explained by perceived quality and brand image as exogenous variables by 55.7%, while the remaining 44.3% is influenced by other variables outside the study. Purchase intention, with an R-Square of 0.660 and an Adjusted R-Square of 0.656, means that 66% of purchase intention can be explained as being influenced by its exogenous variables, namely perceived quality, brand image, and perceived value. It can be concluded that the structural model of the study is fairly good in explaining the endogenous variables.

Table 9. R-square values.

	R-square	*R-square Adjusted*	Remarks
Perceived Value	0.557	0.554	Moderate
Purchase Intention	0.660	0.656	Moderate

Source: Raw Data, processed by the researcher (2026)

Path coefficients. This test aims to determine the direction and strength of the relationships among variables, whether positive or negative. The test is carried out using the bootstrapping method, namely testing the significance of relationships among variables as seen from the t-statistic score. The following table presents the results of the Estimate for Path Coefficients test on the research data.

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Table 10. Estimate for path coefficients values.

Hypothesis	*Original Sample (O)*	*Sample Mean (M)*	*Standard Deviation (STDEV)*	*T Statistics (|O/STDEV|)*	*P Value*	Remarks
PQ PI	0.309	0.309	0.059	5.278	0.000	Accepted
BI PI	0.274	0.271	0.069	4.946	0.000	Accepted
PQ PV	0.435	0.436	0.069	6.317	0.000	Accepted
BI PV	0.383	0.381	0.069	5.573	0.000	Accepted
PV PI	0.334	0.334	0.063	5.317	0.000	Accepted
PQ PV PI	0.145	0.146	0.037	3.905	0.000	Accepted
BI PV PI	0.128	0.128	0.038	3.371	0.000	Accepted

Source: Raw Data, processed by the researcher (2026)

Q-square. The Q-square test is used to assess the model's ability to predict new data. The test is carried out using the blindfolding technique, focusing on the Q-square value. If $Q^2 > 0$, the research model has good predictive ability. The test results for the research model in Table 11 show that the model is good at predicting new data because it meets the requirement that the Q-square value be > 0.

Table 11. Q-square values.

	Q-Square Predict
Perceived Value (Z)	0.466
Purchase Intention (Y)	0.550

Source: Raw Data, processed by the researcher (2026)

F-square. The test is carried out to assess the magnitude of the effect (effect size) that predictor variables exert on the dependent variable in the structural model. The F-square value describes the strength of the contribution of each independent variable, whether separately or together, in explaining the variation in the dependent variable. It can be stated that the effect of perceived quality on purchase intention falls in the weak category, with an F-square of 0.127. The next construct, the effect of brand image on purchase intention, is stated to have a weak effect, with an F-square value of 0.104. The effect of perceived quality on perceived value shows a moderate effect, with an F-square of 0.238. The same is shown by brand image, which falls in the moderate category in influencing perceived value, with a value of 0.185. For the last construct, perceived value has a weak effect on purchase intention, with an F-square value of 0.145. Based on the findings in Table 12, it can be concluded that improving the perceived quality and brand image of HMNS is more effective in shaping the perceived value felt by prospective consumers than in directly increasing purchase intention. Meanwhile, the formation of purchase intention is also presumed to be influenced by other factors outside the research model, so the contribution of the three constructs to purchase intention remains relatively limited.

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Table 12. F-square values.

Construct	*F-Square*	Result
H1: PQ PI	0.127	Weak
H2: BI PI	0.104	Weak
H3: PQ PV	0.238	Moderate
H4: BI PV	0.185	Moderate
H5: PV PI	0.145	Weak

Source: Raw Data, processed by the researcher (2026)

Model fit. Model fit testing is carried out to assess the extent to which the covariance matrix produced by the model matches the covariance matrix of the sample data. This assessment can be performed using the SRMR (Standardized Root Mean Square Residual) value. A PLS model is considered fit if the SRMR value is < 0.1 and considered very good if the SRMR value is < 0.08. Table 13 below shows that the indicators of each variable are valid because the estimated and saturated models have a value of 0.032. The same value indicates that the research model meets the fit criteria and that there is no significant difference between the two, thus showing that the research model is adequate.

Table 13. SRMR values.

	Estimated Model	Saturated Model
SRMR	0.032	0.032

Source: Raw Data, processed by the researcher (2026)

Direct effect of perceived quality on purchase intention for HMNS perfume products. The results of the study confirm that perceived quality has a positive and significant effect on purchase intention. Based on respondent characteristics, students are a segment that tends to actively use social media, including Instagram, as a source of product information before purchasing. For female consumers, the perceived quality of HMNS perfume is a primary consideration in purchasing, so good perceived quality can increase their desire to buy HMNS products. The majority of respondents are from Java, where access to digital information is easier and competition in the perfume market is relatively high; the perceived quality offered by HMNS perfume is considered able to meet their needs and expectations. Referring to the Theory of Planned Behavior, perceived quality forms prospective consumers' beliefs about the product, which positively influence their consideration of the behavior and thereby drive purchase intention. Perceived quality acts as an antecedent that shapes prospective consumers' attitude toward the behavior. These findings indicate that the more superior the perceived quality consumers hold of HMNS perfume, the greater their tendency to buy the product. Theoretically, this is in line with Girish et al. (2024) and Religia et al. (2024), who hold that perceived quality is an important factor that significantly affects purchase intention. Prospective consumers tend to judge product quality based on perceived characteristics, such as scent longevity, uniqueness of fragrance, and overall product performance, which drive purchase decision-making (Ardisa et al., 2022). Products perceived as having superior quality with

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outstanding features create a positive impression that drives consumers' purchase intention (Ricardo & Laulita, 2025). This is also supported by Septyarini & Sekarsari (2024), who state that high perceived value strengthens purchase decisions.

Direct effect of brand image on purchase intention for HMNS perfume products. The results of the study confirm that brand image has a positive and significant effect on purchase intention. Based on respondent characteristics, the majority of respondents are female (83%) and aged 21–25 years (68%), a consumer group that generally regards brand image as an important consideration in purchase decisions for perfume products. In addition, the majority of respondents are students (42%), who tend to be active on social media and are more easily exposed to brand information, so the brand image built by HMNS through Instagram can strengthen consumers' positive perceptions. This is also supported by the majority of respondents spending IDR100,000–IDR299,000 per month specifically on perfume (53%), which indicates that they are consumers who give considerable thought to value and brand reputation before purchasing. In the context of the Theory of Planned Behavior, brand image is part of what forms the attitude toward the behavior component. Brand image reflects consumers' views and beliefs about a product's reputation, quality, and reliability. A superior brand image fosters the belief that the product is able to deliver the expected benefits, thereby increasing purchase intention. This finding indicates that the stronger the brand image of HMNS perfume, the greater the inclination to make a purchase. This corresponds with the finding of Chang (2025) that a positive and consistent brand image needs to be maintained to increase purchase intention. Brand image is an important asset that reflects a brand's identity and consumers' perception of it, and thus plays a strong role in the purchase decision-making process. These results are consistent with the studies of Benhardy et al. (2020), Ji et al. (2025), and Rahmatullah et al. (2025), in which a strong brand image can stimulate purchase intention. Brands with a good image tend to be more easily recognized and trusted by consumers, thereby increasing the level of purchases. A positive brand image also influences consumers' perceptions of a product's safety and trustworthiness (Zhong, 2023).

Direct effect of perceived quality on perceived value for HMNS perfume products. The results of the study confirm that perceived quality has a positive and significant effect on perceived value. Based on respondent characteristics, the majority of respondents are aged 21–25 years (68%) and are students (42%), a consumer group that tends to actively seek product information through social media before evaluating a product. The majority of respondents spend IDR100,000–IDR299,000 per month specifically on perfume (53%), which indicates that they are consumers who pay considerable attention to the match between product quality and the value received. In the context of the Theory of Planned Behavior, perceived quality serves to shape consumers' beliefs in evaluating a product. When consumers view HMNS perfume as being of good quality, they tend to judge that the product provides high benefits. These results indicate that prospective consumers who judge a perfume to be of good quality, such as in scent longevity, uniqueness of fragrance, and product performance, tend to feel that the product provides benefits commensurate with, or even exceeding, their expectations. This is in line with Purnamasari & Fadli (2023), who state that perceived quality plays an important role in building

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perceived value, in its functional, emotional, and social aspects. The results are supported by the research of Pratama & Handoyo (2024) and Rita & Kumayas (2020), in which perceived quality positively and significantly influences the perceived value of a product. In the evaluation process, consumers tend to compare the benefits obtained with their initial expectations of the product. When product quality meets or even exceeds those expectations, it strengthens consumers' confidence and clarifies the value of the benefits received (Ahmadian et al., 2023; Dewi et al., 2025).

Direct effect of brand image on perceived value for HMNS perfume products. The results of the study confirm that brand image has a positive and significant effect on perceived value. Based on respondent characteristics, the majority of respondents are female (83%) and aged 21–25 years (68%), a consumer group that generally considers not only a product's functional benefits but also brand image and reputation in evaluating a product. This is also supported by the majority of respondents spending IDR100,000–IDR299,000 per month specifically on perfume (53%), which indicates that they tend to consider brand reputation before assessing whether a product provides value commensurate with the cost incurred. Referring to the Theory of Planned Behavior, brand image serves as a former of the beliefs (behavioral beliefs) that consumers use in evaluating a product. A positive brand image forms the perception that the product has good quality, reliability, and benefits, so that the product will be perceived as having high value. A strong brand image can create the belief that a product provides not only functional benefits but also deeper emotional and psychological value. This is in line with Junianto & Ruswanti (2025), who hold that brands with a strong positive image can increase consumers' confidence in perceived value when using the product. In addition, a strong and unique brand image is an important differentiator amid market competition, which ultimately increases the likelihood of the value consumers receive. This is also consistent with the findings of Fauziyyah & Khuzaini (2025) and Syah & Olivia (2022), in which it is not enough for a product merely to follow trends; it must have unique characteristics and clear utility in order to increase the value perceived by consumers. Moreover, good brand image management also contributes to building stronger relationships with consumers and increasing perceived value (Fadli et al., 2023; Yang et al., 2023).

Direct effect of perceived value on purchase intention for HMNS perfume products. The results of the study confirm that perceived value has a positive and significant effect on purchase intention. Based on respondent characteristics, the majority of respondents are female and aged 21–25 years, a consumer group that tends to consider benefits, usage experience, and the match between price and product quality before purchasing. This is also supported by respondents' relatively even interest across the various HMNS perfume variants, which shows that the value perceived by consumers is formed not on one particular variant but on the HMNS brand as a whole. Referring to the Theory of Planned Behavior, consumers' perceived value reflects an evaluation of the benefits obtained relative to the sacrifices made, and thus serves as the basis for assessing a purchase behavior. When consumers judge HMNS perfume to have high value, whether functional, emotional, or social, a more positive attitude toward purchasing will form. This attitude will drive an increase in purchase intention. Consumers who feel that a product

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provides benefits commensurate with the effort they expend are generally more motivated to own that product. This is in line with An & Ngo (2025) and Hudayah et al. (2023), who hold that perceived value has a crucial role in increasing purchase intention. When consumers perceive that the value they obtain is equal to or exceeds their expectations, a stronger drive to purchase will emerge (Hasan & Noorliana, 2022). Beyond the physical aspects of the product, perceived value also encompasses the financial, emotional, and social benefits perceived by consumers (Wang & Chiu, 2023). To increase purchase intention, companies need to enrich the consumer experience and not focus on price alone (Suo et al., 2020). Products that provide added value, from the benefits during use to the social value attached, will be more attractive to consumers (Vuong & Bui, 2025).

Indirect effect of perceived quality on purchase intention mediated by perceived value for HMNS perfume products. The results of the study confirm that perceived quality has a positive and significant effect on purchase intention through perceived value. Perceived value partially mediates the relationship between perceived quality and purchase intention. This partial mediation occurs because perceived quality independently and significantly affects purchase intention as the dependent variable. Based on respondent characteristics, the majority are female, aged 21–25 years (68%), and students, a consumer group that tends to actively seek product information through social media and to consider product quality and value before purchasing. In addition, the majority of respondents spend IDR100,000–IDR299,000 per month specifically on perfume, which indicates that they tend to consider the match between product quality and the benefits obtained before deciding to purchase. In the context of the Theory of Planned Behavior, consumers' attainment of perceived value reflects the result of an evaluation of the gains obtained relative to the effort expended, and thus becomes the basis for forming an attitude toward the purchase behavior. This finding indicates that perceived value can serve as an intermediary mechanism that bridges the effect of perceived quality on purchase intention. This is in line with Aslinda et al. (2024), Perdana & Listyorini (2024), and Pratama & Handoyo (2024), who reinforce the existence of an effect of perceived quality on purchase intention that is mediated by perceived value. Before deciding to buy, consumers tend to evaluate product quality and compare the value they obtain with other alternatives available in the market. When perceptions of quality create high value, consumers' purchase intention is strengthened. This finding is also reinforced by Mathur & Gangwani (2021) and Widodo & Maylina (2022), who reveal that perceived quality has a positive and significant effect on purchase intention mediated by perceived value.

Indirect effect of brand image on purchase intention mediated by perceived value for HMNS perfume products. The results of the study confirm that perceived quality has a positive and significant effect on purchase intention through perceived quality. Perceived value partially mediates the effect of brand image on purchase intention. This partial mediation occurs because brand image independently and significantly affects purchase intention as the dependent variable. The majority of respondents are female aged 21–25 years, a consumer group that tends to pay attention to brand image and to the benefits obtained from a product before purchasing. This is also supported by the majority of respondents spending IDR100,000–IDR299,000 per

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month specifically on perfume, which indicates that they tend to weigh the benefits obtained against the costs incurred before deciding to purchase. In the context of the Theory of Planned Behavior, the indirect effect of brand image on purchase intention mediated by perceived value can be understood as an intention-formation process that begins with consumers' evaluation of brand image. A positive brand image forms the attitude toward the behavior. This perceived value strengthens the positive attitude and reduces doubt in decision-making, thereby encouraging the formation of stronger purchase intention. This finding indicates that perceived value acts as an intermediary of brand image in relation to purchase intention. This is in line with DingGe & Hee (2024) and Ling et al. (2023), who hold that brand image plays a fundamental role in forming perceived value, in its functional, emotional, and symbolic aspects. A positive brand image, through reputation, uniqueness of identity, and consistency of experience, will lead consumers to judge a product as having higher value than other alternatives. This perceived value then becomes the basis for driving purchase intention. This finding is also supported by the research of Alvera & Saktiana (2024) and Takaya (2023), in which brand image indirectly affects purchase intention through perceived value.

Theoretical Implications. The results of the study affirm that the Theory of Planned Behavior is relevant for explaining the formation of purchase intention through consumers' cognitive and affective evaluation processes. This research proves that perceived quality and brand image not only directly affect purchase intention but also shape perceived value as a mediating variable. The results of the study show that consumers do not merely consider product quality and brand image separately but also assess the perceived benefits, emotional experience, and social value before deciding to purchase HMNS perfume products. In addition, the partial mediation result for perceived value extends previous studies by demonstrating that perceived value is essential in mediating the effect of perceived quality and brand image on purchase intention in the local perfume industry.

Practical Implications. The results of this study give an indication that consumers' purchase intention toward HMNS perfume can be increased by strengthening perceived quality, brand image, and perceived value simultaneously. HMNS needs to maintain consistent product quality, such as scent longevity, packaging quality, and product performance in line with the claims conveyed in digital marketing content. In addition, the management of a modern, relevant, and premium brand image needs to be continuously strengthened so that consumers hold a positive perception of the brand. Social media content also needs to focus on conveying product benefits, usage experience, and emotional value so that consumers feel that HMNS products are not only of high quality but also worth owning. Thus, an effective marketing communication strategy can form higher perceived value and encourage an increase in consumers' purchase interest.

5. Conclusion

The results of the analysis and discussion in this study show that purchase intention toward HMNS perfume products is positively and significantly influenced by the perceived quality and brand image held by prospective consumers. The better the perceived quality, the greater the

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purchase intention toward HMNS perfume. Likewise, a positive brand image has been shown to increase consumers' purchase interest in HMNS perfume. In addition, perceived quality and brand image also have a positive and significant effect on perceived value. These results show that good perceptions of quality and brand image are important factors in shaping the value consumers perceive for HMNS perfume products. Furthermore, perceived value also has a positive and significant effect on purchase intention, which indicates that the higher the value consumers perceive in a product, the higher their interest in making a purchase.

Based on the effect size (f^2) analysis, perceived quality and brand image contribute more to shaping perceived value than to purchase intention. This shows that the perceived quality and brand image of HMNS are more effective in first increasing consumers' perceived value before influencing purchase intention. Meanwhile, the effects of perceived quality, brand image, and perceived value on purchase intention fall in the weak category, indicating that although the three variables have significant effects, their contribution to increasing purchase intention remains relatively limited. Thus, purchase intention toward HMNS perfume is likely also influenced by other factors outside the research model.

This study also confirms that perceived value acts as a partial mediator in the relationship between perceived quality and purchase intention as well as in the relationship between brand image and purchase intention. This shows that perceived quality and brand image are able to increase purchase intention not only directly but also indirectly through increased perceived value. Product quality displayed through HMNS's Instagram content is able to form high perceived value, thereby encouraging an increase in prospective consumers' purchase intention. Likewise, HMNS's positive image is able to increase perceived value, in both functional and emotional terms, which ultimately strengthens consumers' intention to purchase. However, because the mediation that occurs is partial, perceived value is not the only mechanism that explains the effect of perceived quality and brand image on purchase intention.

Overall, the results of this study show that the application of the Theory of Planned Behavior is relevant in explaining the evaluative behavior of prospective consumers before deciding to purchase HMNS perfume. This evaluation is formed through perceptions of product quality, brand image, and the perceived value of the product. Thus, prospective consumers consider not only product quality and brand reputation but also evaluate the benefits and value they will obtain from using HMNS perfume before forming purchase intention.

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