
**DETERMINANT OF INSTITUTION IMAGE AND ITS IMPLICATION
ON THE EVALUATION OF STUDENT'S INTENTION IN DECIDING
PRIVATE ECONOMICS COLLEGES IN MEDAN CITY**

Sri Rezeki

The Head of Eka Prasetya STIE in Medan Indonesia and Lecturer at a State University Medan

Nandan Limakrisna

The Associated Professor at UPI-YAI Doctoral Management Science Program

ABSTRACT

The purpose of this research was to examine, analyze, and interpret the results of the study on the description of the reference group, perceived value, the image of the institution, and the intention of the College student in selecting private economics institutions. To analyze review, and interpret the results of the study on the relationship of reference group with perceived value. To analyze review, and interpret the results of the research on the influence of partially, in particular: the influence of groups of references to the image of the institutions of students in private higher education . The influence of perceived value to the image of students in private higher education institutions. The reference group influences of students' intention to choose private economics college. The influence of perceived value of students' intention to choose private economics college. The influence of the image of the institution against the intention of the students to choose private colleges. Obtained results of study on the influence of simultaneous reference group and the perceived value of students against the intention of the student through the image of the institution. The methods used in this research was descriptive and explanatory survey methods. The type of investigation in this research was the causality, by finding causal relations as a result of an event that examined. While the unit of analysis in this study is institutions in Medan, as well as the observation unit the one year students, with the sample of 400 respondents. Findings in this research was apparently the image of the institution on students in selecting higher education institutions will be perceived positively when the student perceives the value felt by them. But the students intend to select a colleges when there is a reference group that encourages them. Indirectly, the student's intention to select collegea specific are dominantly determined by students ' perceived value through the image of the institution.

Keywords : *Reference Group, Perceived value, Institution Image, Student Intention*

1. INTRODUCTION

Rank of accreditation in college has also become a major point for the candidate students in determining their choice especially for those who want to work in the government sector, based on the regulations that require the future work applicants work to derived from the study program with a rank of accreditation. Interest a prospective students and not choose private colleges as their colleges' images main preference compared to the government universities as the private tends to be less familiar institutions than image universities.

The relatively less familiar and renown private institutions caused by value perceptions has affected the choices and as a result group references tends to be low and in turn it will influence the students' choice making. From the study, there is an indication that senior high school graduates are not willing to pursue their higher education in economic sciences in Medan and it is a result of the institutions' images.

The less familiar images tend to be caused by perceived value which is relatively low and there is usually an impression that pursuing higher education in economic and business school (STIE) is not that prestigious compared to big, large and wide universities.

Similarly, the leader of a specific reference group gives relatively low rating for continuing the study to economics and business school (school). Hence, it is very crucial to carry out a research about group reference influence and the values perceived by the customers in order to improve the institutions' images, the implications of evaluation of students' interest to choose a college.

2. LITERATURE REVIEWS

Frouzan Far at all. (2012:187) that, the theory of implied reference groups share the common experience that is owned by a group of people, if the experience of an individual have been evaluating behaviour, norms and values felt right for them.

Anwar and Gulzar (2011:48) explain the following things, when all the factors like service quality satisfaction, food, entertainment etc, raises the satisfaction of consumers or customers (Spreng, MacKenzie, dan Olshavsky, 1996). It is conceptualized as a result of the construction of the double (Yi, 1990). Different authors postulated that consumers who are satisfied will be loyal customers or purchase service repeatedly or became an endorser of the service by saying positive things through word of mouth (Taman 2004). According to Jordaan and Prinsloo, 200, one satisfied customers bring three other customers. Oh (1999) shows that the perception of quality, value, customer satisfaction, purchase intent, and Word of mouth support correlates positively with one another.

Alves (2010:76) reveal, some studies have found that the image and reputation of the University institutions greatly affect retention and loyalty (Nguyen dan Leblanc, 2001; Bloemer dan de Ruyter, 1998; Helgesen dan Nettet, 2007). According to Eskildsen et al. (1999), This variable really is one that has the greatest influence on the loyalty of students in higher education. However, loyalty is a concept that has been poorly applied in higher education

Webb dan Jagun (1997), This concept of measuring students' willingness to recommend the institution to another student, wants to tell the positive things about the institution and the desire to come back later to continue his studies.

Bearden, Netemeyer and Teel (1989) in Pentina et al. (2008:119) expose, the consumer has a vulnerability to interpersonal influence defined as need for identifying or enhance one ' significant others ' image through the acquisition and use of the products and the brands, a willingness to conform to other people's expectations about purchasing decisions, and/or inclination to learn about the products and services of others and/or seek information from other people.

Manski (1993) in Almadros et al. (2010: 622) says, the choice of consumer products can be the consequence of the choice groups see (endogenous social effects) or group characteristics (contextual effects). In addition, members of the group reference can behave in similar ways because of the factors in General observations (the effect of correlated).

Alves (2010: 77) explain, the model proposed by's Clow et al. (1997) proposes that the image of the company formed by real things such as pricing, advertising and from Word of mouth and that this image affects the satisfaction of directly and indirectly through the perceived quality.

Perceived value is the antecedent of the decision variables of students, it can be seen on some of the following information. Rajaguru and Matanda (2011: 17) stated that a functional attribute is physical evidence that affects the purchase motivation and decision making by consumers.

George Evans (2002: 135) explains that the customer perceived value approach is to try to identify how people evaluate the competing offer-with the assumption that when they make their purchasing decisions, they do so with the value as the main driver.

[Kuo-Ming Chu (2009: 99) mentioned that research, Heskett et al. (1994) and Eisingerich & Bell (2007) evaluating the relationship between customer value and loyalty. One model, called the ' service-profit chain puts to work ' encapsulates the concept of providing value to customers, in turn, will affect customer satisfaction, and customer satisfaction will in turn affect customer loyalty, which will affect the company's growth and profits.

Brown and Mazarol (2008: 86) reveals, the use of size VALUE is deemed to be appropriate for different values of service quality and consumer satisfaction give strong influence on purchase intent than the quality of service

Ngu yen and Leblanc (2001: 305) stated that from the perspective of marketing, there is the influence of the institutional image and reputation on the behavior of customers, regardless of the lack of empirical evidence. Many authors assert that the image and reputation of good institutions help organizations increase sales, market share.

Fox and Kotler (1995) in Alves (2010: 74) explains, the image and reputation of the institution are often more important than the quality of the image because it really felt and is able to influence the choices made by prospective students.

Alves (2010: 74) reveals, in their study of the image of universities, Shemwell and Yavas (1996), Landrum et al. (1998) and Parameswaran and Glowacka (1995) found that higher education institutions need to maintain or develop a different image to create a competitive advantage in an increasingly competitive market. These writers, reveal the image that is one of the main influences on the willingness of students to apply for registration.

The image of the institution is the intervening variables of reference groups and influence the perceived value of college students based on the following explanation. Alves (2010: 76) reveals, some studies have found that the image and reputation of the University institutions greatly affect retention and loyalty (Nguyen and Leblanc, 2001; Bloemer and de Ruyter, 1998; Helgesen and Nettet, 2007).

According to Eskildsen et al. (1999), this variable is actually one that has the greatest influence on the loyalty of students in higher education. However, loyalty is a concept that has been poorly applied in higher education. Webb and Jagun (1997), this concept of measuring students' willingness to recommend the institution to another student, wants to tell the positive things about the institution and the desire to come back later to continue his studies.

Alves (2010: 77) reveals, the model proposed by's Clow et al. (1997) proposes that the image of the company formed by real things such as pricing, advertising and from Word of mouth and that this image affect the satisfaction of directly and indirectly through the perceived quality.

Ngu yen and Leblanc (2001: 305) stated that from the perspective of marketing, there is the influence of the institutional image and reputation on the behavior of customers, regardless of the lack of empirical evidence. Many authors assert that the image and reputation of good institutions help the Organization increase sales and market share.

Based on the framework of thought above, then the hypothesis of the research may be submitted is as follows:

- There is a reference to the group that influences the image of the institution.
- There is a perceived value against the influence of the image of the institutions.
- There is the influence of the group reference and values are perceived together against the image of the institutions.
- There is a reference to the group the influences the evaluation of the student's interest.
- There is a perceived value against the influence of evaluation of student interest.
- There is the influence of the image of the institution's response to the evaluation of the student's interest. There is the influence of the Group of reference, values perceived, and the image of the institution together against the evaluation of student's interest.

3. METHODOLOGY

Research methodology used is the descriptive survey method in order to have facts of symptoms that is and find arguments factually and methods of explanatory survey for the purpose of test relations and effect between variables in the treatment. The investigation type in this research was causality. While the unit analysis in this research is Private economic Calleges in the city of Medan, and unit observation are students first year. In addition, this research also cross sectional, because it is accomplished at certain time in 2014 (Sekaran. 2010: 32).

4. RESULT AND DISCUSSION

In this part, the testing of the fourth hypothesis about the influence of exogen variable of reference group (KRN) and the exogen variable of value experience by the college students (ND) towards an institution image (CL) will be conducted with the following model equation:

$$CI = 0.13 * KRN + 0,71 * ND, \text{ Errorvar.} = 0.58, R^2 = 0.42$$

$$(0.088) \quad (0.158) \quad (0.11)$$

$$1.60 \quad 5.43 \quad 5.27$$

In which :

KRN = Reference Group

ND = The Value Experienced

CL = Institution Image

Based on the above equation, it is seen that the value of reference group on institution image is 0.13 with t count $1,60 < 2$ (not significant), whereas the value of institution image is 0,71 with nilai t count as high as $4,43 > 2$ (significant). This shows that the dominant value is institution image rather than reference group. This means that institution image of Economics and Business Colleges will be well perceived by the students/prospective students if the value felt is highly perceived. Whereas the contribution of the simultaneous reference group and the value felt on the institution image is 0,42 or 42% with F count = $5,27 > 3,37$ (Significant) as can be seen from the above equation. Other factors which affects institution image besides reference group results in a value of 58%. For this reason, it can be concluded that hypothesis 1, 2 and 3 are acceptable as “there is a significant reference group effect and the value felt by the institution image simultaneously.” The institution image is determined by reference group and the value felt, though the influence of reference group is relatively small. If seen partially, the dominant value felt to influence the institution image rather than reference group.

The testing of hypothesis seven about the influence of exogen variable of referenence grou[(KRN), exogen variable felt by the students (ND), and institution image (CL) on the evaluation of students' Interest (EM) simultaneously will be conducted.

The result obtained is by Lisrel program for the structural equation model, based on the hypothesis proposed is as follows :

$$EM = 0.13 * KRN + 0,71 * ND + 0.55 * CL, \text{ Errorvar.} = 0.46, R^2 = 0.54$$

$$(0.088) \quad (0.158) \quad (0.21) \quad (0.12)$$

$$1.60 \quad 5.43 \quad 2.63 \quad 3.50$$

In which:

KRN = Reference Group

ND = The Value Experienced

CL = Institution Image

EM = Students' Interest Evaluation

Based on the equation above, it is seen that the value of reference group effect on students' interest evaluation is 0.66 with t count $4,28 > 2$ (significant), while the value effect on students' interest evaluation is 0,29 with t count $3,16 > 2$ (significant), this shows that reference group dominantly influences the students' interest evaluation rather than the value felt. This means that students can decide to choose certain Economics and Business College if there is a reference group recommending them to choose that Economics and Business College. The effect of direct reference group simulation, the value

felt, and institution image on students' interest evaluation with the contribution of 54%, while the other 46% is influenced by other factors on students' interest evaluation besides reference group and the value. Meanwhile, the contribution of indirect reference group, the value felt and institution image on students' interest evaluation is 0,54 with F count 3,83 > 2 (significant), while the other 46% is by other factors. It can be concluded that hypothesis 4, 5, 6, and 7 are accepted, "there is a significant reference group, value felt, and institution image on students' interest evaluation in choosing economics and business college simultaneously". Economics and business college image will be positively perceived by the students. But the students will decide to choose the institution if there is a reference group pushing them to do so. But if seen indirectly, the evaluation on students' interest is dominantly determined by the value felt through image institution.

Table of Hypothesis Testing

Hipo-tesis	Structural Line	Coeffisient (Standardized)/ R ²	t-Value atau F-value	Result
1	Reference Group → Institution Image	0,13	1,60	Not Significant
2	Value Felt → Institution Image	0,71	4,43	Significant
3	Reference Group and The Value Felt → Simultaneous Institution Image	R ² =0.42	5,27	Significant
4	Reference Group → Students' Interest Evaluation	0,66	4,28	Significant
5	Value Felt → Students' Interest Evaluation	0,29	3,16	Significant
6	Institution Image → Students' Interest Evaluation	0,55	2,63	Significant
7	Reference Group, Value Felt, and Institution Image on Simultaneous Institution Image	R ² =0.54	3.83	Significant

Source : LISREL processed result 8.30, 2015.

Based on the analysis result above, the economics and business school image that is reflected by the studying environment will be positively perceived if the students themselves perceive the value felt reflected by the relational value. But the students will choose the school reflected by desire if there is a reference group that pushed them, reflected by normative reference group. If seen indirectly, the evaluation on students' interest to choose economics and business school reflected by the normative reference group is more dominantly determined the value felt by by nthe students reflected by relational value through institution image reflected by the studying environment.

5. CONCLUSION

If the reference group reflected by normative reference group followed by prospective students and the value perceived reflected by the relational value is positive, it will improve the institution image reflected by studying environment with the contribution of 42%, while the other 58% is influenced by other factors.

If the reference group reflected by the normative reference group followed by the prospective students reflected by the the positive relational value, and strengthen by the institution image reflected by the good studying environment, then it can increase students' interest in choosing economics and business college reflected by the the desire with the contribution of 54%, while the other 46% is influenced by other factors.

Recommendation

To improve the institution image reflected by the studying environment, the value perceived by prospective students is reflected by the relational value which has to be improved and supported by the normative reference group, such as peers, parents, and close relatives.

To increase students' interest in choosing economics and business school, the normative reference group needed to be considered by the school, besides the good institution image rated by the prospective students and the positively perceived relational value.

REFERENCE

- [1]. Aaker A. David, 1996. *"Manajemen Equitas Merek"*. Jakarta: Spectrum Mitra Utama.
- [2]. Adam, Rebecca G and Rosemary Blieszner. 1994. An Integrative Conceptual Framework for Friendship Research. *Journal of Social and Personal Relationships*, v.11 no.2: 163-184.
- [3]. Alves, Helena. 2010. *The Measurement of Perceived Value in Higher Education: a Unidimensional Approach*. Universidade Da Beira Interior.
- [4]. Alves, Helena and Mario Raposo. 2010. The Influence of University Image on Student Behavior. *International Journal of Educational Management*. Vol. 24 No. 1, Emerald Group PL.
- [5]. Andang Fajri. 2009. Mengukur Jumlah Paparan Tvc Yang Efektif Biaya Untuk Menimbulkan Dampak Attention, Interest, Desire, Dan Action Pada Konsumen Di Kota Jambi. *Jurnal Manajemen Pemasaran Modern*.
- [6]. Anderson. E. and Weitz B. 1989. Determinants of Continuity in Conventional Industrial Dyads, *Marketing Science*, Vol. 8, pp. 310-23.
- [7]. AntaraNews.com, 2 Juni 2011. *Rektor: Calon Mahasiswa Hati-hat iMemilih PTS*.
- [8]. Anwar, Saleha and Amir Gulzar. 2011. Impact Of Perceived Value On Word Of Mouth Endorsement And Customer Satisfaction: Mediating Role Of Repurchase Intentions. *International Journal of Economics and Management Sciences* Vol. 1, No. 5, 2011, pp. 46-54
- [9]. Asep Hidayat. 2011. Aspek-Aspek Strategis dalam Penerimaan Mahasiswa Baru pada Perguruan Tinggi. *EDUCARE: Jurnal Pendidikan dan Budaya*.
- [10]. Atilgan, Eda, Serkan Akinci, Safak Aksoy, and Erdener Kaynak. 2009. Customer-Based Brand Equity for Global Brands: A Multinational Approach. *Journal of Euromarketing*, 18:115–132, 2009.
- [11]. Azar H. 2011. Relative thinking in consumer choice between differentiated goods and services and its implications for business strategy. *Judgment and Decision Making*, Vol. 6, No. 2, February 2011, pp. 176–185.
- [12]. Barich, H. dan Kotler, P. (1991), "A framework for marketing image management", *Sloan Management Review*.
- [13]. Baumrind, D. 1979. Parental disciplinary patterns and social competence in children. *Youth and Society*, 9, 239-176.
- [14]. Bednar, D.E., & Fisher, T.D. 2003. Peer referencing in adolescent decision making as a function of perceived parenting style. *Adolescence*, 38, 607-621.
- [15]. Belanger, Charles, Joan Mount, and Mathew Wilson. 2002. Institutional Image and retention. *Tertiary Education management*. MCB University press.
- [16]. Calon Peserta Seleksi Jalur Undangan SNMPTN 2011 Per Provinsi. Melalui <<http://www.dikti.go.id>>
- [17]. Changing Minds.org. 2011. *AIDA*. John and John. New York.
- [18]. Chen, Fang Fang, Karen H. Sousa, and Stephen G. West. 2005. *Structural Equation Modeling*. Lawrence Erlbaum Associates, Inc.
- [19]. Chen, Welping. 2011. Franchisee perceived relationship value and loyalty in a franchising context: assessing the mediating role of franchisee satisfaction and the moderating role of franchisee characteristics. *African Journal of Business Management* Vol. 5(28), pp.11487-11496.
- [20]. Chu, Kuo-Ming. 2009. The Construction Model of Customer Trust, Perceived Value and Customer Loyalty. *The Journal of American Academy of Business, Cambridge*

- [21]. Cooper, Donald R. 2001. *Business Research Methods*. McGraw-Hill Irwin, 2001 - 744 halaman.
- [22]. Crosby, Lawrence A., Kenneth R. Evans, and Deborah Cowles 1990, "Relationship Quality in Services Selling: An Interpersonal Influence Perspective," *Journal of Marketing*, 54 (July), 68-81.
- [23]. David J, 2005, A Conceptual Model Of Predictors in Decision Making, The Higher Education Market Environment Has Entered an Era Of Hyper –Competition.
- [24]. Dawson, E. Murell and Chatman, Elfreda A. 2001. "Reference group theory with implications for information studies: a theoretical essay." *Information Research*, 6(3) Available at: <http://InformationR.net/6-3/paper105.html> © the authors, 2001. Updated: 10th April 2001
- [25]. Dirjen DIKTI, 17 Mei 2011. *Pengumuman Hasil Seleksi Jalur Undangan SNMPTN 2011*.
- [26]. Djoko S, Tempo 24 Agustus 2012, Pemilik Group Alfamart, Bisnis Ritel, Pemilik Yayasan Pendidikan Bunda Mulia
- [27]. Dwyer, E Robert and Tanner Sejo Oh. 1999. Developing Buyer Seller Relationships. *Journal of Marketing* 51 (April): 11-279
- [28]. Dwyer, F.R., Schurr, P.H. and Oh, S. 1987, "Developing buyer-seller relationships", *Journal of Marketing*, vol. 51, no. 1, p 11-27.
- [29]. Eisingerich, Andreas B. and Bell, Simon J. 2007, Maintaining customer relationships in high credence services, *Journal of Services Marketing* 21(4), 253-262.
- [30]. Eggert A., Ulaga W., Schultz F. 2006. Value creation in the relationship life cycle: A quasi-longitudinal analysis. *Industrial Marketing Management*, Vol. 35, pp.20-27.
- [31]. Ellen Day, 2002, Volume 15, hal 22 The Role Of Value in Consumer-Satisfaction, The University Of Georgia
- [32]. Eshlaghy, Abbas Toloie and Amin Asadollahi. 2011. To Evaluate Changeability of Brand to Brand Association for Goods by using Fuzzy Expert System Based on Consumers Perceptions of Value of Goods. *European Journal of Economics, Finance and Administrative Sciences*.
- [33]. Evans, George. 2002. Measuring and Managing Customer Value. *Work Study*. MCB, London.
- [34]. Finney, T.G. & Finney, R.Z. 2010. "Are Students Their Universities' Customers? An Exploratory Study," *Education and Training*, Vol. 52, No. 4, pp.276-291
- [35]. Frouzan Far, Mohammad Hassan, Sorayya Meimar, and Faezeh Tagipour. 2012. The Role Of Reference Groups On Student's Cultural Values. *Interdisciplinary Journal Of Contemporary Research In Business*.
- [36]. Gi-Du Kang and Jeffrey James. 2004. Service quality dimensions: an examination of Gronroos's service quality model. *Managing Service Quality* Volume 14 · Number 4 · 2004 · pp. 266–277 q Emerald Group Publishing Limited · ISSN 0960-4529 DOI 10.1108/09604520410546806
- [37]. Gion Roos, *European Journal Of Marketing* 1996, The Value Concept and Relationship Marketing.
- [38]. Gray, R 1986, Social, environmental and sustainability reporting and organizational value creation?: Whose value? Whose creation? *Accounting, Auditing & Accountability Journal*, vol. 19, no. 6, pp. 793-819. Retrieved February from Emerald Insight database.
- [39]. Gummesson, Evert. 1997. Productivity, Quality and Relationship Marketing in Service Operations. *International Journal of Contemporary Hospitality Management*, 10/1, 4.
- [40]. Gundlach, G. T., and P. E. Murphy. 1993. Ethical and legal foundations of relational marketing exchanges. *Journal of Marketing* 57 (October): 35-46.

- [41]. Haase. S. 2009. Applying Career Competencies in Career Management. A Research Submitted in partial fulfilment of the University of Coventry
- [42]. Hair, Black, Babin, Anderson, Tatham 1998, *Multivariate Data Analysis*, Pearson Prentice Hall, New Jersey.
- [43]. Hariri, Mahsa and Hossein Vazifehdust. 2010. How does Brand Extension Affect Brand Image?. *International Conference on Business and Economics Research*. Kuala Lumpur. Malaysia.
- [44]. Hasnelly. 2011. Winning Strategies Value Creation of Customer Loyalty of Green Food Product. *Journal of Asia Pacific Business Innovation & Technology Management* 001 (2011) 0047-0059
- [45]. Heinonen, Kristina. 2004. Reconceptualizing Customer Perceived Value: The Value of Time and Place. *Managing Service Quality*. Emerald Group PL.
- [46]. Hoy, Tarter 2006, Academic Optimism of school; A Force For Student Achievement, American Educational Research Journal.
- [47]. Hsiung, Lin Chein. 2011. A study on the relations between the brand image and customer satisfaction in catering businesses. *African Journal of Business Management* Vol.5 (18), pp. 7732-7739, 6 September, 2011.
- [48]. Indah Purnamasari. 2012. Department of Community Nutrition (Departemen Gizi Masyarakat). *Class of Consumer Behavior February 2012*.
- [49]. Ivy, Jonathan. 2001. Higher Education Institution Image : a Correspondence Analysis Approach. *The International Journal of Education Management*. MCB University Press.
- [50]. Jakstiene, Sandra, Dalia Susneine, and Valdas Narbutas. 2008. The Psychological Impact of Advertising on the Customer Behavior. *Communications of the IBIMA Volume 3, 2008*.
- [51]. Jalalkamali, Mohammad. 2010. The Effects of Motivation on Purchase Decision. COPY RIGHT © 2010 *Institute of Interdisciplinary Business Research*. Vol 2 no. 8.
- [52]. Jefkins, Frank., 2004, *Periklanan; Edisi ke tiga (Munandar Haris, Trans)*, PT.Erlangga, Jakarta.
- [53]. Joanna, Minkiewicz and Jody Evans. 2011. Corporate image in the leisure services sector. *Journal of Services Marketing* 25/3 (2011) 190–201 q Emerald Group Publishing Limited [ISSN 0887-6045] [DOI 10.1108/08876041111129173].
- [54]. Jöreskog, K. G. and Sörbom, D. 1988, *LISREL 8: New Statistical Features*, Scientific Software International. Inc.
- [55]. Kandampully Jay & Ria Duddy. 1999. Relationship Marketing: a Concept Beyond The Primary Relations. *Marketing Intelligence & Planning*. Vol. 17/7 [1999] 315 – 323
- [56]. Kathryn W. Sack. 2001. *Primary Lifelines: Informal Friendship Groups Of Women In Higher Education*. Dissertation submitted to the Faculty of the Virginia Polytechnic Institute and State University.
- [57]. Kelloway, E. Kevin. 1988. Flow' at Work : An Experience Sampling Approach. *Journal of Occupational and Organizational Psychology*.
- [58]. Khan, Nasreen and Sharifah Latifah Syed A. Kadir. 2011. The impact of perceived value dimension on satisfaction and behavior intention: Young-adult consumers in banking industry. *African Journal of Business Management* Vol. 5(16), pp. 7055-7067.
- [59]. Khodami, Soheila, Hamid Moradi, and Parviz Ahmadi. 2011. The Impact of Three Dimensions of the Value of the Mass-customized Product on the Overall Perceived Value of MC and the Purchase Intention. *European Journal of Economics, Finance and Administrative Sciences*. ISSN 1450-2275 Issue 31 (2011)
- [60]. Klinger, Daun and Raffaella Maffie. 2011. How premium hotel brands struggle to communicate

- their value proposition. *International Journal of Contemporary Hospitality Management*. Vol. 18. Page 2426-252. Emerald Publishing.
- [61]. Kopertis12.or.id. 12 Juni 2011. *30% PTS Terancam bangkrut*.
- [62]. Kotler, Philip & Kevin Lane Keller, 2009. *A Framework for Marketing Management*. 4e Edition. Prentice Hall International Inc.: New Jersey.
- [63]. Kotler, Philip. 2005. *Marketing Management: Analysis, Planning, Implementation, and Control* (5' ed.). Englewood Cliffs, New Jersey: Prentice Hall International, Inc.
- [64]. Kotler, P. and Fox, K. 1995, *Strategic Marketing for Educational Institutions*, 2nd ed., Prentice-Hall, Englewood Cliffs, NJ.
- [65]. Kotler, Philip dan Kevin Lane Keller, 2012, *Marketing Management*, , Prentice Hall International, Inc. A Division of Simon & Scuster, Englewood Cliffs, Nj07632.
- [66]. LeSage, James P. and R. Kelley Park. 1975. *Introduction to Spatial Econometrics*. Boca Raton, FL: Chapman & Hall/CRC.
- [67]. Lindgreen, A., & Swaen, Wynstra. 2005. Corporate Social Responsibility. *International Journal of Management Reviews*, 12, 1-7. <http://dx.doi.org/10.1111/j.1468-2370.2009.00277.x>
- [68]. Long Yi, Lin and Lu, Ching Yuh. 2010. The Influence of Corporate Image, Relationship Marketing, and Trust on Purchase Intention: The Moderating Effects of Word of Mouth. *Tourism review*. Vol. 65. No. 3. pp. 16-34.
- [69]. Masukan Pemerintah Atas Rancangan UU RI Tahun 2011 tentang Pendidikan Tinggi, Pasal 1 butir 4, Kementerian Pendidikan Nasional, Juni 2011.
- [70]. Meng, Shiang-Min, Gin-Shuh Liang, and Shih-Hao Yang. 2011. The relationships of cruise image, perceived value, satisfaction, and post-purchase behavioral intention on Taiwanese tourists. *African Journal of Business Management Vol. 5(1), pp. 19-29, 4 January, 2011*.
- [71]. Mohammad, Anber Abraheem Shlash. 2012. The Effect of Brand Trust and Perceived Value in Building Brand Loyalty. *International Research Journal of Finance and Economics* ISSN 1450-2887 Issue 85 (2012).
- [72]. Moisisid, J. Turcinkova. 2011. Impact Of Reference Groups On The Teenagers' Buying Process Of Clothing In The Czech Republic. *Acta Universitatis Agriculturae Et Silviculturae Mendelianae Brunensis*.
- [73]. Monroe, K.B., & Grewal, D. 1990. "Effects of price, brand, and store information on buyers' product evaluations", *Journal of Marketing Research*, Vol.28, No.3.
- [74]. Moorman, Christine, Gerald Zaltman, and Rohit Deshpande, 1993."Relationship between Providers and Users of Market Research: The Dynamics of Trust Within and Between Organization," *Journal of Marketing Research*, Vol 29, pp. 314-328.
- [75]. Morgan, R.M and Hunt, SD. 1994. The Commitment Trust Theory of Relationship Marketing. *Journal of Marketing*, 58 (July). Pp.20-38
- [76]. Mosavi, Seyed Alireza and Mahnoosh Ghaedi. 2011. Role of perceived value in explaining trust and repurchase intention in e-shopping. *African Journal of Business Management Vol. 6(14), pp. 4910-4920, 11 April, 2012*
- [77]. Nasreen Khan, Sharifah LS, and Sazali AW. 2010. Investigating Structure Relationship from Functional and Relational Value to Behavior Intention: The Role of Satisfaction and Relationship Commitment. *International Journal of Business and Management Vol. 5, No. 10; October 2010*
- [78]. Ndubisi, N. O. 2004. Effect of gender on customer loyalty: a relationship marketing approach. *Marketing Intelligence and Planning*, (1), 48-61.

- [79]. Ndubisi, Nelson Oly. 2005. Relationship Marketing and Customer Loyalty. *Marketing Intelligence and Planning*. Vol. 25. No. 1. pp. 98-106.
- [80]. Nguyen, Nha and Gaston LeBlanc. 2001. Image and Reputation of Higher Education Institutions in Students' Retention Decision. *The International Journal of Educational management*. ABI/Inform. MCB University Press.
- [81]. Ogbuji, Chinedu N, Aham Anyanwu, and Julius Onah. 2011. An Empirical Study of the Impact of Branding on Consumer Choice for Regulated Bottled Water in Southeast, Nigeria. *International Journal of Business and Management*.
- [82]. Pentina, Iryna. 2008. The Role Of Virtual Communities As Shopping Reference Groups. *Journal of Electronic Commerce Research, VOL 9, NO 2*
- [83]. PP No. 19 Tahun 2005. PP tersebut adalah PP No. 32 Tahun 2013
- [84]. PR Smith, P. C., & Stone, E. F. (Eds.). 2008. Job satisfaction: How people feel about their jobs and how it affects their performance. New York: Lexington Books.
- [85]. PTS Online 22-01-2010. *Akreditasi Perguruan Tinggi Indonesia*.
- [86]. Rajaguru, Rajesh and Margaret Jekanyika Matanda. 2011. Functional Attributes and Shopping Value: Supermarket Vs Local Market. *International Journal of Global Business*, 4 (2), 15-27, December 2011.
- [87]. Raquel Sanchez, Fernandez and M. Ageles 1998, The Concept Of Perceived Value: A Systematic Review Of The Research, University Of Almeria Spain
- [88]. Raymond Wong and Helen Wong. 2012. Relationship Commitment in Self-financed Higher Education. *International Journal of Business and Management* Vol. 7, No. 7; April 2012.
- [89]. Rintamaki, Timo and Lasse Mitronen. 2011. *Customer Value Propositions And Co-Creation Of Service In Multi-Channel Retail Contexts*. University of Tampere Management School. FI-33014 University of Tampere.
- [90]. Roig, Juan Carlos Fandos, Javier Sanchez Garcia, Miguel Angel Moliner, and Jaume Llorens Monzonis. 2006. Customer perceived value in banking services. *International Journal of Bank Marketing*. Emerald Group PL.
- [91]. Robert and Gotignon 1986, The Moderating Effect Of Corporate Image; The Influence Of Service Quality and Trust on Purchase Intention.
- [92]. Sadeh, Ehsan, Leila Mousavi, and Sina Sadeh. 2011. Influential Factors on Brand Equity in E-retailing Companies. *Journal of Basic and Applied Scientific Research*. TextRoad Publication.
- [93]. Sekaran, Uma. 2010. *Research Methods for Business : A Skill Building Approach*. John Wiley & Sons, 3 Feb 2010 - 488 halaman
- [94]. Sengguruh Nilowardono. 2011. *Kelompok Acuan*. Consumer Behavior Series. Presentation. Jakarta.
- [95]. Sinha and DeSarbo 1998, The Importance Of The Value Concept in Marketing Probably Cannot be Over Stated.
- [96]. Smadi, Ziad Moh'd Ali, Bahjat Eid Al-jawazneh. 2011. The Consumer Decision Making Styles of Mobile Phones among the University Level Students in Jordan. *International Bulletin of Business Administration* ISSN: 1451-243X Issue 10 (2011).
- [97]. Strasser 2007, Explain that Marketing Environment of Higher Education has Entered High Competition Area Which Need Communication As Frame Work Of Consistent Marketing and These Are Stated As Follows.
- [98]. Supranto J and Nandan Limakrisna. 2011. *Perilaku Konsumen & Strategi Pemasaran : Untuk*

Memenangkan Persaingan Bisnis. Edisi 2. Mitra Wacana Medis. Jakarta.

- [99]. Taleghani, Muhammad and Meysam Almasi. 2011. Evaluate the Factors Affecting Brand Equity from the Perspective of Customers Using Aaker's Model. *Kuwait Chapter of Arabian Journal of Business and Management Review Vol. 1, No.4; December 2011*.
- [100]. Tellis, Gerard J. and Gary J. Gaeth, 1990, "Best Value, Price-Seeking, and Price Aversion: The Impact of Information and Learning on Consumer Choice," *Journal of Marketing*, Vol. 54 (April)
- [101]. Voon, Kueh 2007, Culture and Service Quality Expectations; Evidence From Generation Y Consumers in Malaysia. *Journal Of Service Theori and Practice Impact Factor; 0,98, 11/2007*
- [102]. Wilson, Gaye R. 2011. *Trust Or Consequences: The Relationship Between Faculty Trust And Faculty Learning Communities In Higher Education*. A Dissertation. Birmingham, Alabama.
- [103]. Walter, Achim, Thio A Mueller, and Gabriele Helfert. 2001. *The Impact of satisfaction, Trist, and Relationship Value on Commitment : Theoretical Considerations and Empirical Results*. University of Karlsruhe, IBU P.O. Box 6980.
- [104]. Wong, Amy and Amrik Sohal, 2002. "An Examination of the Relationship between Trust, Commitment and Relationship Quality," *International Journal of Retail and Distribution management*, 30 (10, 34-51.
- [105]. Yee, Audrey Sin Lye and Keoy Kay Hooi. 2011. Consumer Decision-Making Behavior Critical Factors: An Exploratory Study. *International Conference On Management (Icm 2011) Proceeding*.