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**MARKETING INTERNATIONAL SEMINARS
AND THE 4th INTERNATIONAL CONFERENCE
ON BUSINESS AND BANKING INNOVATIONS**

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The 4th ICOBBI

*The Strategy of Digital in Business
for Gaining Competitive Advantages after Pandemic*



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**Proceeding Book of
The 4th International Conference on Business and Banking Innovations
(ICOBBI) 2022
“The Strategy of Digitalization in Business for Gaining Competitive
Advantages after Pandemic”**

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FOREWORD

Alhamdulillah, praise be to Allah Subhanahu Wa Ta'ala for granting us the opportunity to organize and publish the proceedings of the 4th International Conference on Business and Banking Innovations (ICOBBI) with the topic “The Strategy of Digitalization in Business for Gaining Competitive Advantages after Pandemic”. This proceeding contains several researches articles from many fields in Business & Marketing, Banking & Sharia Banking, Accounting & Financial Management, Human Resources Management, Operations Management, Investasi, Insurance & Capital Market, Strategic Management, Technology Management, and Information System.

The 4th International Conference on Business and Banking Innovations was held on 29th January 2022 by virtual (online) zoom meeting and organized by the Master Management Study Program of Universitas Hayam Wuruk Perbanas in Collaboration with five Higher Education Institutions in Indonesia and three Universities from Asia countries. Keynote speakers in this conference were: Chonlatis Darawong, P.hD (Sripatum University, Thailand), Associate Prof. Dr. Elisha Nasrudin (University of Science, Malaysia), Dr. Sanju Kumar Singh (Postdoctoral Fellowship in Universitas Airlangga, Tribhuvan University Nepal) and Prof. Dr. Abdul Mongid, MA., P.hD (Universitas Hayam Wuruk Perbanas, Indonesia).

I would like to give high appreciation to the Rector of Universitas Hayam Wuruk Perbanas for his support at this event. Acknowledgments and thank you to all the steering and organizing committees of the ICOBBI for the extra ordinary effort during the conference until this proceeding published. Thank you very much to all presenter and delegates from various Universities. Beside it, I would like to express our gratitude to the three universities, namely Universitas 17 Agustus Surabaya, STIE YKPN Yogyakarta, Universitas Negeri Gorontalo, Universitas Surabaya and Universitas Muhammadiyah Surakarta which has been the co-host of this event.

Hopefully, the proceeding will become a reference for academics and practitioners, especially the business and banking industry to get benefit from the various results of the research field of Business and Banking associated with Information Technology. Proceedings also can be accessed online on the website <http://eprints.perbanas.ac.id/>

Chair of the Master Management Study Program
Universitas Hayam Wuruk Perbanas

Prof. Dr. Tatik Suryani, M.M.





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HOW COOLNESS AFFECTS THE BRAND IMAGE ON THE VANS FASHION FOOTWEAR?

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ABSTRACT

Lifestyle is a reflection of a person's preferences and orientations, which will form life values. An example of the application of a lifestyle can be seen from a person's choice of fashion style. Fashion style consists of all the clothes that are used on a person's body, from head accessories to the footwear. One of the fashion footwear brands that is currently the choice of young people is Vans. Brand coolness is the cool feeling that consumers have when using the preferred brand. The coolness of the brand referred to the cool feeling possessed by consumers of the Vans brand. This study aims to measure the effect of the coolness characteristics of the brand on the brand image of the vans fashion footwear. The research sample consists of 101 youthful people in Indonesia as respondents. The results of this study indicate that all the characteristics of brand coolness, such as: rebellious, social status (high status), subculture, iconic, and popular, are proven to have an effect on the brand image of the vans brand. In other words, the results of this study show that the vans brand is considered as a cool brand by its users. This cool feeling is owned to affect the brand image. This statement is proven by analyzing the value of the coefficient of determination, which shows that all the brand coolness characteristics are capable of explaining the variation of the brand image by 78.7%. The value of 78.7% is a representative of the variation value that is relatively dominant in a study.

Keywords: brand coolness, brand image, fashion footwear, rebellious, high status, subculture, iconic, popular



1. INTRODUCTION

Lifestyle is a reflection of preference or orientation constructing values in someone's life. The application of lifestyle is when they buy a product. The chosen brand reflects the preference and values perceived by an individual as a consumer. Loureiro et al., (2020) state that the consumers of luxurious brands are assumed as individuals who seek for object, service, or experience which are authentic, transformative, exclusive, symbolic, strong, and refer to the individuals themselves. The luxurious and premium products give different experience to their buyers. Warren et al., (2019) confirm that consumers may spend their money in a big amount for the sake of obtaining cool brands. A product is considered cool when it provides factors constructing brand coolness.

In their research, Warren et al., (2019) found several factors creating brand coolness. Rebellious was the first factor which means there was a desire of an individual to be different from others. The choice of a brand is not only based on the function, but also on the desire to be look different. Attributing status to be different from others and to be themselves was the second component building brand coolness. A consumer feels that there is a higher prestige when they choose a cool brand. Popularity of the brand became the third factor of brand coolness. A brand is assumed to be cool when the user is more recognized when they use the brand. Subculture of many brands attached to a product was the fourth component. Subculture is related to culture, value, habit, and consumers' trust of their environment. In choosing a brand, especially fashion, an individual is influenced by their circle. Iconic or to be widely known as a particular symbol became the fifth factor. Iconic is attributed to a symbol or image constructed by the brand itself.

Evelina et al., (2012) propose an idea stating that brand image is a reflection of consumers assumption or opinion in consumers' memory. Kotler and Keller (2012), affirm that an image of a brand is consumers' perception and believe where there is an association image in consumers' mind or assumption about a particular brand. From the views above, it can be concluded that brand image is consumers' assumption or perception about a brand.

There are three brand measurements proposed by Bastian (2014) with attributes as the first assessment tool which is described as the characteristics or various aspects of brand advertised. Attributes are classified into two groups, the attributes indirectly connected to the products, such as price, packaging, users, and users' image,

and the attributes directly connected to the products, for example design, color, and size. The second measurement of the brand image is benefits: functional, symbolic, and experience. The functional benefit measures whether a brand provides solution for the problem faced by the consumers. A brand with functional benefit is also assumed to be useful in solving consumers problems in specific ways. The second benefit, symbolic, direct the consumers to improve themselves, to be respected in a group or affiliation, and have the sense of belonging. The third advantage enable the consumers to have experience benefits where they reflect and represent their desire towards a product and have joyful feelings getting the product. The third brand image measurement is a subjective evaluation of a brand.

One of the life-style manifestation is on how a person dresses up not only on the outfits but also on what the person wears on the whole-body including footwear. Footwear is a product represented as shoes or sandals functioned to protect the feet especially the bottom part. The function of footwear is also to keep the feet uninjured caused by the environmental condition such as stone or watery surface and hot or cold weather. For its usefulness, many high school and university students place footwear as secondary needs. On the other side, footwear which has exclusive and luxurious trait gives a special experience for those who wear it. Vans, shoes business from America, was established on March 16, 1966, in Broadway, Anaheim, California by Paul Van Doren. He firstly opened shoes shop together with his three friends. Brand coolness which creates difference from other users proves that wearing Vans footwear elevate the status to be looked cool.

2. THEORETICAL BACKGROUND

2.1. Brand Coolness

The term coolness appeared in 1920s and is still used until today. The word coolness does not have stability of meaning, and there is no certain and firm definition (Loureiro et al., 2020). Coolness is closely related to the characteristics of an individual and design goal for innovation. Rahman dan Cherrier (2010) mention that for some people coolness is presumed as one of marketing tools. Additionally, Warren and Campbell (2014) defined coolness as subjective and dynamic positive trait constructed socially and attributed to cultural objects. Coolness is subjective because a specific thing is considered as cool or not depends on the individual assessing it. Meanwhile, the dynamic of coolness depends on time and culture in the society.

Consumers relate coolness to the attributes they desire. In the study conducted by Warren et al.,

(2019), some brand characteristics, such as rebellious, high status, subculture, iconic, and popular had potentials to create coolness to a specific brand compared to the other brands. The respondents inferred that a thing that could give different impression was cool, moreover when it was controversial in many cases. Raptis et al., (2017) describe rebellious as a tendency to oppose or fight convention and social norms. Cool brand is perceived to have high social status or characters associated with high status, for instance exclusivity, high class, and glamour. Belk et al, (2010) add that high status is related to social class, prestige, sophistication, and self-esteem.

Subculture trait creates brand coolness in which wearing or consuming cool brand provides satisfaction of being a part of a particular subculture. The coolness starts when a group of autonomous people behave independently and diverge from conventional society standard (Belk et al, 2010). Cool brand is iconic which means that the brand has special and strong meaning and is precious for the consumers. In brand coolness, iconic has the meaning of being recognized widely as a cultural symbol (Warren dan Campbell, 2014). In addition, a brand is considered as cool when it is broadly known by society and used by many people in many different regions. Popular is mentioned by Dar-Nimrod et al., (2012) as fashionable and trendy quality liked by most people.

Warren et al., (2019) propose two types of coolness. First, coolness refers to niche cool which is associated with brands that are seemed to be cool by a specific subculture but the masses have not adopted yet, and the second one is mass cool characterized by the brands that are considered cool by the general population. In other words, cool brands begin as rare and subcultural brands, but then become popular when they are found and then shift from niche cool to mass cool.

2.2. Brand Image

Kotler and Keller, (2012) mention that brand is a word, name, symbol, design, sign, or combination of the whole thing identifying a product or service. When a brand starts to be recognized by the society or consumers, then the brand will have an attached image to every product or service. K. Kotler, (2009) define brand image as a reflection of brand association held in consumer memory. It is also perceived as consumer trust and image about the brand.

The benefits of brand image explained by Bilson (2011) are to explain a quality concept to consumers and to attract customer's attention which is useful for the company. Brand image eases

marketing for order administration and problem analysis, gives law protection, and attracts loyal customers. More than that, brand image guarantees the quality and consistency of the product, increases consumer efficiency for the availability of the information of the products and where to get it, and adds new innovations because the market is revolutionized to create new uniqueness with the goal of preventing product copy or duplication.

Radji (2008) mentions three measurements of brand image. Firstly, the attributes that become the aspect of characteristics of the brand being promoted. There are two categories of attributes; the first is directly connected to the products (design, colour, and size), and the other one is indirectly connected to the products (price, packaging, users, and users' image).

The second measurement of the brand image is benefits with three categories:

1. Functional benefits where a brand provides solution for any potential problems faced by the consumers. It is assumed that a brand with functional benefit is useful in solving consumers problems in specific way.
2. The second benefits, symbolic benefits, acts as a direction for the consumers to improve themselves, to be respected in a group, affiliation, and have the sense of attachment to the brand.
3. Experience benefits is a condition where a consumer feels that the product brought satisfies their desire, such as feeling happy and joyful.

The third measurement is an evaluation of all attitude of values or subjective interest of the users toward a specific brand.

2.3. Precious Research

Table 1
Previous Research

No.	Researchers	Research Result
1.	Sandra Maria Correia Loureiro Jano Jimenez Baretto Jaime Romero (2020)	The luxurious values of brand coolness positively influenced consumer desire to have the product. Cool brand played as a mediator between luxurious values and consumer want.
2.	Caleb Warren, Rajeev Batra Sandra Maria Correia Loureiro, Richard P. Bagozzi (2019)	It was proven that brand coolness influenced the variable of consumer attitude toward product, satisfaction, intention to talk about the product, willingness to pay the brand, and demonstrate cool brand.
3.	Amit Anand Tiwari, Anirban Chakraborty, Mousy Maity (2021)	Using the methodology and analysis of structural equation modelling, they found that there were six empirically identified and validated brand coolness dimensions: rebelliousness, desirability, innovativeness of technology, reliability, attractiveness, and usability. The impact of brand coolness to brand image was also studied and the correlation was positive.
4.	Antje Budzanowski, (2017)	Brand coolness factors had attracted professionals of marketing and academicians resulted in numerous publications revealing the origin and antecedent of brand coolness. The research documented the positive effect of brand coolness and studied the environment where brand coolness factors caused happiness.
5.	Gokhan Tekin Sercan Yilaty Esa Ayaz (2016)	The result of the research showed that brand image had positive impact to consumer attitude from consumer perspective.

2.4 Hypothesis

The first component of brand coolness is rebelliousness, and it means that the product can give rebellious meaning and build the image that the consumer using the product is brave to be different. The same case as Vans footwear where the consumer feels that wearing Vans footwear makes them different from others. More than that, Vans shoes has wide variety of colors, models, and specific characteristics to attract more people wearing Vans footwear. Warren et al., (2019) claim that rebellious has significant value toward brand image.

H1: rebelliousness has positive impact to brand image Vans footwear

For some people, being better than others and having goods that can increase the social status give a taste of satisfaction. The products that are able to fulfil the needs of the consumers to get a particular status are connected tightly to the image of a brand. Warren et al., (2019) state that high status has significant impact of the brand image.

H2: High status has positive impact to brand image Vans footwear

A product that has high popularity will get more attention from the public. A popular product gives different impressions to every individual about a specific brand. Warren et al., (2019) state that popularity has significant value toward brand image. This view might be well applied in this study where Vans footwear prospective buyers are attracted to but Vans shoes because of the high popularity level of Vans among other footwear.

H3: Popularity has positive impact to brand image Vans footwear

Being a part of a group of a particular society can provide an identity to the people in it. A product which has an ability to mark their consumer as the part of a subculture is closely related to the image brought by the brand. Warren et al., (2019) mention that subculture has significant value toward the brand image. In this research, subculture might also have significance toward brand image of the Vans footwear consumer.

H4: Subculture has positive impact to brand image Vans footwear

Iconic means that a brand is able to provide exclusivity image distinguishing the product from similar products of other brands or competitors. As stated by Warren et al., (2019) that iconic has significant value toward the brand image, it might be significant too on the Vans footwear consumers.

H5: Iconic has positive impact to brand image Vans footwear

2.4. Respondents Characteristics

Characteristics of respondents contains the characteristics of respondents who became the

sample in this study. The total sample obtained is 101 respondents with the following details:

1. Characteristics by gender: Male = 46 respondents and female = 55 respondents.
2. Characteristics by age: 15 - 20 years = 9 respondents, 21 - 25 years = 73 respondents, 26 - 30 years = 12 people, and over 31 years = 7 people.

The results of data collection in this study can be concluded that vans shoes users are dominated by women and aged 21-25 years.

2.5. Validity Test

Table 2
Product Moment Validity Data Result

Variable	Indicators	r counting	r table	Notes
Rebellious X1	BC1	0,788	0,1956	Valid
	BC2	0,818	0,1956	Valid
	BC3	0,711	0,1956	Valid
	BC4	0,752	0,1956	Valid
	BC5	0,802	0,1956	Valid
High Status X2	BC1	0,778	0,1956	Valid
	BC2	0,694	0,1956	Valid
	BC3	0,833	0,1956	Valid
	BC4	0,843	0,1956	Valid
Popularity X3	BC1	0,820	0,1956	Valid
	BC2	0,813	0,1956	Valid
	BC3	0,805	0,1956	Valid
	BC4	0,790	0,1956	Valid
Subculture X4	BC1	0,780	0,1956	Valid
	BC2	0,822	0,1956	Valid
	BC3	0,801	0,1956	Valid
	BC4	0,820	0,1956	Valid
Iconic X5	BC1	0,912	0,1956	Valid
	BC2	0,897	0,1956	Valid
Brand Image Y	BIM1	0,803	0,1956	Valid
	BIM2	0,847	0,1956	Valid
	BIM3	0,817	0,1956	Valid
	BIM4	0,835	0,1956	Valid

2.6. Reliability Test

Table 3
Table Reliability Test Data Result

Variable	Cronbach's Alpha Value	N of items	Note
Rebellious	0,831	5	Reliable
High Status	0,796	4	Reliable
Popularity	0,820	4	Reliable
Subculture	0,819	4	Reliable
Iconic	0,776	2	Reliable
Brand Image	0,843	4	Reliable

Source: SPSS Data Processing Result

Based on the reliability test data analysis, it is found that the whole instruments in the questionnaire in this research is reliable with Cronbach's Alpha > 0,7.

2.7. Model Test

2.7.1. F Test

Table 4
ANOVA TEST F Data Result

Model	Sum of Squares	df	Mean Square	f	Sig.
1	87,248	5	17,450	38,680	,000 ^b
Regression	20,752	46	,451		
Residual	108,000	51			
Total					

Model 1 (Constant)	Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
	4,584	1,448		3,167	,003
x1	,251	,076	,315	3,297	,002
x2	,089	,075	,133	1,179	,244
x3	,184	,078	,168	2,361	,023
x4	,155	,072	,230	2,165	,036
x5	,275	,134	,252	2,047	,046

$$Y = 4,584 + 0,251X_1 + 0,089X_2 + 0,184X_3 + 0,155X_4 + 0,275X_5 + e$$

3.6.2. Hypothesis Test Result

Based on Test F data analysis shown in Table 4, the significance is $0,000 < 0,05$ which means that the independent variables could predict the independent variable well.

2.7.2. Determination Coefficient (R2)

Table 5
Determination Coefficient (R2) Test Data Result

Model	R	R, Square	Adjusted Square	R Std Error of the Estimate	Durbin-Watson
1	,899 ^a	,808	,787	,67166	1,904

SPSS Data Processing Result

Table 5 shows that *Adjusted R Square* was 0,787 or 78,7% which means that the variables of rebellious, high status, popularity, subculture, and iconic were able to explain the variable of brand image where the rest (21.3%) was explained by other variables excluded in dependent variables.

3.6 Hypothesis Test

3.6.1. Test t or Double Linier Regression Test

Based on double linier regression equation, rebellious variable had coefficient 0,251, high status 0,089, popularity 0,184, subculture 0,155, and iconic 0,275. All the coefficients were significant on the variables rebellious, popularity, subculture, iconic, but not on high status variable. The table of Double Linier Test Coefficients result is presented below:

Table 4.9 Data Result of Double Linier Test Coefficients

- The first hypothesis was that rebelliousness has positive impact to brand image Vans footwear, and it was proven significant with the value $0,002 < 0,05$. It means that there was a significance of brand image influenced by rebellious. In other words, rebellious had a significant impact to brand image variable (H1 was accepted).
- The second hypothesis stating that high status influences the brand image of Vans footwear was not proven. Based on the data analysis, rebellious variable had significance value $0,244 > 0,05$ where the significance value more than 0,05 clarified that high status did not affect significantly to brand image. It can be said that high status did not have significant impact to brand image variable (H2 was rejected).
- The third hypothesis in this study is that popularity has positive impact to brand image of Vans footwear. Data analysis showed that the data on popularity variable had significance value $0,023 < 0,05$. A significance value less than 0,05 explained that popularity affected brand image significantly. It can be concluded that popularity had significant impact to brand image variable (H3 was accepted).
- The fourth hypothesis in the research is that subculture has positive impact to brand image of Vans footwear. The analysis result on subculture variable had significance value $0,036 < 0,05$, and the significance value which was less than 0,05 justified that subculture affected brand image significantly. It is settled that subculture had significant impact to brand image variable (H4 was accepted).
- The fifth hypothesis is that iconic has positive impact to brand image of Vans footwear. The analysis result on iconic variable showed significance value $0,036 < 0,05$, and the significance value which was less than 0,05 confirmed that there was significant impact of iconic to brand image. It is said that iconic had

significant impact to brand image variable (H5 was accepted).

4. CONCLUSION AND SUGGESTION

4.1. Conclusion

- a) Rebellious is one of brand coolness components focusing on the tendency to be divergent from the conventional norms. This study revealed that rebellious factor influenced the image of Vans brand. For their customers, Vans was perceived to have the character of rebel attributed to the product and gave different image. Vans was considered as cool, and it was influenced by the rebellious traits on its products. The result in this research was aligned with the previous study conducted by Warren et al, (2019) stating that rebellious had significant values to brand image. In this research, it can be concluded that the first coolness component, rebellious, had significance value to brand image of Vans footwear.
- b) High status refers to a particular social class or level in a society. The study did not find a significant impact of high status to Vans footwear brand image. It can be inferred that Vans user did not get any sense of having higher social class compared to non-Vans users. The insignificant effect of high status to Vans footwear brand image could be the result of Vans users' awareness of the presence of more expensive footwear brands other than Vans. When they compared with Vans, they did not find the feeling of high status representing coolness character of Vans shoes. The result of this research was not aligned with the previous study by Warren et al., (2019) claiming that there was significant impact of high status to brand image. It is firm that high status did not have impact to brand image of Vans footwear.
- c) Popularity is a factor of brand coolness that can be defined as a character or quality liked by most people. For Vans shoes consumers, they assumed that the popularity of Vans gave different image to the society. Its popularity gave cool image for those who wore it. Vans was recognized by many people which means that cool brand like Vans was trendy and admired widely. The popularity strongly influenced the brand image of Vans. Previous research by Warren et al., (2019) found the

significance of popularity to brand image, and the result of the recent study was in accordance with their research result. In this research, popularity had positive impact to brand image of Vans footwear. The prospective buyer of Vans could be attracted to have Vans because of its high popularity among other footwears.

- d) When brand coolness factor was applied on Vans footwear, it was found that subculture influenced the brand image significantly. Those who wore Vans felt that when they wore Vans, there was a satisfaction feeling because they felt that they were in a particular subculture different from most people. Vans was perceived that it was associated to a specific subculture in a society. This factor was assumed to have strong impact on 'cool' image of Vans. This assumption was affirmed by the earlier research done by Warren et al., (2019) that proved there was a significant value of subculture to brand image. In this research, it can be said that subculture had significant value to Vans footwear brand image.
- e) Iconic is one of brand coolness components that can be inferred as cultural symbol recognized widely. Vans is not simply a brand of a pair of shoes, but more on the symbol of a specific society group. Iconic trait of Vans was proven to significantly influence the image of Vans footwear. Being iconic meant that there was a wide recognition of Vans and there was also a distinctive attitude labelled by the society. The finding was confirmed by the previous research by Warren et al., that found a significant impact of iconic to brand image. In other words, iconic had significant value to brand image of Vans footwear. This symbol widely marked that there was a recognition of Vans brand image in a particular view.

4.2. Suggestions

The results of this study show that the characteristics of rebellious, subculture, iconic, and popular influence the brand image, while high status has no effect on the brand image of the Vans brand footwear. Referring to this scientific evidence, the Vans brand must have a strategy to build an image to become a high-status brand. Currently, positioning Vans as known as cool casual shoes for young people. The closest competitor to Vans is the Converse brand. The strategy that will be considered by Vans is a product diversification strategy by

launching extension products with a different target market than before.

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