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# Analysis of Consumer Purchasing Decisions Influenced by Consumer Trust, Price Perception, and Product Quality (Case Study of the "Cicil Emas Galeri" Program at the Kejambon Tegal Branch of PT. Pegadaian Persero)

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**ABSTRACT**

*Gold is often viewed as a relatively safe asset for long-term investment. The focus of this study is to analyze the decline in purchase decisions for the "Cicil Emas Galeri" program at the Kejambon Tegal Branch of PT. Pegadaian PERSERO. This downward trend in purchases indicates a shift in consumer behavior, particularly regarding trust, price perceptions, and product quality assessments. This study employs both quantitative and qualitative research methods. The data used consists of primary data collected from respondents via questionnaires, utilizing non-probability sampling techniques and a purposive sampling method. The study population consisted of 1,325 individuals—all active users of gold services, programs, or installment plans at the Kejambon Tegal branch of PT. Pegadaian (Persero)—with a sample size of 100 respondents. The data were then processed and analyzed using classical assumption tests, multiple linear regression analysis, and hypothesis testing (t-test, F-test, and coefficient of determination test). The results of the study showed that the third variable, Consumer Trust, with a significance value (0.000 < 0.05), had a positive effect on the Purchase Decision, meaning H1 is supported; Price Perception, with a significance value (0.000 < 0.05) has a positive effect on purchase decisions, meaning H2 is supported; Product Quality, with a significance value of (0.000 < 0.05), has a significant effect on purchase decisions, meaning H3 is supported. The variables of consumer trust, price perception, and product quality have a simultaneous effect on purchasing decisions, with a significance level of 0.000 < 0.05, meaning that Hypothesis 4 is supported.*

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***Keywords: Purchasing Decision, Consumer, Consumer Trust, Price Perception, Product Quality***

## INTRODUCTION

Gold is often viewed as a relatively safe asset, so people from the middle and lower classes are interested in owning it—not only as an accessory but also as a long-term investment option. Buying gold in installments—such as through gold installment programs offered by financial institutions—is an attractive option for consumers who want to acquire gold without paying the full amount upfront. However, the success of these programs is determined not only by the price or availability of gold but also by the extent of consumer trust in the service providers, how consumers evaluate the price and benefits received, and their perceptions of product quality. These factors have been empirically shown to influence individuals' decisions to purchase gold.

The public still tends to show little interest in gold installment plans due to several factors that influence their interest. First is consumer trust in the companies providing these services; they worry that these companies may not be trustworthy. second, there is the issue of price perception (Wati & Buhasyim, 2024); they constantly compare prices with similar products from other companies; and finally, there is the quality of the gold installment products—they worry that the products may not meet their expectations. These three factors can influence purchasing decisions regarding gold installment plans.

The purchase decision is a stage in the consumer decision-making process that reflects an individual's final choice regarding a product or service after identifying a need, searching for information, and evaluating alternatives. This stage is shaped by the consumer's rational and psychological considerations of various factors deemed relevant before making a purchase.

The focus of this study is to analyze the decline in purchase decisions for the Galeri Cicil Emas program at the Kejambon Tegal Branch of PT. Pegadaian Persero. This downward trend in purchases indicates a shift in consumer behavior, particularly regarding trust, price perception, and product quality. In the context of the Cicil Emas service, the decision to make a purchase is heavily influenced by how consumers perceive the institution's reliability, the extent to which gold prices align with the public's purchasing power, and the quality of the gold offered (Wiyanti & Budiyanto, 2024). The decline in sales may reflect growing consumer skepticism, increased price sensitivity, or a diminished perception of product value (Chairani, 2026) leading consumers to exercise greater caution when deciding to purchase gold on installment. Thus, this can be interpreted as an early indication that these three variables have significant potential to influence gold installment purchase decisions at the Kejambon Branch.

The research gap in this study, based on the findings of Pratiwi & Putra (2025), indicates that product quality and price perception have a positive and significant effect on the decision to purchase gold savings at PT Pegadaian UPC Lovina. Suryatmojo (2025) found that customer trust and product quality also have a direct effect on the decision to purchase Cicil Emas at the Madiun branch of PT Pegadaian. According to Nasution et al. (2023), the findings show that product quality, service quality, and price have a positive and significant effect—both partially and simultaneously—on the decision to purchase gold. Suryatmojo (2025) demonstrated that product quality influences purchase decisions at the Madiun Area Office of PT. Pegadaian.

The problem addressed in this study lies in the fact that the factors influencing the decision to purchase gold on installment—particularly consumer trust, price perception, and product quality—have not yet been optimized. Consumer trust remains relatively low due to doubts regarding the credibility (Jufriadi et al., 2024), security, and transparency of the gold installment services offered by PT Pegadaian (Persero), Kejambon Branch, which creates uncertainty in transactions. On the other hand, price perception also poses a challenge because consumers tend to compare prices with similar products from other institutions and assess whether the offered price aligns with the benefits and their financial capabilities (Rumiyati et al., 2023). Furthermore, doubts persist regarding the quality of the products offered, particularly concerning their alignment with consumer expectations in terms of purity, investment value, and long-term benefits. These three issues collectively contribute to declining interest and purchase decisions, as reflected in the downward trend in gold installment sales revenue over the past few years.

Therefore, this study aims to analyze the influence of consumer trust, price perception, and product quality on the decision to purchase Galeri 24 Gold Installment Plans at the Kejambon Tegal Branch of PT. Pegadaian (Persero). The findings of this study are expected to contribute to the field of marketing and serve as a strategic reference for management in evaluating the Galeri Gold Installment Purchase service at the Kejambon Tegal Branch of PT. Pegadaian (Persero).

In quantitative research, hypotheses play a crucial role in guiding the data collection and analysis processes. A hypothesis is a tentative response to a research question, formulated as an interrogative sentence and requiring verification through observable data (Sugiyono, 2019). It is called tentative because this response is based solely on relevant theories and has not yet been confirmed by facts obtained in the field.

H1 :Consumer Trust has a partial effect on the decision to purchase gold on installment at Galeri 24 in the Kejambon Tegal branch of PT. Pegadaian (Persero).

H2 :Price Perception has a partial effect on the decision to purchase Galeri 24 Gold Installment Plans at the Kejambon Tegal branch of PT. Pegadaian (Persero).

H3 :Product Quality has a partial effect on the decision to purchase Galeri 24 Gold Installment Plans at the Kejambon Tegal branch of PT. Pegadaian (Persero).

H4 :Consumer Trust, Price Perception, and Product Quality simultaneously influence the decision to purchase Galeri 24 Gold Installment Plans at the Kejambon Tegal branch of PT. Pegadaian (Persero).

## RESEARCH METHODOLOGY

This study employs a quantitative method aimed at testing the impact of independent variables on dependent variables based on numerical data obtained through a clearly structured questionnaire. A quantitative research method can be defined as a research method grounded in the philosophy of positivism, used to study a specific population or sample, involving data collection through research instruments, quantitative/statistical data analysis, with the objective of testing predetermined hypotheses (Sugiyono, 2019).

The data used consists of primary data obtained from respondents via a questionnaire, using non-probability sampling techniques and a purposive sampling method. Secondary data was obtained from the Kejambon branch of PT. Pegadaian (Persero) to support this study. The population of this study consists of 1,325 individuals, namely all active users of gold services, programs, or installment plans at the Kejambon Tegal branch of PT. Pegadaian (Persero). To determine the sample for this study, the Slovin formula was used with a 10% margin of error.

$$n = \frac{N}{1 + N(e)^2}$$

$$n = \frac{1{,}325}{1 + 1{,}325(0{,}10)^2}$$

$$n = \frac{1,325}{14,25} = 93$$

Based on the above calculations, the sample size was determined to be 93, but it was rounded up to 100 respondents—customers of Kejambon Tegal branch of PT. Pegadaian (Persero).

## RESULTS AND DISCUSSION

### Result

### 1. Classical Assumption Tests

The normality test was conducted to determine whether the independent and dependent variables are normally distributed(Ghozali, 2018). Statistical analysis was performed using the One-Sample Kolmogorov-Smirnov Test, with the following results:

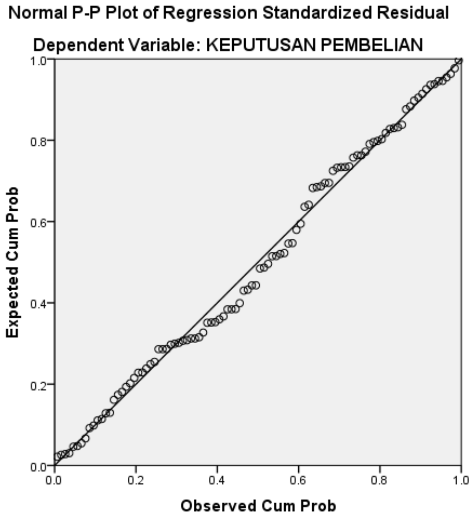
**Table 15. Results of the Kolmogorov-Smirnov Normality Test**

| One-Sample Kolmogorov-Smirnov Test | | |
|---|---|---|
| | | Unstandardized Residual |
| N | | 100 |
| Normal Parameters[a,b] | Mean | .0000000 |
| | Std. Deviation | 5.23926211 |
| Most Extreme Differences | Absolute | .085 |
| | Positive | .083 |
| | Negative | -.085 |
| Test Statistic | | .085 |
| Asymp. Sig. (2-tailed) | | .071[c] |
| a. Test distribution is Normal. | | |
| b. Calculated from data. | | |
| c. Lilliefors Significance Correction. | | |

*Source: Processed primary data, 2026*

Based on the results of the data analysis in the table above, the Kolmogorov-Smirnov normality test yielded a significance value (Asymp. Sig., 2-tailed) of 0.071. Since this significance value is greater than the standard significance level of 0.05 (0.071 > 0.05), it can be concluded that the residuals in this research model are normally distributed.

The normality test using graphical analysis can be seen in the P-P Plot of Standardized Regression Residuals in the following figure:




*Source: Processed primary data, 2026*

**Figure 11. Results of the Normality Test: P-P Plot**

Based on Figure 11, the graph of the P-P Plot results shown above, it can be seen that the data points are scattered and follow a diagonal line, indicating that the data follows a normal distribution. In addition to the P-P Plot of standardized regression residuals, this can also be observed using a histogram.

## 2. Multicollinearity Test

The multicollinearity test is used to determine whether the regression model finds a correlation (independence) between one or all of the independent variables. Multicollinearity in a model can be detected by checking the Variance Inflation Factor (VIF) value; if it is < 10 and the Tolerance value is > 0.01, the model can be considered free of multicollinearity (Ghozali, 2018). The results of the multicollinearity test are as follows:

**Table 16. Multicollinearity Test Results**

| Coefficients[a] | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. | Collinearity Statistics | |
| | | B | Std. Error | Beta | | | Tolerance | VIF |
| 1 | (Constant) | .419 | .723 | | .579 | .564 | | |
| | Cunsomer Trust | .567 | .054 | .559 | 10.501 | .000 | .774 | 1.292 |
| | Price Perception | .342 | .058 | .323 | 5.939 | .000 | .796 | 1.256 |
| | Product Quality | .146 | .032 | .134 | 4.541 | .000 | .803 | 1.245 |
| a. Dependent Variable: Purchasing Decisions | | | | | | | | |

Based on the data above, it was found that Consumer Trust (X1) had a tolerance value of 0.774, Price Perception (X2) had a tolerance value of 0.796, and Product Quality (X3) had a tolerance value of 0.803. All tolerance values were greater than 0.01. Meanwhile, the VIF for Consumer Trust (X1) is 1.292, for Price Perception (X2) is 1.256, and for Product Quality (X3) is 1.245. All VIF values are less than 10. Therefore, it can be concluded that the regression model in this study does not exhibit multicollinearity.

**3. Heteroscedasticity Test**

The heteroscedasticity test aims to determine whether there is unequal variance among the residuals from one observation to another in a regression model (Ghozali, 2018). Heteroscedasticity can be detected through a scatterplot, where the data points are randomly scattered without forming a specific pattern, and their distribution extends both above and below zero on the Y-axis. The results of the heteroscedasticity test using the graphical approach can be seen in the table below :

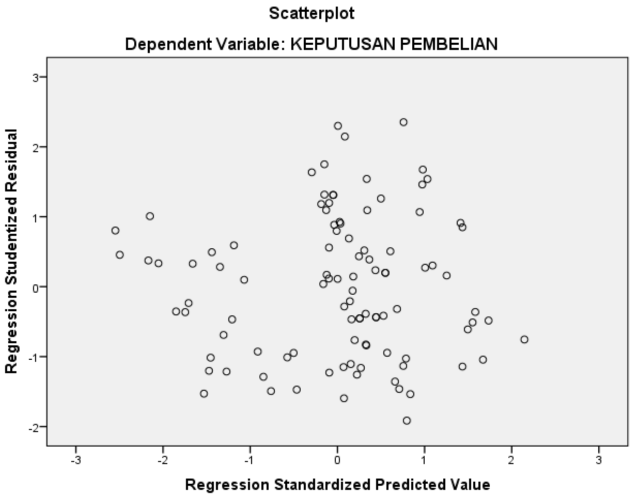



**Figure 13. Results of the Heteroscedasticity Test**
*Source: Processed SPSS output from 2026*

The scatterplot shows that the data points are randomly distributed and spread out both above and below the 0 mark on the Y-axis. It can therefore be concluded that there is no heteroscedasticity in the regression model, making it suitable for use.

**4. Multiple linear regression analysis**

Multiple linear regression analysis aims to predict the magnitude of the relationship using independent variables whose values are already known. In multiple linear regression, the dependent variable is influenced by two or more independent variables, resulting in a functional relationship between the dependent variable (Y) and the independent variables (X1, X2, X3, etc.).

**Table 17. Results of Multiple Linear Regression Analysis**

| Coefficients[a] | | | | | | |
|---|---|---|---|---|---|---|
| Model | | Unstandardized Coefficients B | Unstandardized Coefficients Std. Error | Standardized Coefficients Beta | t | Sig. |
| 1 | (Constant) | .419 | .723 | | .579 | .564 |
| | Cunsomer Trust | .567 | .054 | .559 | 10.501 | .000 |
| | Price Perception | .342 | .058 | .323 | 5.939 | .000 |
| | Product Quality | .146 | .032 | .134 | 4.541 | .000 |
| a. Dependent Variable: Purchasing Decisions | | | | | | |

*Source: Processed SPSS output from 2026*

Based on the data above, the “Unstandardized Coefficients” column shows a constant of 0.419, a consumertTrust value (X1) of 0.567, a price perception value (X2) of 0.342, and a product quality value (X3) of 0.146. Thus, the regression equation can be written as follows:

$$\hat{Y} = 0.419 + 0.567\ (X1) + 0.342\ (X2) + 0.146\ (X3)$$

From the equation above, we can conclude that :

a. The constant term is 0.419, meaning that if the independent variables—Consumer trust (X1), Price Perception (X2), and Product Quality (X3)—all have a value of zero (0), then the value of the dependent variable, Purchase Decision (Y), is 0.419.
b. The regression coefficient for the Consumer Trust (X1) variable is positive with respect to Purchase Decision (Y) at 0.567, meaning there is a direct relationship between these two variables; if Consumer Trust increases by one—assuming all other variables remain constant—then Purchase Decision increases by 0.567. Therefore, it can be concluded that the higher the consumer trust, the greater the increase in the decision to purchase installment gold at PT. Pegadaian PERSERO’s Kejambon Tegal Branch.
c. The regression coefficient for the Price Perception variable (X2) has a positive value of 0.342 with respect to the Purchase Decision (Y), meaning there is a positive relationship between these two variables; if Price Perception increases by one—assuming all other variables remain constant—the Purchase Decision increases by 0.342. Therefore, it can be concluded that the better the Price Perception, the more it increases the decision to purchase installment gold at PT. Pegadaian PERSERO’s Kejambon Tegal Branch.
d. The regression coefficient for the Product Quality variable (X3) has a positive value of 0.146 relative to Purchase Decision (Y), meaning there is a positive relationship between these two variables. If Service Quality increases by one, assuming all other variables remain constant, the Purchase Decision increases by 0.146. Therefore, it can be concluded that the higher the product quality, the more it increases the Purchase Decision for Galeri Gold Installment Plans at PT. Pegadaian PERSERO, Kejambon Tegal Branch.

**5. Hypothesis Testing**

**a) Partial Test (t-Test)**

The t-test in this study aims to determine the extent of the independent variable’s influence on the dependent variable. According to Sugiyono (2019), the t-test is used to test the significance of the relationship between the independent and dependent variables (Ghozali, 2018). The calculated t-value is used to determine whether the independent variable has a significant effect on the dependent variable or not. The results of the partial test (t-test) are as follows:

**Table 18. Results of the t-Test (Partial Test)**

| Coefficients[a] | | | | | | |
|---|---|---|---|---|---|---|
| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | .419 | .723 | | .579 | .564 |
| | Cunsomer Trust | .567 | .054 | .559 | 10.501 | .000 |
| | Price Perception | .342 | .058 | .323 | 5.939 | .000 |
| | Product Quality | .146 | .032 | .134 | 4.541 | .000 |
| a. Dependent Variable: Purchasing Decisions | | | | | | |

*Source: Processed SPSS output from 2026*

As shown in Table 18 above, the following is observed:

1) The Consumer Trust variable (X1)
   For the Consumer Trust variable (X1) regarding Purchase Decisions (Y), the calculated t-value is greater than the critical t-value (10.501 > 1.661), and the significance value is 0.000 < 0.05, which means H1 is accepted. Therefore, it can be concluded that Consumer Trust has a partial, positive, and significant effect on Purchase Decisions.
2) Price Perception Variable (X2)
   For the Price Perception Variable (X2) in relation to the Purchase Decision (Y), the calculated t-value is greater than the critical t-value (5.939 > 1.661), and the significance level is 0.000 < 0.05, which means H2 is accepted. Therefore, it can be concluded that Price Perception has a partial, positive, and significant effect on Purchase Decision.
3) Product Quality Variable (X3)
   For the Product Quality variable (X3) in relation to Purchase Decision (Y), the calculated t-value is greater than the critical t-value (4.541 > 1.661), and the significance level is 0.000 < 0.05, which means H3 is accepted. Therefore, it can be concluded that Product Quality has a partial, positive, and significant effect on Purchase Decision.

**b) Simultaneous Test (F-Test)**

The F-test (simultaneous test) is used to determine whether all independent variables collectively (simultaneously) have a significant effect on the dependent variable (Ghozali, 2018). The F-test can be conducted by comparing the calculated F-value with the table F-value. The number of respondents was 100 (n = 100), and the number of independent variables was 3 (k = 3). The degrees of freedom (df) were calculated as n−k−1, or 100−3−1, which equals 96, with a table F-value of 2.730. The criterion for the F-test is that if the calculated F-value (F-hitung) is greater than the table F-value (F-tabel), the hypothesis is proven; therefore, H0 is rejected and Hypothesis 4 is accepted when tested simultaneously. The results of the F-test (simultaneous) for this study can be seen in the following table

**Table 19. Results of the F-Test (Simultaneous Test)**

| ANOVA[a] | | | | | | |
|---|---|---|---|---|---|---|
| Model | | Sum of Squares | df | Mean Square | F | Sig. |
| 1 | Regression | 9669.423 | 3 | 3223.141 | 113.861 | .000[b] |
| | Residual | 2717.537 | 96 | 28.308 | | |
| | Total | 12386.960 | 99 | | | |
| a. Dependent Variable: Purchasing Decisions | | | | | | |
| b. Predictors: (Constant), Product Quality, Price Perception, Consumer Trust | | | | | | |

*Source: Processed SPSS output from 2026*

Based on the results of the (simultaneous) F-test in Table 19, the calculated F-value is greater than the critical F-value (113.861 > 2.70) and the significance level is less than 0.05 (0.000 < 0.05), meaning that Hypothesis 4 is supported. It can be concluded that the variables Product Quality, Price Perception, and Consumer Trust collectively (simultaneously) have a significant effect on the decision to purchase Galeri gold on installment at PT. Pegadaian Persero, Kejambon Tegal Branch.

c) **Analysis of the Coefficient of Determination (Adjusted $R^2$)**

The coefficient of determination is used to determine the extent to which a dependent variable’s variation can be explained by the independent variable. This test measures the effect of a changing independent variable. The results of the coefficient of determination (Adjusted $R^2$) test are as follows:

**Table 20. Coefficient of Determination (Adjusted $R^2$) Results**

| Model Summary[b] | | | | |
|---|---|---|---|---|
| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1 | .884[a] | .781 | .774 | 5.320 |
| a. Predictors: (Constant), Product Quality, Price Perception, Consumer Trust | | | | |
| b. Dependent Variable: Purchasing Decisions | | | | |

*Source: SPSS output processed in 2026*

Based on Table 20, the Adjusted R-Square value is 0.774, or 77.4%; this indicates that the variables Product Quality, Price Perception, and Consumer Trust contribute 77.4% to the Purchase Decision. Meanwhile, the remaining 22.6% is explained by other factors not included in this research model. These factors may include promotions, service quality, corporate image, consumer convenience, location, or other variables that could potentially influence purchasing decisions.

## Discussion

Based on the test results above, the findings regarding the researcher’s hypotheses can be interpreted as follows:

### The Effect of Consumer Trust on Purchase Decisions

The findings indicate that the Consumer Trust variable has a positive influence on purchasing decisions, as evidenced by the calculated t-value being greater than the critical t-value (10.501 > 1.661) and a significance level of 0.000 < 0.05, meaning Hypothesis 1 is supported. This indicates that consumers trust Galeri's Gold Installment Plan at PT. Pegadaian Persero's Kejambon Tegal Branch regarding future risks, particularly financial risks. Consumer uncertainty is reduced because consumers feel secure knowing that purchasing gold through the Galeri installment plan at PT. Pegadaian PERSERO's Kejambon Tegal Branch—a state-owned enterprise (BUMN)—is a safe choice (Uswah et al., 2024).

This study aligns with the theory proposed by Sangadji & Sopiah (2014:202), which states that consumer Trust is the body of knowledge possessed by consumers and all conclusions they draw regarding a product's characteristics, attributes, and benefits. This Trust enables consumers to decide to purchase a product. However, these doubts are alleviated by the reputation of PT. Pegadaian (Persero), Kejambon Tegal Branch, as a state-owned enterprise that guarantees long-term gold investments.

This study aligns with the research by Nasution et al. (2023), which found that product quality influences purchasing decisions and that price influences the decision to purchase gold at PT. Pegadaian (Persero), Simpang Mangga Sub-Branch. Uswah et al. (2024) found that gold prices have a positive and significant effect on customer interest, and that company reputation has a positive and significant effect on customers' interest in investing in gold. Hidayat (2026) noted that consumer trust has a direct effect on purchase decisions. This means that the higher the level of trust consumers have in a product or company, the more likely they are to make a purchase. Trust reflects consumers' Trust that the company will deliver quality products, fulfill its promises, and treat customers fairly. Jufriadi (2026) found that consumer trust has a positive or direct relationship with the decision to purchase gold savings products at the Bukittinggi branch of Pegadaian (Persero).

The practical implications for the management of PT. Pegadaian (Persero)'s Kejambon Branch center on efforts to build customer trust through transparent business operations. Concrete steps that can be taken include transparency in providing clear pricing details, offering guarantees regarding the security of customers' gold, and improving employees' communication skills when explaining the institution's credibility. If these guarantees of security and transparency are properly implemented, consumer enthusiasm for making purchasing decisions under the Cicil Emas program will increase.

**The Effect of Price Perception on Purchase Decisions**

The findings show that the Price Perception variable has a positive effect on purchase decisions, as indicated by the calculated t-value being greater than the critical t-value (5.939 > 1.661) and a significance level of 0.000 < 0.05, meaning Hypothesis 2 is supported. This indicates that consumers consider price before making a purchase. When consumers perceive the price of gold and the installment costs as reasonable and in line with market prices, this encourages their desire to make a purchase (Nadia et al., 2026).

This study aligns with the theory proposed by Tjiptono (2015:289), who states that price perception is the only element of the marketing mix that generates revenue for a company, whereas the other three elements (product, distribution, and promotion) result in costs (expenditures).

The practical implications of this study's findings address the phenomenon of declining sales revenue that has occurred consecutively over the past three years (Chairani, 2026). This decline indicates that consumers are becoming increasingly price-sensitive (Pratiwi & Pratiwi, 2025) and are comparing prices with offers from other institutions, thereby causing hesitation when deciding to purchase Galeri 24's Gold Installment Plan products. In addition, many gold shops are offering gold installment plans with lower down payments (Eli & Darmawan, 2025). Consumers realize that they are more attracted to lower down payments and affordable monthly installments. Consumers who view gold installment plans as a long-term investment prefer to purchase them at the Kejambon branch of PT. Pegadaian (Persero), which is perceived as a state-owned enterprise (BUMN).

The results of this study are consistent with research conducted by (Nasution et al., 2023) which found that price influences purchasing decisions, with the regression model exhibiting a very strong ability to explain consumer decisions—83.3%. (Chairani, 2026) found that fluctuations in gold prices significantly affect customer interest in gold installment products at BSI. (Hidayat et al., 2026) found that price perception has a direct effect on purchase decisions. If the price is perceived as fair and proportional to the benefits or quality received, consumers are more confident in making a purchase. (Pratiwi & Pratiwi, 2025) analyzed that product quality and price perception have a positive and significant influence on customer purchasing decisions for gold savings products. These results indicate that the higher or better the product quality and price perception, the more likely customers are to purchase gold savings products. Dharmawan (2025) (Eli & Darmawan, 2025)found that purchasing decisions for gold savings at the Wolowona Branch of PT Pegadaian are significantly influenced by price perception, as the prices offered by Pegadaian are considered commensurate with the benefits received by customers.

The managerial implications of this study for PT. Pegadaian (Persero)'s Kejambon Branch, aimed at increasing installment purchases of Galeri 24 Gold, are that the branch needs to conduct aggressive promotions (Rumiyati et al., 2023)—both through events and on social media(Baharsyah et al., 2025)—not merely to sell products, but also to educate the market(Chairani, 2026). Management needs to train the marketing team to convince potential customers that the installment prices for Galeri 24 Gold are highly competitive, can be resold at a high price, and are commensurate with the financial security they provide. Additionally, clear, detailed pricing with transparent, no-hidden-fees policies must be a mandatory standard in every service interaction. If the company succeeds in building the perception that this product is profitable and its price is reasonable, the public's purchase rate will increase significantly. To boost sales of Galeri 24's Gold Installment Plan, the Kejambon Branch of

PT. Pegadaian (Persero) can offer down payment discounts during specific events, provide bonuses or souvenirs, and implement a loyalty program for customers.

**The Effect of Product Quality on Purchase Decisions**

The results show that the Product Quality variable has a positive influence on purchasing decisions, as indicated by the calculated t-value being greater than the critical t-value (4.541 > 1.661) with a significance level of 0.000 < 0.05. Hypothesis 3 is supported. This indicates that consumers have Trust in Galeri 24's Cicil Emas, suggesting that PT. Pegadaian (Persero), Kejambon Branch, offers a high-quality product suitable for future investment.

This study aligns with the theory proposed by Kotler & Armstrong (2024:254), which states that product quality is a crucial aspect of marketing strategy because it serves as the primary tool in shaping a product's position in consumers' minds. Consequently, this can influence a consumer's purchasing decision.

The practical implications of this study's findings directly address the issue of declining sales of Cicil Emas products, which have occurred consecutively over the past three years. This decline indicates a high level of consumer skepticism, particularly regarding expectations of purity and investment value when deciding to purchase Galeri 24's Cicil Emas products. To address these concerns and restore sales performance (Eli & Darmawan, 2025), the Kejambon Branch of PT. Pegadaian (Persero) needs to comprehensively manage quality, both in terms of the physical product and its supporting services (Yanti, 2020). Consumers assess the quality of Galeri 24's Cicil Emas products based on karatse (purity level), physical quality, and official certification, ensuring the products are recognized and retain high value when resold in the future (Rahmawati et al., 2022).

The results of this study are consistent with (Yanti, 2020) research, which found that product and service quality at PT. Pegadaian's Kalianyar Branch were rated highly by customers, positively influencing their decisions to purchase gold. (Rahmawati et al., 2022) found that for every one-unit increase in customers' This finding suggests that more favorable perceptions of gold price movements are likely to enhance customers' intentions to use gold installment financing products at BSI KCP Lamongan positive perception of gold prices. (Hidayat et al., 2026) found that product quality has a direct effect on purchase decisions. This study found that product quality has a positive and significant impact on furniture purchasing decisions in Semarang. In other words, when consumers perceive that a product is durable(Wiyanti et al., 2023), visually appealing, and functionally meets their expectations, their intention to purchase increases. Pratiwi & Putra (2025) analysis revealed that product quality has a positive and significant influence on customers' purchasing decisions for gold savings products. This finding suggests that the higher the product quality, the higher the customer's purchasing decision for gold savings products.

The managerial implications of the study on PT. Pegadaian (Persero)'s Kejambon Branch to increase purchases of Galeri 24's "Cicil Emas" program include continuing to implement continuous quality improvement. This involves providing assurance through certificates of authenticity (such as SNI or Antam certificates) and setting installment plans tailored to consumers' financial capabilities. Practical steps that management must implement include providing an absolute guarantee of the gold's authenticity and establishing installment service procedures that are fast, transparent, and involve minimal administrative hurdles. When consumers directly experience the high standards of both the physical products and the services provided, market trust will naturally develop. It is this positive experience that will drive future growth in purchasing decisions for Galeri 24's Cicil Emas products.

**The Simultaneous Effects of Consumer Trust, Price Perception, and Product Quality on Purchase Decisions**

The findings indicate that the variables of Consumer Trust, Price Perception, and Product Quality have a simultaneous effect on Purchase Decisions, as evidenced by a calculated F-value > table F-value (113.861 > 2.70) and a significance level of 0.000 < 0.05, meaning Hypothesis 4 is supported. This indicates that consumer Trust in the "Cicil Emas Galeri 24" product offered by PT. Pegadaian (Persero), Kejambon Branch, remains high; consumers perceive the installment prices as affordable; and the quality of the gold is guaranteed—all of which encourage consumers to make purchases.

The practical implication of this study is that, although many gold shops in Tegal offer the same products with lower down payments and installments, consumers still prefer to use the "Cicil Emas Galeri 24" program offered by PT. Pegadaian (Persero)'s Kejambon Branch. The decline in purchases of the Galeri 24 Gold Installment Plan at the Kejambon Branch of PT. Pegadaian (Persero) is not only influenced by the variables examined in this study but is also caused by the country's economic conditions, which have led to low purchasing power, as well as other factors.

The results of this study are consistent with the findings of Hidayat (2026). Price perception has been shown to have a direct impact on consumer trust in the company, while product quality also directly affects consumer trust. Furthermore, both price perception and product quality were found to directly influence consumers' purchasing decisions.

The simultaneous influence of consumer Trust, price perception, and product quality on purchasing decisions is supported by the results of the adjusted R-squared test, which yielded a value of 0.774, or 77.4%. It can be concluded that consumer Trust, price perception, and product quality simultaneously account for 77.4% of the variation in purchasing decisions, while the remaining 22.6% is influenced by other factors outside the scope of this study, such as promotions, service quality, corporate image, customer convenience, and others.

The managerial implications of this study are that management needs to maintain consumer trust by providing excellent, prompt, and friendly service. Management should enhance positive consumer perceptions by setting prices that are commensurate with the value and future benefits obtained, and by offering promotions such as discounts and value packages.

Management should conduct routine product quality control and provide guarantees of authenticity (such as SNI or Antam certifications).

**CONCLUSION**

Consumer doubts regarding the credibility, security, and transparency of the service when deciding to purchase Galeri 24's Cicil Emas product. These doubts are also fueled by the large number of gold shops in Tegal that sell gold through installment plans at lower prices. However, there are still many consumers in Tegal who trust the reputation of PT. Pegadaian PERSERO's Kejambon Tegal Branch as a state-owned enterprise that guarantees long-term gold investments.

Consumers will consider whether the gold pricing and installment costs are reasonable and in line with market prices; this, in turn, encourages them to make a purchase. Consumers are becoming increasingly price-sensitive and compare prices with offers from other institutions and gold shops in Tegal. Given the small price difference, consumers are more inclined to consider purchasing gold on installment for long-term investment through the "Galeri 45" installment program at the Kejambon Tegal branch of PT. Pegadaian (Persero), which is perceived as a state-owned enterprise (BUMN).

Consumer trust in Galeri 24's Cicil Emas program stems from the fact that PT. Pegadaian (Persero)'s Kejambon Branch offers high-quality products that are a safe investment for the future. Consumers assess the quality of Galeri 24's Cicil Emas products based on their karatse (purity level), physical quality, and official certificates, ensuring they are recognized and retain high value when resold in the future.

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