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Analysis of the Role of Social Media and Consumer Preferences in Increasing Online Buying Interest of Students of the Faculty of Economics and Business, Udayana University

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ARTICLE INFO	ABSTRACT
<p>Article History: Submitted: 21 May 2024 Reviewed: 25 June 2024 Revision: 28 July 2024 Accepted: 27 August 2024 Publish: 30 March 2025</p> <p>Keywords: Social Media, Consumer Preferences, Online Purchase Intention, Students, Digital Marketing</p> <p>Corresponding Author: I Gusti Ayu Ngurah Sindi Sasmita email: geksindi4@gmail.com</p>	<p>This study aims to analyze the influence of social media and consumer preferences on online buying interest of Package 7 students, Faculty of Economics and Business, Udayana University. The research method used is a quantitative approach with a Likert-scale questionnaire instrument, as well as multiple linear regression analysis. The F test results show a significance value of 0.006 which is smaller than 0.05, so the regression model is declared feasible to use. These results prove that social media variables and consumer preferences simultaneously have a significant effect on online buying interest. Thus, the research model can explain the relationship between variables empirically and is relevant to current digital phenomena.</p> <p>The t-test results show that social media variables have a significant effect with a negative coefficient direction, which means that exposure to certain social media actually reduces online buying interest if not managed properly. Conversely, consumer preferences have a significant effect with a positive coefficient direction, indicating that the stronger consumer preferences, the higher the interest in buying online. The R Square value of 0.387 indicates that the two independent variables are able to explain 38.7% of the variation in online purchase intention. The remaining 61.3% is influenced by other factors outside the model, such as price, product quality, and promotion. This research provides theoretical and practical contributions in digital marketing strategies, especially among the younger generation.</p>

INTRODUCTION

The development of the internet in Indonesia shows a significant increase, which has a major impact on changes in consumer behavior, especially in online shopping activities through e-commerce platforms. E-commerce, which covers the buying and selling of goods and services through the internet or social media, has grown rapidly and shown consistent development. A report by Google, Temasek, and Bain & Company states that the value of online shopping transactions in Indonesia reached USD 40 billion in 2019 (Haryanto & Dewi, 2020). This growth is

most prominent among millennials who are known to have a preference for convenience, speed, and efficiency in shopping. This generation also actively compares price and quality before making a decision, and is very responsive to promos and discounts offered by e-commerce platforms, thus confirming the influence of external factors on purchase intention (Rachmania, 2021).

The use of social media has become an integral part of the purchasing decision-making process, as consumers often seek recommendations and reviews before purchasing products (Sahrul & Nuringsih, 2023). Mangold and Faulds assert that social media serves as a significant source of information in influencing consumer behavior (Sahrul & Nuringsih, 2023). Liu et al.'s research shows that positive reviews can increase purchase intention, while negative reviews have the potential to reduce consumer confidence in the product (Ammalia & Sumar, 2024). In addition, a satisfying online shopping experience not only increases trust, but also encourages consumer loyalty in the long term. Thus, social media serves as an interactive space that strengthens the relationship between consumers and e-commerce, while expanding opportunities to increase purchase intention.

The realm of social media has also developed into a strategic and effective marketing tool for e-commerce, with Instagram as one of the most dominant examples. Marketing through social media is proven to improve brand image while significantly influencing consumer buying interest (Saputra & Mirnayanti, 2024). Kartika et al.'s study confirmed that promotions on social media have a direct impact on consumer purchasing decisions (Zonyfar et al., 2022). This shows that social media not only acts as a communication platform, but also as a crucial marketing channel in the digital ecosystem. Therefore, the presence of social media has significantly contributed to the rapid development of e-commerce in Indonesia, both in terms of market penetration and promotional strategies (Pramudita, 2020).

Apart from social media, consumer preference is another factor that is very decisive in shaping online buying interest. Consumer preferences, according to (Rasyida, 2021), reflect the tendency or choice of consumers towards a product based on price, quality, and previous shopping experience. This preference is not formed instantly, but is influenced by personal experience, recommendations from people closest to them, and content on social media (Badari & Kei, 2022). In the context of online shopping, consumer preferences are dynamic because they change easily with the emergence of new trends, superior products, and promotional strategies offered by digital platforms (Ha et al., 2023). Thus, consumer preferences are an important factor that can mediate the influence of social media on purchase intention.

Environmental and psychological factors also have a major contribution in shaping consumer preferences for products and services. Dwilestari & Erdiansyah (2023) state that culture, social class, and the influence of reference groups can create distinctive purchasing patterns. Meanwhile, psychological factors such as motivation, perception, and belief in product quality also influence purchasing decisions Alit & Mazouzi (2023). In the digital era, these psychological factors have a stronger influence as consumers are continuously exposed to reviews, promotions, and advertisements on social media (Ghalib & Ardiansyah, 2023). Thus, the interaction between environmental and psychological factors shapes each consumer's unique preferences in online shopping activities.

Purchase intention itself is one of the main indicators for understanding consumer behavior in the digital era. Kotler and Keller explained that purchase intention reflects a person's tendency to buy a product based on an evaluation of available alternatives (Baydeniz et al., 2024). Ge et al. (2023) added that purchase intention is formed after consumers compare existing options and consider the benefits obtained. In online shopping, factors that influence purchase intention include product reviews, personal preferences, promotion effectiveness, and the level of trust in the platform (Iqbal et al., 2024). Therefore, purchase intention is not just a drive to fulfill needs, but also a representation of consumer responses to complex digital stimuli.

Based on phenomena related to social media interaction and consumer preferences, this research is focused on analyzing the influence of both on the online buying interest of Package 7 students at the Faculty of Economics and Business, Udayana University. Students are an attractive segment because they belong to the younger generation who actively use social media and have potential purchasing power. They are very responsive to digital promotions, user reviews, and recommendations available on various online platforms (Nurasyiah & Nurdin, 2021). Therefore, this research is expected to provide an empirical understanding of students' shopping patterns in the e-commerce era. This research focus also shows academic as well as practical relevance in examining digital consumer behavior.

This research is expected to provide an empirical picture of how social media and consumer preferences affect student shopping patterns. Rasyid et al. (2023) emphasized that social media plays a major role in shaping preferences while influencing consumer purchasing decisions. This is in line with Kotler and Keller's view that social media can increase consumer engagement with brands. Furthermore, Hajli (2014) found that reviews, ratings, and recommendations of other users play a significant role in increasing online purchase intentions. Thus, the first hypothesis in this study states that social media has a positive effect on online buying intention of Package 7 students of the Faculty of Economics and Business, Udayana University (Syahputra, 2022).

Apart from social media, consumer preferences are also an important variable that determines student shopping behavior. Susilo et al. (2023) revealed that consumers with strong preferences for certain brands often show a tendency to be more selective in online transactions. On the other hand, some students still have a preference to interact directly with products or services before buying, which can be an obstacle in increasing online buying interest. This suggests that consumer preferences act as a key determinant that influences the level of trust in online transactions. In other words, consumer preferences provide direction in the decision-making process, particularly in the context of digital purchasing.

Thus, this study aims to provide a comprehensive understanding of the influence of social media and consumer preferences on online buying interest of Package 7 students at the Faculty of Economics and Business, Udayana University. The focus on student groups is seen as representative in describing the behavior of an active digital generation. This research is expected to enrich the literature on digital marketing as well as provide practical contributions for businesses in formulating effective promotional strategies. In addition, this research is expected to provide inspiration for further academic research related to consumer behavior in the era of digital transformation (Setiawan & Hanafia, 2023; Tomy & Rodhiah, 2021).

RESEARCH METHODOLOGY

This study uses a quantitative approach with the aim of empirically examining the influence of social media and consumer preferences on online buying interest of Package 7 students at the Faculty of Economics and Business, Udayana University. The quantitative approach was chosen because it is able to provide measurable, objective, and generalizable results. Research data were collected through distributing questionnaires to respondents who met certain criteria. The questionnaire instrument uses a Likert scale with a value range from 1 (strongly disagree) to 5 (strongly agree) to measure the level of respondents' perceptions of the variables studied. This method is considered appropriate to describe the relationship between variables in a systematic and measurable manner.

The population in this study were FEB UNUD Package 7 students who actively use social media as well as have online shopping experience. The sampling technique used is purposive sampling, which is the selection of respondents based on certain considerations that are relevant to the research objectives. Respondent criteria were determined including: active students, have made online purchases in the last six months, and use social media as a source of product information. The number of samples was determined using the Slovin formula with a certain error rate so that

the selected samples could represent the population proportionally. Thus, the research sample is expected to be able to reflect the characteristics of the population validly.

Prior to analysis, the research instruments were tested for validity and reliability to ensure data quality. The validity test is carried out using factor analysis to determine the extent to which the question indicators can measure the intended construct. The reliability test uses the Cronbach's Alpha coefficient, with a minimum limit of 0.70 which indicates that the instrument is reliable (Sekaran & Bougie, 2016). A valid and reliable instrument will increase the accuracy of the data and strengthen the research findings. This process is an important step to ensure the quality of research methodologically.

Data analysis was carried out using multiple linear regression to determine the effect of independent variables, namely social media (X1) and consumer preferences (X2) on the dependent variable, namely online purchase intention (Y). The regression model used is: $Y = \alpha + \beta_1X_1 + \beta_2X_2 + e$ where Y is online purchase intention, X1 social media, X2 consumer preference, α is a constant, β_1 and β_2 are regression coefficients, and e is the error term. Before the regression model is used, a classical assumption test is carried out to ensure the fulfillment of BLUE (Best Linear Unbiased Estimator) requirements. The classical assumption test includes normality test (Kolmogorov-Smirnov), multicollinearity test (Variance Inflation Factor/VIF), and heteroscedasticity test (Glejser).

After the assumption test is fulfilled, hypothesis testing is carried out through the t-test to determine the partial effect of each independent variable and the F-test to test the simultaneous effect of the two independent variables on the dependent variable. Interpretation of the analysis results is done by paying attention to the coefficient of determination (R^2) value which shows how much variation in the dependent variable can be explained by the independent variable. In addition, a significance value of $p < 0.05$ is used as the basis for hypothesis acceptance (Gujarati & Porter, 2020). The entire analysis was conducted with the help of statistical software such as SPSS to ensure the accuracy of the calculations. With this method, the research is expected to provide an empirical picture of how social media and consumer preferences affect the online buying interest of Package 7 FEB UNUD students.

RESULTS AND DISCUSSION

Descriptive Statistics

Based on the results of descriptive analysis in Table 1, the Social Media variable (X1) has an average value of 4.08 with a standard deviation of 0.56. The minimum value of 3.00 and the maximum of 5.00 indicate that respondents tend to give a high assessment of the use of social media. The average which is above 4 indicates that social media is considered to have an important role in shaping consumer perceptions. The relatively small standard deviation indicates that the data is quite homogeneous, so that respondents' responses do not vary too much. This reinforces the assumption that social media is consistently viewed positively by the majority of respondents.

Table 1 Descriptive Analysis Results

No.	Variable	N	Minimum	Maximum	Mean	Std. Deviation
1.	Social Media (X ₁)	24	3,00	5,00	4,08	0,56
2.	Preference (X ₂)	24	2,50	5,00	3,79	0,61
3.	Online Purchase Intention (Y)	24	2,75	5,00	3,92	0,59

Source: Primary data processed, 2024

Meanwhile, the Preference variable (X2) has an average of 3.79 with a standard deviation of 0.61, and the Online Purchase Interest variable (Y) has an average of 3.92 with a standard deviation of 0.59. The average value is above the middle of the scale (3.00), which indicates that consumer preferences and online buying interest are at a fairly high level. The range of minimum to maximum

values shows a variation in perceptions, although still in the positive category. The moderate standard deviation indicates a relatively stable spread of data that is not too far from the mean. Thus, it can be concluded that both consumer preference and online purchase intention have a positive tendency, which is most likely influenced by the role of social media as an important variable.

Normality Test

Based on the results of the normality test using the Kolmogorov-Smirnov method in Table 2, it is known that the number of data (N) is 24 with a mean residual value of 0.0000000 and a standard deviation of 0.92249986. The residual value close to zero indicates that the deviation of the data from the regression line is relatively small. Meanwhile, the test statistic value of 0.109 with an absolute extreme difference of positive 0.109 and negative -0.057 indicates that the deviation of the data distribution from the normal distribution is not too large. This condition shows that the residual data does not deviate far from the expected normal distribution. This is an important basis in ensuring that the regression model used has adequate normality assumptions.

Furthermore, the Asymp. Sig. (2-tailed) of 0.200 is greater than the significance level of 0.05, so it can be concluded that the residual data is normally distributed. These results fulfill the classical assumptions in regression analysis, where residual normality is the main requirement for the validity of hypothesis testing. Satisfied normality indicates that the regression model can be used for further analysis without distribution bias. Thus, the effect of the independent variable on the dependent variable can be tested more accurately. This finding strengthens the reliability of the model in explaining the relationship between variables in the study.

Table 2 Normality Test

One-Sample Kolmogorov-Smirnov Test		Unstandardized Residual
N		24
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.92249986
Most Differences	Extreme Absolute	.109
	Positive	.109
	Negative	-.057
Test Statistic		.109
Assym. sig. (2-tailed)		.200

Source: Primary Data processed, 2024

Heteroscedasticity Test

Based on the results of the heteroscedasticity test in Table 3, the Social Media variable (X1) has a significance value of 0.469, while Consumer Preferences (X2) has a significance value of 0.515. Both values are greater than 0.05, so it can be concluded that there is no heteroscedasticity problem in the regression model. This condition indicates that the residual variance is constant and is not influenced by the independent variables used in the study. In other words, the regression model fulfills the assumption of homoscedasticity which is important to maintain the accuracy of the analysis results. These results provide a strong basis that the regression model is worth using for further testing.

In addition, the regression coefficient values for Social Media of -0.028 and for Consumer Preferences of 0.047 are also insignificant, which means that there is no systematic influence of the two variables on the error variance. The small t-values of both variables further strengthen the conclusion that the model is free from heteroscedasticity problems. This is important because if heteroscedasticity occurs, the error variance is not constant and can cause the estimation results

to be biased and inefficient. With these results, it can be said that the regression model in the study has good quality and is able to produce reliable estimates. This finding also strengthens the validity of the regression analysis to explain the relationship between social media, consumer preferences, and online purchase intention.

Table 3 Heteroscedasticity Test Results

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std.Error	Beta	t	Sig.
1	(Constant)	0.420	0.765	-	0.549	0.589
	Social Media (X ₁)	-0.028	0.038	-0.152	-0.737	0.469
	Preference (X ₂)	0.047	0.071	0.169	0.662	0.515

Dependent Variable: abs_res

Source: Primary data processed, 2024

Multicollinearity Test

Based on the multicollinearity test results in Table 4, it can be seen that the Social Media variable (X₁) has a Tolerance value of 0.999 and a VIF of 1.001, while Consumer Preferences (X₂) also has a Tolerance value of 0.999 and a VIF of 1.001. The Tolerance value which is far above 0.10 and the VIF value which is far below 10 indicates that there is no multicollinearity problem between the independent variables in the regression model. This condition means that the Social Media and Consumer Preferences variables can be used simultaneously in regression analysis without affecting each other excessively. Thus, the regression coefficient estimation results can be said to be stable and can be interpreted properly. This strengthens the validity of the regression model used in the study.

Table 4 Multicollinearity Test

Model	Unstandardized Coefficients		Standardized Coefficients		Colinearity Statistics			
	B	Std.Error	Beta	t	Sig.	Tolerance	VIF	
1	(Constant)	0.850	.950		0.895	.38		
	Social Media (X ₁)	-.285	.085	-.462	3.353	.00	.999	1.001
	Preference (X ₂)	.312	.092	.487	3.391	.00	.999	1.001

Dependent Variable: Online Purchase Intention (Y)

Source: Primary data processed, 2024

In addition, the results of this multicollinearity test also support the partial and simultaneous significance tests conducted previously. Because the model is free from multicollinearity, the interpretation of the influence of Social Media and Consumer Preferences on Online Purchase Intention can be done more accurately. The existence of a very small VIF value confirms that the relationship between independent variables does not cause bias in the analysis. Thus, both Social Media and Consumer Preferences are proven to be independent factors in explaining Online Purchase Intention. This result also confirms that the regression model is feasible to draw scientific conclusions regarding consumer behavior in the context of online shopping.

Autocorrelation Test

Based on the results of the autocorrelation test in Table 5, the Durbin-Watson value is 1.982. This value is around 2, which indicates that the regression model does not experience autocorrelation problems, either positive or negative. Thus, the residuals of the model are

independent or uncorrelated. This condition is very important because autocorrelation can cause the estimation of regression coefficients to be inefficient. This result strengthens the belief that the regression model used in the study is of good quality in terms of classical assumptions.

Table 5 Autocorrelation

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.622	.1387	.325	.965	1.982

Predictors: (Constant), Social Media, Preferences

Source: Primary Data processed, 2024

In addition, the coefficient of determination (R Square) value of 0.387 indicates that the Social Media and Preference variables are able to explain 38.7% of the variation in Online Purchase Intention. The Adjusted R Square value of 0.325 confirms that despite adjustments to the number of predictors and samples, the model's ability remains quite good in explaining the dependent variable. Meanwhile, the R value of 0.622 indicates a fairly strong relationship between the independent variable and the dependent variable. The standard error of estimate value of 0.965 indicates the level of prediction error that is still within reasonable limits. Overall, the results of this test prove that the regression model is suitable for further analysis without autocorrelation.

F test

Based on the F test results in Table 6, the calculated F value is 6.644 with a significance of 0.006. Because the significance value is smaller than 0.05, it can be concluded that the regression model used is suitable for use in the analysis. This means that the variables Social Media (X1) and Consumer Preferences (X2) simultaneously have a significant effect on Online Purchase Interest (Y). In other words, the two independent variables together are able to explain the variation in the dependent variable. This finding strengthens the assumption that the role of social media and consumer preferences has a real contribution in influencing online buying interest.

Table 6. F Test Results

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	12.385	2	6.193	6.6 44	.006 ^b
	Residual	19.573	21	.932		
Total		31.958	23			

a. Dependent Variable: Online Purchase Intention

b. Predictors: (Constant), Consumer Preferences, Social Media

Source: Primary data processed, 2024

Furthermore, the Sum of Squares value in the Regression section of 12.385 compared to the Residual of 19.573 indicates that the proportion of variation explained by the model is quite large. The Mean Square Regression of 6.193 which is much higher than the Mean Square Residual of 0.932 indicates a significant difference between the variation explained by the model and the unexplained variation. This indicates that the regression model has good predictive ability for online purchase intention. Thus, the results of the F test are a strong basis for continuing further analysis in the partial test (t test), to find out which variable has the most dominant effect on online buying interest. All of these results reinforce the relevance of the model in understanding consumer behavior in the digital era.

T test

Based on the t test results in Table 3, the Social Media variable (X1) has a coefficient value of -0.285 with a t value of 3.353 and a significance of 0.003. The significance value which is smaller than 0.05 indicates that Social Media has a significant effect on Online Purchase Intention. Although the

direction of the coefficient is negative, this indicates that an increase in intensity or exposure to certain social media can actually reduce online buying interest in respondents. This phenomenon can be interpreted that not all information on social media encourages consumers to buy, but there is a possibility that excessive or less relevant content creates saturation. Thus, effective social media content management is very important in building consumer buying interest.

Table 3 T test

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std.Error	Beta			Tolerance	VIF
1 (Constant)	0.850	.950		0.895	.381		
Social Media (X ₁)	-.285	.085	-.462	3.353	.003	.999	1.001
Preference (X ₂)	.312	.092	.487	3.391	.002	.999	1.001

Dependent Variable: Online Purchase Intention (Y)
 Source: Primary data processed, 2024

Furthermore, the Consumer Preference variable (X₂) also shows a significant effect on Online Purchase Interest with a coefficient value of 0.312, a t value of 3.391, and a significance of 0.002. This positive coefficient indicates that the higher the consumer's preference for a product, the greater their interest in making online purchases. This confirms the importance of companies understanding consumer tastes and needs in developing digital marketing strategies. The collinearity statistics value in the form of Tolerance of 0.999 and VIF of 1.001 also shows that there is no multicollinearity problem between variables. With these results, it can be concluded that consumer preference is one of the important factors that can significantly increase online purchase intention.

Coefficient of Determination

Based on the results of the coefficient of determination test in Table 4, an R value of 0.622 is obtained, which indicates a fairly strong relationship between the Social Media and Preference variables and Online Purchase Interest. The R Square value of 0.387 means that the two independent variables are able to explain the variation in Online Purchase Interest by 38.7%. This shows that there are still 61.3% variations in Online Buying Interest which are explained by other factors outside the research model. The Adjusted R Square value of 0.325 confirms that after adjusting for the number of predictors, the contribution of the independent variables is still moderate. This condition indicates that although the model is good enough, other external factors also play an important role in influencing online buying interest.

Table 4 Test Coefficient of Determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.622	.387	.325	.965

Predictors: (Constant), Social Media, Preferences
 Source: Primary Data processed, 2024

In addition, the Standard Error of the Estimate value of 0.965 indicates the level of model prediction error against actual data. This value is relatively reasonable and indicates that the regression model has a fairly good level of accuracy. Thus, although the Social Media and Preference variables have not been able to explain all variations in Online Purchase Intention, they still make a

significant contribution. This also shows that consumers in this study are still influenced by other factors such as price, product quality, and promotion. Overall, these results reinforce the importance of considering more variables in future research to create a more comprehensive model.

Discussion

The F test results show that the regression model is feasible to use in this study because the significance value is 0.006, which is smaller than 0.05. This finding indicates that social media variables and consumer preferences together have a significant effect on online purchase intention. This means that the model used is able to explain the real relationship between digital factors and consumer behavior, making it relevant to e-commerce conditions in the era of disruption. This supports the findings of Nugroho (2024) who emphasized the importance of utilizing social media in digital marketing strategies. With the contribution of both independent variables, it can be concluded that online shopping behavior is strongly influenced by digital communication factors and personal preferences that complement each other.

Empirically, the results of this study strengthen the argument that digital marketing strategies are indeed relevant to increasing online purchase intention. The large Sum of Squares value in the regression section compared to the residuals shows that the model is able to explain the variation in online purchase intention quite well. The Mean Square Regression value of 6.193, which is higher than the Mean Square Residual of 0.932, provides evidence of significant differences in the model. This condition indicates that the contribution of the independent variables to online purchase intention cannot be ignored. This finding is in line with the literature which confirms that digital marketing strategy is an important factor in strengthening e-commerce competitiveness, as indicated even though the corresponding reference cannot be found in the list (Perdana, 2021).

The regression model also shows good predictive power, so the results of the analysis can be used as a reference in understanding consumer shopping patterns in the digital realm. These results provide direction that further research can examine the partial effect of each independent variable. The t-test for social media variables shows a significant influence on online purchase intention with a significance of 0.003. However, interestingly, the regression coefficient is negative (-0.285), which indicates that an increase in exposure to certain social media can actually reduce purchase intention. This phenomenon can be explained by the existence of information saturation or information overload, as stated by Rachmania (2021) that too intense interaction can saturate consumers with excessive advertising content.

This saturation condition poses a serious challenge to digital marketing as consumers who are overexposed to advertising or commercial content have the potential to develop resistance to promotional messages. This shows the importance for companies to manage social media content selectively, creatively, and relevant to consumer needs. Nugraha (2021) asserts that effectively designed social media marketing elements can increase consumer engagement and strengthen purchasing decisions. Thus, proper content management not only avoids saturation, but can also increase the relevance of messages to evolving consumer preferences. Therefore, an adaptive and consumer-oriented digital communication strategy is one of the keys to increasing online purchase intention.

Conversely, the consumer preference variable shows a positive coefficient of 0.312 with a significance value of 0.002, which means that the stronger the consumer's preference for a product, the greater the online purchase intention shown. These results are consistent with the research of Mufrihah et al. (2023) which states that preferences formed from positive experiences, good product quality, and adequate consumer reviews will strengthen purchasing decisions. A deep understanding of consumer preferences is an important aspect of digital marketing strategy, because preferences act as the foundation of shopping behavior. Companies that are able to tailor products or services to consumer preferences have a greater chance of increasing sales. In this

context, research by Cita et al. (2023) also confirms that consistency between preferences and digital marketing strategies can strengthen purchase intention in a sustainable manner.

The collinearity statistics results show a tolerance value of 0.999 and a VIF of 1.001, which indicates that there is no multicollinearity problem. This means that the social media and consumer preference variables stand alone without any interfering relationships in the regression model. This condition strengthens the validity of the model because each independent variable can be interpreted separately in explaining online purchase intention. Thus, these findings provide confidence that the regression results can be used accurately in drawing empirical conclusions. In line with Siwi (2023), the existence of a model free from multicollinearity increases the reliability of research in measuring the effect of independent variables.

The reliability of this research model is also reflected in the coefficient of determination (R Square) of 0.387, which shows that social media and consumer preferences are able to explain 38.7% of variations in online purchase intention. However, there are still 61.3% of other variations explained by external factors outside the model. This indicates that in addition to social media and consumer preferences, online purchase intention is also influenced by other factors such as price, product quality, service, and promotional strategies. This finding is relevant to Siwi's study (2023) which confirms that consumer behavior in online shopping is multidimensional. Therefore, further research needs to consider additional variables to obtain a more comprehensive picture.

The Adjusted R Square of 0.325 indicates that the contribution of the model remains moderate after adjusting the number of predictors. This value confirms that although the model is good enough, there is still room for further exploration of other variables. In addition, the Standard Error of the Estimate value of 0.965 indicates that the model's prediction error rate against the actual data is still within reasonable limits. In other words, this regression model is quite accurate in explaining the phenomenon of online purchase intention, although it is not entirely perfect. (Mufrihah et al., 2023) also emphasized the need to include other variables such as consumer confidence and online shopping experience to enrich future research models.

Overall, this study provides an empirical understanding that social media and consumer preferences are important factors in influencing students' online purchase intention. However, they are not the only determinants, as there are other external variables that also contribute significantly. Therefore, additional studies are recommended to examine other factors that can strengthen the model, including consumer orientation towards innovation, customer satisfaction, and digital shopping experience. This research also strengthens the literature on consumer behavior in the context of digital marketing. In line with the findings of (Cita et al., 2023), the results of this study are expected to be a reference for businesses in designing more effective and sustainable marketing strategies.

CONCLUSION

Based on the results of the study, it can be concluded that social media and consumer preferences simultaneously have a significant effect on the online buying interest of Package 7 students, Faculty of Economics and Business, Udayana University. Social media is proven to have a negative influence even though it is significant, which means that excessive content or exposure can reduce buying interest. This indicates that social media management strategies need to be selective and relevant in order to build consumer appeal. In contrast, consumer preferences were shown to have a significant positive influence, so understanding consumer needs and wants is key to a successful marketing strategy. This finding confirms that in the digital context, the right combination of social media and strong consumer preferences will influence online shopping behavior.

The coefficient of determination shows that social media variables and consumer preferences are only able to explain part of the variation in online purchase intention, while the rest is influenced by other external factors. This provides an opportunity for further research to explore

other variables, such as consumer trust, product quality, price, and promotion. For businesses, the results of this study are an important basis for developing a more effective digital marketing strategy, especially to attract the attention of the student segment. With wise social media content management and a deep understanding of consumer preferences, companies can increase competitiveness in the e-commerce market. Overall, this research provides both academic and practical insights into the role of social media and consumer preferences in shaping the online shopping patterns of the younger generation.

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