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The Influence of Photo Quality and Web3 Brand Image on Collector Purchase Intention Mediated by Collector Utilities Information on NFT Loka Masa Kompas

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ABSTRACT

Aim : This study, based on NFT Loka Masa Kompas, aims to explain the importance of Photo Quality, Web3 Brand Image to Collector Purchase Intention mediated by Collector Utility Information in NFT Collection Project. Method : Data collected from non NFT Loka Masa Kompas collector but already joined into the NFT Kompas Social Media Community to evaluate their Purchase Intention. In total 159 questionnaire response used, and the model was estimated was estimated through structural equation modelling (SEM) with partial least squares (PLS). Result : Web3 Brand Image shows an insignificant negative impact on Collector Utilities Information, yet it positively influences Purchase Intention. Similarly, Photo Quality significantly impacts both Collector Utilities Information and Purchase Intention in a positive manner. However, despite Collector Utilities Information having a positive influence on Purchase Intention, this influence is deemed insignificant. Additionally, both Collector Utilities Information and Photo Quality act as mediators between Web3 Brand Image and Purchase Intention, with positive but insignificant effects. Novelty : NFT projects present a unique novelty as their intangible nature defies traditional measurements, lacking prescribed formulas for success. The influence of brand names plays a significant role in shaping these ventures. As an emerging industry, NFTs break from established norms, fostering an environment where creativity and innovation thrive, marking a transformative evolution in digital assets and transactions.

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INTRODUCTION

Web3 technology is now starting to be known by many people. Web3 is a technology that includes blockchain, decentralized applications, cryptocurrencies, and the metaverse. Non-fungible tokens or commonly referred to as Non-Fungible Tokens (NFTs) are one form of use in Web3 and are in the spotlight in 2022. NFTs are digital representations of assets recorded in a “smart contract” (a code recorded into distributed ledger on the blockchain) and linked to digital cryptocurrencies (Ethereum, Solana, Tezos, etc.), and can be traded. NFT technology allows digital ownership of assets (images, animations, photos, avatars, video clips, songs, etc.) that can be identified and tracked by blockchain, making them have economic (social, cultural, etc.) value. and religion) in virtual markets.

NFTs emerged from the crypto art (Franceschet et al., 2021) and gaming communities (Serada et al., 2021) and can be considered a technological renaissance in International artwork and can bring

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transformation for artists and other creators; (New York Times, 2021). In recent years, NFTs have advanced beyond completely inventive uses, including providing access such as tickets, discount coupons, ownership identification such as certificates, property, as collateral for loans, donations (for example, in charity auctions), to tradable items (for example, weapons and skins in the game). The scope and function of NFTs today is very diverse, and they have a wide range of affordances (Leonardi, 2011; Majchrzak and Markus, 2013), from sports, songs, films, footwear, handbags, whiskey, books to digital gadgets in the metaverse.

The public is becoming more aware of the existence of NFTs and the metaverse thanks to many celebrities and brands transitioning there, and their trading volume is seeing a steady increase. The total volume traded in NFTs as of early 2022 has exceeded 18 million ETH or an aggregate value of $54 billion. According to data from cryptocurrency market analytics platform IntoTheBlock taken on April 18, NFT trading volume grew from $16.94 billion on January 1, 2022, to $54.58 billion on April 17, which is an increase of 222.2% since the start of the year. Elsewhere, the platform had previously shared another chart on April 13, which showed that the NFT adoption curve was actually “just beginning”, with only 4.5% of ETH addresses with NFT holding balances. (financialexpress.com, 2022)

In Q1 2022, the number of unique addresses buying or selling NFTs rose to 950,000, compared to 627,000 in Q4 2021. In Q2, 2022, 491,000 addresses have made NFT transactions to date, as of May 1, 2022. Number of active NFT collectibles in the NFT marketplace OpenSea has been growing since March 2021, and is currently above 4,000. The majority of NFT transactions are at a retail size of $10,000. NFT transaction sizes, between $10,000 and $100,000, rose between January and September 2021. During the last week of October 2021, institutional transfers accounted for 73% of all activity, due to NFT purchases in the Mutant Ape Yacht Club Collection. With institutional transfers increasing in the next few weeks, institutional transfers account for 33% of all activity. The blog's data shows that between late November last year and mid-February 2022, institutional NFT purchases reached 1,889 transactions in the week of February 13, after which it dropped to 473 transactions during the week of February 20. (finbold.com, 2022)

Looking at the development of the NFT trend globally, Indonesia is somewhat left behind by many people. Most of us have only heard of the term NFT since Ghozali Everyday went viral in early 2022, while the global market was previously excited by projects such as Bored Ape Yacht Club, Cool Cats, Doodles, and so on, which were all released in 2021.

Superlative Secret Society (SSS) as an NFT project in Indonesia wants to be actively involved because it is aware of the conditions in the country. According to the CEO & Founder of SSS, Prasetyo Budiman, Indonesia actually has great potential in producing works of art, which are even popular with foreign countries. SSS even opened the first NFT gallery in Indonesia in Badung Regency, Bali in January 2022.

Different from SSS, Kevin Cahya and his team created the Avarik Saga game project, because they were inspired by the phenomenal P2E NFT game Axie Infinity because it succeeded in becoming a source of income for its players. The Avarik Saga team wants to help Indonesian gamers generate additional income from playing games through this project. Moreover, the number of game players in Indonesia alone reaches millions of people.

With the large opportunities that have been recorded for this industry. Many creator associations want to take part in presenting a work that can be enjoyed by many people. One of them is Compass. As technology changes and platforms develop, Kompas is interested in keeping up with the changing times. Deputy General Manager of Kompas Daily, Budiman Tanuredjo, believes in creating a Kompas NFT product, besides that this Kompas NFT was released to coincide with the 57th anniversary of Kompas Daily. This NFT collection, referred to as a "Curated Fact Narrative", is Kompas Daily's effort to continue to be relevant and keep up with technological developments. By curating NFTs by Kompas editorial staff, the Kompas NFT collection can be in line with Kompas' vision and mission.

After the success of the collection on the Ethereum network, NFT Kompas presents a new release of a collection of works, namely Curated Photo Narratives. In total there will be 3,249 NFTs (57 photos, 57 editions each) in the form of photos by Kompas daily photographers summarized in the theme "Loka/Masa". This collection will be released in stages from September to December 2022. Curated

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Photo Narrative is a project from Kompas daily to present archives of photos produced by photographers and journalists since 1965 onto the blockchain. This project is a branch of the Curated Fact Narrative which was previously released on June 28 2022, by releasing an NFT archive of the front page of the Kompas newspaper. This scene gives birth to hope and new paths for the flowering of creativity and the economic potential that grows with it. The Curated Photo Narrative Project will introduce Kompas daily to various photo scenes that already exist on various blockchain networks. (tekno.kompas.com, 2022)

From the phenomena that occur in NFT schemes in the world and in Indonesia as well as a survey conducted on 20 people who have joined the NFT community, it was found that Photo Quality ranks first in collectors' interest in this collection so that 95% of respondents answered that way. What's interesting is that Web3 Brand Image and Collector Utilities Information are also high factors in this survey, because many people don't use their old brands when they enter the Web3 industry. Apart from that, Collector Utilities Information is also an important factor for collectors according to Spaid research in 2018 when making purchases. The eWOM point is also interesting, because the industry has just been formed, so much of the information that is trusted is not from the producers of a project, but is obtained from friends or reviewers on the internet. Indeed, in this survey, Willingness to Pay and Social Media Activity have a high percentage, namely 75% each. However, it turns out that in the survey conducted, the Buying Decision from collectors was only 45%. This resulted in the research being decided to focus more on Consumer Behavior than on Product Marketing itself.

It is known from the existing problem formulation that many companies actually want to enter the world of Web3. However, companies don't know where to start because there is still a lack of scientific research and the growing Web3 ecosystem is too volatile. Apart from that, many companies can only sell their company name rather than thinking about the quality and contribution they can make to existing communities.

Research Contribution

Theoretical Contribution

It is hoped that this research will be able to contribute to further research, which is related to the factors that influence Purchase Intention in an NFT project such as Photo Quality, Web3 Brand Image, and Collector Utilities Information.

Practical Contribution

It is hoped that this research can be a basis for starting a project in the web3 world in a practical way. For example, a comparison that is recorded scientifically so that its truth can be considered. In addition, this research can be the basis of subsequent projects in the web3 industry.

LITERATURE REVIEW

Integrated Marketing Communications

Integrated Marketing Communications (IMC) has developed as a result of the growth of marketing communications (Holm, 2006; Schultz et al., 1993; Saad, 2021). The Internet has enabled the integration and coordination of communication efforts (Cook, 2004; Kliatchko, 2005). The original concept of IMC was to have a consistent message by combining various promotional elements (Kitchen, 2017; Kitchen et al., 2004a; Hutton and Lystor, 2021).

The benefits of IMC stem from the understanding that a holistic communication approach leads to synergy (Schultz, 1996). Integration is an ideal way to organize communications and marketing (Johansen and Andersen, 2012). Integrating IMC with corporate strategy is more important than simply having a consistent message (Kerr and Patti, 2015). Companies must coordinate their activities so that they are fully integrated and in line with their strategy (Johansen and Andersen, 2012). Organizational structure plays a role in achieving strategic consistency and supporting or hindering strategic integration at the consumer level (Kerr and Patti, 2015). Consumers naturally integrate communications, whether it benefits the company or not (Schultz, 1996). Marketers should try to understand the integration process and modify their approaches to maximize the benefits of naturally occurring integration (Schultz, 1996).

Schultz and Kitchen (2000) identified four stages of IMC development: message integration, consumer integration, measurement, and integration. Many people focus on the first stage, message integration,

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but the other stages are rarely achieved in practice (Kitchen, 2017). Consumer integration involves inside-out communication and feedback based on inbound and outbound communication with strategic communication (Schultz, 1996; Schultz and Kitchen, 2000). In the third stage, companies measure the impact of their marketing activities and collect relevant data. The final stage, integration, involves using customer feedback for strategic planning based on measurable results and can provide competitive advantage (Holm, 2006). IMC can lead to competitive advantage by enabling businesses to understand and communicate with customers, leading to a continuous flow of information (Kitchen, 2017).
Companies evaluate the potential interactions customers may have with their products and services (Schultz and Kitchen, 2000). The third stage of IMC involves using measurable results, data collection, and accessibility to monitor marketing efforts. By using measured results to create feedback for strategic planning, the final stage of integration can be achieved (Schultz and Kitchen, 2000). This final stage must be strategic and using customer feedback based on measurement results can provide a competitive advantage (Kliatchko, 2008; Mortimer and Laurie, 2017; Holm, 2006). Businesses that understand and communicate with their customers and recognize the role of demand in their business must be able to access and use a continuous flow of information to achieve competitive advantage through better communication integration (Kitchen, 2017).

Integration with Strategy

IMC has become a strategic issue and must be treated as such in terms of strategic nature and strategic decisions (Holm, 2006, p. 26). Operational effectiveness and strategy are critical to superior performance. While operational effectiveness refers to performing similar activities better than competitors, strategic positioning refers to different activities compared to competitors (Porter, 1996, pp. 61-62). IMC as a source of sustainable competitive advantage and strategic concept needs to be explored. IMC is concerned with improving activities and performance based on greater consistency, integrating customer feedback and measuring activities to improve strategic and operational activities (Schultz and Kitchen, 2000, p. 62). None of these stages is automatically linked to business strategy, and increasing integration in itself is not necessarily a strategy. Improvements can yield valuable customer insights and market data that can be used to improve strategic planning (Schultz and Kitchen, 2000, p. 63). The availability of this information is only possible for use in building or improving business strategies. Some companies have achieved the highest levels of integration (Kitchen, 2017; Kitchen et al., 2004b; Low, 2000); The main obstacles to this approach to competitive advantage are lack of trust, budget, focus, and skepticism about marketing investments (Webster et al., 2005).
If the competitive advantage gained from higher communication integration is to persist, then IMC programs must become a deliberately chosen part of corporate strategy and the necessary activities must result from strategic design (Rumelt, 2012). If enough practical evidence shows that the highest level of integration produces extraordinary results, this could be the cause of corporate funding that would likely result in rapid implementation of the highest level of IMC concepts.
Operational effectiveness and contribution to strategy should be considered in research. Kerr and Patti (2015) differentiate the concept of integration into message or tactical integration and IS. Understanding how IMC is established as a strategic tool is about appreciating how customer data and information obtained from communications activities can be used and integrated into strategy development. It is important to understand how this information is used to improve the strategic consistency of the messages sent. Both fields contribute to the understanding and development of IMC as a holistic concept, consistent with the four-stage process model (Schultz and Kitchen, 2000). The two areas are heading in different directions and at different stages. The implication is that both are important for the success of IMC implementation.

The Theory of Planned Behavior (TPB)

Theory of Planned Behavior (TPB) is a theory developed by Ajzen (2011) which was expanded from Reasoned Action Theory (Ajzen and Fishbein, 1980). This was one of the first influential theories to use individual beliefs to predict human behaviour (Hegner et al., 2017). According to the TPB, attitudes, subjective norms, and perceived behavioural control influence an individual's intention to perform certain behaviours. Intention is a key construct in theory as a mediating variable between personal

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dynamics and consumer behavior; it is claimed to be a behavioral antecedent. According to the TPB, intention is a direct function of attitudes, subjective norms, and control over behavior (Ajzen, 2011).
Subjective norms reflect an individual's perception of general social pressures. If a person perceives that others approve (or disapprove) of a particular behavior, they will be more (or less) likely to intend to display that behavior. Attitude toward behavior refers to an individual's evaluation of whether they like or dislike a particular behavior. This theory states that the more positive the attitude towards a particular behavior, the stronger the individual's intention to do it (Armitage and Conner, 2001). Behavioral control factors refer to the perceived influence of certain factors in facilitating or preventing certain behaviors.
Relatively speaking, Ajzen (2011) recognizes that emotions result from beliefs and influence intentions and behavior. One of the main criticisms of the TPB is that the theory is purely rational, as it ignores two dimensions that seriously alter human judgment and behavior: affective and cognitive factors (Hegner et al., 2017). Therefore, integrating other variables along with the determinants outlined by the TPB in one model is an interesting research outlet for fashion, academic, and advertising researchers.

Purchase Intention Concept
Purchase Intention refers to the possibility that consumers plan or are willing to buy a particular brand in the future (Huang et al., 2011). The TPB suggests that an increase in intention reflects an increase in the likelihood of carrying out the behavior. In the context of influencer marketing, previous literature shows that consumers' attitudes towards certain brands have a direct impact on their purchase intentions (Pradhana et al., 2016). Erkan and Evans (2018) stated that E-word of mouth (E-WOM) is more effective when created by a recognized personality and has a strong impact on online consumers' Purchase Intention.
Measurements such as brand attitude, brand image, quality, brand knowledge, attributes and brand loyalty have all been revealed to have a strong influence on purchase intention in previous literature (Tariq et al., 2013). Kudeshia and Kumar (2017) emphasized that the quantity of E-WOM can influence consumer purchase intentions. Lee et al. (2011) revealed that strong perceived credibility of online reviews leads to higher purchase intentions. Given this, purchase intention is widely considered by marketers to be the main determinant of purchasing decisions (Raza et al., 2014).
Indicators regarding Purchase Intention adapted from research by Mawra Hussain, Talat Islam and Saif Ur Rehman in 2022 are as follows:

1. In the future, collectors may very well purchase these collectible NFTs.
2. These collectible NFTs are of interest to collectors.
3. Collectors will be very satisfied if they collect this NFT.
4. Collectors are very impressed with these NFTs.
5. Collectors will recommend this collectible NFT to others
6. The collector thinks people around him will love this collectible NFT

Web3 Brand Image
Image is a form of trust that consumers hold in the goods they will purchase (Lau & Phau, 2007). Brand Image is the perception and belief held by customers about a particular product (Lau & Phau, 2007; Rubio et al., 2014). It is embedded in consumer memory and will be reflected in consumer purchasing behavior (Diallo et al., 2013). Diallo et al. (2013) places brand image as consumers' understanding based on certain types of brands. As it becomes more ingrained in consumers' memories, a brand will become closer to consumers' choices. Therefore, a good brand image must be introduced to consumers continuously so as to form a memory that sticks with them (Lau & Phau, 2007). The brand impression that appears in consumers' memory increases as the number of consumers who experience the brand increases (Rubio et al., 2014). Furthermore, when brand associations are strongly interconnected, the brand image formed will also be stronger (Lau & Phau, 2007). Various studies linking the strength of brand image to purchasing decisions have been carried out by researchers involving various aspects.
For example, research by Sasmita and Suki (2015) tested the strength of the relationship between brand image and the purchasing decisions of 200 respondents in purchasing branded goods in Malaysia. Furthermore, this research highlights that there is a positive and significant relationship between brand image and consumer purchasing decisions. Research conducted by Watson et al. (2015) examined the influence of brand image on purchasing decisions for branded clothing products in Germany. The

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research results found that brand image is able to influence purchasing decisions in a positive direction. In connection with the above, researchers formulated a hypothesis that brand image has a positive effect on consumer purchasing decisions for MPV cars.

A simple numerical index cannot measure brand evaluation because it involves complex and varied brand value assessments. Researchers have proposed various ways to assign brand value (Calderon et al., 1997), but many rely on “attributes considered important for choice” (Nedungadi, 1990). Previous research divides brand equity into perceived quality and perceived value (Ahn, 2003; Lassaret al., 1995; Yoo and Donthu, 2001) using the brand equity factors proposed by Aaker (1991, 1996) and Keller (1993) and brand equity. actual, and a study that identifies the elements that create fashion brand equity (Kim and Lim, 2002; Kim and Rhee, 1999).

Consumers subjectively and abstractly evaluate overall product quality (Rayman et al., 2011). So perceived quality is similar to an attitude that goes beyond objective and practical quality (Zeithaml, 1988). In the field of apparel, Kim and Kim (2003) stated that general production standards determine quality, but consumer perceptions are subjectively different (Kim and Kim, 2003; Zeithaml, 1988).

Thus, quality is important in purchasing, planning and marketing research related to customer satisfaction (Das, 2015). Perceived value expresses consumers' purchasing behavior rather than their specific beliefs, attitudes, or interests (Kwon et al., 2003). Perceived value has multidimensional variables including consumers' emotional reactions to experiences (Lee and Lim, 2000; Moliner et al., 2007).

Purchase intention reflects predicted or planned consumer behavior in the future, or the likelihood that beliefs and behaviors will be translated into purchasing behavior (Engel et al., 1990). In addition, purchase intention reflects consumers' intentions to purchase products or services based on their attitudes and emotions (Belk, 1975; Phau et al., 2015).

To drive brand growth, drive retention, and encourage advocacy, brands are increasingly investing in personalized relationships and loyalty programs to recognize and retain their most loyal customers and communities. Rewarding customer loyalty by increasing access to everything a brand has to offer has proven to be a powerful recipe for creating brand affinity, loyalty and support. Most loyalty “clubs” aren't actually clubs. A direct (and profitable) connection to the community, providing access to complementary benefits and services. Of course, loyalty programs can turn some customers into advocates and ambassadors by increasing brand affinity and providing a positive brand experience to the community.

The Web3 Brand Image indicator was adapted from research by Paula Rodrigues, Ana Pinto Borges, and Ana Sousa in 2021 as follows

1. The Media brand as a whole has good value before entering the web3 ecosystem
2. There is always a good reason to buy products from this Media brand rather than other similar products.
3. Media Brands have distinctive characteristics
4. Interesting Media Brand
5. This media is able to give a clear impression to people who buy products from this media.
6. Media brands look different from similar media.

Photo Quality

Organism as a construct is an emotional or cognitive state related to the consumer evaluation process that mediates the construct/stimulator trigger and final responsive behavior. It is related to all intellectual processes that influence decision-making choices and can lead to various types of consumer behavior (Naqvi et al., 2020). Consumers encounter a wide variety of products that differ in value that have been designed to meet potential needs. Engaging in a shopping experience in this high product variety environment can result in positive or negative purchasing decisions, as the product triggers the consumer's intellectual process of evaluating the offering (Um et al., 2018).

Perceived value, on the other hand, is often presented as a construct with functional and affective dimensions (Kautish and Sharma, 2018 ; Ma and Kaplanidou, 2020), where the affective side relates

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to emotional and social benefits for consumers, while functional relates to economic valuation of the offer and the monetary value sacrificed in return (Loureiro et al., 2020; Ma and Kaplanidou, 2020; Petzer and van Tonder, 2019). For most businesses, consumers are categorized according to their perceived functional value: quality and price (Espejel et al., 2009).

Perceived quality in this context is defined as a consumer's overall assessment of the superiority of a product in relation to its different functional and affective attributes and features. Consumers tend to compare these different attributes with relative product offerings in the same market depending on personal values and experiences (Asshidin et al., 2016; García-Fernández et al., 2018; Lindemann et al., 2019; Marakanon and Panjakajornsak, 2017). In a study by Kautish and Sharma (2018), consumers' perception of the functional value of a product in an online shopping environment was shown to be strong resulting in higher purchase intentions due to functional reasons such as price and quality rather than social or emotional value reasons. The indicators are adapted from research conducted by Alshaimaa Alanadoly, and Suha Salem in 2021 as follows:

1. Collectors can find the desired photo NFT in the web3 project's collection.
2. Collectors love the photo quality of NFT collections.
3. Collectors like the descriptions of photos contained in NFT collections.
4. It's easy for Collectors to compare photo quality when shopping for NFTs.
5. Collectors have no problem with not physically holding the NFT photo.

Mediating Role of Collector Utilities Information

Collector involvement is a behavioral measure of the scope of a collector's collecting activities. Spaid (2018) attempts to catalog such activities in depth, showing collecting behavior broken down into two main categories (social and solitary) along three levels of the process (acquisition, possession, and disposition). While many studies have explored collecting motivations, few have explicitly listed the related behaviors in which collectors engage. Research reveals that increasing identity salience increases the likelihood of Identity Salience behaviors (Stryker and Serpe, 1982) and when individuals engage in behaviors central to their identity, they experience increased life satisfaction (Judge et al., 2005).

In addition to the accumulation of valuable treasures, collectors receive several benefits from collecting. These benefits include providing a sense of purpose (Smith and Apter, 1977); a sense of accomplishment and productivity (Belk et al., 1991; Carey, 2008; Keinan and Kivetz, 2011); and self-extension (Belk, 1988). Negative effects have also been acknowledged, with Belk (1995) recognizing potential problems for individuals, households, and society at large. Although no research has explicitly linked collecting behavior to increased life satisfaction, many studies have linked life purpose (Bronk et al., 2009; Diener et al., 2012; Dufton and Perlman, 1986), achievement (Khuong et al., 2020) and self- and other-related goals (i.e. productivity) (Blau et al., 2019) with increased life satisfaction. Therefore, there is theoretical support for bridging the results of existing collecting behavior research with life satisfaction through psychological studies of life goals, achievement and productivity. It addresses an important gap in consumer behavior by linking pervasive consumer activity (accumulating) with higher-order human desires (life satisfaction).

The Utility Indicator was adapted from research conducted by Brian Spaid and Joseph Matthes in 2021 which is as follows:

1. Collectors are interested in networking with fellow NFT collectors.
2. Collectors are interested in trading NFTs with other NFT collectors.
3. Collectors are interested in making NFTs part of their collections.
4. Collectors are interested in showing other people that they are part of the media collection community.
5. Information about the benefits that can be exchanged for this collection makes collectors interested in finding out more about the NFT collection project.

Hypothesis Development

The Influence of Web3 Brand Image on Collector Utilities Information and Purchase Intention

Based on research by Paula Rodrigues, Ana Pinto Borges, and Ana Sousa in 2021, Brand Image has a positive and significant effect on brand satisfaction, consistent with other research (Tu and Chang, 2012; Sondoh et al., 2007) and suggests that a positive brand image It is very important to ensure customer

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and organizational satisfaction. Successful brands develop an image that is enduring, authentic, and can meet consumer needs while differentiating themselves from competitors. In this way, brand image can increase the likelihood that consumers will buy the products produced. So,
H1: Web3 Brand Image has a positive influence on Collector Utilities Information.
H3: Web3 Brand Image has a positive and significant influence on Purchase Intention.

The Influence of Photo Quality on Collector Utilities Information and Purchase Intention
Based on research by Alshaimaa Alanadoly, and Suha Salem in 2021, there is a significant positive relationship between perceived quality and online purchasing behavior. In this case, consumers cognitively evaluate the quality of the products they are looking for, and this evaluation is positively related to their purchasing response to online products in Malaysia. On the other hand, Malaysian consumers are renowned for their high quality standards, where perceived product quality explains 61.5% of their online purchasing behavior. Silva et al. (2021) confirmed similar results with US fashion consumers and Shah et al. (2020) with Indonesian consumers of dining services, which did not make a big difference between Western and Asian cultures in terms of consumers' assessment of the quality that drives their purchases online. Therefore, researchers formulate a positive and significant relationship between the quality of photos which is the main product and purchasing decisions as follows:
H2: Photo Quality has a positive and significant influence on Collector Utilities Information.
H4: Photo Quality has a positive and significant influence on Purchase Intention.

The Influence of Collector Utilities Information on Purchase Intention
Based on research by Brian Spaid and Joseph Matthes in 2021, collecting is a form of self-expression that allows individuals to express their interests and creativity through the acquisition and curation of objects. Through collecting, individuals create unique entities that exist outside the real world and can determine their own identity. Collections serve as a way for collectors to differentiate themselves from others and express a desire for uniqueness and nonconformity.
This research shows that the selection of unique items is an important and influential factor in the salience of a collector's identity. Establishing a connection between uniqueness and the salience of a collector's identity is important because collections act as intentional extensions of the collector conveying proud uniqueness (Belk, 1988; Snyder and Fromkin, 1977). With previous research, information becomes important when collecting something. So,
H7: Collector Utilities Information has a positive effect on Purchase Intention.

The Mediation Effect of Collector Utilities Information
Based on research by Brian Spaid and Joseph Matthes in 2021, it was found that the information that collectors can obtain has a direct and indirect influence on their intention to collect something. Because such information has salience for collectors who must consider it when investigating a collection. The positive relationship between utility information and collecting intentions provides an illustration of the role that self-identity plays in driving collectors behavior. From here the researcher makes several hypotheses that Collector Utilities Information can mediate various previous variables,
H5: Collector Utilities Information mediates Web3 Brand Image and has a positive effect on Purchase Intenion.tor Utilities Information mediates Photo Quality and has a positive effect on Purchase Intention.

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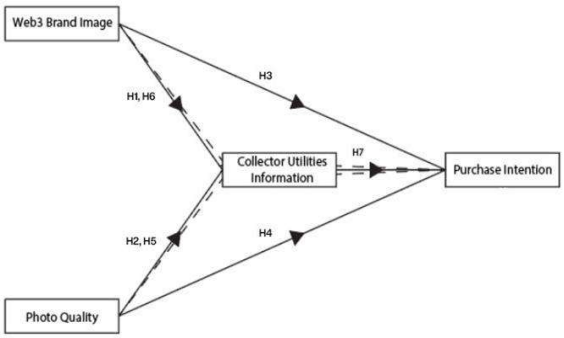

Figure 1 Research Framework

METHOD

Data was collected using a survey method using a questionnaire via Google Survey, because potential collectors are located in various regions in Indonesia and the data was taken from the NFT Kompas social media. Distribution of the Questionnaire will be carried out in May-June 2023.

The population taken are followers of Kompas social media accounts such as Instagram, Twitter and Discord but have not made any purchases at all for this NFT collection. The population selection was chosen from the Kompas NFT discord because many potential collectors and collectors gather in the discord channel. The sample to be studied for this quantitative method is in accordance with the Krejcie and Morgan (1970) table. The method used is PLS-SEM to check the reliability and validity of measurements before producing study results to ensure the method and data are valid. An important step is to check the internal consistency of the model; correlations between items were sufficient for further analysis. The standard procedure consists of two conditions that must be achieved: the first is the performance of the model using individual item reliability and convergent validity and the second procedure is discriminant validity, which is assessed after meeting the criteria in the first step. This involved several iterations of the analysis by removing factors that showed low loadings (Henseler et al., 2016).

RESULT AND DISCUSSION

Data Description

This research uses quantitative methods, the samples used in this research are members of the social media discord owned by the Kompas NFT team, through a Google survey 'Research on the Influence of Photo Quality, Web3 Brand Image, and eWOM on Collector Purchase Intention mediated by Collector Utilities Information on NFT Loka Masa Kompas'.

Apart from that, the questionnaire added a question about whether the respondent had purchased the collection in question or not. To eliminate respondents who have purchased NFT Kompas Loka Masa. So the collected respondents who met the criteria were 159 respondents according to the Krejcie and Morgan table.

The final work is statistical calculations and reporting of results. The survey data obtained from the respondents was then entered into the Smart-PLS software for processing.

Respondent Characteristics

Respondent characteristics are the background that the respondents have. This characteristic is to see what kind of background the respondent has. Characteristics are focused on gender, age, and what is done in the web3 industry. The results obtained are

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Table 1. Testing the Characteristics of the Respondents

Gender	***Frequency***	***Percentage***
Male	132	83%
Female	27	17%
Age Range		
17-21	15	9,4%
22-26	57	35,8%
27-30	44	27,7%
31-40	38	23,9%
41-50	3	1,9%
1+	2	1,3%
Job in Web3		
Creator	96	60,4%
Trader	10	6,3%
Developer	10	6,3%
Enthusiast	43	27%
Starting Time		
Before 2021	51	32,1%
2021	69	43,4%
2022	30	18,9%
2023	9	5,7%
Total	159	100%

Source: Processed Data, 2023

Based on Table above, When viewed in terms of gender as a whole, the male sample dominates, reaching 83% compared to women. This shows that activists in the Web3 industry are still dominated by men. The majority of respondents in this study were in the 22-26 year age range, most of whom were Gen Z. The 26-30 and 31-40 age ranges also had a high frequency. This indicates that the majority of Web3 activists are of productive age.

The majority of respondents are creators, especially NFT creators, in fact the percentage reaches more than 60% of the total respondents. This indicates that this project is interesting and of interest to creators in the web3 world.

Majority of respondents have been involved since 2021, when NFTs were adopted on a large scale by the public. When this research was conducted, the respondents were still quite active in the community even though the market situation was experiencing a significant decline compared to when the respondents first became involved.

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Variable Description

Table 2. Purchase Intention Variable

Indicator	*STS*	*TS*	*N*	*S*	*SS*	*Mean*
In the future I will very likely purchase an NFT of this collection.	1	12	43	60	43	3,85
This collectible NFT is interesting to me.	3	4	47	50	55	3,94
I will be very satisfied if I collect this NFT.	0	17	68	47	27	3,53
I am very impressed with this NFT.	2	7	51	59	40	3,81
I would recommend this collectible NFT to others.	0	10	50	45	54	3,90
I think people around me will love this collectible NFT.	1	7	33	42	76	4,16
Total	7	57	292	303	295	3,86
Percentage	0,73 %	5,97 %	30,61%	31,76%	30,92%	

Source: Processed Data, 2023

Based on table 2 above, it shows that for questionnaire statements in the Purchase Intention indicator variable there are 6 indicators, based on the data distribution it shows that for questionnaire statements in the Purchase Intention indicator variable, 0.73% of respondents said they strongly disagree, 5.97% of respondents said they did not agree, as many as 30.61% of respondents said they were doubtful, 31.76% of respondents said they agreed and 30.92% of respondents said they strongly agreed. The average result in this statement is 3.86, which means that in the interval interpretation it falls into the "Agree" category. These results show that Purchase Intention within the scope of the sample is in the good category, with question from PI.6 having the highest mean value of 4.16 with the question point "I think people around me will like this NFT collection." Most respondents answered in the affirmative.

Table 3. Web3 Brand Image Variable

Indicator	*STS*	*TS*	*N*	*S*	*SS*	*Mean*
The Kompas NFT brand as a whole has good value before entering the web3 ecosystem.	2	9	52	56	40	3,77
There is always a good reason to buy products from the Kompas NFT brand rather than other similar products.	3	16	65	49	26	3,50
The Kompas NFT brand has its own characteristics.	1	13	37	57	51	3,91
The Kompas NFT brand is interesting	1	10	59	53	36	3,71
This Kompas NFT is able to give a clear impression to people who buy products from this media brand.	2	7	51	60	39	3,80

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The Kompas NFT brand looks different from similar media.	2	15	49	57	36	3,69
Total	11	70	313	332	228	3,73
Percentage	1,15%	7,34%	32,81%	34,80%	23,9%	

Source: Processed Data, 2023

Based on table 3 above, it shows that for questionnaire statements in the Web3 Brand Image indicator variable there are 6 indicators, based on the data distribution it shows that for questionnaire statements in the Web3 Brand Image indicator variable, 1.15% of respondents said they strongly disagree, as many as 7.34% of respondents said they disagreed, 32.81% of respondents said they were doubtful, 34.8% of respondents said they agreed and 23.9% of respondents said they strongly agreed. The average result in this statement is 3.73, which means that in the interval interpretation it falls into the "Agree" category. These results show that the Web3 Brand Image within the scope of the sample is in the good category, with questions from BI.3 having the highest average score of 3.91 with the question points "The Kompas NFT brand has distinctive characteristics." Most respondents answered in the affirmative.

Table 4. Photo Quality Variable

Indicator	***STS***	***TS***	***N***	***S***	***SS***	***Mean***
I was able to find the desired photo NFT in the collection of that web3 project.	3	9	46	57	44	3,82
I like the quality of the photos from the Kompas Loka Masa NFT collection.	3	4	44	52	56	3,97
I like the photo descriptions from the Loka Masa NFT collection.	4	8	52	46	49	3,81
It's easy for me to compare photo quality when shopping for NFTs.	6	6	47	55	45	3,80
I have no problem with not physically holding the NFT photo.	1	11	34	42	71	4,08
Total	11	70	313	332	228	3,89
Percentage	2,14%	4,78%	28,05%	31,7%	33,33%	

Source: Processed Data, 2023

Based on table 4 above, it shows that for the questionnaire statements in the Photo Quality indicator variable there are 5 indicators, based on the data distribution it shows that for the questionnaire statements in the Photo Quality indicator variable, 2.14% of respondents said they strongly disagree, as many as 4.78% of respondents said they did not agree, as many as 28.05% of respondents said they were doubtful, 31.7% of respondents said they agreed and 33.33% of respondents said they strongly agreed. The average result in this statement is 3.89, which means that in the interval interpretation it falls into the "Agree" category. These results show that Photo Quality within the scope of the sample is

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in the good category, with question PQ.5 having the highest mean value of 4.08 with the question point "I have no problem with not physically holding an NFT photo." Most respondents answered in the affirmative.

Table 5. Collector Utilities Information Variable

Indicator	*STS*	*TS*	*N*	*S*	*SS*	*Mean*
I'm interested in networking with fellow NFT collectors.	5	5	30	39	80	4,16
I'm interested in trading NFTs with other NFT collectors.	1	10	38	49	61	4,00
I'm interested in making NFTs part of my collection.	1	6	30	50	72	4,17
I am interested in showing other people that they are part of the media collection community.	1	11	40	42	65	4,00
Information about the benefits that can be exchanged for this collection makes me interested in finding out more about the NFT collection project	2	5	27	58	67	4,15
Total	10	37	165	238	345	4,10
Percentage	1,26%	4,65%	20,75%	29,94%	43,4%	

Source: Processed Data, 2023

Based on table 5 above, it shows that for questionnaire statements in the Collector Utilities Information indicator variable there are 5 indicators, based on the data distribution it shows that for questionnaire statements in the Collector Utilities Information indicator variable, 1.26% of respondents said they strongly disagree, as many as 4.65% of respondents said they disagreed, 20.75% of respondents said they were doubtful, 29.94% of respondents said they agreed and 43.4% of respondents said they strongly agreed. The average result in this statement is 4.10, which means that in the interval interpretation it falls into the "Agree" category. These results show that Collector Utilities Information within the scope of the sample is in the good category, with the question from U3 having the highest mean value of 4.17 with the question point "I am interested in making NFTs part of the collection." Most respondents answered in the affirmative.

Data Analysis Method (PLS SEM)

The PLS model specification in this research uses SmartPLS 3.2.9 software. PLS is an alternative model to covariance based SEM. PLS is used to confirm theories by looking at the relationship between several variables and determining how good the proposed theory is. Apart from that, PLS is also used to develop theory in exploratory research by explaining variance in the dependent variable when examining the model (Hair et al., 2017).

Evaluation of Measurement Model (Outer Model)

a) Convergent Validity

The convergent validity test of reflexive indicators can be seen from the loading factor value for each construct, where the recommended loading factor value is 0.7 or greater, for confirmatory research, and the loading factor value is between 0.6 to 0. 7 for explanatory research is still acceptable, and the average variance extracted (AVE) value must be greater than 0.5 (Hair et al., 2017). The following are the results of convergent validity testing:

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Table 6. Convergent Validity Test Output

Variable	*Indicator*	*Factor Loading*	*Cut-off Value*	*AVE*	*Details*
Web3 Brand Image	BI1	0,743	0,5	0.69	Valid
	BI2	0,700	0,5	0.69	Valid
	BI3	0,815	0,5	0.69	Valid
	BI4	0,801	0,5	0.69	Valid
	BI5	0,816	0,5	0.69	Valid
	BI6	0,712	0,5	0.69	Valid
Photo Quality	PQ1	0,773	0,5	0,80	Valid
	PQ2	0,846	0,5	0,80	Valid
	PQ3	0,752	0,5	0,80	Valid
	PQ4	0,743	0,5	0,80	Valid
	PQ5	0,535	0,5	0,80	Valid
Collector Utilities Information	U1	0,715	0,5	0,61	Valid
	U2	0,763	0,5	0,61	Valid
	U3	0,725	0,5	0,61	Valid
	U4	0,772	0,5	0,61	Valid
	U5	0,767	0,5	0,61	Valid
Purchase Intention	PI1	0,737	0,5	0,80	Valid
	PI2	0,806	0,5	0,80	Valid
	PI3	0,553	0,5	0,80	Valid
	PI4	0,774	0,5	0,80	Valid
	PI5	0,668	0,5	0,80	Valid
	PI6	0,543	0,5	0,80	Valid

Source: Data Processing via Smart PLS

Based on the table and image above, it shows that each indicator value of the loading factor and AVE value exceeds the recommended value, namely 0.70 for the loading factor and 0.50 for the AVE value (Hair et al., 2017), so it can be concluded that each indicator is stated valid and each indicator can be maintained.

Discriminant Validity

Testing discriminant validity with reflective indicators is by looking at the cross loading value for each variable which must be greater than 0.70. Another way that can be used to test discriminant validity is to compare the square root of the AVE for each construct with the correlation value between the constructs in the model. Good discriminant validity is shown by the square root of the AVE for each construct being greater than the correlation between constructs in the Fornell & Larcker model and the HTMT value being less than 0.9, which means that each variable has its own meaning. The following are the results of discriminant validity testing, as follows:

Table 7 Fornell & Larcker Discriminant Test

	BI	***P Q***	***P I***	***U***
BI	0.83			
PQ	0.70	0.90		
PI	0.82	0.86	0.89	
U	0.52	0.67	0.66	0.78

Source: Data processing via SmartPLS (2023)

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Based on table 7, it shows that the square root of the average variance extracted (AVE) for each construct is greater than the correlation between one construct and the other constructs in the model. So the construct in the estimated model meets the discriminant validity criteria.

Construct Reliability

The construct reliability test can be seen from the Cronbach's Alpha value and the Composite Reliability value of each construct. The composite reliability value in confirmatory research must be greater than 0.7. Meanwhile, for exploratory research, composite reliability and Cronbach alpha values are still acceptable if they are still 0.6 to 0.7 (Hair et al., 2017). The following are the results of construct reliability testing, as follows:

Table 8. Construct Reliability Test and Cronbach's Alpha

	Cronbach Alpha	***Composite Reliability***
Web3 Brand Image	0.85	0,90
Photo Quality	0.75	0.89
Purchase Intention	0.75	0.89
Collector Utility Information	0.84	0.89

Source: Data processing via SmartPLS (2023)

Based on table 8, it shows that each indicator has a Cronbach's Alpha and Composite Reliability value that exceeds the recommended value, namely in the range of 0.6 to 0.7 for both Cronbach's Alpha and Composite Reliability values. This shows that all constructs or variables in this research are considered reliable.

Structural Model Testing (Inner Model)

After the outer model test meets the requirements, the structural model test is then carried out. This test is the development of a concept and theory-based model in order to analyze the relationship between exogenous and endogenous variables which have been described in the conceptual framework. The following are the steps taken in the structural model test:

R-Square Value (R^2)

The R-Square value functions to measure the goodness-of-fit of the regression equation; that is, it provides the proportion or percentage of total variance in the dependent variable that is explained by the independent variable (Henseler et al, 2015). The R-Square value lies between 0 – 1, and the model fit is said to be better if the R-Square is closer to 1.

Table 9. R-Square Value Test Results (R2)

Variable	
Utility Information	0.55
Purchase Intention	0.84

Source: PLS.3.0 Processing Results

Based on table 9, it is known that the R-square for the Purchase Intention variable is 0.842 so it can be interpreted that the Purchase Intention variable is influenced by the Web3 Brand Image, Photo Quality, E-WOM, and Utilities Information variables by 84.2% while the remaining is 15.8 % influenced by other variables outside this research model.

f-Square Coefficient of Determination (f^2)

The f-Square (effect Size) test was carried out to see the effect of exogenous variables on endogenous variables. According to Setiaman (2020) the recommended f-Square value is 0.02 which is considered to have a small influence, 0.15 is considered to have a medium influence and 0.35 is considered to have a large influence.

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Table 10. Results of the f Square Test on the Effect of Independent Variables on Utilities Information and Purchase Intention

Variable	*F-square Value*	*Information*
Web3 Brand Image	Utilities Information 0	None
	Purchase Intention 0.5	Big
Photo Quality	Utilities Information 0.21	Big
	Purchase Intention 0.59	Big
Collector Utility Information	Purchase Intention 0.03	Small

Source: PLS.3.0 Processing Results

In table 10, it can be seen that the largest f-Square value is the influence of Web3 Brand Image on Purchase Intention, and the smallest influence is the influence of Web3 Brand Image on Utilities Information.

Table 11. Multicollinearity Test Results of VIF Analysis at Indicator Level

Indicator	*VIF*
X1.BI1	1.78
X1.BI3	2.24
XI.BI4	2.15
XI.BI5	2.07
X2.P2	1.57
X2.P3	1.57
X3.U1	1.83
X3.U2	1.93
X3.U3	1.62
X3.U4	1.83
X3.U5	1.81
Y.PI2	1.56
Y.PI4	1.56

Source: Data processing via SmartPLS (2023)

The condition that must be met in the outer model analysis is that there are no multicollinearity problems (Henseler et al, 2015). Multicollinearity problems are problems where there is strong intercorrelation or mutual correlation between indicators. The correlation value limit is greater than 0.9 (>0.9) which is usually indicated by a Variance Inflating Factor (VIF) value at the indicator level >5. This means that if there is a VIF value >5 then dropping or eliminating one of the indicators that are strongly correlated with each other must be carried out. In the results in table 4.22, it can be seen that all indicators have a VIF value <5 so that all indicators do not experience multicollinearity problems.

Hypothesis Test

The hypothesis in this research can be known from model calculations using the PLS bootstrapping technique. Testing with bootstrapping also aims to minimize the problem of non-normality of research data (Rozandy, 2013). From the results of the bootstrapping calculations, the T-statistical value for each relationship or path will be obtained. The hypothesis can be accepted if the T-statistical value is greater than 1.64 (Jogiyanto, 2011). So the output value is obtained as follows:

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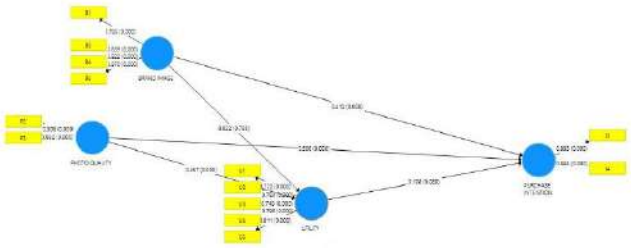

Figure 3.Bootstrapping Test Results
Source: PLS.3.0 Processing Results

Predictive Relevance Value Test (Q-Square)

Q-Square is predictive relevance which aims to measure whether a model has perspective relevance or not. Where the Q-Square value is more than 0 (zero) (> 0) can show that the model has predictive relevance value, while the Q-Square value is less than 0 (zero) (< 0) shows that the model lacks predictive relevance. The recommended Q-Square predictive relevance values are 0.002, 0.15 and 0.35 indicating that the model is weak, moderate and strong (Ghozali and Latan, 2015). The following Q-Square values for each endogenous variable in this study can be seen in the table below:

Table 12. Results of Cross Validation Redundancy Testing for Variable Constructs

	SSO	***SSE***	***Q² (=1SSE/SSO)***
Collector Utility Information	795.00	536.26	0.33
Purchase Intention	318.00	109.82	0.65

Source: PLS.3.0 Processing Results

Variable Construct Cross Validation Redundancy Testing is used to perform model predictions and estimate how accurate a predictive model will be when run in practice. Based on table 4.24, the results of the construct cross validation redundancy test show that the results of the predictive relevance calculation show a Q2 value = 0.312 for the Utility Information variable and a Q2 value = 0.417 for the Purchase Intention variable. The calculation results show that the predicted relevance value is > 0, so the model can be said to be feasible and has a relevant predicted value.

Table 13. Results of Construct Cross Validation Communality Testing

	SSO	***SSE***	***Q² (=1SSE/SSO)***
Web3 Brand Image	636.00	329.99	0.48
Photo Quality	318.00	202.36	0.36
Purchase Intention	318.00	204.36	0.36
Collector Utility Information	795.00	465.54	0.41

Source: PLS.3.0 Processing Results

Based on table 13, the results of construct cross validation communality testing show that all variables have values above 0.35. This states that all variables except purchase intention are stated to have very strong values and the one with the highest number is the web3 brand image variable, namely with a value of Q2 = 0.48, which means that the web3 brand image variable can be said to be feasible and has a relevant predictive value.

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Table 14. Hypothesis Testing Results

Hypothesis	*Sample Mean(M)*	*Standard Deviation (STDEV)*	*T Statistics (|O/STDEV|)*	*P Values*	*Notes*	*Results*
H1	-0.02	0.07	0.31	0.76	Negative Not Significant	Rejected
H2	0.46	0.08	5.80	0.00	Positive Significant	Accepted
H3	0.42	0,06	7.12	0.00	Positive Significant	Accepted
H4	0.55	0.05	11.35	0.00	Positive Significant	Accepted
H5	0.11	0.06	1.71	0.09	Positive Not Significant	Accepted
H6	0.00	0.01	0.28	0.78	Positive Not Significant	Accepted
H7	0.05	0.03	1.74	0.08	Positive Not Significant	Accepted

Source: PLS.3.0 Processing Results

Discussion of Research Results

This research aims to determine the factors that influence consumer purchasing interest mediated by Utilities Information. Then testing these factors was carried out through hypotheses and analyzed using the smartPLS 3.2 application with the resulting T-Statistics value being greater than 1.96 (> 1.96). so that through this research we can find out how each independent variable influences the dependent variable. The following are the results of the analysis carried out in this research:

Web3 Brand Image for Collector Utilities Information

Based on the results of the analysis that has been carried out, the final result is that the original sample value is -0.02 and the T-Statistic value is 0.31, so it can be concluded that the effect of Web3 Brand Image on Collector Utilities Information is negative and not significant. However, it is important to note that although there was a negative effect, the results were not statistically significant. The T-Statistics value obtained was 0.31, indicating that the Web3 Brand Image and Collector Utilities Information in the analyzed sample did not have a significant effect. These results indicate that in the context of this research, Web3 Brand Image has no effect on Collector Utilities Information, although it is not significant. This is different from previous research which stated that Continuity brand authenticity positively impacting Brand Image can influence organizational satisfaction (Paula Rodrigues, Ana Pinto Borges and Ana Sousa, 2022). In this case, utilities that tend to network with fellow collectors are not influenced by Web3 Brand Image because collectors can already find out who has become a collector on social media discord or look at the NFT marketplace site and can enter the community easily, as well as This collection of collectors is a community, not an organization.

Web3 Brand Image on Purchase Intention

Based on the results of the analysis that has been carried out, the final result is that the original sample value is 0.4 and the T-Statistics value is 7.12, so it can be concluded that the influence of Web3 Brand

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Image on Purchase Intention has positive and significant results. This finding is consistent with branding theory which states that a strong brand image can influence consumer purchasing behavior. As well as strengthening the findings of Watson et al. (2015) who examined the influence of Brand Image on purchasing decisions for branded clothing products in Germany. The research results found that Web3 Brand Image was able to influence purchasing decisions in a positive direction. These results are in line with previous research where Brand Image can influence customer satisfaction and can lead to Purchase Intention (Paula Rodrigues, Ana Pinto Borges and Ana Sousa, 2022). The implication of these findings is the importance of companies building and maintaining a positive and attractive Web3 brand image in order to increase consumer purchase intentions.

Photo Quality on Collector Utilities Information

Based on the results of the analysis that has been carried out, it was found that the influence of Photo Quality on Utilities Information has an original sample value of 0.46 and a T-Statistics value of 5.80. These findings indicate that there is a significant influence between Photo Quality and Utilities Information. These results indicate that the quality of product photos has a strong positive impact on consumer perceptions regarding the benefits or utility obtained from the product. The implication is that it is important for companies to pay attention to and improve product quality in an effort to increase consumer perceptions of the utility of the NFTs offered. This finding is in accordance with findings from Um in 2018 which stated that the quality of the product triggers the consumer's intellectual process to evaluate the offer from various angles, for example Collector Utilities Information. And it can give other potential collectors an idea of how and who other collectors collect the NFT collections on offer.

Photo Quality on Purchase Intention

Based on the results of the analysis that has been carried out, it was found that the influence of Photo Quality on Purchase Intention has an original sample value of 0.55 and a T-Statistic value of 11.35. These findings show that there is a significant and strong influence between the quality of product photos and consumer purchase intentions. This indicates that the quality of product photos plays an important role in influencing consumers' interest in buying the product. The implication is that it is important for companies to pay attention to and improve the quality of product photos as part of a marketing strategy to increase consumer purchase intentions and achieve success in NFT sales. This finding is in line with research by Alshaimaa Alanadoly, and Suha Salem in 2021, a significant positive relationship between perceived quality and purchasing behavior.

Collector Utilities Information on Purchase Intention

Based on the results of the analysis that has been carried out, it was found that the influence of Utilities Information on Purchase Intention has an original sample value of 0.11 and a T-Statistic value of 1.71. These results indicate that the relationship between Collector Utilities Information and Purchase Intention tends to be weak and not statistically significant. Because the Collector Utilities Information on NFT collections is more used by potential collectors to find out who they will network with rather than making purchasing decisions. This is in accordance with previous research which states that by collecting individuals create unique entities that exist outside the real world and can determine their own identity. And this is influenced by the Collector Utilities Information in a particular community.

Web3 Brand Image on Purchase Intention mediated by Collector Utilities Information

Based on the results of the analysis that has been carried out, it was found that the influence of Web3 Brand Image on Purchase Intention mediated by Utilities Information does not show a significant influence. The original sample value of 0.00 and the T-Statistic value of 0.28 indicate that the relationship between Web3 Brand Image, Collector Utilities Information, and Purchase Intention tends to be weak and not statistically significant. This supports previous research because the information has salience for collectors who should consider when investigating collections. The positive relationship between utility information and collecting intentions provides an illustration of the role that self-identity plays in driving collectors behavior. Although positive, this is not significant, indicating that the Web3 Brand Image mediated by Collector Utilities Information is only limited to forming the impression that the NFT project is valid and solid, not to purchasing decisions.

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Photo Quality on Purchase Intention mediated by Collector Utilities Information

Based on the results of the analysis that has been carried out, it was found that the influence of Photo Quality on Purchase Intention which is mediated by Utilities Information shows a positive relationship but is not statistically significant. With an original sample value of 0.05 and a T-Statistic value of 1.74, these results indicate that photo quality does not have a strong enough impact to influence purchase intentions through utility information.

Here it can be seen that high product quality, accompanied by adequate information about the utility of a collection, cannot generate a large enough desire to buy from potential collectors. Because prospective collectors still see these things as separate things, not related to one another.

CONCLUSION

The research outcomes shed light on pivotal insights regarding the relationships between Web3 Brand Image, Photo Quality, Collector Utilities Information, and Purchase Intention. Notably, the study underscores that while Web3 Brand Image might not significantly impact Collector Utilities Information, it exhibits a positive and noteworthy influence on Purchase Intention. This indicates that despite a potential lack of direct correlation between Web3 Brand Image and Collector Utilities Information, consumers' inclination to make a purchase is positively affected by their perception of a brand within the Web3 sphere.

Moreover, the findings emphasize the substantial impact of Photo Quality on both Collector Utilities Information and Purchase Intention, demonstrating a consistent positive influence. This signifies the importance of visual appeal and quality in shaping consumers' perceptions of utility and their willingness to engage in a purchase within the Web3 context. However, despite Collector Utilities Information showing a positive effect on Purchase Intention, this relationship is characterized as statistically insignificant, suggesting that while informational content influences consumer decisions to some extent, its direct impact on purchase intentions may be limited within this framework.

Furthermore, the study delves into the mediating role of Collector Utilities Information and Photo Quality between Web3 Brand Image and Purchase Intention. It reveals that while both Collector Utilities Information and Photo Quality serve as mediators, facilitating a connection between brand image and purchase intentions, their impact in this capacity is observed as positive but statistically insignificant. This nuanced understanding implies that while these factors play a role in transmitting the influence of brand image to purchase intentions, their significance in this particular relationship might not be as robust as initially anticipated.

Overall, these findings provide a comprehensive understanding of the interplay between Web3 Brand Image, Photo Quality, Collector Utilities Information, and Purchase Intention, shedding light on both direct and mediated influences within the context of consumer behavior in the Web3 landscape.

Suggestions

Based on the research results, the following are suggestions put forward in this research:

1. Researchers suggest that in future research it is necessary to carry out the latest research for other NFT projects because the variables above may change depending on what is being developed, who is developing the NFT project, and who is being targeted as the target collector.
2. Researchers also suggest that future researchers can add new variables or replace mediating variables, such as perceived trust, willingness to pay, exclusivity value, and others that can influence collectors buying interest in NFT collection products.

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