



ANALYSIS OF THE EFFECT OF BRAND EQUITY ELEMENTS ON BRAND LOYALTY OF TEH PUCUK HARUM BRAND PRODUCTS AND COCA-COLA BRAND MEDIATED BY BRAND TRUST ON GENERATION Z IN SOLO RAYA

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Abstract

The primary objective of this research is to investigate how Brand Equity Elements influence Brand Loyalty toward Teh Pucuk Harum and Coca-Cola, with Brand Trust serving as a mediating factor. This study employs a non-probability sampling technique, specifically purposive sampling, which involves the intentional selection of participants based on predefined criteria aligned with the research goals. Data were gathered using a structured questionnaire utilizing a Likert scale to quantitatively assess the variables under study. The target population consists of Generation Z individuals residing in the Solo Raya region who have consumed either Teh Pucuk Harum or Coca-Cola. A total of 211 valid responses were obtained. Findings reveal that components of brand equity namely brand association, brand awareness, and perceived quality positively influence brand trust. However, not all variables exert a direct effect on brand loyalty. While brand trust does not directly impact loyalty, it functions as a significant intermediary that fosters consumer commitment. Consequently, cultivating trust in a brand is essential to leveraging brand equity elements effectively in enhancing customer loyalty.

Keywords: Brand Equity, Brand Loyalty, Brand Trust



INTRODUCTION

In the era of globalization and increasingly fierce competition, brands have become one of the main factors influencing the success of a product. Kotler and Keller (2020) suggest that a brand serves as an indicator of product quality, enabling satisfied customers to make purchasing decisions more efficiently. Broadly speaking, brand image emerges through continuous engagement among the company, its offerings, and its target audience. As defined by Kotler and Keller (2020), brand image refers to how consumers interpret a brand based on the associative impressions that come to mind when recalling it (Pratiwi & Marljen, 2022). When a brand image is viewed positively by consumers, it tends to increase overall brand equity. For example, a strong brand image can increase brand awareness, making the brand more easily recognized and remembered by consumers.

Brand equity includes elements such as brand association, brand awareness, and perceived quality. On the other hand, brand loyalty reflects the level of consumer affiliation with a particular brand. Both of these concepts have implications for developing marketing strategies (Muhammad Faisal & Febri Susanti, 2023). Assael (2020) explains that brand loyalty stems from behavior shaped predominantly by cognitive mechanisms. As noted by Nasir et al. (2020), it reflects a favorable disposition marked by repeated purchases of a particular brand over time. Key determinants of brand loyalty include brand association, brand awareness, and perceived quality.

The strength of the brand impression in consumer memory that describes the brand identification ability is stated as brand awareness (Aristantia et al., 2025). Bernato (2020) highlighted that brand awareness plays a crucial role in



fostering brand loyalty by familiarizing potential customers with the brand, ultimately ensuring its recall (Aristantia et al., 2025). Meanwhile, brand association refers to the intensity, appeal, and distinctiveness of a brand's perceived attributes and benefits. A strong brand association enhances each consumer's level of brand loyalty (Aristantia et al., 2025).

Perceived quality, as defined by Setiawati et al. (2023), is the consumer's evaluation of a product or service's superiority that differentiates it from competing alternatives. This perception is essential in driving both brand loyalty and purchase intentions (Aristantia et al., 2025). Another fundamental factor contributing to brand loyalty is brand trust, which serves as an intervening variable influencing consumer behavior both prior to and after product use (Nasir et al., 2020). Brand trust fosters optimistic expectations, which in turn strengthen brand loyalty toward the product (Aristantia et al., 2025). Perceived quality is needed to increase brand loyalty and consumer purchases (Aristantia et al., 2025). Another factor that builds brand loyalty is trust in the brand (brand trust). Brand trust is an intervening variable that influences consumer behavior before and after consuming a product, which gives rise to brand loyalty to strengthen the relationship between the parties concerned (Nasir et al., 2020). Brand trust instills positive expectations in consumers, thereby creating brand loyalty to a product (Aristantia et al., 2025).

Novelty This study presents novelty by examining the relationship between brand equity and brand loyalty mediated by brand trust specifically on two popular beverage brands, namely Teh Pucuk Harum and Coca-Cola, among Generation Z in the Solo Raya area. This study is relevant because it examines the



unique behavior and brand preferences of Generation Z, and offers new contributions with a focus on the Solo Raya area.

Grounded in the previously outlined background, this research seeks to address eight key inquiries regarding whether brand association, brand awareness, and perceived quality positively and significantly influence brand trust and brand loyalty toward Teh Pucuk Harum and Coca-Cola among Generation Z in the Solo Raya region. In addition, this study aims to answer whether brand trust has an effect on brand loyalty, and whether brand trust can mediate between brand equity elements and brand loyalty in the two brands.

LITERATURE REVIEW

Brand Loyalty

Brand loyalty refers to a consumer's strong dedication to repeatedly purchasing a favored brand over time, even when faced with situational changes or competing marketing strategies (Goesty Perdana et al., 2023).

Brand Equity

As described by Kotler and Keller (2020), brand equity signifies the additional worth a brand confers to its products or services. This value is evident in how customers perceive, respond to, and interact with the brand, as well as in its market performance indicators such as pricing power, share, and profitability (Kristanto et al., 2023).

Brand Awareness

Kotler and Keller (2020) define brand awareness as the extent to which consumers can identify or recall a brand under various circumstances. It significantly affects purchasing behavior, as brands with higher recognition often enjoy stronger market competitiveness.

Analysis of the Effect of Brand ...



Brand Association

Based on Durianto (2021), brand association comprises a collection of brand-related attributes names, signs, or symbols that shape consumer perception and influence the value attributed to a product or service, whether positively or negatively (Devi Apriliani, 2023).

Perceived Quality

Perceived quality reflects a customer's subjective evaluation of a brand's overall excellence or advantage compared to competing offerings (Widjajanta et al., 2020). Tjiptono (2021) emphasizes it as the consumer's judgment regarding a product's superiority based on its intended purpose.

Brand Trust

Brand trust represents a key element in consumer-brand relationships. In today's highly competitive markets, fostering and sustaining trust is essential for ensuring ongoing customer loyalty.

Previous Research

Aristantia et al. (2025) discovered that brand awareness and perceived quality exert a significant and favorable influence on both brand trust and brand loyalty. Furthermore, brand association was found to positively affect these two variables as well. Their findings also highlight that brand trust serves as a mediating factor linking brand association, brand awareness, and perceived quality to brand loyalty. Similarly, Ainun et al. (2025) confirmed that brand trust functions as an intermediary in the relationship between brand association, brand awareness, and perceived quality with brand loyalty. Supporting these outcomes, Ramanto et al. (2025) demonstrated that brand association, brand awareness, and

perceived quality each have a direct and statistically significant impact on brand loyalty.

Research Framework

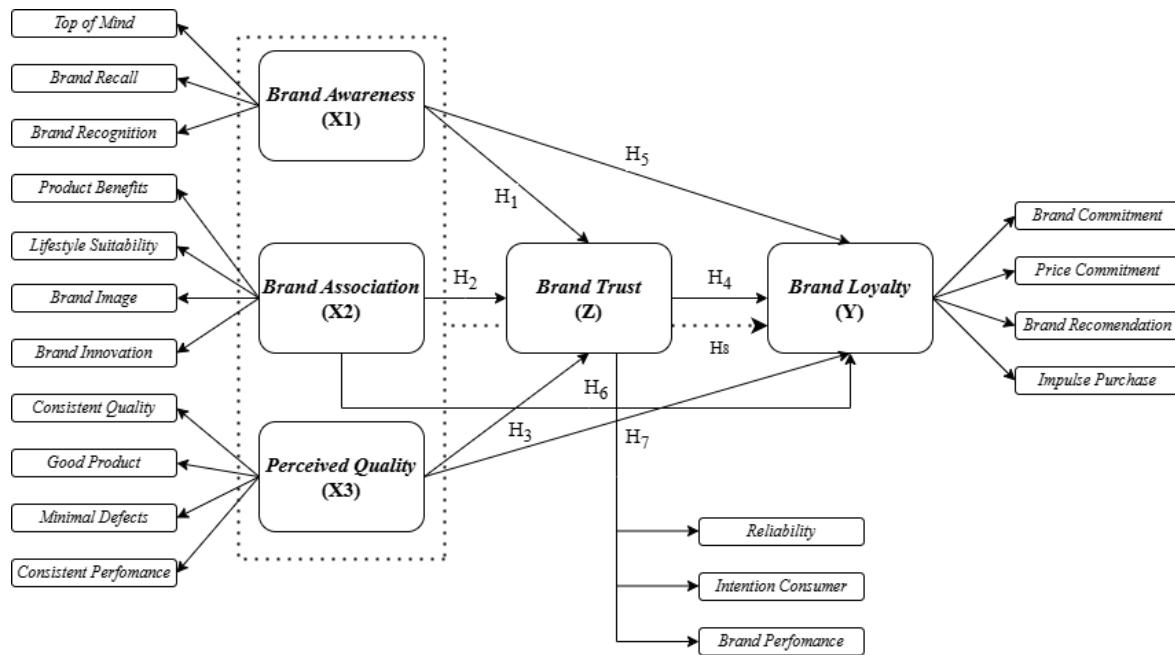


Figure 1.
Research Framework

RESEARCH METHOD

This study employs an explanatory research design within a quantitative framework. As stated by Sugiyono (2020:6), explanatory research seeks to clarify the interrelationships and causal effects among variables. Furthermore, Sugiyono (2020) describes the quantitative method as rooted in positivist philosophy, intended for investigating specific populations or samples.

The population used in this study is generation Z who live in the Solo Raya area and have consumed Teh Kotak or Coca-Cola products. According to (Ferdinand 2021: 173) states that the sample size is determined as much as 10 times the indicator $10 \times 19 = 190$. From the calculation results, the number of



respondents was 190, then the author added 10 respondent samples to exceed the minimum limit so that it became 200 respondents.

This research adopts a nonprobability sampling method. As defined by Sugiyono (2020:131), nonprobability sampling refers to a technique where individuals in the population do not have equal chances of being chosen as part of the sample. The specific strategy employed is purposive sampling, which, according to Sugiyono (2020), involves selecting participants based on predefined criteria established by the researcher. In this case, the criteria focus on Generation Z consumers of the Pucuk Harum and Coca-Cola products within the Solo Raya region.

RESULTS AND DISCUSSION

Convergent Validity

According to Ghazali (2018b), an indicator is considered to fulfill the Convergent Validity criterion when its outer loading factor exceeds 0.7. In this study, all indicators related to the Teh Pucuk Harum brand product demonstrated outer loading values greater than 0.7, indicating that the instrument effectively measures the intended variables. Similarly, for the Coca-Cola product, each indicator across all research variables also recorded outer loading values above the 0.7 threshold. These findings confirm that the instruments used for Coca-Cola have achieved Convergent Validity, as they are statistically valid in assessing their respective constructs.

Discriminant Validity

To meet the Discriminant Validity standard, the AVE (Average Variance Extracted) value must exceed 0.5 (Ghazali, 2018b). The results from Teh Pucuk



Harum show that every variable meets this criterion: Brand Awareness (0.770), Brand Association (0.755), Perceived Quality (0.780), Brand Trust as a mediating variable (0.777), and Brand Loyalty (0.763). Hence, it is evident that all indicators for Teh Pucuk Harum comply with the Discriminant Validity requirement. Likewise, the Coca-Cola brand displays valid AVE values: Brand Awareness (0.779), Brand Association (0.732), Perceived Quality (0.749), Brand Trust as a mediator (0.814), and Brand Loyalty (0.755). These outcomes reaffirm that all Coca-Cola indicators meet the necessary Discriminant Validity standards.

Reliability Test

Composite Reliability

Based on the reliability benchmark suggested by Ghazali (2018b), a variable is considered reliable if its Composite Reliability (CR) exceeds 0.7. The analysis reveals that Teh Pucuk Harum exhibits strong CR scores across all variables: Brand Awareness (0.944), Brand Association (0.939), Perceived Quality (0.947), Brand Trust (0.946), and Brand Loyalty (0.942). Since each score surpasses the 0.7 threshold, it indicates that all constructs within the Teh Pucuk Harum brand demonstrate high internal consistency and are therefore deemed reliable. Similarly, the Coca-Cola brand records CR values as follows: Brand Awareness (0.946), Brand Association (0.932), Perceived Quality (0.937), Brand Trust (0.956), and Brand Loyalty (0.939). These figures, all above 0.7, also affirm the high reliability of Coca-Cola's brand-related variables.

Cronbach Alpha

As stated by Ghazali (2018a), Cronbach's Alpha values greater than 0.7 suggest acceptable reliability. The study indicates that all variables under the Teh Pucuk Harum brand exceed this benchmark, validating their reliability. For Coca-



Cola, each variable also achieves an Alpha score above 0.7, confirming that they meet the minimum criterion and are considered statistically reliable.

Inner Model Analysis

Coefficient Determination (R^2)

The R^2 values derived from the structural model show that, for Teh Pucuk Harum, Brand Loyalty and Brand Trust register at 0.554 and 0.599, respectively. Meanwhile, Coca-Cola records R^2 scores of 0.569 for Brand Loyalty and 0.603 for Brand Trust. These coefficients suggest a moderate explanatory power of the model in both brand contexts.

Hypothesis Testing

Direct Effect Analysis (Path Coefficient)

Table 1.
Path Coefficients of Brand the Pucuk Harum

	Hypothesis	Original Sample	T-Statistic	P-Values	Description
Brand Awareness -> Brand Trust	H1	0,305	2,488	0,014	Significant
Brand Association -> Brand Trust	H2	0,263	2,039	0,043	Significant
Perceived Quality -> Brand Trust	H3	0,316	2,428	0,016	Significant
Brand Trust -> Brand Loyalty	H4	0,161	0,994	0,321	Not Significant
Brand Awareness -> Brand Loyalty	H5	0,229	1,698	0,091	Not Significant
Brand Association -> Brand Loyalty	H6	0,243	1,744	0,083	Not Significant
Perceived Quality -> Brand Loyalty	H7	0,228	1,525	0,129	Not Significant

Source: Processed Primary Data (2025)

Table 2.
Path Coefficients Brand Coca-Cola



	Hypothesis	Original Sample	T-Statistic	P-Values	Description
Brand Awareness -> Brand Trust	H1	0,422	3,210	0,002	Significant
Brand Association -> Brand Trust	H2	0,240	2,316	0,022	Significant
Perceived Quality -> Brand Trust	H3	0,211	1,456	0,147	Not Significant
Brand Trust -> Brand Loyalty	H4	0,076	0,469	0,640	Not Significant
Brand Awareness -> Brand Loyalty	H5	0,363	2,551	0,011	Significant
Brand Association -> Brand Loyalty	H6	0,229	1,705	0,090	Not Significant
Perceived Quality -> Brand Loyalty	H7	0,191	1,203	0,230	Not Significant

Source: Processed Primary Data (2025)

When the computed t-stat value exceeds 1.984 (as per the t-table), it signifies a statistically significant relationship between variables, thereby supporting the alternative hypothesis (Ha). Likewise, a p-value below 0.05 confirms this significance (Ghozali, 2018b).

Referring to the analysis of Teh Pucuk Harum, it is evident that brand association, brand awareness, and perceived quality exert a positive and statistically significant influence on brand trust, validating hypotheses H1, H2, and H3. Conversely, the variables brand trust, brand association, brand awareness, and perceived quality do not exhibit a meaningful effect on brand loyalty, resulting in the rejection of hypotheses H4, H5, H6, and H7.

In the case of the Coca-Cola product, findings show that brand awareness and brand association significantly and positively affect brand trust, while brand awareness also has a significant impact on brand loyalty, thereby confirming hypotheses H1, H2, and H5. However, perceived quality is found to have no



significant influence on brand trust, and the variables brand trust, brand association, and perceived quality similarly show no significant contribution to brand loyalty, leading to the rejection of hypotheses H3, H4, H6, and H7.

Indirect Effect Testing (Indirect Effect)

Table 3.
Indirect Effect Brand Teh Pucuk Harum

	Original Sample	T-Statistic	P-Values	Description
Brand Awareness -> Brand Trust -> Brand Loyalty	0,249	2,421	0,016	Significant
Brand Association -> Brand Trust -> Brand Loyalty	0,221	2,037	0,043	Significant
Perceived Quality -> Brand Trust -> Brand Loyalty	0,268	2,489	0,013	Significant

Source: Processed Primary Data (2025)

Table 4.
Indirect Effect Brand Coca-Cola

	Original Sample	T-Statistic	P-Values	Description
Brand Awareness -> Brand Trust -> Brand Loyalty	0,232	2,214	0,027	Significant
Brand Association -> Brand Trust -> Brand Loyalty	0,205	2,014	0,045	Significant
Perceived Quality -> Brand Trust -> Brand Loyalty	0,243	2,392	0,017	Significant

Source: Processed Primary Data (2025)

The analysis of Teh Pucuk Harum and Coca-Cola reveals that brand association, brand awareness, and perceived quality each exert a significant and positive influence on brand loyalty through the mediating role of brand trust, as evidenced by t-values exceeding 1.984 and p-values below 0.05 across all paths. Consequently, brand trust serves as a mediator linking these three variables to brand loyalty for both products, thereby supporting hypothesis H8.



The Influence of Brand Awareness on Brand Trust

Kotler and Armstrong (2021:616) define brand awareness as a brand's recognition that aligns with its intended market positioning, specifically tailored to resonate with the target customer segment. This awareness is a crucial determinant in influencing consumers' buying decisions when individuals possess higher familiarity with a product's features, their likelihood of making a purchase increases.

Aristantia et al. (2025), in their research titled Analysis of Brand Equity Elements Against Brand Loyalty with Brand Trust as an Intervening Variable on the Most Popular Laptop Brand Shopping Goods in Solo Raya, discovered that brand awareness significantly influences brand trust. Their findings reveal that in the context of Teh Pucuk Harum and Coca-Cola, heightened brand awareness leads to a notable and positive impact on consumers' trust in the brand. These outcomes align with and reinforce previous research conclusions.

The Influence of Brand Association on Brand Trust

According to Kotler et al. (2022:575), brand association is related to feelings, thoughts, perceptions, experiences, beliefs, attitudes, and depictions associated with a brand. According to Aaker & Moorman (2020:165), brand association is related to everything related to consumer memory and can be a reason for consumers to buy. Brand association is a link between the consumer and brand memory, so it is important to create a profitable and trustworthy brand association to identify consumer attitudes towards the brand.

Ainun et al. (2025), in their study "Building Brand Loyalty: Analysis of the Role of Brand Equity and Brand Trust in Two Most Popular Cup Noodle Brands in Solo Raya," concluded that Brand Association exerts a notable and positive



influence on Brand Trust. Their findings affirm that strong brand associations significantly enhance brand trust, as evidenced in both Teh Pucuk Harum and Coca-Cola products, thereby reinforcing outcomes reported in earlier research.

The Influence of Perceived Quality on Brand Trust

According to Supiyandi et al. (2022), perceived quality is an objective assessment of each customer; this can be in the form of quality perceptions of attributes that are considered important, such as performance, features, conformity to specifications, noise, and durability. Perceived quality often appears as a subjective feeling based on customer knowledge and experience of the product (Suhud et al., 2022).

Ainun et al. (2025), in their study Building Brand Loyalty: Analysis of the Role of Brand Equity and Brand Trust in Two Most Popular Cup Noodle Brands in Solo Raya, revealed that Perceived Quality significantly influences Brand Trust. Their findings indicate a positive and substantial impact of Perceived Quality on Brand Trust for Teh Pucuk Harum, whereas no such effect was observed for Coca-Cola.

The Influence of Brand Trust on Brand Loyalty

Perceived quality refers to how consumers subjectively evaluate the excellence or superiority of a product or service (Falsafani, 2020). It encompasses the overall impression a customer forms regarding a product's or service's quality in comparison to their expectations (Limento & Cahyadi, 2020).

Studies by Tommy Setiawan Ruslim et al., Farid Al Rizky et al., and Jimi Tumpal Mangisi Hasugian reveal a notable correlation between Brand Trust and Brand Loyalty (Nugroho & Hidayati, 2020). However, the findings of the research indicate that Brand Trust does not exert a positive or significant impact on Brand



Loyalty for products under the Teh Pucuk Harum and Coca-Cola brands.

The Influence of Brand Awareness on Brand Loyalty

Brand awareness refers to a consumer's or potential buyer's capacity to identify or recall a brand, whether through its name, logo, or a specific slogan utilized by businesses for product promotion (Devi Apriliani, 2023).

Research by Novya Kurnianing Putri (2020), supported by Nugroho and Hidayati (2020), found that brand awareness positively influences brand loyalty. However, their findings indicate that for the Teh Pucuk Harum brand, brand awareness does not exhibit a significant or positive impact on brand loyalty, whereas for the Coca-Cola brand, the effect is both positive and statistically significant.

The Influence of Brand Association on Brand Loyalty

According to Aaker (2020), brand association encompasses all elements linked to a brand within the consumer's memory (Nugroho & Hidayati, 2020). A favorable brand association facilitates information recall and fosters a perception that related behaviors are constructive, thereby encouraging brand loyalty (Nugroho & Hidayati, 2020).

Empirical findings by Benny Sanjaya indicate that brand association positively affects brand loyalty (Nugroho & Hidayati, 2020). However, the same research concludes that for the brands Teh Pucuk Harum and Coca-Cola, brand association does not exert a statistically significant or positive impact on brand loyalty.

The Influence of Perceived Quality on Brand Loyalty

Perceived Quality is the ability to assess the quality of products/services perceived by consumers, which are in accordance with expectations and which



are not (Yohana et al., 2022). Perceived Quality is something that can provide added value to a company, a brand, as a non-price asset is a very important component because with a brand, consumers can identify and differentiate the products produced by the company from competitors' products (Yohana et al., 2022).

Agustin et al. (2023) found that perceived quality positively influences brand loyalty (Aristantia et al., 2025). However, the current findings indicate that perceived quality lacks a significant and positive impact on brand loyalty concerning Teh Pucuk Harum and Coca-Cola products.

The Influence of Brand Equity Elements on Brand Loyalty Mediated by Brand Trust

Kotler and Keller (2020) conceptualize brand equity as the incremental worth attributed to a product or service, reflected not only in pricing, market dominance, and business profitability but also in the perceptions, attitudes, and behaviors consumers exhibit toward the brand (A. D. R. Putri & Praswati, 2024).

A recent study conducted by Aristantia et al. (2025), titled Analysis of Brand Equity Elements on Brand Loyalty with Brand Trust as an Intervening Variable on the Most Popular Laptop Brand Shopping Goods in Solo Raya, demonstrates that brand trust functions as a significant mediator in the relationship between brand association, brand awareness, and perceived quality with brand loyalty. Their findings affirm that the elements of brand equity exert a positively significant influence on brand loyalty, facilitated by brand trust, specifically within the context of Teh Pucuk Harum and Coca-Cola brand products. These results are consistent with and reinforce previous empirical research.



CONCLUSION

The findings of this study indicate that brand awareness significantly and positively contributes to brand trust in both Teh Pucuk Harum and Coca-Cola. A strong and positive relationship is also observed between brand association and brand trust across both brands. Perceived quality is found to meaningfully enhance brand trust in Teh Pucuk Harum, although it does not exert a significant influence on brand trust in Coca-Cola. Furthermore, brand trust does not have a significant or positive impact on brand loyalty for either of the two brands studied. In terms of brand awareness, it fails to significantly drive brand loyalty for Teh Pucuk Harum, yet shows a meaningful and positive effect on Coca-Cola. Brand association, meanwhile, does not exhibit a statistically significant influence on brand loyalty in either brand. Nevertheless, brand trust serves as a mediating factor in the relationship between brand awareness, brand association, and perceived quality with brand loyalty for both Teh Pucuk Harum and Coca-Cola.

Research Limitations

This study is limited in scope, focusing exclusively on two beverage brands—Teh Pucuk Harum and Coca-Cola—which restricts the generalizability of the findings to other product categories such as food, electronics, or services. Another limitation lies in the demographic scope, as the sample comprises only Generation Z consumers within the Solo Raya region. This narrow focus may not capture variations in consumer behavior across different age groups or geographic areas.

Suggestions

For brand owners, the results suggest that perceived quality significantly influences brand trust only in the case of Teh Pucuk Harum. Coca-Cola brand



managers, therefore, need to investigate other influential factors beyond quality—such as emotional engagement, consistency in brand messaging, or cultural relevance—that may play a more critical role in building trust. Since brand trust alone does not translate into loyalty for either brand, companies should consider reinforcing trust with deeper consumer engagement strategies, including reward programs, community-building initiatives, or enhanced product accessibility. For Teh Pucuk Harum, the lack of a significant relationship between brand awareness and loyalty implies that awareness must be transformed into emotional bonds that foster long-term commitment. Similarly, because brand association does not significantly affect loyalty in either brand, efforts to shape positive associations should be accompanied by tangible benefits that directly impact the consumer experience and drive preferences.

Future researchers are encouraged to explore additional variables that may influence brand loyalty, such as customer experience, digital interaction via social media, and the role of peer recommendations. Expanding the research to include other brands across diverse product categories and engaging broader consumer demographics would also contribute to a more comprehensive understanding of the dynamics between brand equity and loyalty.

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