The Effect of Brand Image and Prices on Customer Loyalty with Customer Satisfaction as Intervening Variable

Inggrid Wahyuni Sinaga [*] **and Putri Robi'ah** [*]

[*] Politeknik Negeri Batam
Manajemen Bisnis
E-mail: inggrid@polibatam.ac.id, putrirobiah27@gmail.com

Abstract. This research aims to analyze the relationship between brand image and price and how it affects customer loyalty for Somethinc products and customer satisfaction as intervening variable. This study uses a quantitative approach, collecting primary data via questionnaires using survey methods. In the research sampling, the purposive sampling technique was used. A total of 200 people who used Somethinc product made up the research sample. The Smartpls application was then used to evaluate the survey data using the SEM-PLS analysis technique. According to the study's findings, brand image and price affect customer satisfaction, but brand image have no bearing on customer loyalty. Price and customer satisfaction, on the other hand, have an affect on consumer loyalty. Additionally, this study's findings show that customer satisfaction is proven to be able to mediate the indirect effect of brand image and price on Somethinc's customer loyalty.

Keywords: *Brand Image, Price, Product, Customer Satisfaction, Customer Loyalty*

1. Introduction

Society has needs that need to be met, from products that are really important to other products that are less necessary. Now the need to beautify oneself has become a top priority for the community, moreover skincare products have become a daily necessity. The higher the need for self-beautification, the fiercer the competition between the skincare industry markets will be. Based on DataIndonesia.Id's summary of Statista data on Body Care and Beauty Product Revenue in Indonesia (2017-2025), future income from the beauty and body care goods sector is expected to increase (Mahdi, 2022).

The revenue value from the beauty and body care product industry is around US$7 billion or the equivalent of IDR.100.2 trillion in 2020. This figure is then anticipated to rising by 7.25 percent to $7.46 billion in 2021. Revenue from the beauty and personal care goods sector is anticipated to increase 7.29% to $8 billion in a year. Additionally, it is expected that industry revenue will rise by more than 7.26% to S$8.6 billion in 2023. In 2024, it is projected to increase in value by 5.64% to US$9.07 billion. The amount is anticipated to increase by 5.65% to US$9.58 billion in 2025.

The increasing value of income explains that the competition in the skincare industry is getting tougher. Not only foreign brands, until now many local brands are competing to offer products that are diverse and no less attractive than foreign brands. One of the local brands that is currently on the rise is Somethinc. Somethinc is a local skincare brand that was just launched in 2019. Even though it is relatively new, with total sales of IDR 99.8 billion, this company has succeeded in becoming a leading skincare brand in 2022 (Sutiani, 2022b). The Somethinc brand itself is well-known for its serum products which are considered capable of competing with international serum products with equal quality but at affordable prices. Based on Serum Sales data for the period 1-15 September 2022, in terms of sales quantity, more than 64,700 products were sold during the period 1-15 September (Sutiani, 2022a).

Before purchasing the desired skincare product, consumers must consider several things such as the brand image and price of the product. According to Tjiptono (2011) A brand is a differentiating symbol in product or service trading activities. It can be a picture, name, sentence, number, letter, color combination, or a combination of these. Based on Kotler dan Keller (2016) Brand image is how the public perceives a company or its product. The customer's perception of a particular brand is known as brand image. The company then develops its brand to attract consumers. The greater the success of a brand image in skincare products that is embedded in the minds and thoughts of consumers, it makes consumers more loyal to the products

offered and willing to repurchase products from that brand in the future.

Generally, consumers want goods at a price that is comparable to the quality. Price is defined as the nominal amount insured for a good or service, together with the nominal exchanged by consumers for the benefits of having or using the goods or services (Amstrong & Kotler, 2008). Price is used by customers not only as a proxy for quality, but also as a measure of expenses that must be sacrificed to obtain the product and its advantages. Consumer evaluation of a product can reveal the relationship between brand and price. The consumer's decision about which product to use depends on the agreement of individual needs. Consumers then adjust the price offered by the brand of choice. Therefore, brand and price are factors that motivate consumers to use a product. A aligned brand image and price will provide customer satisfaction.

In accordance with the discussion above, this study uses Somethinc as the object of research because Somethinc is a local skincare company that just started operating in 2019 but has received many positive responses and feedback from various parties. In this research, there are several objectives regarding the effect of brand image and prices on customer loyalty with customer satisfaction as intervening variable.

2. Theory, Literature Review and Conceptual framework

2.1 Theory

Brand Image

Brand on a product certainly can not be separated from the image of the product. Brand image reflects the general perception that consumers have from their previous experiences with the brand. According to Kotler & Keller (2016) Brand image is how the perspective of people in general views the business or its products. Brand image is based on one's impressions, opinions and experiences regarding a particular brand, which in turn fosters an attitude towards the brand (Nugroho, 2003). Meanwhile, according to Ferrinadewi in Sinaga (2014) says brand image is a concept that is felt by consumers for subjective reasons and personal emotions, so that consumer perception becomes important than the actual situation. A well-known brand image is expected to attract a lot of attention and attract customers to purchase a product and

provide satisfaction. According to the definition described above, brand image can be defined as a type of public perception both positively and negatively and individual responses to a product brand. Before purchasing a product, consumers will consider brand image as a consideration. This motivates business owners to uphold the quality of the brands they sell.

Price

Price is the cost that is sacrificed by consumers in order to obtain various products or services and a combination of the two and their services (Indrasari, 2019). Meanwhile, according to Sudaryono in Mardliana (2019) Price is the exchange rate that, for an individual or group of people at a certain time and location, can be compared with money or other things for the benefits derived from goods or services. According to Kotler & Armstrong (2016) There are 4 indicators in the price:

1. Affordable prices, when prices are determined in line with the consumer's financial ability to obtain the desired goods.

2. Appropriateness of price and product quality. Consumers believe that a high price indicates good quality in this scenario because the price chosen must be proportional to the quality of the product.

3. Price competitiveness, consumers evaluate the costs of several alternatives before allocating their resources to the desired goods.

4. Conformity of price with benefits The costs of products sold are in line with the benefits.

Customer Satisfaction

Customer satisfaction is an evaluation of the desires and the final results obtained. Customer satisfaction with products or services will be difficult to achieve if the company does not understand consumer desires. Many experts define customer satisfaction. According to Zeithaml et al (2003), customer satisfaction is determined by how well a product or service fits the wants and expectations of the consumer. According to Park in (Irawan, 2021) express customer satisfaction is a customer feeling in response to the product or service that has been consumed. According to Gaspers in (Nasution, 2005) said that consumer satisfaction is very dependent on consumer perceptions and expectations.

Customer Loyalty

Customer loyalty refers to a customer's propensity to consistently purchase and use a product or service offered by a company. Customer retention is crucial for a business. The more devoted a consumer is over time, the more profit the business will make. Keeping customers happy and loyal is a challenge for companies and the best way to survive the competition. The secret to success will be building a long-lasting competitive edge through customer loyalty.

Consumer loyalty, according to Oliver in (Sopiah, 2013), is the commitment of a consumer to continue using a particular product or service over time, even when situational factors and marketing campaigns may trigger behavior changes. Meanwhile, according to Morais in (Sopiah, 2013) consumer loyalty is defined as a customer's dedication to a brand, store, or supplier, based on a very favorable attitude, and is demonstrated by regular repeat purchases.

Literature Review

The research conducted by the author is inseparable from previous research as a basis for comparison and reference. Exploration of research that has relevance related to the theme discussed is also needed to confirm the research.

TABLE 1. SUMMARY OF PREVIOUS RESEARCH

No.	Researcher	Title	Variable
1.	Nyoman & Yasa (2022)	The Role of Customer Satisfaction as Mediating Variable on the Effect of Brand Image towards Coffee Shop Customer's Repurchase Intention	-Brand Image (X) -Customer Satisfaction (Z) -Repurchase Intentiion (Y)
2.	Putra et al., (2022)	The Effect of Service Quality and Brand Image On Customer Loyalty with Customer Satisfaction as A Mediation Variable: Case Study of Bank Bri Branch Office Jakarta Kemayoran	-Service Quality (X_1) -Brand Image (X_2) -Customer Satisfaction (Z) -Customer Loyalty (Y)
3.	Pratama & Suprapto (2017)	The Effect of Brand Image, Price, and Brand Awareness on Brand Loyalty: The Rule of Customer Satisfaction as a Mediating Variable	-Brand Image (X_1) -Price (X_2) -Brand Awareness (X_3) -Customer Satisfaction (Z) -Brand Loyalty (Y)
4.	R. Putra, (2021)	Determination of Customer Satisfaction and Customer Loyalty on Product Quality, Brand Image and Price Perception	-Product Quality (X_1) -Brand Image (X_2) -Price Perception (X_3) -Customer Satisfaction (Y1) -Customer Loyalty (Y2)
5.	Rizki & Prabowo, (2022)	The Influence of Indomie's Brand Image, Price, and Product Quality through Consumer Satisfaction as Intervening Variables on Customer Loyalty	-Product Quality (X_1) -Brand Image (X_2) -Customer Satisfaction (Z) -Customer Loyalty (Y)

source: Previous Research

Conceptual framework

Based on the theory and background of the problems, the conceptual framework of the research is presented as follows:
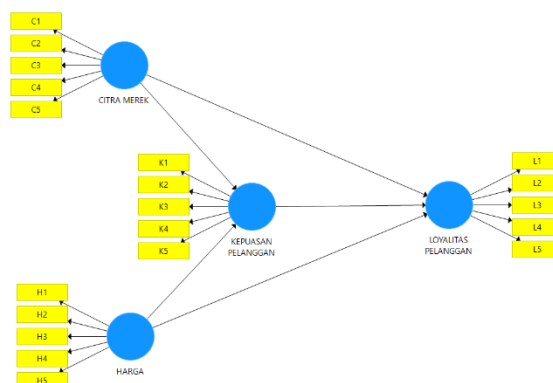

Figure 1: Conceptual Framework

Hyphotheses

Based on the research conceptual framework, it can be hypothesized as follows:

H1: Brand Image affects on Customer satisfaction.

H2: Price affects on Customer satisfaction.

H3: Brand Image affects Customer Loyalty.

H4: Price affects Customer loyalty.

H5: Customer satisfaction affects on Customer Loyalty.

H6: Brand Image affects on Customer Loyalty through Customer Satisfaction

H7: Price affects Customer Loyalty through Customer Satisfaction.

3. Research Method

This research is included in the type of quantitative research. This is because of doing hypothesis testing. Data collection was conducted using a questionnaire, with 200 respondents as a sample using purposive sampling.

Research Instruments and Data Analysis Techniques

The questionnaire is a research instrument used. The Likert scale is used with a scaling method with 4 categories, namely: Strongly Disagree (score 1), Disagree (score 2), Agree (score 3), and Strongly Agree (score 4). The questionnaire that will be distributed to respondents consists of five parts.

In this research, instrument testing will be done by validating and reliability tests. Data analysis using the PLS model (Partial Least Square).

4. Result and Discussions

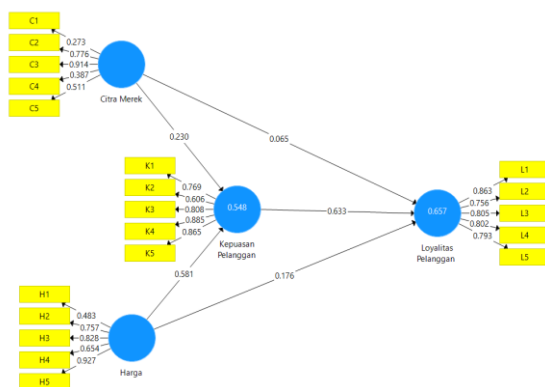**Outer Model Evaluation**

Figure 2: Outer Model PLS Evaluation Output

The full AVE value of each construct can be seen in the following table:

TABLE 2. LOADING FACTOR VALUES AND AVE VALUES

Variable	Indicator	Loading Factor	AVE	Validity
Brand Image	C1	**0,273**	**0,385**	Invalid
	C2	**0,776**		Valid
	C3	**0,914**		Valid
	C4	**0,387**		Invalid
	C5	**0,511**		Invalid
Price	H1	**0,483**	**0,556**	Invalid
	H2	**0,757**		Valid
	H3	**0,828**		Valid
	H4	**0,654**		Invalid
	H5	**0,927**		Valid
Customer Satisfaction	K1	**0,769**	**0,629**	Valid
	K2	**0,606**		Invalid
	K3	**0,808**		Valid
	K4	**0,885**		Valid
	K5	**0,865**		Valid
Customer Loyalty	L1	**0,863**	**0,647**	Valid
	L2	**0,756**		Valid
	L3	**0,805**		Valid
	L4	**0,802**		Valid
	L5	**0,793**		Valid

source: primary data is processed (2023)

According to the PLS analysis results in Table 2, several indicators have a loading factor value of less than 0.7 and the AVE of the brand image variable also <0.5 which indicates that several indicators in each construct still do not meet the convergent validity criteria. Therefore the researcher deleted several indicators that did not meet the criteria and re-analyzed them which can be seen in the following figure:
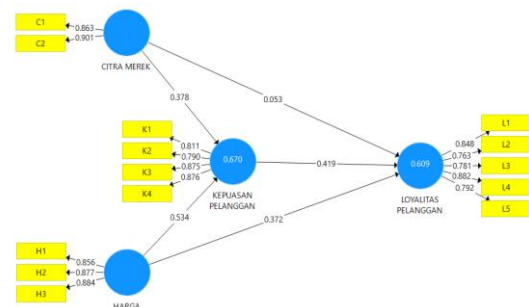

Figure 3: PLS Outer Model Evaluation Revision Output

The full AVE value of each construct can be seen in

the following table:

Variable	Indicator	Loading Faktor	AVE	Validity
Brand Image	C1	0,863	0,778	Valid
	C2	0,901		Valid
Price	H1	0,856	0,762	Valid
	H2	0,877		Valid
	H3	0,884		Valid
Customer Satisfaction	K1	0,811	0,703	Valid
	K2	0,790		Valid
	K3	0,875		Valid
	K4	0,876		Valid
Customer Loyalty	L1	0,848	0,663	Valid
	L2	0,763		Valid
	L3	0,781		Valid
	L4	0,882		Valid
	L5	0,792		Valid

source: primary data is processed (2023)

According to the PLS analysis results shown in Table 3, after deleting the indicators and re-analyzing, the factor loading values of all indicators have met the criteria > 0.7 and The AVE of all variables has surpassed 0.5, indicating that all indicators within each construct meet the required criteria for convergent validity.

TABLE 4. FORNELL-LARCKER CRITERION

Variable	BI	P	CS	CL
BI	**0,882**			
P	0,600	**0,873**		
CS	0,699	0,761	**0,839**	
CL	0,569	0,723	0,739	**0,814**

source: primary data is processed (2023)

Discriminant validity can be measured by comparing the root value of AVE (Fornell-Larcker Criterion) with the correlation value between latent variables. The AVE root value must be greater than the correlation between latent variables. Based on table 4, all the roots of the AVE of each construct are greater than the correlation with other variables so that the model can be said to fulfill the discriminant value.

TABLE 5. CRONBACH'S ALPHA AND COMPOSITE RELIABILITY

Variable	Cronbach's Alpha	Composite Reliability
BI	0,716	0,875
P	0,843	0,906
CS	0,859	0,904
CL	0,872	0,907

source: primary data is processed (2023)

Variable reliability testing can be seen from the Cronbach's clpha value and the composite reliability value. Results All constructs have met the required reliability, which indicates that all constructs have a composite reliability value of > 0.7 and cronbatch's alpha > 0.7.
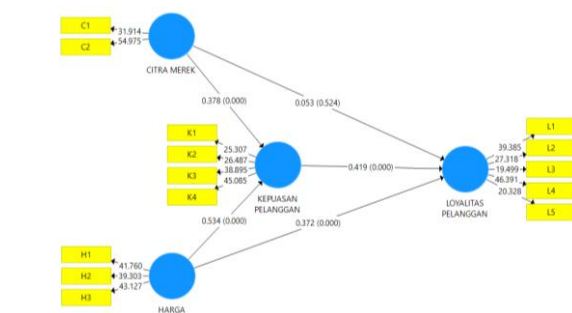
Inner Model Evaluation

Figure 4: Inner Model Test

Assessment of the structural model using Smartpls begins by looking at the R Square value for each endogenous latent variable. R-Square is used to measure the predictive power of a structural model. R-squares values of 0.67, 0.33 and 0.19 indicate strong, moderate and weak models (Chin et al., 1998 in Ghozali & Latan, 2015).

TABLE 6. R-SQUARE AND R-SQUARE ADJUSTED

	R Square	R Square Adjusted
CS	0,670	0,667
CL	0,609	0,603

source: primary data is processed (2023)

Based on the results in table 6, the R Square variable for customer satisfaction is 0.670. This means that the brand image and price variables are able to predict or predict 67% of customer satisfaction, while the remaining 33% is explained by other variables outside the model. Furthermore, the R square value of customer loyalty is 0.609. It can be

interpreted that the variables of brand image, price and customer satisfaction are able to predict 60.9% of customer loyalty, while the remaining 59.1% is explained by other variables outside the model.

Hypothesis testing

Determining whether a hypothesis is accepted or rejected involves examining the t-statistics and p-values. In this study's bootstrap resampling method, a hypothesis is accepted if the t-statistic is greater than 1.96 or the p-value is less than 0.05.

TABLE 7. DIRECT EFFECT TEST RESULTS

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STD EV|)	P Values
BI -> CS	0,378	0,379	0,063	5,991	0,000
BI -> CL	0,053	0,047	0,083	0,638	0,524
P -> CS	0,534	0,533	0,067	7,990	0,000
P -> CL	0,372	0,380	0,086	4,303	0,000
CS -> CL	0,419	0,420	0,105	3,989	0,000

Source: primary data is processed (2023)

TABLE 8. INDIRECT EFFECT TEST RESULTS

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STD EV|)	P Values
BI -> CS -> CL	0,159	0,160	0,050	3,161	0,002
P -> CS -> CL	0,224	0,223	0,063	3,534	0,000

source: primary data is processed (2023)

The results of the direct effect test can be seen in table 7. Several paths have a p value <0.05 and the t statistic is also >1.96, but there is one path that does not meet the criteria. Meanwhile, the results of indirect influence can be seen in table 8, where all paths meet the criteria.

TABLE 9. SUMMARY OF RESEARCH RESULTS

Hypotheses	P Value / T Value	Result
Brand Image has an effect on Customer satisfaction	0,000 / 5,991	Accepted
Price has an effect on Customer satisfaction	0,000 / 7,990	Accepted
Brand Image has an effect on Customer Loyalty	0,524 / 0,638	Not accepted
Price has an effect on Customer loyalty	0,000 / 4,303	Accepted

Hypotheses	P Value / T Value	Result
Customer satisfaction has an effect on Customer Loyalty	0,000 / 3,989	Accepted
Brand Image has an effect on Customer Loyalty through Customer Satisfaction	0,002 / 3,161	Accepted
Price has an effect on Customer Loyalty through Customer Satisfaction	0,000 / 3,534	Accepted

source: primary data is processed (2023)

Discussions

Brand Image affects Customer Satisfaction

Based on the test results, H1 is declared accepted, meaning that brand image has a positive and significant effect on customer satisfaction of Somethinc. This is evidenced by a p-value of 0.000, which is below 0.05, and a statistical t-value of 5.991, exceeding 1.96. This result is in line with research from Nyoman & Yasa (2022), R. C. Putra et al. (2022), Pratama & Suprapto (2017), R. Putra (2021) Researchers discovered that brand image significantly influences customer satisfaction. This finding suggests that as Somethinc's brand image improves, consumer satisfaction increases accordingly. These results are also supported by descriptive data on the results of respondents'

answers where the majority of respondents with a percentage of 59.2% strongly agree that respondents are satisfied with the brand image and price of Somethinc's products, and the other 38.3% agree.

Prices affects Customer Satisfaction

Based on the test results, H2 is declared acceptable, meaning that the price of Somethinc's product has a positive and significant effect on customer satisfaction. This is indicated by a p value of 0.000 which is less than 0.05 and a statistical t value of 7.990 which is greater than 1.96. This result is in line with research Rizki & Prabowo (2022) which reveals that price has an effect on customer satisfaction. These results indicate that price is an important factor that consumers pay attention to. This is supported by data from respondents' answers where 53.2% strongly agree that consumers choose Somethinc's product because the price is in accordance with the benefits obtained and the other 42.3% agree. It can be concluded that the suitability of the price with the benefits of the product encourages consumer satisfaction.

Brand Image affects Customer Loyalty

Based on the test results, H3 is declared not accepted, meaning that Brand Image has no effect on Customer Loyalty. This is indicated by a p value of 0.524 greater than 0.05 and a statistical t value of 0.638 less than 1.96 This result is not in line with research conducted by R. C. Putra et al. (2022), Pratama & Suprapto (2017), R. Putra (2021) and Rizki & Prabowo (2022), where previous research revealed that brand image has an effect on customer loyalty. That is, in this study brand image is not the main focus in making customers loyal to the brand. Customers tend to consider price as a determinant of customer loyalty. The results of respondents' answers where the majority of respondents with a percentage of 67.5% strongly agreed that the Somethinc brand is known for beauty products that are quite complete so that they can be trusted and the other 32.5% agree that it is not enough to generate customer loyalty.

Prices affects Customer Loyalty

According to the test results, H4 is confirmed as accepted, indicating that price has a positive and significant impact on customer loyalty. This is supported by a p-value of 0.000, below 0.05, and a statistical t-value of 4.303, exceeding 1.96. This result is not in line with research Pratama & Suprapto (2017), in this previous study showed that price has no effect on customer loyalty. That is, in

this study Somethinc's customers tend to consider price. This is also supported by descriptive data on the results of respondents' answers where the majority of respondents with a percentage of 53% strongly agree that consumers choose Somethinc product because the price is in accordance with the benefits obtained, and the other 42.6% answered that they agreed.

Customer Satisfaction affects Customer Loyalty

According to the test results, H5 is confirmed as accepted, indicating that customer satisfaction positively and significantly influences customer loyalty. This is supported by a p-value of 0.000, below 0.05, and a statistical t-value of 3.989, exceeding 1.96. This result is in line with research conducted by R. C. Putra et al. (2022), R. Putra (2021) and Rizki & Prabowo (2022) which reveals that customer satisfaction affects customer loyalty. This can be interpreted that the higher the customer satisfaction, the higher the level of consumer loyalty to Somethinc's product.

Brand Image affects Customer Loyalty through Customer Satisfaction

Based on the test results, H6 is declared accepted, it indicates that brand image exerts an indirect influence on customer loyalty through customer satisfaction, suggesting that customer satisfaction mediates the relationship between brand image and customer loyalty. This is supported by a p-value of 0.002, below 0.05, and a statistical t-value of 3.161, exceeding 1.96. It can be interpreted that a good brand image will result in better consumer satisfaction, which then increases customer loyalty. Customer satisfaction has a function as a partial mediation in the relationship between brand image and customer loyalty because brand image will indirectly affect customer loyalty through customer satisfaction.

Price affects Customer Loyalty through Customer Satisfaction

Based on the test results, H7 is declared accepted, meaning that in this study it shows that price has an indirect effect on customer loyalty through customer satisfaction, this shows that customer satisfaction is able to mediate price on customer loyalty. This is indicated by a p value of 0.000 which is less than

0.05 and a statistical t value of 3.534 which is greater than 1.96. It can be interpreted that better prices increase customer satisfaction, which leads to better customer loyalty. Customer satisfaction plays a partial mediation role because it affects prices, which in turn will affect customer loyalty.

5. Conclusion and Suggestion

Conclusion

This study has several purposes with 7 hypotheses. Quantitative methods with survey techniques through questionnaires in data collection were carried out in this study. Purposive sampling technique was used to draw samples with the criteria of respondents being at least 17 years old and having used or are currently using Somethinc products. 200 participants make up the research sample. The results showed that brand image and price influence customer satisfaction. The brand image does not directly affect customer loyalty, but price does. Additionally, customer satisfaction has a direct impact on customer loyalty. Importantly, customer satisfaction acts as a mediator, indirectly influencing Somethinc's customer loyalty through brand image and price.

Suggestion

There are several other factors that can affect satisfaction and loyalty, apart from brand image and price. Therefore, it is hoped that further research will cover more variables beyond those included in this article that may affect customer satisfaction and loyalty such as product quality and trust. In addition, future research can also test this model on other companies and different industries.

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