The Influence of Perceived Quality, Brand Equity, Brand Image and Brand Trust on Customer Brand Loyalty (Study at Sulutgo Bank in Manado City)

Nanlohy Jay Adolf, Paulus Kindangen, Ivonne Stanley Saerang

Master of Management Study Program, Faculty of Economics and Business,
Sam Ratulangi University, Manado, Indonesia

Email: nanlohyjay@gmail.com

A B S T R A C T

The phenomena or problems that exist so that this research is raised are due to the rise of skimming banking crimes or acts of theft of information or breaking into accounts by illegally copying data contained on the magnetic stripe of credit or debit cards. This was experienced by a customer from SulutGo bank some time ago.This can have an impact on the condition of SulutGo Bank because when customers do not feel comfortable and safe, customers are no longer loyal. This study aims to determine the effect of perceived quality, brand equity, brand image and brand trust on brand loyalty. The analytical method used is multiple linear regression. The results of the hypothesis test found that simultaneously perceived quality, brand equity, brand image and brand trust on brand loyalty, but partially perceived quality has no effect on brand loyalty. The result of the correlation coefficient or R is 0.560, this indicates that the influence between perceived quality (X1), brand equity (X2), brand image (X3) and brand trust (X4) to brand loyalty (Y) for Bank Sulutgo customers, the main branch in Manado City, has a moderate relationship of 56%. It can also be seen that the results of the coefficient of determination or R square (r2) is 0.612 which indicates that 61.2% of brand loyalty (Y) is influenced by perceived quality (X1), brand equity (X2), brand image (X3) and brand trust (X4).) while the remaining 38.8% is influenced by other variables not examined in this study.

For the Sulutgo bank, the main branch in Manado City, to pay more attention to factors such as perceived quality, brand equity, brand image and brand trust.

Introduction
Background

Banking competition at this time is very tight. The importance of the service factor cannot be avoided by banks, because the banking business is a service business. Banks that provide better services are provided to customers, and customer dissatisfaction will easily make these customers move to other banks. For this reason, competitive conditions require bank management to always be sensitive to changes and developments in the environment that occur and to make continuous improvements to performance in providing satisfactory services to customers and customers. Currently quality is seen as one of the important things in companies to achieve competitive advantage with competing companies. Quality is a determinant in the selection of products or services for consumers. Product or service quality is primarily assessed in terms of customer satisfaction. This is in line with the company's efforts to win the competition, that the key to competition in the global market is total quality, which includes an emphasis on product quality, service quality, and other forms of quality that are continuously developing, in order to provide continuous satisfaction to customers, so that able to create customer loyalty.

From the point of view of marketing strategy, brand loyalty is a very important concept, especially in market conditions with very low growth rates but the competition is getting tougher nowadays, the existence of consumers who are loyal to the brand is needed so that companies can survive and thrive. retaining is often a much more effective strategy than trying to attract new customers. Besides that, building a brand is not an easy job, the efforts made to create and grow a brand require a lot of money and effort, and often require patience and quite a long time to create a high-value brand. Brands or brands are assets that are increasingly important to consider in companies so that consumers become loyal and obtain value for end consumers, so that brands will assist customers in making purchasing decisions. Brand loyalty shows a consistent buying pattern towards a particular brand over time and also a favorable attitude towards a brand. Brand loyalty develops when the brand matches the consumer's personality or self-image or when the brand offers the unique satisfactions and benefits that the consumer is seeking.

Besides that, brand loyalty is the extent to which customers recommend and continue to buy the same product or service. From this definition it can be said that brand loyalty is the loyalty that consumers feel towards a brand so that consumers are willing to recommend and continue to buy products or services with the same brand. Therefore companies must be able to build strong brand loyalty in order to be able to compete with other brands in the market. The following are indicators of Brand Loyalty that can make consumers loyal to a brand; the first is the cost of switching brands (Switching Cost). Consumers often become loyal to a brand because consumers already know and feel comfortable with the brand. so that consumers do not want to get a negative risk by changing the brand to a brand that is not known. The higher the risk perceived by consumers if they change (meaning the cost of changing brands is higher), the more difficult it is for consumers to be willing to change brands, meaning that consumers or customers will be more loyal.

The problem related to brand loyalty is that customers often feel a lack of attention to customers, be it in terms of facilities, services, products, errors in providing information, or even services and actions in resolving customer problems which are often considered slow by the customer. This often makes customers often switch to other bank brands because they are considered unable to satisfy the hopes and expectations of customers, this is of course very very influential in the brand loyalty factor, because dissatisfied customers will certainly no longer be loyal to the brand they use. There are various factors that can affect customer brand loyalty to companies such as price value and brand quality, reputation and brand characteristics. convenience and ease of getting the brand, satisfaction, service,

This of course also applies to Bank Sulutgo where Bank Sulutgo As one of the commercial banks in Indonesia, the North Sulawesi Regional Development Bank Gorontalo (Bank SulutGo) is required to implement good corporate governance, as stipulated in POJK No.55/ POJK.03/2016 concerning Implementation of Governance for Commercial Banks. Bank SulutGo is fully committed to implementing GCG principles as the basis for creating sustainable added value for stakeholders both in the short and long term. In addition, as BPD which is Indonesia's development agency, especially in the North Sulawesi and Gorontalo regions, Bank SulutGo continues to make improvements to the corporate governance system to achieve higher levels in terms of performance and organizational capabilities and in order to ensure the fulfillment of the aspirations of all stakeholders. In order to support and optimize the implementation of the principles of Corporate Governance, Bank SulutGo has and always strives to implement its implementation in a comprehensive and sustainable manner in every operational activity by all levels or levels of the organization, namely all management and employees of the Bank starting from the Board of Commissioners, Directors and down to the lowest level employees. The products owned by Bank Sulutgo are Simpeda Savings, PNS Savings, My Savings, Bunaken Savings, and Bohusami Savings.
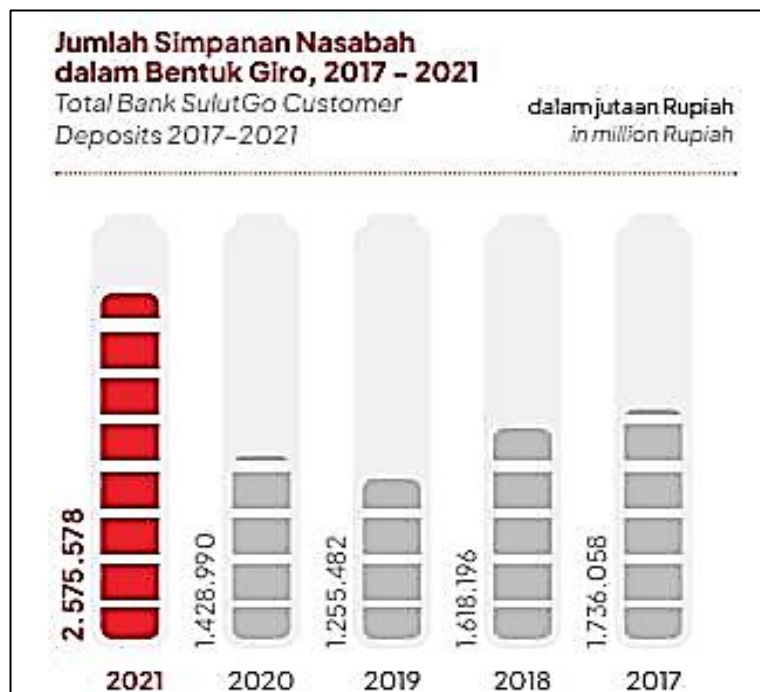

Figure 1. Development of Customer Deposits in the form of current accounts for the last 5 years
Source: BSG Annual Report, 2021

INTERNATIONAL JOURNAL ON ECONOMICS, FINANCE AND SUSTAINABLE DEVELOPMENT ISSN (electronic): 2620-6269/ ISSN (printed): 2615-4021

Vol. 5 No. 2 | February 2023   **77**

Based on Figure 1, it can be seen that from 2017 to 2019 Bank SulutGo experienced a decrease in the number of demand deposits from the previous value of 1,736,058 in 2017 decreased to 1,255,482 in 2019. Here it can be seen that there is an indication of the phenomenon of a decrease in loyalty customers in using the brand from Bank SulutGo. The phenomena or problems that exist so that this research is raised are due to the rise of skimming banking crimes or acts of theft of information or breaking into accounts by illegally copying data contained on the magnetic stripe of credit or debit cards. This was experienced by a customer from SulutGo bank some time ago.

Research purposes

The aims of this research are as follows:

1. To analyze the effect of perceived quality, brand equity, brand image and brand trust on brand loyalty.
2. To analyze the effect of perceived quality on brand loyalty.
3. To analyze the effect of brand equity on brand loyalty.
4. To analyze the effect of brand image on brand loyalty.
5. To analyze the effect of brand trust on brand loyalty.

LITERATURE REVIEW

Brand Loyalty

There are several definitions of brand loyalty according to some experts. According to Tjiptono (2018: 21), brand loyalty is seen as the extent to which a customer shows a positive attitude towards a brand, is committed to a particular brand, and intends to continue buying it in the future. According to Kotler and Armstrong (2018: 227) argue that brand loyalty shows a consistent pattern of purchases of certain brands over time and also a favorable attitude towards a brand. Brand loyalty develops when the brand matches the consumer's personality or self-image or when the brand offers unique satisfaction and benefits that consumers are looking for. brand (Switching Cost).

Perceived Quality

Perception is a process carried out by individuals to select, organize and interpret stimuli into meaningful and reasonable images about the world (Schiffman and Kanuk, 2018). Quality according to the American Society for Quality Control in Kotler and Armstrong (2018) Quality is the totality of features and characteristics of a product or service that depend on its ability to satisfy stated or implied needs. We can say that a seller has delivered quality when his product or service meets or exceeds the customer's expectations. Product quality according to Kotler and Armstrong (2018) is the ability of a product to carry out its functions, including durability, reliability, accuracy, ease of operation and repair, as well as other valuable attributes. A consumer purchases a product not only based on the physical form of a product, but the usability and reliability that exists in a product whether it has functions and benefits that match the needs of the consumer or not. The indicators used are (Jafar, et al (2019): Conformity of quality and benefits received, Product Information, and Competitive quality.

Brand Equity

According to Aaker (2018: 8) Brand Equity or brand equity is a set of brand assets and liabilities related to a brand, its name and symbol, which increase or decrease the value provided by an item or service to a company or company customer. Then Shimp (2018: 33) states that "Brand equity is brand value that results in high brand awareness and strong, favorable, and possibly unique brand associations, which consumers remember for certain brands". Rangkuti (2018) defines brand equity as a set of assets

associated with a name, brand or symbol. Based on the several definitions of brand equity above, it can be concluded that brand equity is a set of intangible assets, liability and totality and subjective brand perception that can add or subtract value from goods and or services to the company or to consumers. The indicators used are (Kotler and Amstrong (2018): Brand Loyalty), Brand Awareness, Perceived Quality, and Brand Associations.

Brand Image

Brand image can be defined as a perception that appears in the minds of consumers when considering a brand of a particular product. According to Tjiptono (2018: 387) Brand image is a description of consumer associations and beliefs about certain brands. Brand image (Brand Image) is consumer perceptions and beliefs, as reflected in consumer associations or memories. The indicators used are (Kotler and Armstrong (2018: 478): Brand Identity, Brand Personality, Brand Associations, Brand Attitudes and Behavior, Brand Benefits and Advantages

Brand Trusts

Brand trust is defined as the customer's desire to rely on a brand with the risks that will be faced because the expectation of the brand will lead to positive results. Brand trust is the expectation of reliability and good intentions of the brand. Based on this definition reflects two important components, the first is consumer confidence that the product is able to fulfill the promised value or the perception that the brand is able to meet consumer expectations by fulfilling brand promises which ultimately creates consumer satisfaction, the second is consumer confidence that the brand is capable prioritize the interests of consumers when problems in product consumption arise unexpectedly. According to Zeithaml (2018) trust is the desire to rely (trust) on a trusted exchange partner. The indicators used are (Buchory and Saladin, 2018:72): Trust, Safe, Honest, and Relying

Previous Research

1. **Research Farhan, F., & Aditya, F. (2019).**

The Influence Of Brand Image And Brand Experience On Brand Loyalty On Brizzi Card Users At BRI Unit Sentra Bisnis Driyorejo. The results showed that all research variables consisting of brand image and brand experience had a significant effect on the variable brand loyalty. This is empirically proven from the SPSS calculation which results in the calculated F value> F table, namely 16.156> 3.09 or by looking at the significant level of 0.000 <0.05. The results also show that the brand image variable has a significant effect on brand loyalty. This is empirically proven from the SPSS calculation which results in the value of t count> t table, namely 5.055> 1.661 or by looking at the significant level of 0.000 <0.05. Meanwhile, brand experience has no significant effect on brand loyalty. This is empirically proven from the SPSS calculation which results in the value of t count <t table which is 1.086 <1.

2. **Mabkhot Research, HAN (2018).**

The direct and indirect influence of brand image, brand experience, and brand personality on brand loyalty. brand trust mediates the relationship between brand personality and brand loyalty. However, brand satisfaction does not mediate the relationship between brand experience and brand loyalty. No significant mediation was observed of brand trust in the relationship between brand image, brand experience and brand loyalty. The significance of this study can be seen in the incorporation of brand satisfaction and brand trust as the mediating tool to explain the relationship between brand image, brand experience, brand personality and brand loyalty. The study concludes with a discussion on the contributions, limitations as well as suggestions for future research

3. Research by Saraswati, AD (2018).

The effect of brand communication and service quality on brand loyalty through brand trust at Bank Mandiri Sidoarjo Sepanjang branch office (KCP). The results of the analysis found that brand communication has a positive and significant effect on brand trust, service quality has a positive and significant effect on brand trust, brand trust has a positive and significant effect on brand loyalty, brand communication on brand loyalty through brand trust has a positive and significant effect, and service quality on brand loyalty through brand trust has a positive and significant effect. Academic advice that researchers can give is for academics and readers to expand research by considering other variables such as brand satisfaction and brand experience,

ModelResearch and Hypotheses
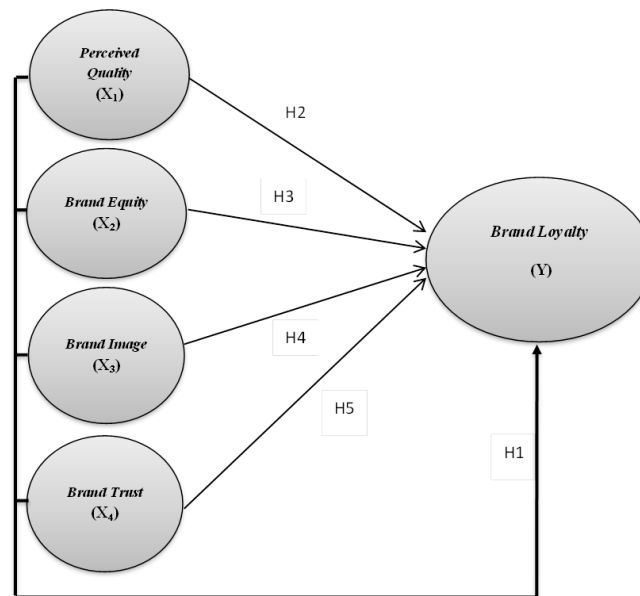
1. Research Model

Figure 2 Research Concept Framework
Source: Processed Data, 2022

2. Research Hypothesis

The hypothesis is a temporary answer to the research problem formulation that aims to direct and or provide guidelines in the subject matter and research objectives. Then from the description contained in the problem formulation above, the research hypothesis can be held as follows

H1. Allegedly perceived quality, brand equity, brand image and brand trust have a positive and significant simultaneous effect on brand loyalty

H2. Allegedly perceived quality has a positive and significant partial effect on brand loyalty

H3. It is suspected that brand equity has a partially positive and significant effect on brand loyalty

H4. It is suspected that brand image has a partially positive and significant effect on brand loyalty

H5. It is suspected that brand trust has a partially positive and significant effect on brand loyalty

RESEARCH METHODS

Types of research

This type of research is associative research. Associative research is research that aims to determine the influence or relationship between two or more variables (Sugiyono, 2016: 112). This study looks for the influence of the independent variables perceived quality, brand equity, brand image and brand trust (X), on the dependent variable brand loyalty (Y).

Place and time of research

The research was conducted at Bank SulutGo Main Branch, Jl. Sam Ratulangi No. 9 Manado, in September 2022 – November 2022

Population and Sample

The population in this study were Bank SulutGo customers in Manado, based on the information obtained that the number of customer accounts registered at Bank Sulutgo until 2022 totaled 511,407, so it can be concluded that the population in the study totaled 511,407 customers. The sampling technique used in this study uses the slovin formula. The result of the calculation using the slovin formula is 99.9 which is then rounded up to 100, so that the sample of this study is 100 respondents. The sampling technique uses Accidental Sampling. According to Sugiyono (2016: 81) Accidental Sampling is a sampling technique based on coincidence, that is, consumers accidentally/incidentally meet with researchers can be used as samples,

Method of collecting data

Collecting data used in this study using a questionnaire. Questionnaire is a data collection technique that is carried out by giving a set of questions or written statements to respondents to answer them. Questionnaires can be in the form of open or closed questions and can be given to respondents directly or indirectly (Sugiyono, 2016: 188). The questionnaire in this study will be distributed to the number of samples that the author has determined, namely the customers of Bank SulutGo in Manado. The measurement of the data carried out in this study is the Likert scale.

Data analysis method

Validity test

The validity test is the degree of speed between the data that actually occurs in the research object and data that can be reported by the researcher. Thus valid data is data "that does not differ" between the data reported by the researcher and the data that actually occurs in the research object (Sugiyono, 2016: 201).

Reliability Test

Reliability/reliability (degree of consistency) is a measure that shows how high an instrument can be trusted or relied on, meaning that reliability relates to the accuracy (in the sense of consistency) measuring instruments (Mustafa, 2018: 87).

Multiple Linear Regression Analysis

Multiple linear regression analysis is needed to determine the regression coefficients and their significance so that they can be used to answer the hypothesis.

t test (partially)

The t test basically shows how much influence one independent variable individually has in explaining the dependent variable (Ghozali, 2016: 115). The criteria used are: (Ghozali, 2016:67).

a. Ho : b1 = 0

That is, there is no partially significant effect on each of the independent variables.

b. Ha : b1 > 0

That is, there is a partially significant effect on each independent variable.

While the test criteria are as follows:

a. Significant Level ($\alpha = 0.05$)

b. t distribution with degrees of freedom (n)

c. If t count > t table then Ho is rejected and Ha is accepted.

d. If t count <t table then Ho is accepted and Ha is rejected.

F test (simultaneously)

F testaims to show whether all the independent variables included in the model simultaneously or together have an influence on the dependent variable (Ghozali, 2016).

Making a hypothesis for the F-test test cases above, namely:

a.Ho : b1, b2 = 0

That is, there is no significant effect of the independent variable on the dependent

b.Ha : b1, b2 > 0

That is, there is a significant effect of the independent variable on the dependent

Determine F table and F count with a confidence level of 95% or a significance level of 5% ($\alpha = 0.1$), then:

If F count > F table, then Ho is rejected and Ha is accepted, meaning that each independent variable jointly has a significant influence on the dependent variable. If F count < F table, then Ho is accepted and Ha is rejected, meaning that each independent variable together does not have a significant effect on the dependent variable.

RESEARCH RESULTS AND DISCUSSION

Research result

Validity and Reliability Test

The instrument used in this research is a questionnaire. Therefore the research instrument must be tested first by using validity and reliability tests. Validity test using Pearson's correlation coefficient. If the correlation value is above 0.3 it indicates the instrument used is valid. The reliability test uses Cronbach's alpha coefficient. If the alpha value is above 0.6 it indicates that the instrument used is reliable. The results of validity and reliability tests on research instruments using SPSS software version 25.0 are as follows:

INTERNATIONAL JOURNAL ON ECONOMICS, FINANCE AND SUSTAINABLE DEVELOPMENT ISSN (electronic): 2620-6269/ ISSN (printed): 2615-4021

Vol. 5 No. 2 | February 2023   **82**

Table 1. Validity Test Results

Variable	Statement	Pearson Correlation (r count)	r table	Sig	Alpha	Status
Perceived Quality (X1)	X1.1	0.844	0.194	0.000	0.1	Valid
	X1.2	0.854	0.194	0.000	0.1	Valid
	X1.3	0.905	0.194	0.000	0.1	Valid
BrandEquity (X2)	X2.1	0.701	0.194	0.000	0.1	Valid
	X2.2	0.745	0.194	0.000	0.1	Valid
	X2.3	0.703	0.194	0.000	0.1	Valid
	X2.4	0.437	0.194	0.000	0.1	Valid
Brand Image (X3)	X3.1	0.674	0.194	0.000	0.1	Valid
	X3.2	0.607	0.194	0.000	0.1	Valid
	X3.3	0.784	0.194	0.000	0.1	Valid
	X3.4	0.779	0.194	0.000	0.1	Valid
	X3.5	0.674	0.194	0.000	0.1	Valid
Brand Trusts (X4)	X3.1	0.731	0.194	0.000	0.1	Valid
	X3.2	0.750	0.194	0.000	0.1	Valid
	X3.3	0.812	0.194	0.000	0.1	Valid
	X3.4	0.661	0.194	0.000	0.1	Valid
Brand Loyalty (Y)	Y1	0.771	0.194	0.000	0.1	Valid
	Y2	0.853	0.194	0.000	0.1	Valid
	Y3	0.699	0.194	0.000	0.1	Valid
	Y4	0.548	0.194	0.000	0.1	Valid

Source: Processed results of SPSS data 25, 2022

The results from Table 1 show that each of the variables studied is valid. This is shown by value *Pearson Correlation* which is more than the value of r table.

Table 2 Reliability Test Results

Variable	*Cronbach's Alpha*	Information
Perceived Quality (X1)	0.853	Reliable
Brand Equity (X2)	0.752	Reliable
Brand Images (X3)	0.779	Reliable
Brand Trust (X4)	0.791	Reliable
Brand Loyalty (Y)	0.789	Reliable

Source: Processed results of SPSS data 25, 2022

Table 2 shows that the variables studied are reliable, this is shown by the Cronbach Alpha value of each variable which is more than 0.70

Multiple Linear Regression Analysis

Table 3. Multiple Linear Regression Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	std. Error	Betas			tolerance	VIF
1	(Constant)	.680	.610		1.115	.269		
	Brand Awareness (X1)	-.091	.033	-.083	2,789	007	.727	1,375
	Brand Characteristics (X2)	.442	.035	.366	12,586	.000	.760	1.316
	Emotional Branding (X3)	.964	.035	.809	27,291	.000	.730	1,371

Coefficientsa

Source: Processed results of SPSS data 25, 2022

The test results of Table 3. can be written in the form of a regression equation in the form of Standardized Coefficients, the following equation is obtained: Y = 2.696 + 0.058X1 + 0.252X2 + 0.262X3 + 0.206X4

The results of the multiple regression equation above provide the understanding that:

1. For the perceived quality variable (X1) the regression coefficient is positive, this means that if the perceived quality (X1) increases by 1%, brand loyalty (Y) will increase by 0.058%.

2. For the brand equity variable (X2) the regression coefficient is positive, this means that if brand equity (X2) increases by 1%, brand loyalty (Y) will increase by 0.252%.

3. For the brand image variable (X3) the regression coefficient is positive, this means that if brand image (X3) increases by 1%, brand loyalty (Y) will increase by 0.262%.

4. For the brand trust variable (X4) the regression coefficient is positive, this means that if brand trust (X4) increases by 1%, brand loyalty (Y) will increase by 0.206%.

Simultaneous Test (Test F)

The F test is used to determine whether there is a simultaneous influence of the independent variables on the dependent variable.

Table 4. Simultaneous Significance Test (F Test)

Model		Sum of Squares	df	MeanSquare	F	Sig.
1	Regression	75,513	4	18,878	6,386	.000b
	residual	280,847	95	2,956		
	Total	356,360	99			

ANOVAa

a. Dependent Variable: Brand Loyalty (Y)

b. Predictors: (Constant), Brand Trust (X4), Perceived Quality (X1), Brand Image (X3), Brand Equity (X2)

Source: Processed results of SPSS data 25, 2022

Based on Table 4 simultaneously from the variables X1, X2 X3 and X4 to Y of 0.000 and the calculated F value is greater than the F table where the calculated F value is 6.386 and the F table value is 2.46. This means that the variable coefficients of perceived quality (X1), brand equity (X2), brand image

(X3) and brand trust (X4), have a joint effect on brand loyalty (Y), where the significant value is less than 5% (<0.05). This means that hypothesis 1 (H1) which states that the variables perceived quality (X1), brand equity (X2), brand image (X3) and brand trust (X4), on brand loyalty (Y) on customers of Bank Sulutgo main branch in The city of Manado was simultaneously accepted.

Partial Test (t test)

t testused to determine whether there is a partial influence of the independent variable on the dependent variable. as the calculated t value which will be compared with the t table value.

The results of the regression analysis in Table 3 state that:

1. The significant level value for the perceived quality variable (X1) is greater than 0.05 with a significant level of 0.681, and the calculated t value is 0.418 which is not greater than the t table value of 1.660, so Ho is accepted, meaning that perceived quality (X1) has no effect significant to brand loyalty (Y). Thus the hypothesis can be rejected.

2. The significant level value for the brand equity variable (X2) is 0.027 which is smaller than the significant value of 0.05, and the calculated t value is 2,248 which is greater than the t table value, which is 1,660. so that Ho is rejected, meaning that brand equity (X2) has a significant effect on brand loyalty (Y), thus the hypothesis can be accepted.

3. The significant level value for the brand image variable (X3) is 0.002 which is less than the significant value of 0.05, and the calculated t value is 3,236 which is greater than the t table value, which is 1,660. so that Ho is rejected, meaning that image (X3) has a significant effect on brand loyalty (Y), thus the hypothesis can be accepted.

4. The significant level value for the brand trust variable (X4) is 0.042 which is less than the significant value of 0.05, and the calculated t value is 1,818 which is greater than the t table value, which is 1,660. so that Ho is rejected, meaning that brand equity (X4) has a significant effect on brand loyalty (Y), thus the hypothesis can be accepted

Discussion

The Effect of Perceived Quality, Brand Equity, Brand Image and Brand Trust on Brand Loyalty

Based on the results of hypothesis testing and the results of multiple linear regression analysis in this study, it shows that (H1) which states that the variables Perceived Quality, Brand Equity, Brand Image and Brand Trust have an effect on Brand Loyalty simultaneously can be accepted. These results also indicate that the research model, namely the variables Perceived Quality, Brand Equity, Brand Image and Brand Trust have a fairly strong relationship, meaning that Perceived Quality, Brand Equity, Brand Image and Brand Trust and Brand Loyalty variables have a strong relationship and can be utilized properly to increase Brand Loyalty significantly.

The implication of this research is that this research model can be used as a variable that influences or a consideration tool for decision making from the Brand Loyalty variable, especially at the Sulutgo bank in Manado which focuses on Brand Loyalty. This is because this research has been tested to have a strong level of relationship between the independent variable and the dependent variable, also this research has been tested to play a role with a high percentage in influencing Brand Loyalty, so that the policies taken by producers take into account the factors of Perceived Quality, Brand Equity, Brand Image and Brand Trust can significantly increase Brand Loyalty.

The Effect of Perceived Quality on Brand Loyalty

Based on the results of the research described earlier it was found that the perceived quality variable in this study did not have a significant effect, where the significant level value for the perceived quality variable (X1) was greater than 0.05 with a significant level of 0.681, and the calculated t value was 0.418 where not greater than the t table value of 1,660, so that Ho is accepted, meaning that perceived quality (X1) has no significant effect on brand loyalty (Y). Thus the hypothesis can be rejected. Perceived quality is a very important customer impression to influence purchasing decisions and create brand loyalty. Perceived quality also has an important role in brand building and brand expansion, but this does not happen to brand loyalty at Sulutgo bank in Manado. This also means that perceived quality is not a motivating factor for a customer/consumer to be loyal to a brand. This means that consumers or customers do not always tend to focus on a perceived quality in the decision-making process, but there are other factors that can be driving factors in increasing brand loyalty.

This is also not in line with previous research conducted by Yusuf (2016) with the title of interrelationship analysis between components of brand equity, namely perceived quality, brand awareness, brand image and brand loyalty at Bank Mandiri services. The results of data analysis show that perceived quality has a positive and significant effect on brand loyalty at Bank Mandiri. So that it is hoped that in future research it can be further expanded regarding the quality perception factor.

The Effect of Brand Equity on Brand Loyalty

Based on the results of the research described previously, it was found that the brand equity variable in the study had a significant influence on brand loyalty, where the significant level value for the brand equity variable (X2) was 0.027, which was smaller than the significant value of 0.05, and the t value was 2,248. which is greater than the t table value, namely 1,660. so that Ho is rejected, meaning that brand equity (X2) has a significant effect on brand loyalty (Y), thus the hypothesis can be accepted.

This can be interpreted that brand equity is a set of brand assets and liabilities related to a brand, its name and symbol, which increase or decrease the value provided by an item or service to a company or company's customers. For a marketer or company the value of brand equity can increase the success of marketers in attracting new customers and retaining old customers. This is because the brand is well known to customers, the promotion will be more effective. By maintaining and increasing brand equity, it can create more confident customers to buy products or services offered by the company so that it will increase customer satisfaction and in the long run will affect customer loyalty. This is also supported by previous research conducted by Yusuf (2016). The results of the data analysis show that brand equity has a positive and significant effect on Bank Mandiri brand loyalty.

The Effect of Brand Image on Brand Loyalty

Based on the results of the research described previously, it was found that the brand image variable in the study had a significant influence on brand loyalty, where the significant level value for the brand image variable (X3) was 0.002, which was smaller than the significant value of 0.05, and the t-value was 3,236. which is greater than the t table value, namely 1,660. so that Ho is rejected, meaning that brand image (X3) has a significant effect on brand loyalty (Y), thus the hypothesis can be accepted. Tjiptono (2015) defines Brand Image, which is a description of consumer associations and beliefs about certain brands. Brand image is a series of associations that exist in the minds of consumers for a brand, usually organized into a meaning. The relationship to a brand will be stronger if it is based on experience and gets a lot of information. Images or associations represent perceptions that can reflect objective reality or not. So that the better the description regarding the brand image presented by a

INTERNATIONAL JOURNAL ON ECONOMICS, FINANCE AND SUSTAINABLE DEVELOPMENT ISSN (electronic): 2620-6269/ ISSN (printed): 2615-4021

Vol. 5 No. 2 | February 2023   **86**

product or company, the consumers will be loyal to the brand they use. Based on the explanation above, it can be concluded that brand image is an association or belief that exists in the minds of consumers to be a differentiator from other brands such as symbols, letter designs or special colors. This can be interpreted that brand image refers to a memory scheme for a brand, which contains consumer interpretations of attributes, advantages, uses, situations, users, and the characteristics of the marketer and/or the characteristics of the manufacturer of the product/brand. Brand image is what consumers think and feel when they hear or see a brand name. Or in other words, brand image is a particular form or picture of a trace of meaning left in the minds of consumers. This is also supported by previous research conducted by Brangsinga and Sukawati (2019). The results of this study indicate that brand image has a positive and significant effect on brand loyalty. When the resulting brand image is good, consumer brand loyalty will be formed. Brand image is a certain form or picture of a trace of meaning left in the minds of consumers. This is also supported by previous research conducted by Brangsinga and Sukawati (2019). The results of this study indicate that brand image has a positive and significant effect on brand loyalty. When the resulting brand image is good, consumer brand loyalty will be formed. Brand image is a certain form or picture of a trace of meaning left in the minds of consumers. This is also supported by previous research conducted by Brangsinga and Sukawati (2019). The results of this study indicate that brand image has a positive and significant effect on brand loyalty. When the resulting brand image is good, consumer brand loyalty will be formed.

The Effect of Brand Trust on Brand Loyalty

Based on the results of the research described earlier, it was found that the brand trust variable in the study had a significant influence on brand loyalty, where the significant level value for the brand trust variable (X4) was 0.042, which was smaller than the significant value of 0.05, and the t value was 1,818. which is greater than the t table value, namely 1,660. so that Ho is rejected, meaning that brand trust (X4) has a significant effect on brand loyalty (Y), thus the hypothesis can be accepted. Trust is built because there is an expectation that the other party will act according to the needs and desires of consumers. When someone has trusted another party, they are sure that their expectations will be fulfilled and will not be disappointed. A person's trust is not only always aimed at fellow human beings, however, it can also be used for intangible objects such as brands. According to the opinion of experts, it is said that the brand has a potential response to create influence and trust from consumers. Therefore it is necessary to know clearly what is meant by brand trust in this study. For companies, consumer trust in a brand is an important target to achieve. The survival of both the company and the products produced by the company is very dependent on consumer trust. Trust has an important role in industrial marketing. So that the better the trust that is built from a brand towards its consumers, the more loyal consumers will be because there is a sense of comfort and trust in the product or brand used. This is also supported by previous research conducted by Saraswati (2015). The results of the analysis found that brand trust has a positive and significant effect on brand loyalty.

CLOSING

Conclusion

The research conclusions are:

1. Simultaneously perceived quality, brand equity, brand image and brand trust have a significant effect on brand loyalty

2. Partially perceived quality has no significant effect on brand loyalty

3. Partially, brand equity has a significant effect on brand loyalty

4. Partially, brand image has a significant effect on brand loyalty

5. Partially, brand trust has a significant effect on brand loyalty

Suggestion

Suggestions that can be given are:

1. For the Sulutgo bank, the main branch in Manado City, to pay more attention to factors such as perceived quality, brand equity, brand image and brand trust, more specifically to the perceived quality variable in order to improve management of the product so that it can increase the perception of quality related to the product or brand from SulutGo bank to consumers or customers, so that these factors can become supporting factors in increasing brand loyalty from their customers.

2. Further research will be carried out in order to expand the research by adding other factors that might influence brand loyalty that have not been studied in this study so that the research results can better describe the real conditions over the long term.

BIBLIOGRAPHY

1. Aaker, DA (2018). Strategic Marketing Management. Eighth edition. Jakarta. Salemba Four

2. Bransinga, GBY, & Sukawati, TGR (2019). The effect of perceived quality and brand image on brand loyalty and brand equity. E-Journal of Management, 8(4), 2125-2151.http://download.garuda.kemdikbud.go.id/article.php?article=1369336&val=989&title=PENG ARUH%20PERCEIVED%20QUALITY%20DAN%20BRAND%20IMAGE%20TERHADAP%20 BRAND%20LOYALTY%20DAN%20BRAND%20EQUITY

3. Farhan, F., & Aditya, F. (2019). The Influence Of Brand Image And Brand Experience On Brand Loyalty On Brizzi Card Users At BRI Driyorejo Sentra Business Unit. Journal of Economics, 20(1), 23-35.http://ejournal.worldconference.id/index.php/eko/article/view/65

4. Ghozali, I. (2016). Multivariate Analysis Application with SPSS Program. Semarang: Diponegoro University Publishing Agency.

5. Jafaar. (2019). "Consumers Perceptions, Attitudes and Purchase Intentions towards Private Label Food Products in Malaysia."Asia Journal of Business and Management Sciences Vol.2 No.8 : 74-7. ISSN: 2047-2528.https://ejournal.unsrat.ac.id/index.php/jbie/article/viewFile/10499/10087

6. Kotler., and Armstrong. (2018) Marketing Management. 15th Edition, Volume 1. Jakarta: PT. Index.

7. Mabkhot, HAN (2018). The direct and indirect influence of brand image, brand experience, and brand personality on brand loyalty (Doctoral dissertation, Universiti Utara Malaysia).http://etd.uum.edu.my/id/eprint/6254

8. Mustafa, ZE (2018). Parsing Variables to Instrumentation. Yogyakarta: Science Graha.

9. Grab it. F (2018) Business Plan. Jakarta: Gramedia

10. Saraswati, AD (2015). The effect of brand communication and service quality on brand loyalty through brand trust at Bank Mandiri sub-branch office (KCP) Sidoarjo Sepanjang (Doctoral dissertation, Widya Mandala Catholic University).http://repository.wima.ac.id/3929/

INTERNATIONAL JOURNAL ON ECONOMICS, FINANCE AND SUSTAINABLE DEVELOPMENT ISSN (electronic): 2620-6269/ ISSN (printed): 2615-4021

Vol. 5 No. 2 | February 2023   **88**

11. Schiffman and Kanuk. (2018). Consumer Behavior. 11th Edition. Global Edition. Bandung: Alphabet

12. Shimp, T. (2018). Integrated Marketing Communications in advertising and Promotion. Jakarta. Salemba Four

13. Sugiyono. (2016). Quantitative Research Methods, Qualitative, and R&D. Bandung: Alphabet

14. Tjiptono. F. (2018) Brand Management & Strategy. Yogyakarta: Andi

15. Yusuf, F. (2018). Interrelational Analysis Between Brand Equity Components, namely Perceived Quality, Brand Awareness, Brand Image and Brand Loyalty in Bank Mandiri Services (Doctoral dissertation, UII).https://dspace.uii.ac.id/handle/123456789/2856

16. Kankaew, K., Yapanto, L. M., Waramontri, R., Arief, S., Hamsir, Sastrawati, N., & Espinoza-Maguiña, M. R. (2021). Supply chain management and logistic presentation: Mediation effect of competitive advantage. *Uncertain Supply Chain Management*, *9*(2), 255–264. https://doi.org/10.5267/j.uscm.2021.3.007