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FACTORS INFLUENCING BRAND LOYALTY: THE MEDIATING EFFECT OF BRAND SATISFACTION AND TRUST

**Khowjoy K., Petmee P., Phakamach V.,
Sriplang N., Kaewsrem S., Chayomchai A.***

Abstract: This study aimed to study key brand factors affecting brand loyalty among Thai consumers, including brand experience, brand value, brand satisfaction and brand trust. It also aimed to investigate the mediating effects of brand satisfaction and brand trust on the influential relationship between brand experience, brand value, and brand loyalty. The sample size of the study was 599 people. The test statistics of the study used descriptive statistics and reference statistics by choosing to analyze the structural equation model. The study found no direct effect of brand experience on brand loyalty. The mediating effect analysis of brand satisfaction and brand trust revealed that both variables had a greater indirect effect than a direct effect on the influence path between brand experience and brand loyalty and the influence path between brand value and brand Loyalty. The researchers suggest that marketers and business executives of branded food products should adopt a brand-focused strategy focusing on brand experience, brand value, brand satisfaction, brand trust and brand loyalty. In particular, brand satisfaction and brand trust can influence other factors to build better brand loyalty. The novelty of the study is that it clearly proves that brand satisfaction and brand trust are key factors that significantly increase the indirect effects between brand experience, brand value and brand loyalty in Thai consumers.

Key words: Brand Loyalty, Brand Value, Brand Satisfaction, Brand Trust

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* **Kritchai Khowjoy**, MBA, Phetchabun Rajabhat University, Faculty of Management Science, Thailand; ✉ email: kritchai.kho@pcru.ac.th,
ORCID: 0009-0006-9961-9365

Piyawan Petmee, Assist. Prof., PhD, Phetchabun Rajabhat University, Faculty of Management Science, Thailand; ✉ email: piyawan.pet@pcru.ac.th,
ORCID: 0009-0002-6779-7926

Vipavadee Phakamach, Assist. Prof., MAcc., Phetchabun Rajabhat University, Faculty of Management Science, Thailand; ✉ email: vipavadee.pha@pcru.ac.th,
ORCID: 0009-0001-9661-7229

Nantakan Sriplang, MA., Phetchabun Rajabhat University, Faculty of Management Science, Thailand; ✉ email: meepoohnudraft@gmail.com,
ORCID: 0009-0001-8324-3651

Suparat Kaewsrem, BSc., Phetchabun Rajabhat University, Faculty of Management Science, Thailand; ✉ email: suparat.kae@pcru.ac.th,
ORCID: 0009-0009-4647-167X

Ampol Chayomchai, Assist. Prof., DBA, Phetchabun Rajabhat University, Faculty of Management Science, Thailand; ✉ corresponding author: ampol.cha@pcru.ac.th, ORCID: 0000-0003-0179-6728

Introduction

Consumer behavior is an emotional, psychological, and behavioral process that takes place in the purchase process, from product discovery to post-consumption (Sofat et al., 2016). Studying consumer behavior is, therefore, very important to running a business as it is linked to the competitiveness, profitability, and overall success of the business. One of the products that consumers want to buy for their daily consumption is food and beverages. Commercial food products are fast-moving consumer goods (FMCGs) that consumers buy and consume daily. It can be concluded that marketing food products is very important and has great potential in each area. Therefore, this research studies food products consumers buy regularly, focusing on branded food products. Today's consumers worldwide care about brands that meet their needs (Fernandez and Lewis, 2019; Keller, 2020). Brand management is essential for the success of a business organization which has many benefits, such as increasing market share and customer loyalty (Alkhawaldeh et al., 2016; Dam, 2020). A brand is an intangible asset essential to business operations (Bulsara et al., 2014; Dehdashti et al., 2012). It is defined as a name, symbol, design or combination of all of the above to distinguish a product or service and differentiate it from competitors in the marketplace (Setyawan et al., 2015). In addition, brands serve to build long-term relationships between buyers and sellers in the marketplace (Sahin et al., 2011). Brand management requires a variety of channels, which, nowadays, modern media play a huge role in creating a brand in the minds of consumers (Karam and Saydam, 2015). Therefore, marketers and business executives need to understand brand management, whether it is a product or a corporate brand. These will lead the organization towards competitiveness and business success (Matzler et al., 2006; Zehir et al., 2011). The study of Sofat et al., (2016) indicated that consumer behavior is influenced by many factors, including the brand. Brands are a critical factor in building long-lasting relationships with the consumers of a business, ultimately leading to success (Rather et al., 2018). In addition, brands have a clear impact on consumers' decisions on branded food products. Previous studies have found that brand loyalty is highly important to consumer behavior and business success, so that brand loyalty will be a useful study in the future (Iazzi and Santovito, 2016; Iazzi et al., 2016). Building brand loyalty in an organization's customers is an important asset to an organization through customer engagement with the brand (Ong et al., 2018). Vera and Trujillo (2017) indicated that brand loyalty creates business's financial performance. Puspaningrum (2020) pointed out that without customer brand loyalty, a product could easily be replaced by a competitor's brand. Some studies have shown customer loyalty affects business sustainability (Ong et al., 2018). In marketing strategy management, it was found that several factors influenced customer brand loyalty, such as brand experience, brand value, brand satisfaction, and brand trust (Arisandi et al., 2022; Musaev et al., 2022; Galic et al., 2023). This study is interested in testing two parts: (1) to test the direct effects between four key variables, namely brand experience, brand value, brand satisfaction, and brand

trust, on brand loyalty among Thai consumers who are interested in the branded food products, and (2) to investigate the indirect effects of two mediating variables, namely brand satisfaction and brand trust, on the influential relationship between brand experience, brand value and brand loyalty, which is rarely studies in Thailand.

Literature Review

Brand Loyalty is an outcome that businesses need in brand management, creating long-term bonds between buyers and sellers (Ali and Muqadas, 2015; Arisandi et al., 2022; Sahin et al., 2011). Effective marketing operations require an organization's customer loyalty factor to be at the forefront of the organization by incorporating loyalty insights into the marketing management plan of the business (Setyawan et al., 2015). Brand loyalty is created by building a good relationship between brand management and consumers, resulting in repeat purchases of the same product (Fathorrahman et al., 2020; Kumar and Advani, 2005; Sahin et al., 2011). Loyal customers will not want to switch to another brand because they are satisfied and comfortable with the same brand (Shin et al., 2019). In addition, to repeat purchases of the same brand, loyal customers will also purchase other branded products of the business (Surapto, 2019). Also, loyal customers are not sensitive to price changes, which means they can decide to use the same brand even with price increases (Shin et al., 2019). Some studies suggest that brand loyalty is a good indicator for evaluating a business' brand management (Surapto, 2019). Ultimately, brand loyalty makes it easy to manage the marketing of an organization's products and leads to competitiveness, profitability, and business success (Ong et al., 2015b; Shin et al., 2019; Vera and Trujillo, 2017). In this context, Belás et al. (2019) highlight the importance of the quality of the business environment.

Brand experience is the starting point for building a long-term buyer-seller relationship in brand management (Sahin et al., 2011). It was found that brand experience plays an important role in the sustainable competitiveness of a business (Ong et al., 2018). Brand experience refers to a person's thoughts, feelings, and behavioral responses that are triggered by brand-related things such as design, packaging and communication (Sahin et al., 2011). Several studies have found a relationship between brand experience, brand satisfaction, brand trust and brand loyalty. A study by Vazifehdoost et al., (2014) revealed the significant effects of brand experience on brand satisfaction, brand trust and brand loyalty. This is consistent with a study by Ong et al., (2015a), who revealed that brand experience positively influenced brand satisfaction. While the study by Shin et al. (2019) indicated that branding processes that create a positive consumer brand experience ultimately lead to brand loyalty, a study by Sahin et al., (2011) found that brand experience influenced consumer loyalty. It is consistent with a study by Arisandi et al., (2022), who revealed that brand experience significantly affected brand loyalty. In addition, Shin et al. (2019) study found that brand trust comes from a previous

experience with that brand. However, Setyawan et al. (2015) found no influence of brand experience on consumer brand trust. Therefore, the researchers hypothesized the relationship between brand experience, brand satisfaction, brand trust, and brand loyalty as follows:

H1: Brand experience has a significant effect on brand satisfaction

H2: Brand experience has a significant effect on brand loyalty

H3: Brand experience has a significant effect on brand trust

Brand value, reflected through the functional benefits of a brand and product characteristics, is critical to consumer loyalty and repeat purchases (Kumar and Advani, 2005; Romdonny and Rosmadi, 2019). Brand value refers to the ability of a brand to generate profit for its product (Sharma et al., 2018). Some brand value studies focus directly on the perception of brand quality (Arisandi, et al., 2022; Vera, 2015). For consumers to perceive the value of a brand, it must arise from seeing the difference between brands in the same product group (Vera and Trujillo, 2017). Therefore, it can be seen that brand value from the point of view of consumers is important to marketing and overall business. Several studies have identified the influence of brand values on brand satisfaction, brand loyalty, and brand trust in consumers. At the same time, a study by Kumar and Advani (2005) revealed that brand value significantly influenced brand loyalty, especially in the benefit aspect. The study of Vera and Trujillo (2017) indicated that customers' perceived brand value influenced the loyalty of those consumers. In addition, the study of Kumar and Advani (2005) showed a significant relationship between brand value (e.g. functional benefits from brand) and brand loyalty. While a study by Aziz et al., (2018) showed that brand value influenced brand trust. Therefore, the researchers hypothesized the relationship between brand value, brand satisfaction, brand trust, and brand loyalty as follows:

H4: Brand value has a significant effect on brand satisfaction

H5: Brand value has a significant effect on brand loyalty

H6: Brand value has a significant effect on brand trust

Customer satisfaction is crucial to effective marketing, competitiveness, and business success. Managing customer satisfaction is an essential part of running a successful business (Belas et al., 2014). One aspect of customer satisfaction is brand satisfaction. Brand satisfaction measures expectations and needs from a brand versus what they receive from that brand (Menidjel et al., 2017). It found that customers who were satisfied with the brand would come back and buy the product again (Kabadayi and Aygun, 2007). Several studies have identified the influence of brand satisfaction on brand loyalty. The study by Menidjel et al., (2017) revealed that customer's brand satisfaction significantly affected brand loyalty in food products. It is consistent with a study by Sahin et al., (2011) concluded that brand satisfaction significantly influences consumer loyalty. Also, the study of Kabadayi and Aygun (2007) revealed that brand satisfaction is an essential factor in developing customer's brand loyalty in a business. In addition, a study by Vera and Trujillo (2017) revealed that customers' brand satisfaction

influenced the loyalty of those consumers. Therefore, the researchers hypothesized the relationship between brand satisfaction and brand loyalty as follows:

H7: Brand satisfaction has a significant effect on brand loyalty

Brand trust comes from the concept of relationship marketing, which focuses on building a strong relationship with consumers through trust (Setyawan et al., 2015). Modern marketing management focuses on building brand trust to maintain consumer purchases because brand trust is vital to business success. Building and maintaining brand trust is essential to competitiveness in today's business world (Surapto, 2019). When consumers have confidence in the brand, their perception of risk is reduced, making them decide to repurchase the product (Kumar and Advani, 2005). In terms of meaning, brand trust is the emotional state of a person feeling secure while interacting with a brand based on the perception that the brand will create satisfaction and confidence (Ballester and Aleman, 2005; Shin et al., 2019). Several studies have identified the influence of brand trust on brand loyalty among consumers. The study by Shin et al. (2019) indicated that consumers' brand trust significantly affected brand loyalty. It is consistent with the study of Setyawan et al. (2015), who concluded that brand trust significantly affected brand loyalty. In addition, the studies of Surapto (2019) and Sahin et al., (2011) concluded that brand trust significantly affects consumer loyalty. Also, the study of Kumar and Advani (2005) revealed that trust significantly influenced loyalty to FMCG products. Finally, the study of Menidjel et al., (2017) concluded that brand trust in food products significantly influenced brand loyalty. Therefore, the researchers hypothesized the relationship between brand trust and brand loyalty as follows:

H8: Brand trust has a significant effect on brand loyalty

After reviewing the previous literature and constructing the conceptual framework of the research, the researcher wanted to test the influence of two mediating variables, namely brand satisfaction and brand trust, that intermediate the relationship between the independent variables, namely brand experience and brand value, and brand loyalty variable. A few studies in Thailand on brand satisfaction and brand trust play a significant role in the indirect influence between brand experience, brand value, and brand loyalty. Several previous studies have found direct effects of brand experience and brand value on brand loyalty; for example, Sahin et al., (2011) and Arisandi et al., (2022) found that brand experience had a significant influence on brand loyalty, Vera and Trujillo (2017) and Kumar and Advani (2005) indicated that customers' brand value significantly affected brand loyalty. Several past studies have also found direct effects of brand satisfaction and brand trust on brand loyalty; for example, Sahin et al., (2011) and Vera and Trujillo (2017) found that brand satisfaction had a significant influence on brand loyalty, Menidjel et al., (2017) and Sahin et al., (2011) indicated that brand trust significantly influenced brand loyalty. In addition, several studies have found that brand trust acts as the mediating role between the relationship between brand experience, brand value and brand loyalty, such as a study by Ong et al., (2015a) pointed out that customer trust played a role as the mediating factor in the

relationship between brand experience and brand loyalty, Srivastava et al. (2022) studied the mediating role of brand trust on the relationship between customer experience by social media marketing and brand loyalty, and the study of Villagrat et al., (2021) focused on the mediating role of brand trust in the relationship between brand personality and brand loyalty. At the same time, the study of Aziz et al., (2018) found that brand trust acted as the mediating variable between the relationship between brand management elements (e.g. brand value, brand quality experience) and brand loyalty. However, the researchers found few studies on brand satisfaction as mediating variable between the relationship between brand experience, brand value, and brand loyalty. This reason makes researchers want to study these issues to gain a clearer body of knowledge. Therefore, researchers hypothesized the role of mediating variables, brand satisfaction and brand trust, on the relationship between brand experience, brand value, and brand loyalty as follows:

H9: Brand satisfaction and brand trust plays a mediating role between brand experience's relationship with brand loyalty

H10: Brand satisfaction and brand trust play a mediating role between brand value's relationship with brand loyalty

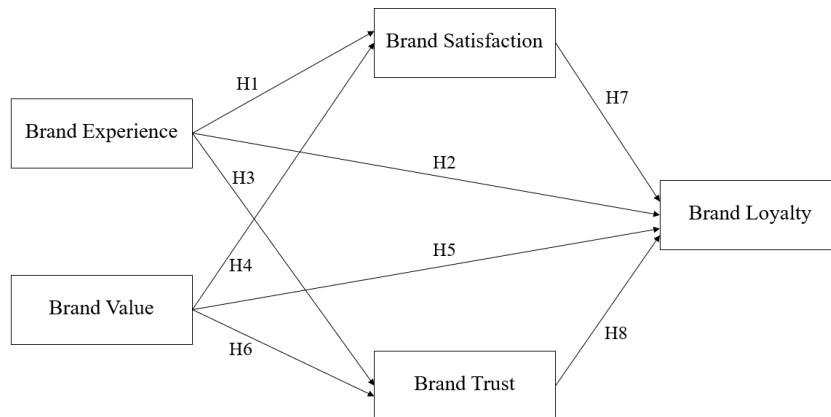


Figure 1: Research Framework

Research Methodology

The study population was Thai consumers who were interested in purchasing branded food products and were over eighteen years of age, who were defined by the researchers as being of legal age. The number of populations cannot be determined with certainty, so we calculate the sample size using Cochran (1977)'s formula for unknown populations. The researcher calculated using 95 percent confidence level and 5 percent error term. The result of the calculation was a

sample size of 385. However, the researcher will use data from all complete questionnaires, which may be greater than the calculated sample size.

The research tool is a questionnaire developed from a review of relevant literature. The sources of questions in the questionnaire are shown in Table 1. The questionnaire consisted of three main parts: the first part was a screening question for the participants in relation to their interest in and purchase of branded food products, the second part was a question relating to the respondents' general information, and the third part was a question about key variables of the study: brand experience, brand value, brand satisfaction, brand trust, and brand loyalty. The research questionnaire was tested for reliability by the Cronbach Alpha statistic. Data from thirty selected subjects with sample similarity were used to test the questionnaire's reliability test. The test results are shown in Table 1, and it is found that the alpha value is greater than 0.7, which is considered to pass this reliability test (Hair et al., 2014).

Table 1. Questionnaire quality and sources

Variables	Items (Symbols)	Reference sources	Cronbach's Alpha
Brand Experience	4 items (Exp1 to Exp4)	Sahin, Zehir and Kitapci (2011)	0.925
Brand Value	3 items (Val1 to Val3)	Rather, Tehseen and Parrey (2018); Kumar and Advani (2005)	0.808
Brand Satisfaction	4 items (Satis1 to Satis4)	Sahin, Zehir and Kitapci (2011)	0.917
Brand Trust	4 items (Trus1 to Trus4)	Kumar and Advani (2005); Sahin, Zehir, and Kitapci (2011)	0.910
Brand Loyalty	6 items (Loy1 to Loy6)	Rather, Tehseen, and Parrey (2018); Kumar and Advani (2005); Sahin, Zehir, and Kitapci (2011)	0.943

For data collection of this study, the researchers used online data collection methods through internet channels and social media such as Facebook, Line, etc. As it is a randomized survey throughout Thailand, it allows those who wish to respond to the questionnaire to make their own decisions or be willing to answer the questionnaire on their own, including the appropriateness of collecting data under the condition of the COVID-19 outbreak. The researchers collect data in the middle of 2022 for about 2 months, which is sufficient for further statistical analysis.

This statistical analysis consists of two main parts: descriptive analysis and inferential analysis. Descriptive statistics were analyzed, including frequency,

percentage, mean, standard deviation, skewness and kurtosis of the data. Inferential statistical analysis analyses a structural equation model to test the influence of pathways between variables in the research.

Research Results

After online data collection, 599 questionnaires were completed and ready for statistical analysis. The researcher decided to use all of them in this statistical analysis. The results of the descriptive statistical analysis of the general information of the respondents are shown in Table 2.

Table 2. Descriptive analysis

Variables		Frequencies	Percent
Gender	Male	238	39.7
	Female	342	57.1
	LGBTQ+	19	3.2
Age	< 26 years	53	8.8
	26 – 30 years	80	13.4
	31 – 35 years	151	25.2
	36 – 40 years	114	19.1
	41 – 45 years	35	5.8
	46 – 50 years	21	3.5
	51 – 55 years	3	0.5
	56 – 60 years	142	23.7
Status	Single	229	38.2
	Married	357	59.6
	Divorced	13	2.2
Education	Below Bachelor degree	483	80.6
	Bachelor degree	36	6.0
	Above Bachelor degree	80	13.4
Income	< 447 USD	56	9.3
	447 – 746 USD	166	27.7
	747 – 1,044 USD	154	25.7
	1,045 – 1,343 USD	37	6.2
	> 1,343 USD	186	31.1

From Table 2, the analysis results show that most respondents were female, aged between 31-35 years, married, educated with less than a bachelor's degree, and earned more than 1,343 dollars. However, the analysis showed that the monthly income of respondents earning less than 1,045 dollars was more than fifty percent.

Table 3. Key variables analysis

Variables	Means	Standard Deviation	Skewness	Kurtosis
Experience	4.06	0.56	-0.14	-0.19

Value	4.02	0.64	-0.39	0.11
Satisfaction	3.98	0.65	-0.74	1.26
Trust	3.98	0.62	-0.71	1.44
Loyalty	3.91	0.69	-0.98	1.72

Table 3 presents the descriptive results of the key variables of this research. It was found that the mean values of all variables were at a high level, which was more than 3.5. The results showed that the average of respondents' opinions with the highest value was brand experience, followed by brand value, brand satisfaction, and brand trust, respectively. At the same time, the analysis results of the standard deviation of all variables are in the good range, which is considered to have a good distribution of the mean. When considering the skewness and kurtosis of the data, all variables were found to have a normal curved distribution (Hair et al., 2014). Therefore, the preliminary data of all variables in this study are suitable for analysis to conclude the next step.

Subsequently, the results of the study's measurement model analysis are shown in Tables 4 and 5. The analysis of the research measurement model is a prerequisite for testing the study structural equation model to test the influence pathways of the variables.

Table 4. Construct loadings and reliability of measurement model

Constructs	Items	Loadings	Cronbach's Alpha	Joreskog's rho	Average Variance Extracted
Experience	Exp1	0.750	0.637	0.787	0.487
	Exp2	0.756			
	Exp3	0.667			
	Exp4	0.594			
Value	Val1	0.619	0.559	0.772	0.534
	Val2	0.808			
	Val3	0.751			
Satisfaction	Satis1	0.661	0.706	0.819	0.532
	Satis2	0.754			
	Satis3	0.756			
	Satis4	0.743			
Trust	Trus1	0.651	0.687	0.810	0.517
	Trus2	0.745			
	Trus3	0.751			
	Trus4	0.725			
Loyalty	Loy1	0.759	0.814	0.866	0.520
	Loy2	0.738			
	Loy3	0.674			
	Loy4	0.717			
	Loy5	0.775			

Loy6	0.658			
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Table 4 shows the reliability analysis results of the key variables in the measurement model, which the researchers use three statistics to evaluate: Cronbach's Alpha, Joreskog's rho, and Average Variance Extracted (AVE). Optimum Cronbach's alpha and Joreskog's rho criteria were greater than 0.7, whereas optimal AVE criteria were greater than 0.5 (Gelhard and Delft, 2015; Hair et al., 2017). The results of the analysis of all three criteria in the research variables showed that most all passed the criteria, only the brand experience variable had slightly lower values of alpha and AVE, and the brand value variable had slightly lower alpha. However, it can be considered that the assessment of the reliability of all variables in the measurement model passed the criteria that are suitable for further structural equation model analysis.

Table 5. Discriminant validity (Fornell-Larcker Criterion)

Construct	Experience	Value	Satisfaction	Trust	Loyalty
Experience	0.482				
Value	0.223	0.535			
Satisfaction	0.273	0.361	0.594		
Trust	0.288	0.422	0.523	0.559	
Loyalty	0.248	0.409	0.532	0.517	0.520

The results of the discriminant validity analysis are shown in Table 5. The Fornell-Larcker criteria analysis is based on the highest values of each column (the bold numbers in each column). If each row number of the variable is lower than the top bold one, there is discriminant validity (Henseler et al., 2015). The analysis results concluded that this research's measurement model was discriminatively valid and suitable for testing the structural equation model in the next step.

The results of the structural equation model analysis and the influence paths between the research variables are shown in Figure 2 and Tables 6, 7, 8 and 9.

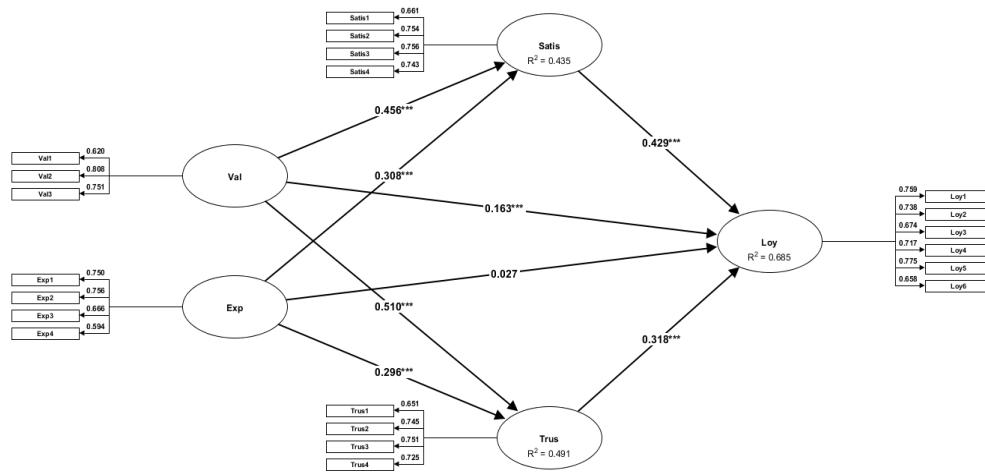


Figure 2: Final Model

Note: Exp = Brand experience, Val = Brand value, Satis = Brand satisfaction, Trus = Brand trust, Loy = Brand loyalty, *** = the significant level < 0.001 , R^2 = Coefficient of Determination

Figure 2 shows the main research variables (in ellipsis) and the paths of influence between them. Structural equation analysis showed that only one path did not find the influence of the independent variable on the dependent variable. Brand experience (Exp) does not influence brand loyalty (Loy). As for the relationship between other variables of each path, it was found that the independent variable had a significant influence on the dependent variable. Details of the path analysis are shown in Tables 6-9.

Table 6. Direct Effects of Structural Analysis

Paths	Direct effects	t-value	P value
Experience -> Satisfaction	0.308	7.887	0.000***
Experience -> Trust	0.296	8.541	0.000***
Experience -> Loyalty	0.027	0.780	0.436
Value -> Satisfaction	0.456	12.011	0.000***
Value -> Trust	0.510	15.248	0.000***
Value -> Loyalty	0.163	4.399	0.000***
Satisfaction -> Loyalty	0.429	10.758	0.000***
Trust -> Loyalty	0.318	6.871	0.000***

Note: *** means the statistical significance at .001 level.

Table 6 shows the direct effect of the source variable on the dependent variable in the structural equation model. The research found that brand experience had a

significant direct influence on brand satisfaction and brand trust but found that brand experience had no direct influence on brand loyalty. This result means that H1 and H3 were supported, but H2 was rejected. In terms of brand value, the research found that brand value has a significant direct influence on brand satisfaction, brand trust, and brand loyalty. Thus, this result indicates that H4, H5, and H6 are all supported. In addition, brand satisfaction and brand trust were also found to have a significant direct influence on brand loyalty. The results show that H7 and H8 are also supported.

Table 7: Indirect Effects of Structural Analysis

Path	Indirect effects	t-value	P value
Experience -> Loyalty	0.226	8.079	0.000***
Value -> Loyalty	0.357	11.917	0.000***

Note: *** means the statistical significance at .001 level.

When considering the indirect effect of the paths between the analytical variables, the results are shown in Table 7. It found that both brand experience and brand value had a significant indirect influence on brand loyalty. The comparison of direct and indirect effects between brand experience and brand loyalty through two mediating variables, namely brand satisfaction and brand trust, revealed that the significant indirect effect of both mediating variables ($\beta = 0.226$, $p < 0.001$) was found to be more than the direct effect ($\beta = 0.027$, $p = 0.436$). This means the H9 is supported. Similarly, the comparison of direct and indirect effects between brand value and brand loyalty through two mediating variables showed that the significant indirect effect of the mediating variables ($\beta = 0.357$, $p < 0.001$), brand satisfaction and brand trust, was found to be more than direct effect ($\beta = 0.163$, $p < 0.001$) as well. Therefore, H10 is supported.

Table 8. Total Effects of Structural Analysis

Paths	Total effects	t-value	P value
Experience -> Satisfaction	0.308	7.887	0.000***
Experience -> Trust	0.296	8.541	0.000***
Experience -> Loyalty	0.253	7.359	0.000***
Value -> Satisfaction	0.456	12.011	0.000***
Value -> Trust	0.510	15.248	0.000***
Value -> Loyalty	0.520	15.046	0.000***
Satisfaction -> Loyalty	0.429	10.758	0.000***
Trust -> Loyalty	0.318	6.871	0.000***

Note: *** means the statistical significance at .001 level.

For consideration of testing the total effect of pathways between key research variables, the analytical results are shown in Table 8. Overall, the statistical

analysis results showed that all paths in the structural equation model were significantly influenced by the independent variables that affected all dependent variables. The brand experience variable had a significant total effect on brand satisfaction, brand confidence, and brand loyalty. Similarly, the brand value variables had a significant total effect on brand satisfaction, brand confidence, and brand loyalty. The study also found that brand satisfaction and brand trust have a significant total effect on brand loyalty.

Table 9. Coefficient of Determination

Brand constructs	Coefficient of determination (R^2)	Adjusted R^2
Satisfaction	0.435	0.433
Trust	0.491	0.489
Loyalty	0.685	0.683

Table 9 shows the analysis of the coefficient of determination to explain the independent variable's ability to explain the dependent variable's variance. The analysis found that the independent variables, namely brand experience and brand value, could explain 43.5 percent of the variance in brand satisfaction. And it found that the independent variables, brand experience and brand value, accounted for 49.1 percent of the variance in brand trust. The study also found that the independent variables, brand experience, brand value, brand satisfaction and brand trust, accounted for 68.5 percent of the variance in brand loyalty.

Discussion

This study is interested in testing two parts. The first part was to test the direct effects between the variables, namely brand experience, brand value, brand satisfaction, and brand trust, on brand loyalty among consumers interested in branded food products. The second part of the study was interested in the mediating or indirect effects of the mediating variables, namely brand satisfaction and brand trust, on the relationship between brand experience, brand value and brand loyalty in the same consumer group. The study found that brand experience has a direct effect on brand trust and brand satisfaction but not on brand loyalty. This result is consistent with a study by Shin et al. (2019), who concluded that brand experience directly affected brand trust and the study of Ong et al., (2015a), who found that brand experience significantly influenced brand satisfaction. But it is not consistent with the studies of Shin et al. (2019) and Arisandi et al., (2022) found that brand experience influenced consumer loyalty. It is possible that the brand experience may have to be combined with other factors to ensure consumer loyalty. The study also found that brand value directly affects brand satisfaction, brand trust, and brand loyalty. This research result is consistent with a study by Aziz et al., (2018), who found that brand value influenced brand trust and the study of Vera and Trujillo (2017), who indicated that customers' perceived brand value

significantly affected the loyalty of the consumers. In addition, the study also found direct effects of brand satisfaction and brand trust on brand loyalty among consumers of branded food products. This result is consistent with many previous studies, for example, the studies of Menidjel et al., (2017) and Vera and Trujillo (2017), who pointed out that customers' brand satisfaction had a significant effect on brand loyalty and studies of Surapto (2019) and Menidjel et al., (2017) who concluded that consumer's brand trust in food products significantly affected brand loyalty. The study of direct effects between brand-related variables, such as brand experience, brand value, brand satisfaction, brand trust, and brand loyalty, showed that these variables are crucial and need to be properly managed in terms of marketing management. Building such consumer brand loyalty starts with creating a positive brand experience, so consumers perceive the value of corporate-branded food products. In addition, marketing executives must also focus on creating brand satisfaction and building trust in the brand. These are the precursors to the brand loyalty of consumers of branded food products.

One of the key findings of this study was to conclude that the mediating variables, namely brand satisfaction and brand trust, indirectly influenced the relationship between brand experience, brand value, and brand loyalty in consumers of branded food products. This research result is consistent with the study of Ong et al., (2015a) who found that brand experience and brand value significantly affected brand satisfaction, the studies of Sahin et al., (2011) and Vera and Trujillo (2017) who indicated that brand satisfaction had a significant effect on brand loyalty, a study by Srivastava, et al. (2022) who found the mediating role of brand trust on the relationship between customer experience and brand loyalty, a study by Ong et al., (2015a) who showed that customer trust played a role as the mediating factor in the relationship between brand experience and brand loyalty, the study of Villagra et al., (2021) who indicated the mediating role of brand trust in the relationship between brand experience and brand loyalty, and the study of Aziz et al., (2018) who found that brand trust acted as the mediating variable between the relationship between brand value, brand quality experience, and brand loyalty. Therefore, from the study results, these significant indirect influences represent a synergistic influence of several key variables on building brand loyalty among the studied consumers. Marketers and business executives need to understand the synergistic effects of these brand-related factors, focusing on brand satisfaction and brand trust among consumers who buy branded food products.

Conclusion

The study found both direct and indirect influences of brand-related factors, including brand experience, brand value, brand satisfaction, brand trust and brand loyalty. Specifically, brand satisfaction and brand trust were found to have a synergistic effect on the relationship between brand experience, brand value, and brand loyalty. However, brand experience and brand value also directly affect brand loyalty in consumers who purchase branded food products. The researchers

suggest that marketers and business executives of branded food products need to understand these brand-related factors: brand experience, brand value, brand satisfaction, brand trust, and brand loyalty. It also needs to focus on the synergistic effects of these brand-related factors, particularly on brand experience and brand trust among consumers who purchase branded food products, in order to build brand loyalty among these customers. In Thailand, there are many companies that offer branded food products to the market and have such products as a choice for a wide variety of consumers. This has resulted in very high competition in the branded food category in Thailand. Therefore, marketers must create plans and activities that promote brand satisfaction and brand trust to ensure responsiveness to such consumers and test the responses on these issues such as the target consumers are happy to buy the product, consumers are proud and want to buy the product again, consumers believe the product delivers their expectations, etc. This type of focus on brand satisfaction and brand trust activities will lead to greater loyalty to brand food products. Implementing this research finding in practice can also be applied to enterprises with branded food products. Thailand is regarded as having many small and medium enterprises (SMEs) and community enterprises. For future research recommendations, the researcher recommends that other researchers investigate how these five variables: brand experience, brand value, brand satisfaction, brand trust and brand loyalty, affect the success of organizations in terms of competitiveness and profitability. Studies in this direction will highlight the benefits of marketing management and branding of branded food products in the future.

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CZYNNIKI WPŁYWAJĄCE NA LOJALNOŚĆ MARKI: POŚREDNICZY EFEKT SATYSFAKCJI I ZAUFANIA DO MARKI

Streszczenie: Badanie to miało na celu zbadanie kluczowych czynników wpływających na lojalność wobec marki wśród tajlandzkich konsumentów, w tym doświadczenie marki, wartość marki, zadowolenie z marki i zaufanie do marki. Jego celem było również zbadanie pośredniczącego wpływu zadowolenia z marki i zaufania do marki na wpływowy związek między doświadczeniem marki, wartością marki i lojalnością wobec marki. Wielkość próby badawczej wynosiła 599 osób. Statystyki testowe badania wykorzystywały statystyki opisowe i statystyki referencyjne, wybierając analizę modelu równań strukturalnych. Badanie nie wykazało bezpośredniego wpływu doświadczenia marki na lojalność wobec marki. Jeśli chodzi o wyniki innych ścieżek efektów bezpośrednich, stwierdzono, że wszystkie ścieżki miały znaczący bezpośredni wpływ między zmiennymi niezależnymi a zmiennymi zależnymi w modelu równań strukturalnych. Analiza efektu pośredniczącego satysfakcji z marki i zaufania do marki wykazała, że obie zmienne miały większy wpływ bezpośredni niż bezpośredni na ścieżkę wpływu między doświadczeniem marki a lojalnością wobec marki oraz ścieżkę wpływu między wartością marki a lojalnością wobec marki. Naukowcy sugerują, że marketerzy i dyrektorzy biznesowi markowych produktów spożywczych powinni przyjąć strategię skoncentrowaną na marce, skupiającą się na doświadczeniu marki, wartości marki, zadowoleniu z marki, zaufaniu do marki i lojalności wobec marki. W szczególności zadowolenie z marki i zaufanie do marki mogą wpływać na inne czynniki w celu budowania lepszej lojalności wobec marki. Nowością badania jest to, że wyraźnie dowodzi, że satysfakcja z marki i zaufanie do marki są kluczowymi czynnikami, które znacznie zwiększą pośrednie efekty między doświadczeniem marki, wartością marki i lojalnością wobec niej u tajlandzkich konsumentów.

Slowa kluczowe: lojalność wobec marki, doświadczenie marki, wartość marki, satysfakcja z marki, zaufanie do marki

影响品牌忠诚度的因素：品牌满意度和信任度的中介效应

摘要：本研究旨在研究影响泰国消费者品牌忠诚度的关键品牌因素，包括品牌体验、品牌价值、品牌满意度和品牌信任度。它还旨在调查品牌满意度和品牌信任在品牌体验、品牌价值和品牌忠诚度之间的关系中的中介作用。该研究的样本量为599人。本研究的检验统计采用描述性统计和参考统计，选择分析结构方程模型。该研究发现品牌体验对品牌忠诚度没有直接影响。至于其他直接影响路径的结果，发现所有路径在结构方程模型中的自变量和因变量之间都有显着的直接影响。品牌满意度与品牌信任的中介效应分析表明，两个变量对品牌体验与品牌忠诚度的影响路径以及品牌价值与品牌忠诚度的影响路径的间接作用大于直接作用。研究人员建议，品牌食品的营销人员和企业高管应采用以品牌为中心的战略，重点关注品牌体验、品牌价值、品牌满意度、品牌信任和品牌忠诚度。特别是，品牌满意度和品牌信任可以影响其他因素以建立更好的品牌忠诚度。该研究的新颖之处在于它清楚地证明了品牌满意度和品牌信任是显着增加泰国消费者品牌体验、品牌价值和品牌忠诚度之间间接影响的关键因素。

关键词：品牌忠诚度、品牌体验、品牌价值、品牌满意度、品牌信任。