Customer-Based Brand Equity, Company Reputation And Product Quality Effect On Customer Loyalty: Air Conditioner Retail Market In Medan

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Abstract.
This research explores and focuses on customer perceptions, because there is still a lack of research in knowing the relationship between customer perceptions of products and retail stores. Data collection by interviews, questionnaires, and observations on Panasonic AC retail customers. This study tries to examine the influence of the dimensions of customer loyalty which are influenced by the dimensions of Customer Based Brand Equity (CBBE), Company Reputation and Product Quality. This research is associative, with a quantitative method approach. The research was validated using SPSS-26 with data analysis techniques using multiple linear regression analysis. The results showed that CBBE and product quality had a positive and significant effect on customer loyalty. Furthermore, the company's reputation partially has a positive but not significant effect on customer loyalty. Whereas CBBE, Company Reputation, and Product Quality simultaneously have a positive and significant effect on Customer Loyalty. From the results of this study, it was also concluded that there is a tendency for loyal customers to not guarantee that they will recommend the products they buy to others. Product (brand) selection recommendations are also more influenced by salespeople in retail stores where customers will buy products. From this research, it was found that the novelty of customer perceptions of company reputation has no effect on customer loyalty, especially for retail store customers.

Keywords: Customer-Based Brand Equity, Company Reputation. Product Quality, Customer Loyalty and Retail Marketing.

I.   INTRODUCTION

The Air Conditioning Industry is a large and growing market globally, driven by the increasing number of products demanded by customers and the introduction of diversified supplies to meet this high and diverse demand. According to the Global Air Conditioning Market Industry Research Report by IndustryARC, The global Air Conditioner market size was around $123 billion to $125 billion in 2018. And, the market value of the giant is increasing at a positive CAGR of 4% to 6% during the forecast period 2019 to 2025 [1]. According to GFK data, the Sharp brand dominates the market share nationally, followed by Polytron, LG, Samsung, Aqua and Panasonic. Air conditioning companies in Indonesia have sold IDR 4.704 trillion with sales contribution in North Sumatra amounting to IDR 459.5 billion or 9.7% [2].When compared to last year, there was a decrease because at the end of 1999 the Covid-19 pandemic occurred, thus making people's purchasing power according to the number of employees who were laid off and even temporarily or permanently laid off. The impact of Covid 19 has had a significant influence on various aspects in the world, including Indonesia, especially the electronic household appliances industry sector. If you look at the early years since the first electronic companies were founded in Indonesia. Panasonic has been present in Indonesia since 1960, Sharp since 1970, LG since 1990, Samsung since 1991 and Polytron since 1975.

Since the time these companies were founded, researchers have attracted interest. to do research, why the big name Panasonic, which has been present in Indonesia for a long time, can't boost its high market share gain, can only stay in the top 5 positions. In fact, Panasonic has entered the electronic market in Indonesia earlier than other brands.Marketing managers in retail organizations usually devote time and effort to analyze the right promotions and products to maintain customer loyalty, so that the organization can be positioned properly in the market [3]. Sometimes, other research needs to take the initiative with an approach

to customer experience issues that have emerged as new challenges and will continue to present themselves. This means that the formulation and implementation of customer loyalty can be seen as a customer's personal experience [4] and that certain issues related to corporate social responsibility are placed in the same strategic context as, for example, brands and the role of retailers [5][6][7]. In doing so, companies must develop new theoretical insights [8] and understand the consequences associated with changes in producer-retailer relationships [9]. Emerging issues include policies to prioritize customer offerings and the relationship between new retail business models, customer experience and customer brand perceptions [10][11][12]. The aim is to improve the marketing mix and a more robust approach to auditing marketing activities. In conditions of increasingly fierce competition, air conditioning products must be able to survive and continue to grow. One of the important things that need to be done and considered is maintaining customer loyalty.

Although every air conditioning brand already has a customer segment that is considered loyal, this cannot be ignored because the influence of the situation and competitors' marketing efforts have the potential to cause customers to switch to other brands [13], therefore loyalty is important to pay attention to as a commitment. customers towards a brand when they will repurchase air conditioning products. Currently, customer loyalty is not only associated with certain tangible goods (brands, retailers, or stores), but has expanded to include intangible goods such as organizational services (service loyalty, brand perception, retailer reputation, or customer perception) [14]. Confirmed to have a strong influence in creating a positive image [7][15][16][17], and its influence on customer satisfaction and loyalty in retail has long been examined and the relationship between these issues have been discussed.

Research on customer loyalty has growth potential because of its influence on a firm's competitive advantage. There are many studies that focus on customer satisfaction, but little research on the specific factors that affect customer loyalty of the customer base. This study has four hypotheses:

H1: Customer-Based Brand Equity have a positive effect on Customer Loyalty

H2: Corporate Reputation have a positive effect on Customer Loyalty

H3: Product Quality have a positive effect on Customer Loyalty

H4: Customer-Based Brand Equity, Corporate Reputation and Product Quality have a positive and simultaneous effect on Customer Loyalty

The conceptual model of the present study was designed using the constructs of customer-based brand equity, corporate reputation and product quality considering three factors affecting customer loyalty as extracted from the literature.

II.   LITERATURE REVIEW
Customer-Based Brand Equity

Currently organizations are required to understand that customers will feel the value of their relationship because of their satisfaction, trust, loyalty and experience using company products, the value of rational marketing is an important thing that must be known [18]. Attitudes from consumers will link technology management with brand equity. Brand equity not only affects customers, but has an interaction between customer trust and retailer brand equity [19]. Brands will differentiate products or services through logos, stamps, or packaging to satisfy customer needs [20][21]. Strong brands will provide a guarantee of quality and high value to customers, which in turn will also have a broad impact on the company [21]. Strong brand equity can be formed through four dimensions or elements, namely brand awareness, brand associations, perceived quality, and brand loyalty [20]. How to maintain customer brand awareness is a must for every manager. Because when the customer has formed a brand association in his memory as a positive value for a product, it means that brand awareness of the product is already high. So that the identification of a positive reaction of a brand by customers becomes control of customer-based brand equity [22].

Confirmed to have a strong influence in creating positive brand equity and not only the brand that affects customer satisfaction and loyalty in retail but to price, product quality, and company reputation. [22] [23][24].The interest of researchers in measuring CBBE has increased in recent years [25]. The model used in this study is the customer-based brand equity model proposed by Keller [26]. Keller states that customer-

based brand equity indicators consist of individual brand awareness (brand salience), brand functional aspects (brand performance), brand psychological aspects (brand imagery), and customer ideas based on performance and imagination (brand assessment), responses and the customer's emotional reaction to the brand (brand feeling), as well as the customer's relationship and familiarity with the brand (brand resonance) [26]. The model is used to assess how meaningful the brand is to customers, if the brand is not meaningful to customers, then the product of that brand is also meaningless. Therefore, Keller defines brand equity from the customer's point of view as "The distinct effect of brand awareness on the customer's response to marketing that brand" [27].

Corporate Reputation

Researchers have studied many concepts of corporate reputation, both in terms of economic concepts [28][29], organizational concepts [30][31], marketing concepts [20] and corporate credibility [32]. The reputation of the company can be related to the quality and price of the product, it can also be the existence of a social identity and it can also be a brand equity. Then, the company's reputation is also considered as an intangible asset that leads to various advantages for business companies such as winning customer loyalty, charging high premium prices, competitive advantage, and customer satisfaction [Walsh & Wiedmann, 2004].Companies can have many reputations, be it reputation from attributes such as service, price, product quality, managerial or global reputation. Then Herbig and Milewicz define reputation as "'expected consistency over time of the attributes of an entity [32]. Meanwhile, Yoon et.al defines a company's reputation as a reflection of the company's history that serves as communication between customers and the company with its target to collect information about the quality of its products or services compared to its competitors [33]. Corporate reputation is a strategic technique that is used to achieve the strategic objectives of the business [34].

If the company always succeeds in fulfilling its promises to customers, then the company has a good reputation, and conversely the company's failure due to a negative reputation is always expressed by customers [32]. Because building a company's reputation takes a lot of good effort over time, while its downfall can easily be caused by a mix of various conditions to market or bad actions directed at customers. The nature of the company's reputation depends on the perceived results of actions in this period.Customers are one of the most important stakeholder groups in the company. So this is something that companies must pay attention to. However, there are still few studies that focus on measuring the company's reputation from the customer's point of view. In this study, we will adopt Fomburn's opinion, that a company's reputation communicates information about the company's past and future activities that affect the way customers perceive and behave towards the company [35]. According to Fombrun, there are four dimensions of a company's reputation, namely Company Credibility, Trusted Company, Company Reliability, and Social Responsibility.

Product Quality

The company always pays attention to improving the quality of its products as part of the company's main strategic component to build a competitive advantage over its competitors' products [36][37][38]. To generate customer loyalty can also be done on product quality, in addition to cost, brand image and price [39][17]. For this reason, product quality must be considered because it will result in lost market opportunities, loss of market leadership, and will lead to high-cost reactive innovation and higher-cost brand development if the company is slow to improve product quality [39][17].According to Kotler [40] and Keller [26], quality is the overall features and characteristics of a product or service that is able to satisfy the stated or implied needs of the product or service. Product quality is a characteristic of products and services that support their ability to satisfy customer needs [13].

However, quality is a subjective matter where each individual defines it differently. There are eight dimensions of quality proposed by Garvin, namely performance; feature; reliability; suitability; durability; service ability; aesthetics; and perceived quality [41]. Meanwhile, Kotler & Keller product quality dimensions are divided into nine dimensions, namely: Features, Performance Quality, Design, Durability, Quality Suitability, Style, Reliability, Adaptability and Ease of Repair [21]. In this study, we adjusted the

research conditions according to Kotler & Keller's opinion on five approaches, Namely Product Features, Performance Quality, Design, Durability And Ease Of Repair.

Customer Loyalty

Loyal customers are the goal of every company so that they achieve sustainable growth. The company's focus is to create long-term relationships so that the company gains a competitive advantage [42]. There are many factors that influence customers to be loyal such as service quality, customer satisfaction, trust, dedication, company image, switching-cost, communication costs, product quality and price, [17][39] which affect intention customers to repurchase [42].One thing that must be understood is that customer loyalty is a behavior that will benefit the company, it is proven that customers will do repeat business with certain retailers, preference for certain brands and word of mouth advocacy [43].

Repeater towards product purchases can create a business strategy where consumers interact with retailers impacting on the complexity of the purchase making process [44] and retailer customer loyalty [45]. Herhausen et al. notes that to successfully manage this complex customer journey, retailers need to understand the background to customer loyalty across the various online and offline channels that consumers use when interacting with companies [46].This research is motivated by four main factors positive customer thoughts on the pleasure of products with certain brands that encourage them to continue to use them, where there are characteristics of loyal customers [47], namely: buying regularly, Buying outside the product/service line, Recommending other products and Rejecting the attractiveness of products from competitors.

III.   METHODS

This research is an associative type of research that aims to determine the relationship between two or more variables, through a quantitative method research approach based on the philosophy of positivism, used to examine certain populations or samples, data collection using research instruments, quantitative or statistical data analysis, aims to test the established hypothesis [48]. Statistical analysis was conducted to understand the effect of customer-based brand equity, company reputation, and product quality on customer loyalty. This method is used so that the results are interpreted numerically and the influence of the independent variables will be explained statistically.The population of 5704 people targeted are consumers who have purchased from these five major retail chains in Medan City. 98 Samples were obtained using the Slovin formula [48].

Data were collected through a normally distributed questionnaire to a randomly selected sample of 98 customers from five major retail companies in Medan City. The data collected from these people is primary data – which best expresses the direct opinion that people have of this retail chain. There are steps that have been adjusted where possible.All measures use a 5-point Likert scale (1 = "strongly disagree", and 5 = "strongly agree"). After the questionnaires were collected, the data were entered into SPSS 26 Statistics for further statistical analysis. Correlation and regression were used to determine the effect of the independent variable (customer-based brand equity, product quality and company reputation) on the dependent variable (customer loyalty). Questionnaires were distributed randomly to 96 customers in five major Panasonic air conditioning retailers in Medan City. There are difficulties in collecting data because the criteria we set are customers who have purchased the product at least the second time from the same retail store, so it takes a long time.

IV.   RESULT AND DISCUSSION

Table 1. Profile of Participants

Demographics Characteristic		f = 98	%
Gender	Male	55	55
	Female	43	43
Age	20 -30	38	38
	31 – 40	32	32
	41 – 55	28	28
Education	High School	42	42

	Diploma	8	8
	Bachelor	48	48
Occupation	Office Workers	68	68
	Entrepreneur	6	6
	Government Employees	14	14
	Student	10	10
Purchase	Second	76	76
	Third	22	22

The results of this study, on the effect of independent variables on customer loyalty were analyzed through different statistical analysis, using SPSS-26 Statistics. It can be seen from the results of the correlation coefficient (see table 2) between customer-based brand equity and customer loyalty is 0.621 and by considering a p-value of 0.000 (smaller than 0.05), the first hypothesis (H1) which states that customer-based brand equity has a significant effect on customer loyalty, then the hypothesis is accepted. The table below also shows that the correlation coefficient between company reputation and customer loyalty is 0.521 and taking into account p-value = 0.000 (which is smaller than 0.05), the second hypothesis (H2) which states that the independent variable company reputation has a significant effect on customer loyalty, then the hypothesis is accepted. Based on table 2, the correlation coefficient between product quality and customer loyalty is 0.783 and p-value = 0.000 (which is smaller than 0.05), the third hypothesis (H3) which states that company quality has a significant effect on customer loyalty, then the hypothesis is accepted.

The Model Summary (see table 3) shows that the model fits the data very well. Through the coefficient of determination, we can understand that the 64.1% variation in the value of customer loyalty can be explained by the line that is attached together with customer-based brand equity, company reputation, and product quality.

Table 2. Pearson Correlation Between Variables

	Variable	Customer Loyalty	CBBE	Company Reputation	Product Quality
Pearson Correlation	Customer Loyalty	1.000	0.621**	0.521**	0.783**
	CBBE	0.621**	1.000	0.351**	0.619
	Company Reputation	0.521**	0.351**	1.000	0.777**
	Product Quality	0.783**	0.619**	0.777**	1.000
Sig. (2-tailed)	Customer Loyalty		0.000	0.000	0.000
	CBBE	0.000		0.000	0.000
	Company Reputation	0.000	0.000		0.000
	Product Quality	0.000	0.000	0.000	
N	Customer Loyalty	98	98	98	98
	CBBE	98	98	98	98
	Company Reputation	98	98	98	98
	Product Quality	98	98	98	98

Note: **. Correlation is significant at the 0.01 level (2-tailed), CBBE = Customer-Based Brand Equity.

Table 3. Model Summary[b]

Model	R	R Square	Adjust R Square	Std. Error of the Estimate	Durbin-Watson
1	.808[a]	.0652	.641	3.97066	1.423

a. Predictor: (Constant), Product Quality, Customer-Based Brand Equity, Company Reputation

b.   Dependent Variable: Customer Loyality

Regression is the second analysis that has been carried out in this study. Table 4 shows that with the significance of the research model at an acceptable level, the significance is 0.000.

Table 4. ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	7881,459	3	927.153	58.806	.000[a]
	Residual	1482.020	94	15.766		
	Total	4263.480	97			

a.   Predictor: (Constant), Product Quality, Customer-Based Brand Equity, Company Reputation
b.   Dependent Variable: Customer Loyality

Table 5. Coefficients[a]

Model		Unstandardized Coefficient		Standardized Coefficient	t	Sig.	Collinearity Statistic	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2.276	3.099		.735	.464		
	CBBE	.104	0.044	.188	2.343	.021	.575	1.740
	Com.Rep	-.152	.096	-158	-1580	.118	.370	2.705
	Pro.Qual	.461	.070	.789	6.621	0.00	.260	3.843

a. Dependent Variable: Customer Loyalty

Table 5 shows the coefficients for linear equations and significant figures for variables. It can be seen that all significant figures are < 0.05. Then the regression equation is obtained, namely: Customer Loyalty = 0.104 (Customer-Based Brand Equity) + -0.152 (Company Reputation) + 0.461 (Product Quality) + 2.276. According to the equation above, if there is an increase in the customer-based brand equity variable by one unit, then customer loyalty will increase by 0.104. However, for every increase in the company's reputation variable by one unit, customer loyalty will increase by -0.152. In addition, every one standard unit increase in product quality causes an increase in customer loyalty by 0.461 units.

From Table 5, it can be seen that there are no symptoms of multicollinearity, because the Tolerance value is > 0.10 and the VIF value is < 10 [49]. However, the findings from linear regression show that of the three hypotheses, only two are supported. Customer-based brand equity and product quality have a positive and significant effect on customer loyalty, but not on the company reputation variable, this variable has no positive but significant effect on customer loyalty. So that the first hypothesis and the third hypothesis are accepted while the second hypothesis is rejected.

The table below (see table 6) summarizes the residues in nonstandard and standard forms. From the above we can see that we don't seem to have any observations that don't fit the model (outliers).

Table 6. Residuals Statistics[a]

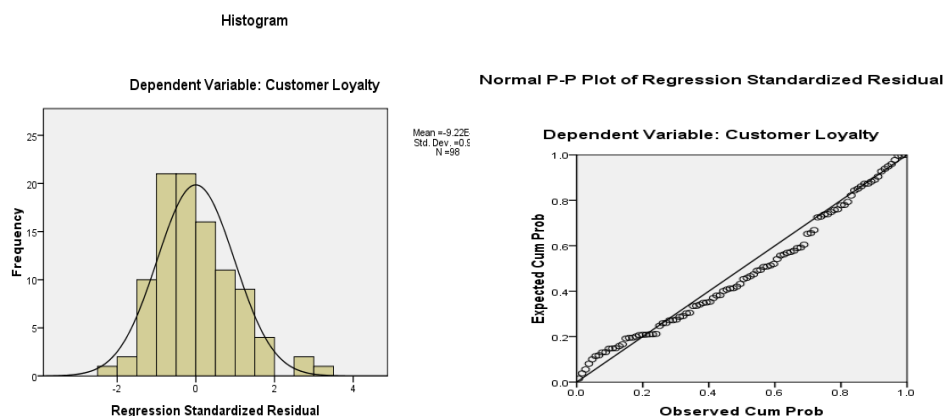|	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	24.2274	47.8018	36.3980	5.35489	98
Residual	-8.60385	13.51459	0.00000	3.90878	98
Std. Predicted Value	-2.273	2.130	0.000	1.000	98
Std. Residual	-2.167	3.404	0.000	0.984	98

a.   Dependent Variable: Customer Loyalty

Fig 1. Histogram & Normal P-P Plot

Based on the histogram above (fig. 1), the resulting histogram graphic image has a bell-shaped curve line. The plot above (fig. 1) is a normality check. It can be seen from the distribution picture that the data points are spread around the diagonal line. It is concluded that the analyzed data is normally distributed (normality assumption is met).From the scatterplot above (fig. 2), a random pattern is scattered around the

zero standard residual value line. It can be seen that the results of the data heteroscedasticity test show that there is no certain pattern in the presented scatterplot graph, it can be seen that there is no relationship between the residuals and the predicted value.
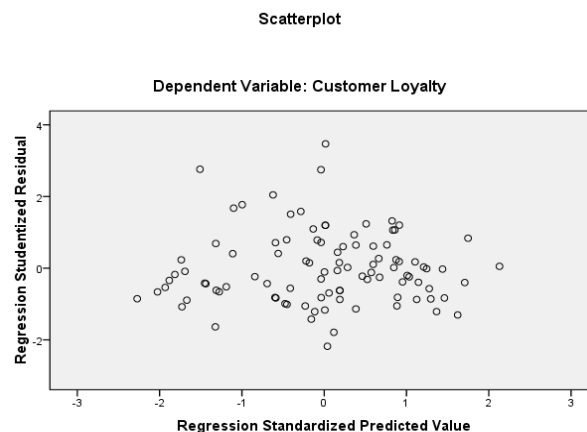

Fig 2. Scatterplot

V.   CONCLUSIONS AND NOVELTY

Through this research, it has been understood that there is a positive and significant relationship between customer-based brand equity and product quality on customer loyalty, but there is no positive and significant relationship between company reputation and customer loyalty. With statistical analysis conducted (through correlation and regression), of the three hypotheses proposed, only two hypotheses are supported with a positive and significant effect. Finally, we understand that loyal customers can be seen from their attitudes or behavior, which can be strongly influenced by product quality, and brand perceptions in the minds of customers. According to research conducted Myint & Kohsuwan, Elements of Customer-Based Brand Equity - brand loyalty, brand association, and brand awareness have a significant effect on customer loyalty [50].On the results of testing the company's reputation, the results of the questionnaire were obtained which we distributed to customers after processing the validity and reliability data were feasible, but the regression results showed that they were not positive but significant. This is a novelty in this study that from the questionnaire statements submitted by researchers to customers, for question items about credibility, trust, and reliability, they become inaccurate and are not suitable for submission to retail store customers, so that it can be obtained novelty that the customer's perception of the company's reputation is not effect on customer loyalty, especially for retail store customers. Because it will cause confusion for respondents when answering the question, the researcher meant about the reputation of the company (which owns the brand/product) or the reputation of the selling company (retailer).

So that it becomes input for future research that the indicator is not appropriate if it is based on dealer customers, but rather submitted to employees of the air conditioning company Panasonic as the company that has the product. This study also supports the research of Nic S. Terblanche, who conducted findings supporting only two of the five dimensions of Walsh scale. This is the customer orientation and competitiveness of the company [51].The results show that air conditioning retail companies in Medan City should focus more on customer perceptions of product performance more important than the design and product features offered, so that it becomes important for customer choice to increase high loyalty for the company. This study also concludes that air conditioning with superior quality will always satisfy customers, it can be seen from the customer response to a very high brand image because they know that the products offered and purchased are in accordance with their expectations. They believe that Panasonic air conditioning products have fast performance in cooling/cooling their rooms, hence the high loyalty value. customer. This will certainly lead to a better brand image. This is in line with research conducted by Xhema, which shows that retail companies should focus more on reputation and product/service quality [39].

Another finding of this study also shows that based on gender, consumers of electronic products, especially air conditioners, are the most male customers and give higher purchase decisions than women.

Differences in purchasing behavior between men and women in evaluating the need for using technology products are better than women. So, it is important for companies to be able to continue to maintain and pay attention to loyal male customers, because they are the ones who mostly decide to buy air conditioning products. Then, liking the product gives a high value to the decision to repurchase a product. From this, the results of this study also conclude that there is a tendency for loyal customers to not guarantee that they will survive and will recommend the products they have purchased to others. Product selection recommendations are also more influenced by salespeople in retail stores where customers will buy products. In accordance with the opinion of Zeleke Worku's research, that customers are loyal to their retailers and loyal customers to the brand (products) offered by their retailers [52].The results of this study reveal guidelines for air conditioning company management to participate in activities that can contribute to customers and retail store salespeople including building brand associations and brand awareness to increase loyal air conditioning users to create a good corporate reputation for customers and retail store employees.

Future Research

It is suggested that further research also considers other variables about brand, price, product and store location from the customer's point of view such as only trust, dedication, communication and satisfaction, which maintains the concept of customer loyalty can be well understood. Finally, we suggest that the theory of Intelligent Systems and Artificial Intelligence can be considered to facilitate a better understanding of the factors influencing customer loyalty.

VI.   ACKNOWLEDGMENTS

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