Price Analysis and Brand Identity on Customer Loyalty through Customer Satisfaction Mediation

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Abstract:

This research aims to find out whether customer satisfaction mediates the relationship between price and brand identity on consumer loyalty. The sampling technique in this research used the accidental sampling method by distributing questionnaires to 150 respondents. The data analysis method was carried out using several statistical tests: research instrument testing (validity and reliability testing) and hypothesis testing. The research results show that: (1) brand identity has a positive influence on customer satisfaction. (2) brand identity has a positive influence on consumer loyalty. (3) Price has a positive influence on customer satisfaction. (4) price has a positive influence on consumer loyalty. (5) brand identity through customer satisfaction influences consumer loyalty. (6), price through customer satisfaction has a significant effect on consumer loyalty.

Keywords: *Price, Brand Identity, Consumer Loyalty, Customer Satisfaction*

1. Introduction

2023 is a bad record for Honda motorcycle manufacturer, PT. Astra Honda Motor, which almost every day appears in the news related to the case of porous and broken motorcycle frames. Honda is a motorcycle manufacturer that controls 70% of the motorcycle market in Indonesia. Motorcycle sales in Indonesia decreased in July 2023 to 475,428 units compared to June 493,763 units, based on data from the Indonesian Motorcycle Industry Association (AISI).

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Based on the Top Brand Index (TBI) of metic motorcycles in Indonesia, the following data are obtained:

Table 1. Top Brand Index Motor Metic tahun 2023

Brand	Top Brand Index			
	2020	2021	2022	2023
Honda Beat	35,80%	35,60%	34,20%	35,60%
Honda Vario	24,50%	21,90%	20,80%	20,60%
Yamaha Mio	13,60%	12,90%	12,30%	13,20%
Honda Scoopy	8,90%	12,10%	6,90%	9,70%
Honda PCX	5,10%	5,20%	8,30%	7,7%

Based on the table above, it is known that Honda Beat products have become the Top Brand for four consecutive years, with fluctuating index values tend to be stable—however, one of the products of PT. Astra Honda Motor which continues to decline in the Top Brand Index is Honda Vario, which for 2020 obtained a value of 24.50% and continues to decline to reach 20.60%. This decrease can be caused by the rampant cases of porous and broken frames experienced on the Honda Vario 125.

The decline in TBI could be due to many consumers switching to other brands of motorcycles such as Yamaha, or declining customer loyalty. This can be caused because the case is still unresolved and consumers are disappointed with the handling of the current case. Consumer loyalty is a form of consumer loyalty to the company, brand, and also the products it markets (Simanulung &; Sabil, 2022). Consumer loyalty can be created if they feel satisfied using the product (Choi et al, 2022). To maintain consumer loyalty, PT (Rahmawati et al, 2020). Astra Honda Motor has implemented several strategies such as by increasing official dealers and authorized workshops and increasing the availability of original spear parts (Viralata et al, 2023). Many factors can cause customer loyalty, such as price, brand identity, and consumer loyalty (Chen et al, 2021).

Price is the amount of money needed to obtain a certain product (Yasri et al, 2020). Price is the rupiah exchange rate for a product expressed in money, and has been agreed between the seller and the buyer (Tascioglu et al, 2019). Price is also part of the marketing mix that aims to generate revenue (Jeaheng et al, 2020). Based on a study conducted by Amoako, where price has a significant role in consumer satisfaction (Amoako, 2022). Where the price is affordable, able to create satisfaction in consumers. Contrary to the study conducted by Hadyani and Kurniawan, where price does not contribute significantly to consumer satisfaction (Hadyarti &; Kurniawan, 2022). Based on a study conducted by Rawung, Lapian, and Arie which obtained results that price has a significant effect on consumer loyalty (Rawung et al, 2023). Affordable prices are a concern for consumers in decision-making (Pandey et al, 2021). Where consumers get affordable prices and get products that suit their wants

and needs, loyalty is formed in them (Verma &; Pant, 2021). Contrary to a study conducted by Lestari, et al which proved that price does not affect customer loyalty (Lestari et al, 2022).

Brand identity is a real quality that can be perceived by the senses. Everyone has access to it in terms of sight, touch, hearing, and movement. Brand recognition reinforces differences and makes big concepts more approachable. When creating a brand identity, various components are combined into one system (Mao et al, 2020). A study conducted by Ria, Simanjuntak, and Zai, found that brand identity has a significant effect on customer satisfaction (Ria et al, 2022). Brand identity helps the perfection of brand relationships with consumers through values that involve functional as well as emotional benefits (Yen et al, 2020). Based on a study conducted by Rahamwati, Kusnati, and Kasman, it was found that brand identity has a significant contribution to consumer loyalty (Rahmawati et al, 2020). Where with the brand identity inherent in the minds of consumers, the desire to continue using products with the brand is getting higher. Contrary to the study conducted by Farizan, which proves that brand identity does not have a significant effect on customer satisfaction and loyalty (Farizan et al, 2019).

Consumer satisfaction is a person's feeling of pleasure or disappointment caused after comparing perceptions with product performance (Kotler &; Amstrong, 2019). Customer satisfaction is the level of happiness a person feels after receiving a performance that meets his expectations. The gap between expectations and actual achievement is satisfaction. If the expectations are high but the performance is only average, then satisfaction will not be achieved (Hidayat &; Idrus, 2023). Based on a study conducted by Supertini, it is known that consumer satisfaction has a significant effect on customer loyalty (Supertini et al, 2020) where satisfied consumers will create a desire to keep using the product for some time to come. Contrary to a study conducted by Aprileny, et al which proved that consumer satisfaction does not have a significant effect on customer loyalty (Aprileny et al, 2022).

2. Theoretical Background

Price
Price is the value expressed in terms of currency against a particular product. Price is the amount of money needed to obtain a certain product (Yasri et al, 2020). Where the price is not only aimed at a product that is being traded in the market but also at other products (Setyawati &; Rahma, 2022). Price is the rupiah exchange rate for a product expressed in money, and has been agreed between the seller and the buyer. Price is also part of the marketing mix that aims to generate revenue (Tascioglu et al, 2019). The price becomes an agreement related to the product transaction that has been agreed by both parties. Price is a monetary unit exchanged to obtain ownership rights or use of a product, either goods or services (Arianto, 2022). Customer price awareness greatly influences their buying behavior because customers are generally not willing to pay high prices for products and services. It is also known that some

customers will pay more for better service. Prices can be measured by the following indicators (Amoako, 2022):
1. Price according to product benefits and value
2. The cost charged to get the product is quite affordable and competitive
3. Affordable product service costs

Based on a study conducted by Amoako, where price has a significant role in consumer satisfaction (Amoako, 2022). This means that affordable prices are still the main consideration for consumers. Prices that are by the perceived benefits become more valuable in themselves which has an impact on creating satisfaction. Another study was conducted by Choi, et al who obtained the results that price has a significant effect on consumer satisfaction. Consumers will feel satisfied with the product used if the sacrifice to obtain the product is proportional to the value of the product (Choi et al, 2022).

Based on a study conducted by Rawung, Lapian, and Arie which obtained results that price has a significant effect on consumer loyalty (Rawung, 2023). Affordable prices are the concern of consumers in decision-making. When consumers get affordable prices and get products that suit their wants and needs, loyalty is formed in them. A study conducted by Anggraini and Budiarti obtained the results that price mediated with consumer satisfaction has a significant contribution to customer loyalty (Anggraini &; Budiarti, 2020).

Brand Identity
The purpose of brand identity to be effective, brand identity must connect with consumers, distinguish the brand from competitors, and sometimes represent an organization (Essamri, 2019). Brand identity is a tangible quality that can be perceived by the senses. Everyone has access to it in terms of sight, touch, hearing, and movement. Brand recognition reinforces differences and makes big concepts more approachable. When creating a brand identity, various components are combined into one system (Mao et al, 2020). Consumers can use brand identity as a reference to determine the value of a brand identity (Muhlbacher et al, 2022). Brand identity influences people's decisions in buying products or services, therefore producers need to have a strong brand identity so that people can appreciate the goods or services they offer (Kusi et al, 2021) (Chung &; Byrom, 2021) (Iglesias et al, 2020). Customers will immediately learn a lot about a brand when they hear or see it. The identity of a product serves as a differentiator with other products, so that for example someone can easily recognize it because of its quality (Puey &; Jimenez, 2022). A trait must be distinctive, or uncommon, to serve as a strong differentiator. Consumers will always remember a unique brand because it will serve as a guide (Alakkas, 2022). The brand identity indicators are as follows (Rahmawati et al, 2020):
1. Consumers know the symbol or logo
2. Consumers can distinguish product brands from competitors' brands
3. A brand or metal that can represent the company's goals.

A study conducted by Ria, Simanjuntak, and Zai, found that brand identity has a significant effect on customer satisfaction (Ria et al, 2022). Brand identity helps to enhance a brand's relationship with consumers through value that involves functional as well as emotional benefits. The existence of a brand identity embedded in consumers can provide a positive feeling when consumers consume or use products, and create satisfaction. Another study was conducted by Ryana and Haryanto, where brand identity has a significant contribution to increasing customer satisfaction.

Based on a study conducted by Rahamwati, Kusnati, and Kasman, it was found that brand identity has a significant contribution to consumer loyalty (Rahmawati et al, 2020). Where with the brand identity inherent in the minds of consumers, the desire to continue using products with the brand is getting higher. A study conducted by Budihardja and Sitinjak found that brand identity has a significant contribution to increasing consumer loyalty (Budihardja &; Sitinjak, 2022).

Customer Satisfaction

Customer satisfaction is a measure that reflects how well a company's product or service meets consumer expectations (Kotler &; Amstrong, 2019). Customer satisfaction is the level of happiness a person feels after receiving a performance that meets his expectations. The gap between expectations and actual achievement is satisfaction. If the expectations are high but the performance is only average, then satisfaction will not be achieved (Hidayat &; Idrus, 2023). On the other hand, if performance meets or exceeds expectations, satisfaction will increase. Several important factors, including building customer loyalty, increasing company reputation, reducing price elasticity, lowering future transaction costs, and increasing employee productivity and efficiency, are influenced by customer satisfaction (Akbari &; Wagner, 2021) (Zhqn et al, 2020). Customer satisfaction is the absence of a gap between consumer expectations and the services they receive as consumers (Sholeha et al, 2018). Customer satisfaction is a person's feeling of pleasure or disappointment caused after comparing perceptions with product performance. Customer satisfaction can be measured by the following indicators (Lustono et al, 2018):
1. Overall satisfaction, that is, consumer perception of the product as a whole.
2. Repurchase interest, namely the consumer's desire to make a repurchase.
3. Willingness to recommend, that is, the willingness of consumers to recommend products to others.

Based on a study conducted by Supertini, Telagawathi, and Yulianthini, it was found that satisfaction has a significant effect on customer loyalty (Supertini et al, 2020). Customer satisfaction is the degree to which the needs, wants and expectations of the customer are met which will result in repeat purchases or continued loyalty. Consumers who are satisfied with using certain products will always use these products for the long term. Another study was conducted by Wachyuni, which obtained the results that customer satisfaction has a contribution to customer loyalty (Wachyuni, 2019).

Consumer Loyalty

Consumer loyalty is a form of consumer loyalty to the company, brand, and also the products it markets (Simanullang &; Sabil, 2022). Loyalty that occurs without paksanaan, but arises from one's consciousness. Loyalty to a product, company, or brand is obtained because of a combination of satisfaction and complaints felt by consumers after using the product (Ye et al, 2023). Consumer loyalty can also be interpreted as a happy attitude toward a product or brand that is presented through consistent purchases for a long time (Frempong et al, 2022). The existence of loyal consumers contributes to the company's profit generation because consumers are willing to make purchases regularly (Fianto et al, 2020). Consumer loyalty is a condition where consumers have decided to buy the company's products or services continuously and prioritize over competitors' products (Ye et al, 2023). Loyal consumers can be caused by an emotional connection between individuals and companies, namely feeling satisfied with the products received and trusting the company to provide quality products (Mujito et al, 2020). Consumer loyalty can be measured by the following indicators (Sa'adah &; Indriyani, 2021):

1. Trust, which is the response of consumer confidence in the market.
2. Emotion commitment, namely the commitment of consumer psychology to the market.
3. Switching cost, which is consumer perception related to the load received if there is a change or obstacle.
4. Word of mouth, which is publicity behavior carried out by consumers to people around.
5. Cooperation, which is a consumer behavior that reflects the attitude of cooperating with the market. H1

The Effect of Price on Customer Satisfaction Mediation

Price has a significant influence on customer satisfaction. Price can influence a person's mindset in considering a need or want in a product. There is a positive impact between price and mediation of customer satisfaction. Prices that are appropriate and considered to provide benefits that are by services or products will make customers satisfied. Research states that price has a positive influence on customer satisfaction. The results of this study are in line with research conducted by (Herman et al, 2019) which states that price affects customer satisfaction. If the customer is satisfied, there is a potential for the customer to make a repeat purchase. Price positively affects customer satisfaction, in an attractive way it will make customers satisfied. Previous research from (Hariono &; Marlina, 2021) shows that price affects the mediation of customer satisfaction. Previous research entitled The Effect of Price and Service Quality on Customer Loyalty with Customer Satisfaction as an Intervening Variable (Study on Sriwijaya Air Customers on the Semarang-Jakarta Route. The research shows that service quality and price affect customer satisfaction and customer loyalty.

The Influence of Brand Identity on Customer Satisfaction Mediation
Research has proven that customer satisfaction is influenced by brand image (Sananta &; Keni, 2020). The results of the study explained that the mediation of customer satisfaction is caused by how the product/service has a brand image, good service quality, affordable prices, and the image of the company/producer. This shows that there is a significant influence of identity on customer satisfaction mediation. Brand identity has a positive effect on customer satisfaction, the stronger the brand image of a brand or product, the higher the level of customer satisfaction.

Effect of Customer Satisfaction Mediation on Brand Loyalty
Customer satisfaction affects brand loyalty significantly. If the customer is satisfied with the brand of a product, then the customer will continue to consume the product. It can be said that the higher customer satisfaction, the higher the loyalty to the brand (Hussain, 2016). The results of the research conducted (Rusandy, 2018) there is a significant influence on the satisfaction of the relationship between customer satisfaction and brand loyalty, the more satisfied customers are with a brand or product, the more customers will be loyal and make repeat purchases. Customer satisfaction is the level of happiness a person feels after receiving a performance that meets his expectations. The gap between expectations and actual achievement is satisfaction. If the expectations are high but the performance is only average, then satisfaction will not be achieved (Hidayat &; Idrus, 2023). On the other hand, if performance meets or exceeds expectations, satisfaction will increase. Several important factors, including building customer loyalty, increasing company reputation, reducing price elasticity, reducing future transaction costs, and increasing employee productivity and efficiency, are influenced by customer satisfaction (Akbari &; Wagner, 2021) (Zhan et al, 2020).
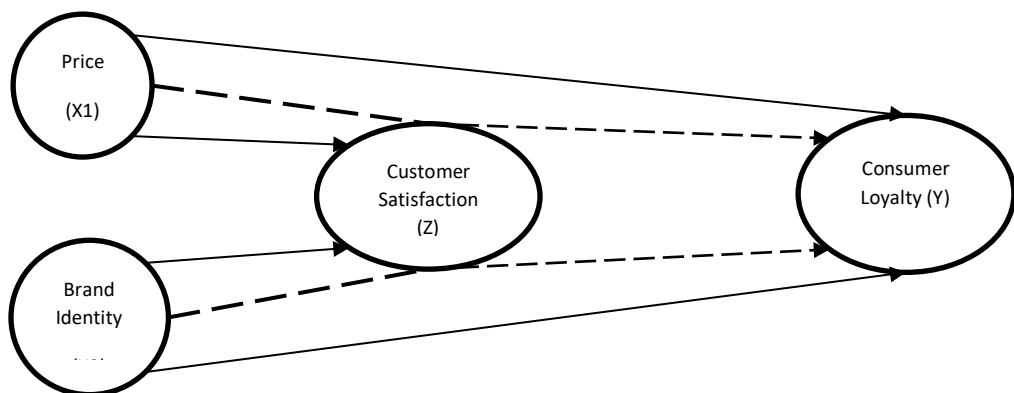

Figure 1. Conceptual Framework

Research Hypothesis
Based on the research problems and literature review above, the hypothesis raised In this study are:

H1: price has a significant effect on customer satisfaction of Honda motorcycles in Sidoarjo

H2 : price has a significant effect on consumer loyalty of Honda motorcycles in Sidoarjo

H3 : brand identity has a significant effect on customer satisfaction of Honda motorcycles in Sidoarjo

H4 : brand identity affects the loyalty of Honda motorcycle consumers in Sidoarjo

H5 : price through customer satisfaction has a significant effect on consumer loyalty of Honda motorcycles in Sidoarjo

H6 : brand identity through customer satisfaction affects the loyalty of Honda motorcycle consumers in Sidoarjo

3. Methodology

This study adopts a quantitative approach to examine the influence of Financial Literacy, Income Level, & Herding Behavior on Investment Decisions among Honda motorcycle consumers in Sidoarjo. Utilizing questionnaires as the primary research instrument, the study employs accidental sampling to select buyers encountered by researchers during data collection. Given the uncertainty of the population size, the sample size is determined to be 150 respondents, calculated as 10 times the number of indicators used in the study. Data analysis relies on the Structural Equation Modeling-Partial Least Square (SEM-PLS) method, facilitated by SmartPLS 3 software. This analytical tool shifts the focus from testing quality models to component-based predictive models, offering robustness and flexibility in data processing. The research methodology involves two key stages: the evaluation of the measurement model (outer model) and the evaluation of the structural model (inner model). In the measurement model, validity and reliability tests are conducted to ensure the accuracy and consistency of the data. The structural model assesses the causality relationships between variables, with indicators such as R-Square, Path Coefficient, and T-Statistic used to validate hypotheses and interpret the results. This comprehensive approach ensures the rigor and validity of the research findings, contributing valuable insights into investment decision-making behavior among motorcycle consumers in Sidoarjo.

4. Empirical Findings/Result

Reflective Model Testing

Data analysis in this study was carried out using the PLS (Partial Least Square) method with the help of SmartPLS software. The research data was obtained from the results of questionnaire answers to 150 respondents of Honda motorcycle product customers in Sidoarjo with characteristics of gender, occupation, and domicile. Most respondents are dominated by women with a percentage of 63.4% and male respondents 36.6%, When viewed in terms of age, most respondents aged 25-35 years with a percentage of 120% and ages 36-40 are in second place with a percentage of 30%. Respondents

also need to fill in their job options, with more than half of the total respondents being employees 42.1%, self-employed 38.4%, civil servants 17.1%, and others 2.4%. Data analysis using the SmartPLS testing phase has two steps 1. Evaluation of the measurement model is often called the outer model. The outer model test is carried out to specify the relationship between variables and indicators. This first stage consists of several steps, viz. Test validity using 2 steps, namely: (1) Convergent validity, namely by using factor loading and AVE. The expected value of the loading factor is>0.70. The expected value of AVE (Average Variance Extracted) on each variable >50, is then considered fulfilling. (2) Discriminant validity, namely by using HTMT and cross-loading. In this test, the expected value to be reliable is > 0.70.b. Reliability tests were performed using composite reliability and Cronbach alpha tests. Composite reliability measures the true value of a construct. The expected reliability value is>0.70. Cronbach alpha, to measure the lowest limit of the reliability of a construct. The expected value is>0.60. Path coefficients are useful values in indicating the direction of the relationship to variables, whether a hypothesis has a positive or negative direction.

Structural Model Testing
The instrument test conducted in this study aimed to measure the indicators within each variable. The evaluation of the measurement model revealed the significance of the outer weight, with T-Statistics > 1.96. Table 1 presents the results of the validity test, indicating that all variables have an Average Extracted Variance (AVE) above 0.50, demonstrating validity. The loading factor test, displayed in Table 2, further confirms the validity of the variables, as all indicators show values > 0.70. Moving to the reliability testing stage, Table 3 illustrates the results of the Cronbach's Alpha, rho_A, and Composite Reliability tests. The composite reliability values exceeding 0.70 affirm the reliability of all variables. Therefore, the instrument test establishes the validity and reliability of the variables measured in this study, providing a solid foundation for subsequent data analysis and interpretation.

Hypothesis Test
The results of the hypothesis test are presented in Table 2 :

Table 2
Hypothesis Test

	Original Sample (O)	Sample Average (M)	Standard Deviation (STDEV)	T Statistik (| O/STDEV |)	P Values
Price -> Customer Satisfaction	0,532	0,526	0,072	7,378	**0,000**
Price -> Consumer Loyalty	0,488	0,490	0,070	6,961	**0,000**
Brand Identity -> Customer Satisfaction	0,431	0,437	0,076	5,683	**0,000**
Brand Identity - > Consumer Loyalty	0,169	0,179	0,094	5,550	**0,000**

	Original Sample (O)	Sample Average (M)	Standard Deviation (STDEV)	T Statistik (| O/STDEV |)	P Values
Brand Identity -> Customer Satisfaction -> Consumer Loyalty	0,1 32	0,1 31	0,054	2,417	**0,017**
Price -> Customer Satisfaction -> Consumer Loyalty	0,1 63	0,1 52	0,050	3,266	**0,001**

The hypothesis testing results, as illustrated in Table 2, offer significant insights into the relationships examined in this study. Firstly, the analysis reveals a noteworthy influence of price on customer satisfaction, supported by a positive coefficient value of 0.532 and a P-value of 0.000 < 0.05, thus affirming the acceptance of the third hypothesis. Similarly, the impact of price on consumer loyalty is substantiated by a positive coefficient value of 0.488 and a P-value of 0.000 < 0.05, leading to the acceptance of the fourth hypothesis. Furthermore, brand identity emerges as a crucial factor affecting both customer satisfaction and consumer loyalty. The positive coefficient value of 0.431 with a P-value of 0.000 < 0.05 validates the significant and positive influence of brand identity on customer satisfaction, aligning with the acceptance of the first hypothesis. Additionally, the analysis indicates a positive relationship between brand identity and consumer loyalty, with a coefficient value of 0.169 and a P-value of 0.000 < 0.05, thereby confirming the acceptance of the second hypothesis. Moreover, the study reveals the mediating role of customer satisfaction in the relationship between price and consumer loyalty, as evidenced by a positive coefficient value of 0.163 and a P-value of 0.000 < 0.05, supporting the acceptance of the sixth hypothesis. Finally, brand identity also exerts an indirect influence on consumer loyalty through customer satisfaction, as indicated by a positive coefficient value of 0.132 and a P-value of 0.000 < 0.05, endorsing the acceptance of the fifth hypothesis. These findings underscore the intricate dynamics between price, brand identity, customer satisfaction, and consumer loyalty, shedding light on key drivers shaping consumer behavior in the context of Honda motorcycle consumers in Sidoarjo.

5. Discussion

a. Price's Positive Impact on Customer Satisfaction
The hypothesis test reveals compelling evidence supporting the notion that price exerts a positive influence on customer satisfaction, with a coefficient value of 0.532 and a significance value of 0.000 < 0.5. This signifies that price increments can indeed bolster customer satisfaction. This finding resonates with previous research, such as the study conducted by Putri and Primasatria (2023), which underscored the significant effect of price on customer satisfaction. Similarly, research by Zulfi Ilfathna (2020) corroborated the positive and significant impact of price on consumer loyalty. Consistent with prior studies, Chandra Eddy Thungasal (2019) also observed

a positive and significant relationship between price and customer loyalty, mediated by customer satisfaction (Nopitasari et al., 2024). The significance of price as a determinant of consumer perception underscores its pivotal role in shaping satisfaction levels, where higher prices tend to yield greater satisfaction and enhance consumer perceptions of value, consequently driving repeat purchases and fostering loyalty.

b. Price's Positive Influence on Consumer Loyalty
The hypothesis testing outcomes affirm that price positively influences consumer loyalty, evidenced by a coefficient value of 0.488 and a significance value of $0.000 < 0.5$. This underscores the notion that price adjustments can impact consumer loyalty positively. Research by Anggraini and Budiarti (2020) has similarly indicated a positive and significant relationship between price and consumer loyalty, highlighting price as a pivotal value proposition for consumers. Echoing this sentiment, Nopitasari et al. (2024) further emphasize that accessible and competitive pricing can engender repeated purchases and, consequently, bolster consumer loyalty. Thus, the significance of price in fostering consumer loyalty underscores its critical role in shaping consumer preferences and driving brand allegiance.

c. Brand Identity's Positive Influence on Customer Satisfaction
The hypothesis testing results furnish compelling evidence supporting the positive impact of brand identity on customer satisfaction, with a coefficient value of 0.431 and a significance value of $0.000 < 0.05$. This underscores the premise that bolstering brand identity can elevate customer satisfaction levels. Brand image, defined as a set of beliefs and impressions associated with a brand, as noted by Kurniawati et al. (2019), plays a pivotal role in shaping customer perceptions and fostering satisfaction. Alfiah et al. (2023) also affirm the positive and significant relationship between brand identity and customer satisfaction, highlighting the intrinsic link between brand identity and customer perceptions of value. Consequently, a strong brand identity not only influences consumer expectations and perceptions but also mitigates perceived risks, thereby enhancing customer satisfaction levels and fostering brand loyalty.

d. Brand Identity's Positive Impact on Consumer Loyalty
The hypothesis testing findings demonstrate a positive influence of brand identity on consumer loyalty, indicated by a coefficient value of 0.169 and a significance value of $0.000 < 0.05$. This underscores the role of brand identity in bolstering consumer loyalty. Apriliani (2019) contends that brand image significantly influences consumer loyalty, a sentiment echoed by Sari and Marlius (2023), who underscore the significant impact of brand identity on consumer loyalty. These findings resonate with earlier research by Poernomo and Setyadarma (2022), which highlights the role of positive brand identity and consumer trust in fostering brand loyalty. A compelling brand identity that differentiates itself from competitors serves to nurture consumer allegiance, thereby engendering repeat purchases and sustaining brand loyalty.

e. Brand Identity's Influence on Consumer Loyalty via Customer Satisfaction

The hypothesis testing outcomes provide compelling evidence that brand identity, mediated by customer satisfaction, significantly impacts consumer loyalty, with a coefficient value of 0.132 and a significance value of $0.000 < 0.5$. This underscores the mediating role of customer satisfaction in the relationship between brand identity and consumer loyalty. This finding aligns with research by Wahyudi et al. (2022), which posits customer satisfaction as a conduit for enhancing consumer loyalty through brand identity. Thus, a strong brand identity not only fosters customer satisfaction but also cultivates consumer loyalty through enhanced perceptions of value and satisfaction.

f. Price's Impact on Consumer Loyalty through Customer Satisfaction
The hypothesis testing confirms that price, mediated by customer satisfaction, significantly influences consumer loyalty, with a coefficient value of 0.163 and a significance value of $0.000 < 0.5$. This underscores the importance of price in driving consumer loyalty through customer satisfaction. Rohani (2022) highlights the indirect impact of price, promotion, and service quality on consumer loyalty through customer satisfaction. Likewise, Dilla and Ngatno (2020) assert that price positively influences customer loyalty through customer satisfaction. Therefore, by offering competitive pricing and ensuring customer satisfaction, businesses can foster consumer loyalty and drive repeat purchases.

5. Conclusion

Based on the findings of the study, several conclusions can be drawn. Firstly, brand identity demonstrates a significant positive influence on customer satisfaction. Secondly, brand identity also exhibits a noteworthy positive impact on consumer loyalty. Thirdly, price emerges as a key determinant positively affecting both customer satisfaction and consumer loyalty. Additionally, the study reveals that brand identity, when mediated through customer satisfaction, plays a crucial role in influencing consumer loyalty. Moreover, price, when perceived through customer satisfaction, significantly contributes to fostering consumer loyalty.

In light of these conclusions, several recommendations are proposed for future research endeavors. Firstly, it is recommended to broaden the scope of research and increase the sample size to enhance the generalizability of findings. Secondly, future studies should consider employing a diverse range of research methods beyond questionnaires, such as direct interviews, to obtain more comprehensive insights and nuanced results. This multi-method approach could offer a deeper understanding of consumer perceptions and behaviors, thereby enriching the research outcomes.

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