

The Influence Of Social Media Marketing On Brand Equity And Brand Loyalty In Digital Banks: A Brand Trust Perspective

Pengaruh Pemasaran Media Sosial Terhadap Ekuitas Merek Dan Loyalitas Merek Di Bank Digital: Perspektif Kepercayaan Merek

Vina Sandriana Ulfa^{1*}, Abdul Haeba Ramli²

Faculty of Business Economics, Esa Unggul University, Indonesia^{1,2}

vinasandriana.ueu@gmail.com¹, abdul.haeba@esaunggul.ac.id²

**Corresponding Author*

ABSTRACT

Social media is making marketing more effective for companies. The study examines how social media marketing affects digital bank brand equity and loyalty through brand trust. Explanatory quantitative research was used with 384 Greater Jakarta digital bank users. This study reveals that social media marketing boosts brand trust, equity, and loyalty. It has been shown that brand trust increases brand equity but not brand loyalty. Brand equity positively and significantly affected brand loyalty. This study found that interactive, relevant, amusing, and instructive social media marketing can boost brand equity by increasing consumer trust. Companies must also consider customer experience and satisfaction to directly increase brand loyalty. These insights help digital bank management create effective social media marketing strategies to develop brand trust, equity, and loyalty. Further research with larger geographic coverage and more variables can provide more thorough insights.

Keywords: Social Media Marketing Activities, Brand Trust, Brand Equity, Brand Loyalty

ABSTRAK

Media sosial membuat pemasaran menjadi lebih efektif bagi perusahaan. Studi ini menganalisis bagaimana pemasaran media sosial memengaruhi ekuitas merek dan loyalitas bank digital melalui kepercayaan merek. Penelitian kuantitatif eksplanatori digunakan dengan 384 pengguna bank digital di Jakarta Raya. Studi ini menunjukkan bahwa pemasaran media sosial meningkatkan kepercayaan merek, ekuitas merek, dan loyalitas. Telah terbukti bahwa kepercayaan merek meningkatkan ekuitas merek tetapi tidak meningkatkan loyalitas merek. Ekuitas merek secara positif dan signifikan memengaruhi loyalitas merek. Studi ini menemukan bahwa pemasaran media sosial yang interaktif, relevan, menghibur, dan informatif dapat meningkatkan ekuitas merek dengan meningkatkan kepercayaan konsumen. Perusahaan juga harus mempertimbangkan pengalaman dan kepuasan pelanggan untuk secara langsung meningkatkan loyalitas merek. Temuan ini membantu manajemen bank digital menciptakan strategi pemasaran media sosial yang efektif untuk mengembangkan kepercayaan merek, ekuitas, dan loyalitas. Penelitian lebih lanjut dengan cakupan geografis yang lebih luas dan variabel yang lebih banyak dapat memberikan wawasan yang lebih mendalam.

Kata Kunci: Aktivitas Pemasaran Media Sosial, Kepercayaan Merek, Ekuitas Merek, Loyalitas Merek

1. Introduction

Social media is crucial to many organizations' marketing strategies in the digital age (Alalwan, 2018). Social media marketing strongly influences consumer perceptions (Shareef et al., 2019). Social media marketing is also used in business to search networking, information, and crowdfunding Olanrewaju et al. (2020). Therefore, social media marketing research is crucial (Manzoor et al., 2020).

Brand trust substantially impacts brand loyalty and equity. To offer customers confidence in brand loyalty that keeps its promises. Brand Trust is built on consistent consumer experiences, personalities, and interactions (Adha & Utami, 2021). Effective communication and a positive brand image promote Brand Trust and consumer loyalty (Afriani et al., 2019). Brand trust against the brand boosts brand performance. Brand Trust determines brand performance and loyalty. Effective social media communication increases Brand Equity and Trust, which increases consumer loyalty (Khadim et al., 2018).

Brand Equity influences brand loyalty along with Brand Trust. Brand Equity is crucial to brand loyalty in today's competitive technology age (Alhaddad, 2014). Omnichannel marketing strategies boost brand loyalty more than traditional ones. Traditional brand awareness and quality perception are combined with digital characteristics like online experience and social media interactions (Zhang et al., 2023). Ebrahim (2020) states that in the digital age, Brand Equity and Brand Loyalty can rise, especially among Gen Z and millennials.

Brand loyalty is the final marketing and brand success factor. It's a customer's willingness to buy or reuse a brand's products or services despite challenges and competition (Parris & Guzmán, 2023). One of the primary Brand Equity indicators Brand loyalty influenced by positive consumer experience and brand image is powerful (Khamitov et al., 2019). Scales can quantify this. Customer trust, contentment, and brand devotion comprise brand equity. Brand Trust is important in understanding how Social Media Marketing affects Brand Equity and Brand loyalty (Byun & Kim, 2020). Brand Equity estimates how much consumer loyalty affects business performance.

Ebrahim (2020) found that social media marketing affects brand loyalty through trust and value in Egyptian telecoms firms. Koay et al. (2021) examined 253 Malaysians' brand loyalty and social media marketing (Ismail, 2017). Ibrahim (2022) studied 364 Turkish consumers on how social media marketing affects brand loyalty. Godey et al. (2016) surveyed 845 French adults about social media marketing and brand equity. Margaretha & Rodhiah (2021) studied 123 Nike Indonesian questionnaire respondents on social media marketing, brand visuals, and brand trust and loyalty. Haudi et al. (2022) examined how Social Media Marketing, Brand Image, and Brand Trust affect brand loyalty in Indonesia using 450 users. Previous research by Ebrahim (2020) examined the Egyptian telecommunications market, which has different consumer dynamics than digital banks. Telecommunications companies offer subscription services with different client engagements than digital banks, which offer trusted financial services. Therefore, it's vital to study how Brand Trust affects Brand Equity and Brand Loyalty in Indonesia's digital banking business. This gap provides chances for research on how social media marketing activity affects brand trust, equity, and loyalty on Indonesian digital banks in 2024.

This study examines how social media marketing affects brand trust, equity, and loyalty in Indonesian digital banks to fill this vacuum. This study will also evaluate how brand trust mediates the effects of social media marketing on brand trust, equity, and loyalty in Indonesian digital banks. Thus, this research is intended to enrich the literature and help digital bank management create efficient social media marketing strategies.

2. Relationship Between Variables

Social Media Marketing Activities and Brand Trust

Social media marketing lets companies communicate with customers, deliver information, and respond to feedback in real time. Companies may build brand trust through honest, consistent two-way communication. Social Media Marketing Activities, according to Ebrahim (2020), involve marketers using social media platforms to promote trendiness, personalization, and word-of-mouth. Khajeh-Nobar et al. (2020) define social media marketing activities as a series of marketing actions carried out on social media platforms to increase

customer value and commitment to industry brands by building relationships with customers and improving brand perception.

Social media material that is relevant, real, and informative can boost brand perception and trust (Ibrahim, 2022). Digital banks can communicate with consumers, provide transparent information, and promptly address concerns and questions on social media. This action boosts brand awareness and develops the bank-customer emotional bond. Companies can demonstrate their principles, such as safety and innovation, through relevant and tailored content, building consumer trust (Moslehpour et al., 2021).

Numerous studies have linked Social Media Marketing Activities to Brand Trust. Ebrahim (2020) discovered that social media marketing activities including customer interactions, review responses, and content sharing enhanced brand trust. Further research by Ibrahim (2022), Haudi et al. (2022), Margaretha & Rodhiah (2021). It also stresses that social media experiences like information accessibility and brand openness can boost consumer trust. This illustrates that social media marketing helps create and retain brand trust. Based on Ebrahim (2020); Ibrahim (2022); Haudi et al. (2022); Margaretha & Rodhiah (2021), the first hypothesis is:

H1: Social Media Marketing Activities have a positive effect on Brand Trust.

The Relationship between Social Media Marketing Activities and Brand Equity

Social media marketing helps develop brand equity awareness, loyalty, affiliation, and perceived quality. Equity Brand Consumers remember the brand, have a unique perspective of it, and recognize it as well-known (Aaker, 2019). Social media marketing allows brands to communicate directly with consumers, create personal relationships, and boost brand awareness. Through interesting content, active engagement, and two-way contact, Social Media Marketing Activities Good ones boost Brand Equity by creating a positive brand perception (Koay et al., 2021). Studies suggest that social media marketing boosts brand equity. Koay et al. (2021) and Sehar & Ashraf (2021) found that social media marketing activities including customer interactions, review responses, and content sharing boosted Brand Equity. Another study by Godey et al. (2016) indicated that a favorable social media experience, such as information accessibility and brand openness, can boost Brand Equity. This suggests that social media marketing helps create brand equity. Based on Koay et al. (2021); Godey et al. (2016); Sehar & Ashraf (2021), the basic hypothesis is:

H2: Social Media Marketing Activities have a positive effect on Brand Equity

The Relationship between Social Media Marketing Activities and Brand Loyalty

Developing and sustaining customer loyalty to a brand is mostly dependent on social media marketing efforts. Brands can increase engagement and forge deeper emotional connections with consumers using social media platforms (Haudi et al., 2022). A stronger relationship between brands and consumers can be achieved through actions including distributing relevant material, responding quickly to consumer queries, and involving consumers in marketing efforts. Advertising on Social Media Platforms A powerful and long-lasting one makes customers feel more connected to the brand, which boosts brand loyalty. Brand Equity and Social Media Marketing Are Positively Correlated, According to Multiple Studies. Research by Ebrahim (2020) and Haudi et al. (2022) demonstrates that SMMA greatly enhanced brand loyalty. A key component in establishing long-term loyalty is increasing consumers' emotional attachment to businesses; Margaretha and Rodhiah (2021) discovered that this may be achieved through continuous, high-quality interactions on social media. Studies conducted by Sohail et al. (2019) This data also suggests that brand loyalists are more likely to be customers who engage with brands on a regular basis through social media.

Research by Ebrahim (2020), Haudi et al. (2022), Margaretha & Rodhiah (2021), and Sohail et al. (2019) led to the following working hypothesis:

H3: Social Media Marketing Activities have a positive effect on Brand Loyalty.

Brand Trust and Brand Equity Relationship

Trust is crucial to brand building and equity. Consistent product quality, transparent communication, and positive consumer experience build brand trust. Customers feel secure when interacting with a business because they believe it is reliable and cares about their interests (Veloutsou, 2015). Sohail et al. (2019) define brand trust as consumers' positive psychological belief in the brand. Consumers will form an emotional bond with a brand if they believe it will always deliver. Brand loyalty, brand associations, and quality judgments improve with this relationship (Ebrahim, 2020). Ebrahim (2020) observed that Brand Trust impacts consumer loyalty and brand associations. Trusted brands have more loyal customers, which boosts Brand Equitas. Haudi et al. (2022) found that Brand Trust boosts Brand Equity. Brand Trust also boosts Brand Equitas and brand resilience to crises and bad news. Based on Haudi et al. (2022); Ebrahim (2020), the basic hypothesis is:

H4: Brand Trust has a positive effect on Brand Equity

Brand Trust and Brand Loyalty Relationship

Building and maintaining brand loyalty requires brand trust (Sohail et al., 2019). Consumers who trust a brand feel safe making purchases and will return to it. Positive experiences, solid product quality, and open communication build trust (Huang, 2017). Consumers who trust a brand are more inclined to stay loyal and promote it to others. Haudi et al. (2022) and Margaretha & Rodhiah (2021) found that Brand Trust directly and significantly affects brand loyalty. Brand-trusting consumers are less influenced by competitors and more loyal, even if there are cheaper or more accessible alternatives. Research by Adha & Utami (2021), Cuong (2020), Afriani et al. (2019), Huang (2017), and Sohail et al. (2019) shows that Brand Trust directly and significantly increases brand loyalty. According to Haudi et al. (2022), Margaretha & Rodhiah (2021), Adha & Utami (2021), Cuong (2020), Afriani et al. (2019), Huang (2017), and Sohail et al. (2019), the basic hypothesis is:

H5: Brand Trust has a positive effect on Brand Loyalty.

Brand Equity and Brand Loyalty Relationship

Consumers value a brand based on brand recognition, perceived quality, brand affiliation, and brand loyalty. Brand loyalty is built on great brand equity. Brand Equity makes consumers like the brand, which increases their loyalty. High Brand Equity indicates customers' impression of brand superiority and credibility, which is why they pick the brand over competitors (Alkhawaldeh et al., 2016). Brand equity directly affects brand loyalty, according to empirical study. Haudi et al. (2022) and Ebrahim (2020) find that all Brand Equity components, including perceived quality and brand affiliation, affect consumer loyalty. Even when faced with cheaper or more available alternatives, consumers who believe a brand is high-quality and favorable are loyal. The study also found that strong brand equity boosts consumer satisfaction and loyalty.

Garanti & Kissi (2019); Alkhawaldeh et al. (2016) found that brands with strong equity retain customers longer and improve cross-generational loyalty. In an increasingly competitive market, Brand Equity is both a short-term marketing asset and a strategic investment that sustains brand loyalty. Based on Haudi et al. (2022); Ebrahim (2020); Garanti & Kissi (2019); Alkhawaldeh et al. (2016), the basic hypothesis is:

H6: Brand equity has a positive effect on brand loyalty.

Figure 1 below provides a description of the study model based on the hypothesis framework:

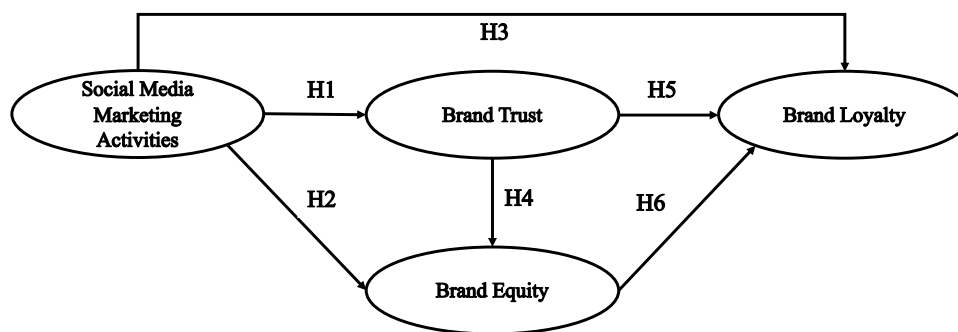


Figure. 1. Research Model Framework

3. Research Methods

This quantitative Explanatory Research study uses hypothesis submission, perceived value, and customer experience to explain the link and influence between factors. This survey measured 34 questions. Initial social media marketing based on 20 queries from Althuwaini (2022) and Hafez (2021). Second-brand trust By Althuwaini (2022) and Hafez (2021) four questions. Four questions to estimate third brand equity from Hafez (2021). Last, brand loyalty, measured using Hafez (2021) six questions. A 1-to-5 Likert scale questionnaire collects data.

In this study, Digital Bank users are sampled non-probably, meaning not all have the same chance of being sampled. Purposive sampling, which selects samples based on study aims, is a non-probability data collection method. This survey includes 17–60-year-old Greater Jakarta Digital Bank customers who own or use the app and are active on social media. An online Google Form questionnaire collected respondents' age, gender, and occupation for one month. Under the provision $n \times \text{Indicator}$, Hair et al. (2020) recommend a minimum sample of 170 respondents for 5 times 34 indicators.

The outer and inner models were tested using Structural Equation Modeling (SEM) on 384 questionnaire respondents. Convergent, discriminatory, dependability, weight value, collinearity, and adjusted R square are outer model tests. The inner model is tested using p-value, t-statistics, and original sample. Average Variance Extracted (AVE) and outer loading table factor loading indicate convergent validity. Hair et al. (2020) define convergent validity as factor loading > 0.7 and AVE > 0.5 . Discrimination proves that latent variables differ (Hair et al., 2020). The discrimination validity test has three explanations: criteria Fornell-Larcker, Cross Loading, and HTMT. Criterion According to Fornell-Larcker, a latent construct should explain more variance in its indicator than others (Hair et al., 2021). Value The correlation between an indicator, its construct, and other constructs is shown by cross loading. The indicator must have a higher correlation with its latent variable than with others (Hair et al., 2020). HTMT is the ratio of the mean correlation between variable measure items to the root of the geometric multiplication of the mean correlation. For good discriminating validity, Hair et al. (2020) recommend an HTMT value of < 0.90 for each research variable.

Value Composite SEM-PLS internal consistency reliability is assessed. Hair et al. (2021) define Composite Reliability as dependable above 0.7. In formative constructs, the measurement model evaluates outer weight, which should have a statistical T value > 1.96 to indicate that the indicator significantly measures its latent variables. Collinearity Statistics (VIF) evaluates indicator linearity. A VIF value of < 5 indicates low collinearity in the Outer VIF Value table. Path coefficient significance was used for the hypothesis test (inner model). A p-value < 0.05 and a statistical T $> \text{table}$ (1.960) at 5% significance indicate significant influence, with the direction of the association dictated by the initial sample value (Hair et al., 2020).

4. Results and Discussions

Appendix 4, Validity Test, shows that all 34 statements from the four variables in this study met the validity test criteria with r calculation $> r$ table in the pre-test validity test with 50 respondents. Since all of the study's variables and indicators were found to be legitimate, additional analysis can now proceed. This research instrument was found to be dependable with a Cronbach's Alpha rating of 0.979.

Descriptive Respondents

The findings of the survey, which was sent out to 384 people using Google Form, revealed that 207 (or 51% of the total) were men and 199 (or 49% of the total) were women. Out of the total number of respondents, 102 (25.1%) were into the 17–25 age bracket, 278 (68.5%) were in the 26–45 age bracket, and 26 (6.4%) were in the 46–65 age bracket. Of the total number of respondents, 239 (or 59.01%) were working as employees, 74 (18.27%) as entrepreneurs, 68 (16.79%) as students, 17 (or 4.2%) as housewives, and 7 (or 1.73%) as public servants.

Outer Model Test

All 34 reflected indicators obtained AVE values greater than 0.5 and loading factors greater than 0.7 for the outer model test. All variables meet the Fornell-Larcker discriminating validity criterion, as shown in Appendix 6. The cross-loading value demonstrated that social media marketing activity, brand trust, brand equity, and brand loyalty correlated more with each key variable than other factors, suggesting good discriminatory validity. The HTMT value does not match the criteria for the association between SMMA and brand trust (0.950), brand equity (0.854), brand loyalty (0.802), brand trust and brand equity (0.853), brand trust and brand loyalty (0.790), and brand equity (0.938). Other variable relationships were smaller than 0.9.

The internal consistency reliability test shows that all latent variables are reflective with composite reliability values above 0.7. With a statistical T of less than 1.96, the outer weight values show that all indicators strongly affect their latent variables. The outer loading value above 0.5 tests these indicators. In terms of collegiality amongst indicators, CUS 1-4 has a VIF value greater than 5, whereas CUS 2 has a VIF value less than 5. ENT 1-4 have a VIF greater than 5, while ENT 2 has a VIF less than 5. A VIF result greater than 5 indicates multicollinearity between measurement items for the Interaction variable (INT) measured by INT 1-3. PRO 1-3's Promotion variable (PRO) has a VIF value larger than 5, while PRO 2's is less than 5. The Trendiness variable (TRE) measured by TRE 1-2 has a VIF greater than 5, indicating multicollinearity between measurement items. WOM 1-4 has a VIF value greater than 5, while WOM 3 has a VIF value less than 5. TRUs 1-4 measure Brand Trust (TRU) with a VIF score below 5, suggesting no multicollinearity. Brand Loyalty 1-6 demonstrates that brand loyalty 2 and 6 have VIF values greater than 5, whereas other indications have VIF values less than 5. Brand Equity (EQU) evaluated by EQUs 1-4 has a VIF value below 5, indicating no multicollinearity between measurement items.

Inner Model Test

The corrected R-squared value demonstrates that brand trust explains 79% of social media marketing variance, with 21% explained by other variables not included in this study. 65% of social media marketing activities were explained by brand equity, and 35% by other variables not studied. This study found that brand loyalty explained 75.6% of social media marketing activities, while other variables explained 24.4%.

Based on the *path diagram – p value* in figure 2 above, it can be concluded that the

hypothesis testing of the research model is as follows:

Table 1. Path Coefficient Test Research Model

Hypothesis	Hypothesis Statement	Original Sample	T Statistics (>1.96)	P Values (<0.05)	Information
H1	Social Media Marketing Activity has a positive effect on Brand Trust	0,889	76,182	0,000	Data support the hypothesis
H2	Social Media Marketing Activity has a positive effect on Brand Equity	0,618	11,355	0,000	Data support the hypothesis
H3	Social Media Marketing Activity has a positive effect on Brand Loyalty	0,233	4,256	0,000	Data support the hypothesis
H4	Brand Trust has a positive effect on Brand Equity	0,207	3,437	0,001	Data support the hypothesis
H5	Brand Trust has a positive effect on Brand Loyalty	0,023	0,369	0,713	Data does not support hypotheses
H6	Brand Equity has a positive effect on Brand Loyalty	0,653	9,869	0,000	Data support the hypothesis

Source: SmartPLS data processing

The path coefficient shows that Social Media Marketing Activities affect brand trust, with a statistical T value of 76,182 > 1,960 and a p-value of 0.000, which is less than 0.05 and a positive original sample value. This reveals that social media marketing boosts brand trust significantly. Social Media Marketing Activities for Brand Equity had a positive original sample value, a statistical T-value of 11,355 > 1,960, and a p-value of 0.000. This shows that social media marketing boosts brand equity. Brand loyalty social media marketing had a statistical T-value of 4,256, >1,960, and a p-value of 0.000, less than 0.05, with a positive original sample value. Social Media Marketing Activities positively and significantly affect brand loyalty.

Brand trust to brand equity, with a positive original sample value, T-value of 3,437 > 1,960 and p-value of 0.001. Brand trust positively and significantly affects brand equity). Positive original sample value, with a statistical T-value of 0.369 < 1,960 and a p-value of 0.713, indicating brand trust in brand loyalty. With a positive original sample value, brand equity to brand loyalty has a statistical T-value of 9,869 > 1,960 and a p-value of 0.694, which is greater than 0.05. Brand trust positively and significantly affects brand equity.

Table 2. Hypothesis Test

Hypothesis	Estimate	p-value	Decision
H1: <i>Social Media Marketing Activity</i> has a positive effect on <i>Brand Trust</i>	76,182	0,000	Accepted
H2: <i>Social Media Marketing Activity</i> has a positive effect on <i>Brand Equity</i>	11,355	0,000	Accepted
H3: <i>Social Media Marketing Activity</i> has a positive effect on <i>Brand Loyalty</i>	4,256	0,000	Accepted
H4: <i>Brand Trust</i> has a positive effect on <i>Brand Equity</i>	3,437	0,001	Accepted
H5: <i>Brand Trust</i> has a positive effect on <i>Brand Loyalty</i>	0,369	0,713	Rejected
H6: <i>Brand Equity</i> has a positive effect on <i>Brand Loyalty</i>	9,869	0,000	Accepted

Source: SmartPLS data processing

Hypotheses 1, 2, 3, 4, and 6 are accepted, but hypothesis 5 is rejected, according to the results of the hypothesis test.

DISCUSSION

Social media marketing activities positively and significantly affect brand trust, with a statistical T-value of 78,410 and a p-value of 0.000, greater than 1,960 and less than 0.05. This suggests that social media marketing helps increase client trust in the increasingly digital banking sector. Digital banks use social media to communicate with consumers since direct interaction is limited. Digital banks may build brand trust by showing openness, responsiveness, and client happiness on social media. This study found that social media marketing activities like personalized and interactive campaigns, quick responses to customer questions and complaints, and relevant and useful content boost customer perception of digital banks' credibility and integrity. Bank information and client experience with bank services on social media build trust. This illustrates that social media marketing may bring customers and banks closer and help them grasp company values.

It also found that in Indonesia's competitive digital banking market, Brand Trust developed through Social Media Marketing Activities can be digital banks' major differentiator in acquiring and maintaining clients. Trust in digital bank brands encourages people to use their services and enhances their loyalty. Indonesian digital bank management must continue to develop and optimize social media marketing strategies to ensure that every interaction on social media raises awareness and builds customer trust in the bank as a reliable, safe, and innovative institution. This research supports Margaretha & Rodhiah (2021) and Haudi et al. (2022)'s view that Social Media Marketing Activities are an important part of a digital marketing strategy that affects Brand Trust and digital banks' competitiveness in an increasingly competitive market.

The second hypothesis test shows that Social Media Marketing Activities positively affect brand equity with a T value of 11,651 and p-value of 0.000. This implies Social Media Marketing. Good design raises brand awareness and image in consumers' thoughts, improving brand value. These findings support current study linking Social Media Marketing Activities to Brand Equity. Companies can grow Brand Equity by increasing brand awareness and image, which increases consumer preference and loyalty. Godey et al. (2016), Margaretha & Rodhiah (2021), and Haudi (2022) found that social media marketing activities Being consistent and relevant helps build brand equity, which is based on good brand perception.

The third hypothesis test showed that social media marketing increased brand loyalty with a statistical T value of 4,316 and a p-value of 0. Effective social media marketing may boost consumer loyalty as well as brand trust and value. Customers who interact with brands on social media are more loyal and use the same digital banking services. Ibrahim (2021) found that social media marketing increases brand loyalty. This means organizations must innovate in their social media marketing to keep consumers engaged and guarantee that the material fosters relationships and encourages long-term loyalty.

The fourth hypothesis test shows that Brand Trust positively affects brand equity with a statistical T value of 3,600 and a p-value of 0. The fifth hypothesis test shows that Brand Trust does not affect brand loyalty, with a T value of 0.394 and a p-value of 0.731. This illustrates that Brand Trust increases brand value but does not directly brand loyalty effect. Consumer experience and user happiness may shape brand loyalty more. Brand Trust is crucial to Brand Equity, according to Godey et al. (2016), Margaretha & Rodhiah (2021), and Haudi (2022). However, organizations can consider additional techniques that improve user experience and satisfaction to boost brand loyalty.

The fifth hypothesis test indicated that brand trust did not increase brand loyalty in Indonesian digital banks, revealing the intricacy of the link between brand trust and loyalty. This study found that brand trust alone may not be enough to establish brand loyalty in Indonesian digital banking. Several considerations may explain why brand trust does not affect

brand loyalty. Indonesia's digital banking sector is young and competitive, with several competitors offering comparable services. Even though customers trust a digital bank, they may switch to one with better discounts, lower interest rates, or more advanced technology. This shows that functional benefits motivate client loyalty more than emotional trust.

User experience and service convenience may impact digital banking loyalty more than brand trust. Even if they trust the brand, a consumer may switch banks if they find the digital bank's services unintuitive or prone to technological faults. This suggests that practical and operational issues influence brand loyalty more than Brand Trust in this business. External reasons like competitive sales from competing digital banks or customer preferences due to new technology can also diminish Brand Trust and Brand Loyalty. Brand loyalty may be weaker than expected in an era where consumers can easily evaluate services and transfer suppliers, even if Brand Trust is high. This study suggests that Indonesian digital banks must go beyond Brand Trust to develop customer loyalty. To maintain Brand Trust, they must provide consistent service, a great customer experience, and concrete benefits that make customers feel appreciated and benefited. Building long-term loyalty in digital banking requires trust, satisfaction, and functional benefits. This research contradicts Godey et al. (2016), Margaretha & Rodhiah (2021), and Haudi et al. (2022), which demonstrate that Brand Trust increases Brand Loyalty. Companies could examine other tactics to improve user experience and happiness. Hariandja & Suryanto (2021) found that Brand Trust does not increase Brand Loyalty, so organizations should consider other tactics to improve consumer experience and happiness.

A statistical T-value of 10,580 and a p-value of 0.000 indicate that Brand Equity significantly and positively affects Brand loyalty, according to the sixth hypothesis test. This highlights the significance of establishing Brand Equity, which can significantly boost customer loyalty. Brand loyalists are less likely to defect to other companies when they have a favorable impression of the company's ethics and reputation. Research This is backed up by research that says customers' preferences and brand loyalty are increased when brand equity is high (Haudi et al., 2022; Ebrahim, 2020; Garanti & Kissi, 2019; Alkhawaldeh et al., 2016; Garanti & Kissi, 2019). In order to build long-term brand loyalty and ensure the survival of their businesses, digital banks must prioritize increasing their Brand Equity activities.

5. Conclusion

This study's findings demonstrate that digital banks in Indonesia experience an uptick in brand trust, equity, and loyalty as a result of social media marketing initiatives. This demonstrates the importance of social media marketing initiatives for digital banking brands. The cornerstone of building a lasting relationship between the bank and its clients is building trust in the brand, which in turn increases brand equity. This is achieved through constant and responsive engagement, which is crucial in boosting customer trust in the brand. There is no correlation between brand trust and brand loyalty among Indonesian online banks. Based on these findings, it seems that social media marketing campaigns that solely aim to increase customer confidence in the company might not be as successful. Digital banks may need to prioritize service innovation, user-friendliness, and tangible client benefits if they want to boost brand loyalty. As a result, we need to learn more about the factors that influence digital brand loyalty in Indonesia. In the case of Indonesian digital banks, brand equity increases client loyalty, and social media marketing helps banks connect with their consumers on a more personal and open level.

First, Indonesian social media users' diverse lifestyles and habits can make it difficult to create targeted social media marketing campaigns. Social media marketing initiatives may yield varied results for each market segment since consumers respond differently. Thus, digital banks must adapt their messaging and strategies to varied consumer demographics and

psychology. Social media marketing can boost brand trust, affluence, and loyalty, but other variables also matter. This includes government legislation, digital banking rivalry, and unexpected incidents like hacks or service disruptions. Even if the social media campaign is effective, it can damage consumer perception of digital banks. Digital banks must also integrate social media marketing into their marketing and customer service plans for long-term success. This is because social media brand trust and loyalty can continue a long time without a consistent and satisfactory customer experience across all bank touchpoints.

This study suggests that digital banks should personalize content to meet the needs of different client categories to optimize the beneficial impact of social media marketing. By using analytics data, banks can create more tailored strategies to reach different audiences. Digital banks must also maintain customer experience uniformity across platforms and services. To supplement this approach, researchers can study customer interaction, content quality, and user-generated material. Moderation elements like digital skills and social media use intensity must also be analyzed to determine how they affect brand trust, equity, and loyalty in social media marketing.

The management consequences of social media marketing operations on brand trust, equity, and loyalty in Indonesian digital banks are crucial to company strategy. Digital banks must emphasize security, modern technology, ease of access, and transparency in every social media campaign to boost brand equity. Brand trust and customer perception will improve with relevant and informative content. Responding to comments, fixing concerns, and communicating with customers on social media also boosts brand equity. Interactive activities like live chats, polls, and Q&As help develop customer emotional bonds and promote brand loyalty.

Collaboration with tech and finance influencers and micro-influencers can boost brand reach and consumer trust in digital banks. Authentic and focused collaboration builds brand credibility when the message is relevant to client demands. Educational content like tutorials to new features or financial management suggestions will boost client value. Digital banks can improve their reliability by offering the correct solutions and training. Digital banks must also use data analytics to understand customer preferences. Social media user behavior analysis helps organizations create more personalized marketing messages, which boosts consumer loyalty and brand reputation.

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