

# Exploring the Relationship Between Perceived Value, Brand Image and Customer Loyalty in the Fiber Drink Industry

Rizki Ridla Annikmah <sup>1</sup>, Indrawati <sup>2</sup>

<sup>1</sup>School of Economics and Business, Telkom University, Bandung, West Java, 40257, Indonesia: [rizkiridlaannikmah@student.telkomuniversity.ac.id](mailto:rizkiridlaannikmah@student.telkomuniversity.ac.id)

<sup>2</sup>School of Economics and Business, Telkom University, Bandung, West Java, 40257, Indonesia: [indrawati@telkomuniversity.ac.id](mailto:indrawati@telkomuniversity.ac.id) (Corresponding Author)

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**Abstract:** The growing public awareness of healthy living has driven the expansion of Indonesia's detox diet product market, with Flimty emerging as the market leader. This study aims to explore how perceived value including perceived quality, social, emotional, and financial value impacts brand loyalty, with brand image serving as a mediating variable. Data was collected through a survey of 563 respondents who had been using Flimty products for more than six months and analyzed using Partial Least Squares Structural Equation Modeling (PLS-SEM). The findings reveal that all dimensions of perceived value significantly influence both brand image and brand loyalty, with brand image playing a mediating role in these relationships. The study is limited by its focus on respondents within Indonesia and its reliance on online data collection. Future research is encouraged to consider additional factors such as customer experience, social media influence, and technological adoption in marketing strategies. These insights are expected to offer strategic value for businesses aiming to strengthen brand image and build customer loyalty in the increasingly competitive health product market.

**Keywords:** Perceived Quality, Perceived Social, Perceived Financial, Perceived Emotional, Brand Image, Brand Loyalty.

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## INTRODUCTION

Public awareness of healthy lifestyles has increased following the Covid-19 pandemic. The Asia Pacific Health Priority survey (2023) recorded that 92% of Indonesians are now more concerned about their health, including maintaining a healthy diet and consuming supplements [1]. This trend has driven the popularity of detox diets, which aim to eliminate toxins from the body and improve organ function. Detox products such as fiber drinks have become a primary choice, especially through e-commerce platforms. The FMCG E-commerce Indonesia 2023 report shows that detox diet products rank as the third best-selling category in the health sector [2].

This success demonstrates the strength of Flimty's brand image in building customer satisfaction and loyalty. Flimty's dominance in capturing the largest market share in Indonesia's detox diet product category raises several important questions that require further investigation. One key issue is how Flimty's brand image can foster strong customer loyalty amid increasing market competition. Additionally, it is important to understand the extent to which consumers' perceived value of Flimty's products such as perceived quality, perceived emotional value, perceived financial value, and perceived social value contributes to the brand image, which ultimately affects their loyalty to the product. This study aims to analyze the influence of perceived value on brand image and its impact on Flimty customers' loyalty in the Indonesian detox diet product market. This research is significant because it provides important benefits for Flimty, its competitors, and the overall detox diet industry. For Flimty, the study can help design more effective marketing strategies, strengthen brand image, increase customer satisfaction, and encourage consumer loyalty to maintain its position as a market leader. Meanwhile, for competitors, the findings can serve as a reference to identify opportunities and challenges in the health product market and to develop innovative competitive strategies.

**Tabel 1** Top Brand Diet Detox terlaris di E-commerce Januari 2023

<b>Brand</b>	<b>Market Share</b>
Flimty	36.35%
Herwell	9.73%
Fiber First	5.68%
Madam Royale	5.3%
Beaudelab	4.63%

Source: Kompas.co.id (2023)

One prominent brand is Flimty, which has won the Top Brand Award for four consecutive years and recorded revenue of IDR 7.2 billion in just one month in early 2023 [3]. In the same year, Flimty also achieved the highest market share among other detox diet brands. Flimty captured the largest market share of 36.35%. Its detox diet product sales reached 25.7 thousand units, with Tokopedia and Shopee being the preferred online marketing channels for consumers [4].

## **LITERATURE REVIEW And HYPOTHESIS**

### **PERCEIVED QUALITY**

Perceived quality in the context of healthy food refers to consumers' subjective perception influenced by their beliefs, knowledge, and experiences, which can help shape a positive brand image [5], [6]. High perceived quality encourages loyalty because consumers tend to evaluate the brand positively [7], [8], [9]. When consumer expectations are met, perceived quality acts as a catalyst in building loyalty [10], [11]. Moreover, perceived quality plays a crucial role in fostering brand loyalty [12], which has been proven to enhance sales, services, and profits [13]. Cross-industry studies also confirm that service quality perception is a key factor in establishing loyalty, as it drives consumer attachment to the brand [14], [15].

*H1: The perception of product quality positively and significantly contributes to the formation of a strong brand image.*

*H2: The perception of product quality has a positive and meaningful influence on customers' loyalty to the brand.*

### **PERCEIVED SOCIAL**

Perceived social value relates to the social advantages consumers experience when using a product, such as improved self-perception within their community. In the case of health foods, these products are commonly linked to a health-conscious and environmentally responsible lifestyle, which in turn enhances the brand's image from the consumer's perspective [16]. Consumers tend to appreciate and remain loyal to brands that reflect their social values, including the desire to be perceived positively in their social circles. Beyond functional factors like quality and price, loyalty to healthy food brands is also influenced by the perception that the product elevates social status [16], [17]. When this social value is fulfilled, consumers are more likely to repurchase and establish long-term relationships with the brand.

*H3: Perceived social value has a positive and significant effect on brand image.*

*H4: Perceived social value has a positive and significant effect on brand loyalty.*

### **PERCEIVED EMOTIONAL**

Emotional value influences consumer attitudes and behaviors, particularly in the context of healthy and environmentally friendly products [18], [19]. In healthy food consumption, emotional value arises from feelings of pride in maintaining the health of oneself and one's family [17]. Positive emotional experiences, such as satisfaction or excitement, contribute to shaping the brand image and enhancing loyalty, as observed in the restaurant sector. Emotional value is also a key factor in building emotional bonds between consumers and brands, whether premium or non-premium [20], [21]. However, several

studies indicate that functional and informational values continue to have a stronger influence in fostering brand loyalty [22].

*H5: Emotional value perceived by consumers positively and significantly influences the brand image.*

### **PERCEIVED FINANCIAL**

The consumer's evaluation of the trade-off between the advantages and disadvantages is known as perceived financial value. Well-established brands with a loyal customer base typically enjoy strong brand equity, which can lead to increased business profitability [21]. A key factor influencing this is perceived financial value, which is how consumers evaluate the benefits gained relative to the costs or effort spent [23]. When consumers perceive that the value they receive meets or exceeds what they pay, they are more likely to view the brand positively and remain loyal. This perception is often shaped by pre-purchase information, the quality of service encountered, and the overall experience with the brand.

*H7: Perceived financial value positively and significantly influences brand image.*

*H8: Perceived financial value positively and significantly influences brand loyalty.*

### **BRAND IMAGE AND BRAND LOYALTY**

Brand image refers to consumers' perceptions of a brand formed through their experiences, company promotions, and communications. This image includes sensory perceptions, brand recognition, and attitude evaluations toward the brand [24], [25]. A positive brand image encourages supportive attitudes and fosters consumer loyalty [26], as well as triggers emotional responses that strengthen long-term relationships [7]. Studies also indicate that brand image is a key factor in building loyalty [27], [28]. In the healthy food industry, having a strong brand image not only fosters customer loyalty but also enhances consumers' readiness to pay higher prices [29] while strengthening the link between environmental awareness and brand loyalty [18]. Meanwhile, brand loyalty reflects consistent repurchase behavior driven by satisfaction and preference, despite competitive pressures [30], [31]. In the context of healthy food products, loyalty arises from emotional attachment and the belief that the product supports consumers' healthy lifestyle and personal values.

*H9: Brand image positively and significantly influences customer loyalty toward the brand.*

### **Relationship between Perceived Quality, Perceived Social, Perceived Emotional, Perceived Financial Value, Brand Image and Brand Loyalty**

Brand image shapes consumer perceptions and enhances loyalty [32]. Implementing effective marketing strategies can strengthen brand image while increasing consumers' perceived value [33]. Nowadays, consumers consider the brand image and perceived value before deciding to remain loyal to a brand [34], [35]. Previous studies have shown that a positive brand image is closely linked to consumer loyalty [36], [37]. Perceived values such as product quality and emotional, social, and financial value also contribute to loyalty, often reinforced by the brand image [7]. In the context of healthy food products, perceptions of quality, such as freshness and nutritional content, greatly influence consumer trust in the brand [38], [39]. A strong brand image combined with confidence and satisfaction enhances customer loyalty. Additionally, social values play an essential role. Consumers who perceive that a brand enhances their social image tend to be more loyal because the brand image supports the social identity they wish to express. Based on this explanation, the following hypotheses are proposed:

*H10: Perceived quality positively and significantly impacts brand loyalty, mediated by brand image.*

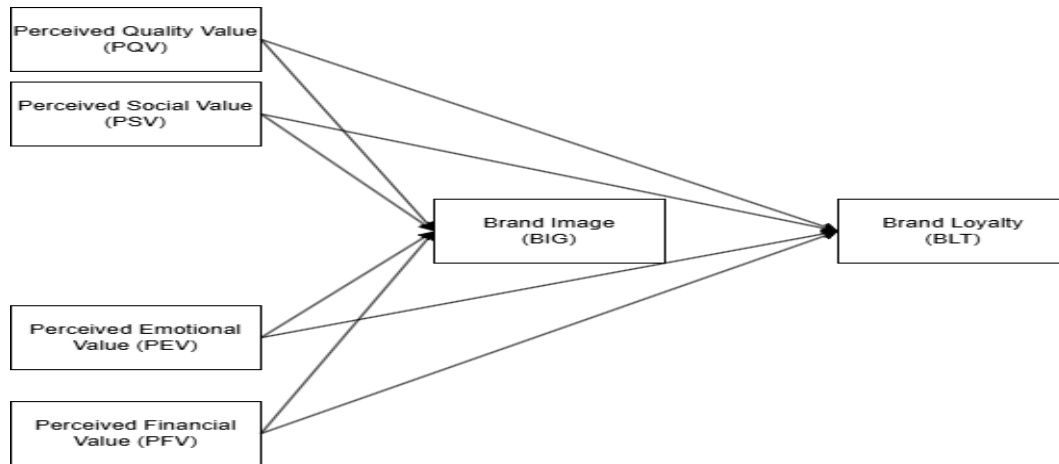
*H11: Perceived social value has a positive and significant indirect effect on brand loyalty through brand image.*

*H12: Perceived emotional value positively and significantly influences brand loyalty via brand image.*

*H13: Perceived financial value positively and significantly affects brand loyalty with brand image acting as a mediator.*

## CONCEPTUAL FRAMEWORK

This study uses a model with six variables, as shown in Fig 1. The variables are perceived quality value (PQV), perceived social value (PSV), perceived emotional value (PEV), perceived financial value (PFV), brand image (BIG), and brand loyalty (BLT).



**Figure 1.** Research Model

Source: García-Salirrosas et al. (2022)

## RESEARCH METHOD

This research employs a quantitative design aimed at testing theoretical frameworks by measuring variables numerically and focusing on hypothesis validation. The sample includes 563 respondents from Indonesia who have used Flinty products for more than six months. Data was analyzed using Structural Equation Modeling (SEM) via SmartPLS 4. Purposive sampling was used to select participants based on criteria relevant to the research objectives. Data collection was conducted through an online survey distributed using Google Forms. Respondents rated their agreement with each item on a five-point Likert scale, as recommended by Candiwan and Annikmah [40], where 1 indicates strong disagreement and 5 indicates strong agreement.

## RESULTS AND DECISION

### Respondent Characteristics

The table below outlines the characteristics of the respondents, including various demographic factors such as gender, age, educational background, marital status, occupation, and monthly income.

**Table 2** Respondent Characteristics

No	Characteristics	Item	Amount	Percentage
1	Gender	Male	235	42%
		Female	327	58%
2	Age	18-20	37	7%
		21-25	185	33%
		26-30	168	30%
		31-35	118	21%
		36-40	43	8%
		>40	12	12%
3	Educational Background	Junior High School	18	3.20%
		Senior High School	192	34.1%

No	Characteristics	Item	Amount	Percentage
4	Marital Status	Diploma 1	25	4.44%
		Diploma 2	8	1.42%
		Diploma 3	18	3.20%
		Diploma 4	25	4.44%
		Bachelor's Degree	250	44.4%
		Master's Degree	25	4.44%
		Doctor's	2	0.36%
		Single	329	58.44%
		Married	228	40.50%
		Divorced	6	1.07%
5	Profession	Private	181	32.1%
		Employee		
		Student/College Student	141	25.04%
		Entrepreneur	78	13.8%
		BUMN	62	11.01%
		Employee State Civil Apparatus	58	10.3%
		Housewife	42	7.46%
		Honoror	1	0.18%
		<3.000.000	169	30.02%
		3.100.000-5.000.000	181	32.1%
6	Monthly income	5.100.000-10.000.000	159	28.24%
		>10.000.000	54	9.59%

Source: Author

Based on the information displayed within the table over, most respondents are female, aged between 21 and 25 years, single, and hold a bachelor's degree as their highest educational qualification. Most of them are employed in the private sector and have an average monthly income ranging from Rp3.100.000 to Rp5,000,000.

### Measurement Model

**Convergent Validity** The Average Variance Extracted (AVE) and outer loading values are used to evaluate the validity of each component in the model. If an item's AVE value is greater than 0.5 and its outer loading is greater than 0.7, it is deemed genuine [41]. Below are the results of this model's convergent validity test:

Table 3 Results Measurement Model

Variable	Item Code	Outer Loadings	AVE	CA	CR
Perceived Quality Value	PQV1	0.838	0.727	0.811	0.888
	PQV2	0.885			
	PQV3	0.833			
Perceived Social Value	PSV1	0.842	0.698	0.783	0.874
	PSV2	0.827			

	PSV3	0.837			
Perceived Financial Value	PFV1	0.824	0.706	0.792	0.878
	PFV2	0.858			
	PFV3	0.839			
	PFV3	0.839			
Perceived Emotional Value	PEV1	0.757	0.630	0.707	0.836
	PEV2	0.830			
	PEV3	0.794			
	PEV3	0.794			
Brand Image	BIG1	0.825	0.685	0.770	0.867
	BIG2	0.841			
	BIG3	0.816			
	BIG3	0.816			
Brand Loyalty	BLT1	0.777	0.629	0.802	0.871
	BLT2	0.810			
	BLT3	0.837			
	BLT4	0.743			

Source: The Author

**Reliability Test**

Reliability measures the consistency with which variable indicators reflect increases in the latent variable. Cronbach's Alpha (CA) is widely used to evaluate reliability, while Composite Reliability (CR) provides an alternative assessment. Values of CA and CR equal to or greater than 0.7 are generally regarded as indicating satisfactory reliability [42]. As presented in Table 3, all constructs in this study fulfill the reliability criteria, with both CA and CR values surpassing the 0.70 threshold in line with accepted standards.

**Discriminant Validity**

A technique to make sure that no variable has an overly strong correlation with any other variable is discriminant validity [43]. HTMT (Heterotrait-Monotrait Ratio) is a correlation-based approach used to assess discriminant validity more accurately, addressing the limitations of the cross-loading and Fornell-Larcker methods. The HTMT value should be less than 0.9 [41]. Accordingly, the HTMT values presented in Table 4 indicate that the variables in this study meet the criteria for validity.

**Table 5** Heterotrait-Monotrait Ratio (HTMT)

	BIG	BLT	PEV	PFV	PQV	PSV
<b>BIG</b>						
<b>BLT</b>	0.852					
<b>PEV</b>	0.819	0.841				
<b>PFV</b>	0.883	0.860	0.832			
<b>PQV</b>	0.744	0.763	0.771	0.716		
<b>PSV</b>	0.751	0.796	0.822	0.725	0.812	

Source: The Author

**Structural Model Analysis****Coefficient of Determinant ( $R^2$ ) and Predictive Relevance ( $Q^2$ )**

The PLS-SEM technique was utilized to test the hypotheses proposed in this study. In evaluating the model, predictive relevance is assessed using the cross-validated redundancy measure ( $R^2$ ). A model is deemed adequate if the  $R^2$  value is above zero. Since all endogenous constructs show  $R^2$  values greater than zero, the model is considered suitable. Additionally, the study evaluates the  $Q^2$  statistic, which measures the model's ability to predict new, unseen data and indicates how well it can reproduce observed

results. A  $Q^2$  value exceeding zero signifies sufficient predictive power [41]. The  $R^2$  and  $Q^2$  results for this model are summarized in Table 6 below.

**Table 6** Result  $R^2$  and  $Q^2$

	$R^2$	$Q^2$
BIG	0.563	0.550
BLT	0.615	0.585

Source: The Author

The aforementioned table shows that the brand image variable's  $R^2$  is 0.563, meaning that perceived quality, social, financial, and emotional factors account for 56.3% of the variation in brand image. Other factors not covered in this study have an impact on the remaining 43.7%. Similarly, the  $R^2$  value of the brand loyalty variable is 0.615, meaning that perceived quality, social, financial, and emotional values, as well as brand image, account for 61.5% of its variance. The remaining 38.5% is impacted by variables outside the purview of this study.

From the table above, all variables in this study have values greater than 0. Therefore, the variable model used possesses good predictive ability. This means that the independent variables effectively explain the dependent variable, making the applied model sufficiently robust in predicting the research outcomes.

#### Goodness of Fit

After the constructs have met the validity and reliability requirements in the outer model stage, the subsequent step is to assess the model's Goodness of Fit [44]. One commonly used measure for this purpose in PLS models is the Standardized Root Mean Square Residual (SRMR) [45]. An SRMR value below 0.10 indicates an acceptable model fit, while a value under 0.08 reflects an excellent fit.

**Table 7** Goodness of Fit Result

	Saturated model	Estimated model
SRMR	0.057	0.057

Source: The Author

#### Hypotesis Testing

##### Direct Effect

The table shows that all hypotheses related to the direct effects in this study are accepted, as they have positive path coefficients, t-statistic values greater than the t-table threshold ( $>1.64$ ), and p-values less than 0.05.

**Table 8** Result Hypotesis Testing

Hypothesis	Path	Path Coefficient	T statistics	P values	Decision
H1	PQV $\rightarrow$ BIG	0.163	3.661	0.000	Accepted
H2	PQV $\rightarrow$ BLT	0.134	3.456	0.000	Accepted
H3	PSV $\rightarrow$ BIG	0.140	2.759	0.003	Accepted

Hypothesis	Path	Path Coefficient	T statistics	P values	Decision
H4	PSV → BLT	0.174	4.441	0.000	Accepted
H5	PEV → BIG	0.171	3.172	0.001	Accepted
H6	PEV → BLT	0.137	2.936	0.002	Accepted
H7	PFV → BIG	0.409	8.233	0.000	Accepted
H8	PFV → BLT	0.242	4.756	0.000	Accepted
H9	BIG → BLT	0.195	3.926	0.000	Accepted
H10	PQV → BIG → BLT	0.032	2.359	0.009	Accepted
H11	PSV → BIG → BLT	0.027	2.065	0.019	Accepted
H12	PEV → BIG → BLT	0.033	2.723	0.003	Accepted
H13	PFV → BIG → BLT	0.080	3.672	0.000	Accepted

Source: The Author

Perceived quality value demonstrates a significant and positive effect on brand image and brand loyalty. This outcome aligns with earlier research indicating that consumers' perception of quality is essential in developing a strong brand image and encouraging long-term loyalty and attachment [5], [8], [12], [14], [15], [46].

The findings reveal that perceived social value significantly contributes to enhancing brand image and loyalty. Consistent with Hansen [16], social value helps elevate a consumer's social standing within their community, motivating them to spend more on products that reflect a desired image. Supporting previous studies (Sheth et al., 1991; Hansen & Thomsen, 2018) [16], [17], this suggests that social value influences loyalty, especially in health-conscious markets where brand image is closely tied to social perception.

Perceived emotional value also shows a strong and positive relationship with both brand image and loyalty. This agrees with Prakash and Triana & Gómez [20], [21], who emphasize the role of emotional experiences in cultivating long-lasting brand relationships. Nevertheless, Lee & Han [22] reminds us that emotional value should be balanced with functional and informational aspects, as a compelling brand image is often built through both emotional connections and product utility.

Perceived financial value positively influences brand image and loyalty in a significant way. These results support the findings of Garcia et al. [23], who argue that when consumers perceive a product as offering good financial value, it enhances the brand's image and builds loyalty. Similarly, Triana & Gómez [21] highlight that financial value fosters brand preference and repeated purchases, as consumers associate such brands with affordability and quality.

The analysis confirms that brand image plays a significant role in driving brand loyalty. This supports Keller [26] assertion that a favorable brand image shapes positive consumer attitudes, ultimately enhancing loyalty. A positive brand image promotes emotional responses such as trust and satisfaction, which contribute to repurchase behavior and brand advocacy [7], [27], [29]. Further emphasize that when a brand image resonates with personal values like environmental concern, it deepens consumer attachment and strengthens loyalty [18].

### Indirect Effect



The findings reveal that perceived quality value indirectly and positively influences brand loyalty through brand image. This supports previous studies that highlight the mediating role of a strong brand image in the connection between perceived quality and customer loyalty. Consumers assess both the quality and image of a brand before making repeat purchases when perceived quality is high and brand image meets expectations, loyalty tends to increase [32], [33], [34], [35].

Perceived social value indirectly strengthens brand loyalty by enhancing brand image. When consumers feel that a brand improves their social status or recognition, this positively shapes the brand image, which in turn encourages stronger loyalty. The more consumers perceive social benefits from using a brand, the more committed they become to it over time.

The analysis confirms that perceived emotional value has a significant indirect impact on brand loyalty via brand image. This supports findings from Hansen et al. [47] indicating that emotional experiences help form a strong brand image, which then fosters loyalty. Through brand image, emotional value allows consumers to express social identity, making it essential for brands to focus on emotional and social value alongside quality to build lasting loyalty.

Perceived financial value significantly influences brand loyalty indirectly through brand image. This is consistent with Konuk, who found that fair pricing and perceived value for money enhance brand image, leading to higher satisfaction and trust [48]. As a result, loyalty is strengthened. Companies should therefore not only offer competitive prices but also highlight product benefits to build a favorable brand image that supports long-term consumer loyalty.

## **CONCLUSION**

This study finds that all aspects of perceived value namely quality, social, emotional, and financial values positively and significantly impact both brand image and brand loyalty for Flimty products. Additionally, brand image acts as an important mediator that enhances the link between consumers' perceived value and their loyalty to the brand. These results emphasize the critical role that consumers' perceptions of various product benefits, whether functional, emotional, or social, play in building a strong brand image and sustaining customer loyalty in the competitive detox diet market.

Nevertheless, the study has limitations, such as being geographically confined to Flimty users in Indonesia, relying on online surveys that may introduce bias, and focusing narrowly on perceived value variables. Future research should consider expanding the geographic scope, using a mixed-method approach combining quantitative and qualitative data, and including other factors like customer experience, social media influence, or the impact of influencers to better understand how brand loyalty develops. For practitioners, these findings offer valuable guidance for designing marketing strategies that highlight emotional, social, and financial value to reinforce brand image and maintain customer loyalty.

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