

## ANALYSIS OF CUSTOMER-BASED BRAND EQUITY STRATEGY THROUGH THE DIGITAL BRANDING PROCESS IN THE SOCIAL SHARING HAPPINESS CAMPAIGN AS A SOCIAL CROWDFUNDING STARTUP

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### ABSTRACT

This study examines the influence of consumer-based brand equity through the digital branding process on consumer loyalty in the Sharing Happiness social campaign. With the increase in internet users in Indonesia, people's behavior in donating has also undergone a transformation, switching to digital platforms. This study uses a quantitative method with a correlational approach to analyze the relationship between brand equity and consumer loyalty, which is measured through repeat purchase, retention, and referral. The results of the analysis show that high brand equity has a positive impact on consumer loyalty. Simultaneous and partial hypothesis tests show that the Customer Based Brand Equity strategy significantly affects consumer loyalty in the form of repeat donations, positive comments, and referrals. This research provides insights for business people and marketers about the importance of branding strategies in the digital era to increase consumer loyalty in the crowdfunding sector. This finding is expected to be a reference for the development of adaptive and innovative marketing communication strategies in the face of dynamic changes in consumer behavior.

**KEYWORDS** brand equity, consumer loyalty, digital branding, crowdfunding, repeat purchase



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## INTRODUCTION

The technological advances that are happening today have changed many things in human life. Technological disruption that has been going on for more than two decades on a large scale has made many changes in the daily life of mankind. The development of digital media has now entered an extraordinarily rapid and growing stage in the world and especially in Indonesia.

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Based on the results of a survey by the Indonesia Internet Service Providers Association (APJII), internet users in Indonesia reached 215.63 million people in the 2022-2023 period. This number increased by 2.67% compared to the previous period which was 210.03 million users. The number of internet users is equivalent to 78.19% of Indonesia's total population of 275.77 million people.

When compared to the previous period survey, Indonesia's internet penetration rate this year has increased by 1.17 percent compared to 2021-2022 which was 77.02%. From these results, the trend of internet penetration in Indonesia is increasing from year to year. In 2018, internet penetration in the country reached 64.8% and the level rose to 73.7% in 2019-2020.

The increase in internet users in Indonesia in general has caused many changes in people's behavior in the form of adaptation patterns in daily life such as shopping, transportation, entertainment, banking, including ways to do charity or donate. It can be said that in modern society, the internet is an innovation that makes it easier for people.

The era of sophistication resulting from digital transformation and the presence of the internet presents so many negative and positive effects that can be felt by business owners in particular and the wider community in general. All information that is easily and flexibly accessible can be a challenge for digital-based service or product providers, including startup businesses as one of the children born as a result of the industrial era 4.0. The development of technology and information that has continued to develop in the last four decades should be a solution to expand the expansion of a startup business.

The increase in the use of the internet and digital channels from time to time, as a service provider of digital platforms or websites is required to be active and creative in packaging promotional and advertising activities. Along with the development of the times and modern technology, the culture of people in their daily actions has changed drastically. It is undeniable that consumers and manufacturers are required to keep up with these developments in their daily lives, such as the use of the internet. Because just by accessing the internet on a smartphone, humans can already do many things without having to drain energy, and time is more efficient. Where facilities on smartphones are increasingly adequate for buying and selling, social media, education, transportation, including for donating.

The presence of the internet in modern society also has an impact on business innovations that develop in society. Currently, it is known for the presence of the industrial revolution 4.0, which is interpreted to be able to change the entire face of conventional business. The advent of cloud computing and the unprecedented availability of information has created a business climate that values innovation in all aspects. With the emergence of various advanced technologies, it not only has the potential to have a major impact on the business, but also on the company's brand (Linsley, 2018). Linsley (2018) also said that industry 4.0 has given birth to a new perspective where consumer experience and branding are interrelated with each other through consumer information and insights.

Industry 4.0 is closely related to marketing 4.0, in his book *Marketing 4.0: Moving from Traditional to Digital* in 2016, in this book it is explained in depth how the understanding of the transformation of marketing patterns in the digital world has changed greatly from the traditional world. Marketing in the digital

context does not only refer to the phenomenon of social media presence but also the presence of omni-channels which are almost the same function as offline marketing channels. The concept of marketing 4.0 is inspired by the transformation of industry 4.0 which has inspired a lot of total change in the manufacturing sector (Kotler, 2021:4)

The use of technology in the concept of Marketing 4.0 is a new style of marketing approach in modern society. The marketing 4.0 framework sees how humans as customers are presented with two hybrid elements, namely physical and digital. This two-element hybrid touchpoint allows customers within 24 hours to choose what they really want, so it can inspire businesses to adapt the fundamental form of their marketing strategy with reference to digital activities and transformation (Kotler, 2021:4)

Not only stopped in the Marketing 4.0 era, currently in the post-pandemic period, Kotler explained that the digital transformation era has entered the 5.0 era. This period is marked by increasingly sophisticated digital transformation with the presence of new technological ideas such as Artificial Intelligence, NLP, sensors, robotics, Augmented Reality (AR), Virtual Reality (AR), IoT (Internet of Things), and blockchain. The combination of these technological elements is the supporting concept of the presence of Marketing 5.0 (Kotler, 2021:6)

One form of innovation in the field of business 4.0 is the presence of Startup companies that are increasingly mushrooming in society. A startup company is a startup that is in the development stage. Both development in products, services, target markets, business models, and other aspects that affect business development. Startups can be likened to companies that are still relatively young and target a lot of growth, so they require many processes to the stage of becoming a mature or sustainable business. The presence of startups in Indonesia in recent years has made a new face in the business map in Indonesia, especially digital platform businesses in the form of applications or websites that can be easily accessed through each user's smartphone or gadget.

Several studies have highlighted the impact of digital transformation on marketing and brand equity. Setyawan and Ariyanti (2021) found that digital branding significantly influences brand loyalty through emotional engagement and online interaction. Meanwhile, research by Sumarwan et al. (2020) emphasized that consumer-based brand equity (CBBE) contributes positively to customer retention and repeat purchases, especially in digital product campaigns. However, few studies focus specifically on digital branding strategies in the context of social crowdfunding campaigns, such as *Sharing Happiness*. The novelty of this research lies in its focus on how digital branding built through consumer-based brand equity dimensions—such as brand awareness, perceived quality, brand association, and brand loyalty—affects the consumer loyalty funnel (repeat purchases, retention, and referrals) in the unique setting of digital social fundraising.

The purpose of this study is to find out and analyze the influence of consumer-based brand equity (Customer Based Brand Equity) through the digital branding process on consumer loyalty in the form of repeat purchases in the *Sharing Happiness* social campaign. To find out and analyze the influence of consumer-based brand equity (Customer Based Brand Equity) through the digital branding process on consumer loyalty in the form of retention (positive comments) in the

Sharing Happiness social campaign and to find out and analyze the influence of consumer-based brand equity (Customer Based Brand Equity) through the digital branding process on consumer loyalty in the form of referrals (referrals) in the Sharing Happiness social campaign.

This research is expected to provide in-depth insights and contribution of ideas to communication science, especially marketing communication and communication strategies in responding to the development of the times in the 4.0 technology era. In addition, this research is expected to be a reference for business people, marketers and the wider community regarding the rampant and developing development of new media in the form of social crowdfunding.

## **RESEARCH METHOD**

This study employed a quantitative correlational research design aimed at examining the relationship between consumer-based brand equity (CBBE) and consumer loyalty in the context of digital branding on the Sharing Happiness platform. Quantitative methods were selected due to their ability to objectively measure relationships between variables using statistical analysis (Azwar, 2010). The research focused on testing hypotheses regarding the influence of digital brand perception dimensions—such as brand awareness, perceived quality, brand association, and brand loyalty—on consumer loyalty behaviors including repeat purchase, retention, and referral.

The population in this study consisted of Sharing Happiness users who have interacted with the platform over the past 12 months. A sample of 100 respondents was selected using purposive sampling, targeting individuals who had donated at least twice and were familiar with the platform's digital branding content. The research instrument used was a structured online questionnaire distributed via Google Forms, comprising Likert-scale items adapted from previous validated CBBE studies. A validity test was conducted using Pearson product-moment correlation, and reliability was measured with Cronbach's Alpha, where a value above 0.7 indicated acceptable internal consistency.

Data collection was conducted over a four-week period. Respondents' data were processed using SPSS version 25, where descriptive statistics, Pearson correlation, and multiple linear regression analyses were performed. To test the strength and direction of relationships between variables, a significance level of 0.05 was applied. The results of the analysis were interpreted to determine the impact of consumer-based brand equity components on the loyalty dimensions in the context of a digitally-driven social campaign platform. This methodological approach ensures replicability, clarity, and objectivity in addressing the research problem.

## **RESULT AND DISCUSSION**

### **Classical Assumption Test**

In the process before the formation of the regression model, classical assumption testing is first carried out so that the model formed provides a good, correct and measurable estimate. This assumption test consists of two testing processes, namely the Normality test, the Heteroscedasticity test

### Normality Test

This normality test is intended to find out that the distribution of the research is not wrong or deviates significantly, and is normally distributed. One way to find out can be done through the SPSS application with the latest updated version with the Kolmogorof Smirnov test because the number of respondents is more than 100 people.

**Table 1. Results of the X-Normality Test against Y1**

Tests of Normality						
	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	0,058	233	0,057	0,992	233	0,214
a. Lilliefors Significance Correction						

Based on the distribution table of the results above, it can be seen that the .sig value is 0.057, which means that the .sig value is greater than 0.050 which shows that the loyalty value of repeat purchase donors is distributed normally.

**Table 2. Results of the X-Normality Test against Y2**

Tests of Normality						
	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	0,058	233	0,058	0,992	233	0,229
a. Lilliefors Significance Correction						

Based on table 2 of the distribution of the results above, it can be seen that the .sig value is 0.058, which means that the .sig value is greater than 0.050 which shows that the retention donor loyalty value is distributed normally.

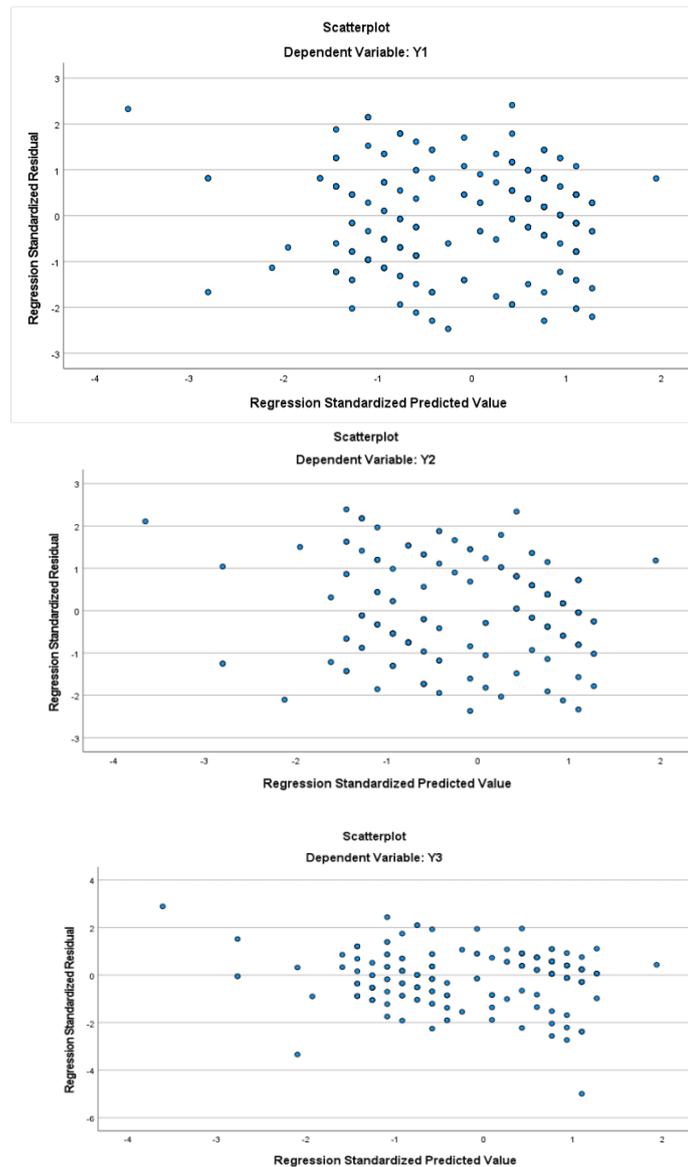
**Table 3. Results of the Normality Test of X to Y**

Tests of Normality						
	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Unstandardized Residual	0,050	233	.200 <sup>*</sup>	0,991	233	0,149
a. Lilliefors Significance Correction						

Based on table 3 of the distribution of results above, it can be seen that the .sig value is 0.200, which means that the .sig value is greater than 0.050 which shows that the loyalty value of the referral donor is distributed normally.

### Heteroscedasticity Test

Heteroscedasticity test to test whether there is a variance inequality in the regression model from the residual of one observation to another. A good regression model is one that is homoscedasticity or no heteroscedasticity occurs. One of the ways used to detect the presence or absence of heteroscedasticity is to look at the plot graph between the prediction value of the dependent variable, namely ZPRED and the residual SRESID.



**Figure 1. Heteroscedasticity Test Results**

Based on Figure 10, it can be seen that the dots on the three dependent variables y1, y2 and y3 are scattered randomly, not forming a pattern. As well as the points spread both above and below the zero number on the Y axis. It can be concluded that there is no heteroscedasticity in the regression model, so the regression model is suitable for further analysis.

### **Multicollinearity Test**

The multicollinearity test aims to test whether there is a correlation between independent variables in the model. A good model should not have correlations between independent variables. Using the SPSS program application for mac, the output of VIF values for each independent variable is obtained as follows:

**Table 4. VIF Value of Multicollinearity Test**

Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	5,531	0,877		6,308	0,000		
	X	0,286	0,018	0,724	15,942	0,000	1,000	1,000
a. Dependent Variable: Y1								
Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2,707	0,713		3,798	0,000		
	X	0,279	0,015	0,783	19,137	0,000	1,000	1,000
a. Dependent Variable: Y2								
Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-0,979	0,693		-1,412	0,159		
	X	0,345	0,014	0,848	24,358	0,000	1,000	1,000
a. Dependent Variable: Y3								

Based on table 4, it is known that the VIF (Variance Inflation Factor) value between variables X and Y1, X with Y2 and X with Y3 is 1,000, which is below 10. This is adjusted to the following conditions:

Testing can be done by looking at the Tolerance and Variance Inflation Factor (VIF) values in the regression model. The decision-making criteria related to the multicollinearity test are as follows (Ghozali, 2016):

1. If the VIF value  $< 10$  or the Tolerance value  $> 0.01$ , then it is stated that there is no multicollinearity.
2. If the VIF value  $> 10$  or the Tolerance value  $< 0.01$ , then it is declared to have occurred
3. If the correlation coefficient of each free variable  $> 0.8$ , multicollinearity occurs. But if the correlation coefficient of each free variable  $< 0.8$ , then multicollinearity does not occur.

Based on the results of data processing that the researcher has conducted previously, it can be concluded that there is no multicollinearity in the independent variables in the research model.

### Uji Autokorelasi

The autocorrelation test is intended to see if in a linear regression model there is a correlation between the perturbation error in the t-period and the error in the t-1 period (previously). If there is a correlation, then it is called an autocorrelation problem. This problem arises because the residual (interference error) is not free from one observation to another.

The results of the Durbin-Watson test score that has been processed from the SPSS application in this study are as follows.

**Table 5. Durbin-Watson Autocorrelation Test Results**

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.783a	0,613	0,612	1,30882	1,700
a. Predictors: (Constant), X					
b. Dependent Variable: Y2					

Model Summary <sup>b</sup>					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.848 <sup>a</sup>	0,720	0,719	1,27302	1,988
a. Predictors: (Constant), X					
b. Dependent Variable: Y3					

Source : Data Processing (2024)

Based on table 5, it is known that the value of the Durbin-Watson table with a value of  $n=233$  (respondents), and a value of  $k=2$  (variable), then the value of  $DU= 1.788$  and the value of  $DL= 1.770$ . Where the value of  $dW (Y1) = 1.667$ ,  $dW (y2) = 1.700$ , and  $dW (Y3) = 1.988$ . Furthermore, the decision making on the Durbin Watson test is as follows with the decision on whether or not there is an autocorrelation using the DW criteria of the table with a significance level of 5%, which is as follows:

1. A D-W value below -2 means that there is a positive autocorrelation.
2. A D-W value between -2 to +2 means that there is no autocorrelation.
3. A D-W value above +2 means that there is a negative autocorrelation.

From the consequences of the above decision, it can be seen that the  $dW$  values of the three dependent variables  $Y1$ ,  $Y2$  and  $Y3$  are between -2 to +2 values so that the three can be defined as there is no autocorrelation.

## Hypothesis Testing

### 1) Simultaneous Test (F)

At this stage, hypothesis testing is carried out to obtain results whether together the dimensions in the independent variable have a significant effect or do not have a significant effect on the dependent variable.

#### Hypothesis

$H_0$  : Together, the Customer Based Brand Equity strategy (Brand Identity, Brand Response, Brand Meaning and Brand Relations) does not have a significant effect on consumer loyalty in the form of Repeat Purchase

$H_1$  : Together, the Customer Based Brand Equity strategy (Brand Identity, Brand Response, Brand Meaning and Brand Relations) has a significant effect on consumer loyalty in the form of Repeat Purchase

$H_0$  : Together, the Customer Based Brand Equity strategy (Brand Identity, Brand Response, Brand Meaning and Brand Relations) does not have a significant effect on consumer loyalty in the form of Retention

$H_1$  : Together, the Customer Based Brand Equity strategy (Brand Identity, Brand Response, Brand Meaning and Brand Relations) has a significant effect on consumer loyalty in the form of Retention

$H_0$  : Together, the Customer Based Brand Equity strategy (Brand Identity, Brand Response, Brand Meaning and Brand Relations) does not have a significant effect on consumer loyalty in the form of referrals

H1 : Together, the Customer Based Brand Equity strategy (Brand Identity, Brand Response, Brand Meaning and Brand Relations) has a significant effect on consumer loyalty in the form of Referrals

Furthermore, the attached test criteria are as follows:

Reject H0 and accept H1 if  $-t_{\text{tabel}} \geq t_{\text{hitung}} \geq t_{\text{tabel}}$ ; or

Accept H0 and reject H1 if  $-t_{\text{tabel}} \leq t_{\text{hitung}} \leq t_{\text{tabel}}$ ; or

The results of simultaneous hypothesis testing are as follows

**Table 6** Simultaneous Hypothesis Testing (F-Test)

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	659,143	1	659,143	254,141	.000 <sup>b</sup>
	Residual	599,123	231	2,594		
	Total	1258,266	232			
a. Dependent Variable: Y1						
b. Predictors: (Constant), X						

X with Y1

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	627,351	1	627,351	366,228	.000 <sup>b</sup>
	Residual	395,705	231	1,713		
	Total	1023,056	232			
a. Dependent Variable: Y2						
b. Predictors: (Constant), X						

X with Y2

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	961,483	1	961,483	593,296	.000 <sup>b</sup>
	Residual	374,354	231	1,621		
	Total	1335,837	232			
a. Dependent Variable: Y3						
b. Predictors: (Constant), X						

X with Y3

Based on table 6 above (X with Y1), it is known that the  $f_{\text{hitung}}$  value is 254.141 with a p-value (sig) of 0.000. With  $\alpha = 0.05$ , and the degree of freedom  $v_1 = 1$  and  $v_2 = (n-(k+1))=233-(1+1)=231$ , then the  $f_{\text{tabel}}$  is 3.822. Because the  $f_{\text{hitung}}$  value is large from  $f_{\text{tabel}}$  ( $254,141 \geq 3,822$ ), H0 is rejected and means that together the Customer Based Brand Equity strategy has a significant effect on the Y1 variable of consumer loyalty in the form of Repeat Purchase.

Furthermore, based on table 6 above (X with Y2), it is known that the  $f_{\text{hitung}}$  value is 366.228 with a p-value (sig) of 0.000. With  $\alpha = 0.05$ , and the degree of freedom  $v_1 = 1$  and  $v_2 = (n-(k+1))=233-(1+1)=231$ , then the  $f_{\text{tabel}}$  is 3.822. Because the  $f_{\text{hitung}}$  value is large from  $f_{\text{tabel}}$  ( $366,228 \geq 3,822$ ), H0 is rejected and means that together the Customer Based Brand Equity strategy has a significant effect on the Y2 variable of consumer loyalty in the form of Retention.

In table 5 above, the results of the X and Y3 variables test above, it can be seen that the  $f_{hitung}$  value is 593.296 with a p-value (sig) of 0.000. With  $\alpha = 0.05$ , and the degree of freedom  $v_1 = 1$  and  $v_2 = (n-(k+1))=233-(1+1)=231$ , then the  $f_{tabel}$  is 3.822. Due to the large  $f_{hitung}$  value of  $f_{hitung} > f_{tabel}$  (593,296  $\geq$  3,822),  $H_0$  was rejected and it means that together the Customer Based Brand Equity strategy has a significant effect on the Y2 variable of consumer loyalty in the form of referrals.

The significant influence generated from the results of this data is corroborated by the elaboration of the content of the questionnaire that asks more deeply related to the determining factors of donor loyalty in maintaining the crowdfunding that they have chosen as a donation platform, in this case Sharing Happiness which is identified as what they have used regularly (more than once). Customer Based Brand Equity as a concept is offered to see the strength of brand equity or brands seen from the consumer side or in this case the donor. A brand is said to have a high CBBE if consumers can give a positive reaction to a product, price or communication when the brand is identified compared to a product that does not have a brand. Keller (2011).

Looking at the results of data processing, it can be said that a brand that can make donors at a loyal level must consider three factors that create consumer loyalty (donors) by considering three aspects, namely repeat purchases which are marked by donations that are made repeatedly, retention which is characterized by giving good comments or reviews to a brand that has been selected and referrals which are marked by referring brands that have been selected to others.

Based on the statement sheet from the questionnaire that has been distributed to the respondents, one of the emphasis points that the researcher asked is related to the reason for donors' trust in choosing the Sharing Happiness crowdfunding which is based on the credibility of crowdfunding service providers in managing donation money and how they implement communication campaigns into humanitarian programs needed by the beneficiaries.

## 2) Partial Test (T-Test)

The results of the partial test calculation are as follows:

**Table 7** Testing of the Partial Hypothesis of the t-Test

Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	5,531	0,877		6,308	0,000		
	X	0,286	0,018	0,724	15,942	0,000	1,000	1,000
a. Dependent Variable: Y1								
Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	2,707	0,713		3,798	0,000		
	X	0,279	0,015	0,783	19,137	0,000	1,000	1,000
a. Dependent Variable: Y2								

Coefficients <sup>a</sup>								
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	-0,979	0,693		-1,412	0,159		
	X	0,345	0,014	0,848	24,358	0,000	1,000	1,000

a. Dependent Variable: Y3

The significance level ( $\alpha$ ) is 5% and the degree of freedom ( $\nu$ )  $(n-(k+1))=233-(1+1)=231$ . With the formula  $(\alpha/2 ; n-k-1)$ , so that the  $t_{\text{tabel}}$  value is 0.025:231, which is 1.970.

From the data above, it can be seen from the X CBBE variable to the Y1 sub-variable, it can be seen that the  $t_{\text{hitung}}$  value is greater than the  $t_{\text{tabel}}$  of 15.942. This shows that the Customer Based Brand Equity strategy has a significant partial influence on the formation of consumer loyalty in the form of Repeat Purchase (Y1). Then the variable X Customer Based Brand Equity has a  $t_{\text{hitung}}$  value of 19.137. This condition shows that the Customer Based Brand Equity strategy has a significant partial influence on the formation of consumer loyalty in the form of Retention (Y2). The X variable Customer Based Brand Equity further exerted a significant partial influence on the formation of Referral (Y3) consumer loyalty of 24,358.

## Discussion

Technological disruption that has mushroomed over the past decade has made so many changes in human life, from lifestyles, consumption patterns, social patterns as well as transaction patterns. Human dependence on technology such as gadgets and the internet can also be seen as something that is seen positively or negatively. One of the conditions that occurred as a result of the disruption was the pattern of donating, in the past almost everyone distributed donations in the form of money and goods directly to charitable institutions or directly to beneficiaries, but now the pattern of donation has changed with the presence of the concept of social crowdfunding which makes it easier for donors to donate via smartphones and the internet.

One of the crowdfunding platforms based on social programs that is quite talked about in Indonesia is Sharing Happiness. Sharing Happiness is a digital platform that was established in 2015 as a movement, continued in 2016 as an online sharing platform. Launching on the official website of Sharing Happiness <https://sharinghappiness.org/>, in February 2016, the SharingHappiness.org version 1.0 platform was officially launched. Various social humanitarian projects initiated by Rumah Zakat from various branches throughout Indonesia have begun to be released on this platform. Until the end of 2016, during a period of 10 months, the funds collected through the SharingHappiness.org Platform amounted to 5.8 billion from a total of 9,000 Happiness Givers or donors.

As a startup or startup, Sharing Happiness is a form of startup business with the core business of Social Crowdfunding must have a branding strategy to communicate effectively with the aim of becoming more known to the wider community. For this reason, the equity brand strategy is considered very important for startups that are vulnerable to instability from various sides. Brand equity is very

important to be applied, especially for startups to build their positive image, especially for product forms in the form of social campaigns that are synonymous with values and trust, brand equity is important for companies because it is able to increase consumer loyalty, give credibility to other products owned by the company, and strengthen brands in the market so that they are able to compete and are always remembered by consumers. Companies with high brand equity values will be easier to compete, have a good competitive advantage and have a great chance of remaining in the market (Rachmayanti, 2021).

Donation platforms in the form of social crowdfunding are closely related to the social campaigns presented. Social campaigns are aimed not only at seeking business profits in the form of an increase in total donations, but also seen from the social changes that are expected to be formed from the campaigns carried out. For example, the social campaign carried out by Sharing Happiness with the theme Pay Zakat #gapakeribet which is aimed at distributing zakat funds to zakat recipients from people who can afford to pay zakat in an easy way. In the context of this social campaign, Sharing Happiness intends to change the habits and behaviors of zakat obligors (people who are required to pay zakat) to more easily distribute zakat funds through an application that can be accessed anywhere and anytime for the long-term goal of releasing zakat recipients from poverty or social problems that are shackled.

In addition to the need to continue to exist in the eyes of potential donors as well as Indonesia society at large, philanthropic institutions in general are also facing the issue of public distrust related to the misappropriation of donations and the non-transparency of the use of funds. This can allegedly reduce public trust in charitable institutions to donate. In addition to the problem of public trust, currently charitable institutions are also faced with the problem of decreasing the public's ability to spend money for secondary or tertiary needs, after the pandemic hit the world, the majority of people have a tendency to save their money, therefore in some charitable institutions or philanthropic institutions there has been a significant decrease in the number of donations.

From the two problems that the author has raised above, it is a must for crowdfunding to have a high equity brand. Brand equity is a term to describe the value that a brand recognizes and possesses, from the idea that a strong & reputable brand will be more successful (Aaker, 2010). Brand Equity is a set of brand assets and liabilities related to a brand, its name and symbol, which adds or decreases the value provided by a good or service to a company or its customers. Then Shimp (2012:33) states that "Brand equity is a brand value that produces high brand awareness and strong, liked, and possibly unique brand associations, that consumers remember for a certain brand". If a brand or brand wants to be assessed positively in the eyes of the general public, then the brand equity owned and assessed by consumers and the public must also be good with the aim of creating long-lasting consumer loyalty.

In this study, the researcher focused on seeing, describing and analyzing whether the Customer Based Brand Equity that has been carried out by Sharing Happiness has a significant influence on donor loyalty. Using the theory of Customer Based Brand Equity and the theory of Consumer Loyalty, the researcher tested the independent variable (X), namely CBBE in general, with the stages listed

in the theory on consumer loyalty in the form of sub-variables of repeat purchase (Y1), retention (Y2) and referral (Y3).

The theory of Customer Based Brand Equity in this study is an important influence and a guideline for researchers in conducting research and compiling questionnaires in this study. This theory is very dependent on consumers in the context of this study, consumers are defined as donors interpreting brand equity carried out by Sharing Happiness as Social Crowdfunding that wants to be considered credible and quality. In this case, consumer behavior is generally formed based on personal experiences, suggestions from others/friends as well as from communications delivered through electronic media (such as television, radio, etc.) or print media (such as newspapers, magazines, tabloids, etc.). Then consumer satisfaction is also an important element in the evaluation stage as one of the measures of the company's performance success so that it can affect customer loyalty and add positive value to brand equity. (Kotler 2012: 448).

Keller (2011) said that brand knowledge consisting of brand awareness and brand image is the main thing in building a brand's equity. Thus, brand equity is only formed if consumers have a high level of awareness and familiarity with a brand and have a strong, positive and unique brand association in their memory. If a brand has a high CBBE, it can provide many advantages and benefits. In the context of charitable institutions, CBBE has a central role to usher in the perception and positive image of the institution regardless of the issue of public distrust and lack of post-pandemic purchasing power in the eyes of potential donors.

In this study, CBBE is seen as a stage Keller (2011) proposes the process of steps in building a brand, arranging the right brand identity, creating a brand meaning that is in accordance with what is formulated, stimulating the expected brand response, establishing the right brand relationship with consumers. The process of these stages consists of four steps consisting of very basic questions: (1) who are you? (brand identity), (2) what are you? (brand meaning), (3) what about you? What do I think or feel about you? (brand response), and (4) what about you and me? What kind of association and how much of connection would I like to have with you? (brand relations).

In the CBBE theory, it is explained that brand equity from the perspective of consumers indicates the success of a brand in building its positive image by prioritizing the perceptions created by consumers (in this case, donors) in assessing the brands they use. This is obtained from the communication strategies carried out, one of which is the digital branding strategy which is one of the components used by researchers in this study. The form of brand equity in social crowdfunding is often obtained from intense interaction between donors and exposure to digital channels, one of which is social media. Social media as part of the elements used in digital branding has a big influence on the process of brand recognition to potential customers. Therefore, brand equity, which is expected to be the differentiator between Sharing Happiness and other competitors, can be born through the digital branding process through digital channels used to build a positive image of the social campaigns offered.

In a previous study entitled Digital Branding Strategy on Social Crowdfunding Startups (Case Study on Kitabisa.com), it was found that That building a crowdfunding startup brand in Industry 4.0 must be done consistently

and make it a strategic asset by integrating completely different operational functions. Branding must be driven by the market, but it must also consider the company's capabilities and internal affairs. Companies must detect signals from the digital environment, consider how they should respond and transform signals as part of the brand identity by taking into account the identity of the company or institution.

In addition, the focus of this research also focuses on describing how a good consumer-based equity brand strategy can affect consumer loyalty. Consumer loyalty or customer loyalty has an important role in implementing a brand equity strategy, because the level of public awareness formed from a good branding strategy can influence customers' decisions to stay loyal to a brand or not.

According to Kotler & Keller (2016), customer loyalty is a performance that can be offered by one person to another. This activity can be in the form of an intangible act and does not result in the ownership of any goods and against anyone.

The consumer loyalty can be seen from: Repeat purchase and becoming a Loyal Customer to buy again or more. Satisfied consumers tend to be loyal or loyal to the products they consume and will have a tendency to buy back from the same manufacturer. Retention, which is to provide good comments. Referral, referring to the activities of other people is a factor that encourages positive word of mouth communication. This can be in the form of recommendations to other potential customers and saying good things about the product and the company that provides the product. Customer loyalty has an impact on word-of-mouth behavior, especially when consumers experience significant emotional experiences. Loyal customers tend to be willing to share their positive experiences with others (Yulianti, 2017)

This consumer loyalty is closely related to customer satisfaction, when customers are satisfied with the services provided by the service company, then in the future customers will have loyalty to the company. But not all loyal customers are caused by their satisfaction with a company, so that over time, some academics not only make satisfaction a measure of loyalty, according to Copeland, some academics associate customer loyalty with brand loyalty and also certain behaviors, namely repeat purchases.

According to Tjiptono in Kartika Imasari and Kezia Kurniawati Nursalin (2011), the definition of customer loyalty is "a customer's commitment to a brand, store, supplier, based on positive actions reflected in repeated purchases that customers make regularly. In the context of social crowdfunding, it can be concluded that donor loyalty is a behavior shown by donations made repeatedly by customers on the social campaign they choose, causing rejection of other crowdfunding options and is based on a decision-making unit based on trust and loyalty to the chosen crowdfunding service provider.

Analysis of research data on the first hypothesis that has been carried out, it can be obtained that Customer Based Brand Equity through the digital branding process has a positive and significant effect on consumer loyalty in the form of repeat purchases. Repeat purchase in the context of consumer loyalty is a form of donor loyalty in the form of repeated purchases many times, sometimes donors do not make purchases (donations) elsewhere at all because of a very large sense of loyalty to the crowdfunding brand they choose. So it can be interpreted that the dimension of repeat purchase in consumer loyalty can be identified as a form of loyalty from a customer (permanent donor). Sharing Happiness in its strategy to

maintain customer loyalty often holds routine donor-based agendas such as monthly meetings in outdoor meetings or sending newsletters and information about social activities in the form of emails and physical reports sent to donors. This is reinforced by the statement made by Shyfa, as the team from Sharing Happiness in a pre-research interview that has been conducted.

"We sometimes like to hold donors gatherings with the aim of informing information about new campaigns owned by Sharing Happiness partners or the agenda for launching new features. In addition, we also often post emails for donation reports or the content of donation reports on Social Media Sharing Happiness." (Shyfa, 2023)

The effective strategy to maintain donor loyalty in the context of the philanthropic business has a very important central role to be carried out in order to keep donors from turning to competitors. This is considering the diversity of social campaigns and the massive digital branding strategy, especially with the output of social media content presented by crowdfunding service providers who are increasingly creative, making Sharing Happiness must continue to build and update their brand identity based on the insights and benchmarks of the preferences of potential potential donors who are targeted, because market insights and virality that are often created by the community in cyberspace greatly contribute to the success of the platform Social crowdfunding is based on technology as it is today. The Tagline Sharing Happiness which carries the spirit of #BerjutaCaraBerbagiKebaikan also has a meaning that makes donors moved to donate also easy to remember, pronounce and be known to the public.

The second hypothesis accepted is that Customer Based Brand Equity through the digital branding process has a positive and significant effect on consumer loyalty in the form of retention. According to Hurriyati (2015:130) consumer loyalty retention is defined as a result that shows immunity from competitor products (Retention), besides that retention can also be interpreted as customer immunity from competitors and a loyal attitude to help brands from bad comments faced.

As a startup, social crowdfunding can make efforts to increase sales by retaining existing customers to make repeat purchases. This can be one of the right marketing strategies because existing customers can increase profits by 25% to 95% for the company (Hira, 2023). CBBE in the context of the world of philanthropy, especially at the stage of brand relations. Keller (2011) defines the stages of brand relations as what about you and me? What kind of association and how much of connection would I like to have with you, which can be interpreted as what relationship can be built between crowdfunding and donors, whether it is just a service provider and a buyer or more than that.

As important as other strategies carried out by crowdfunding, the strategy of binding donors with the aim of maintaining their loyalty in the form of retention (positive comments) is very necessary considering that loyal donors are the most important asset of crowdfunding in the world of philanthropy which is full of the value of trust and commitment to help others with the goal of building a better world and religious encouragement. Retention, which is a form of consumer loyalty, indicates that consumer-based brand equity is very important to maintain donor retention. Apart from the approach taken by Sharing Happiness which is oriented

towards the desires of the market and the public, Sharing Happiness must also pay attention to the positive feedback given by regular donors and their immunity to competitors with similar campaigns.

Often, as a crowdfunding service provider that has many variations of diverse social campaigns, crowdfunding is only centered on creativity to create new campaigns that are in demand without looking at the more complex needs of donors such as detailed donor reports or transparency in the use of funds. This is important because the world of philanthropy is very closely related to trust, and high-value, positive trust can influence positive comments from donors as well as their immunity to promotions from other competitors.

In one of the questionnaire statements in the retention section with an indicator that if donors have trusted a crowdfunding, they will voluntarily provide a positive review, respondents answered that 67.38% agreed. This shows how important donors' trust in the potential success of crowdfunding in improving the quality of their brand equity for free. The important role of donors as a spreader or disseminator of information on the first line of crowdfunding can bring their own profits to the platform and reduce marketing costs and other efforts that require large costs and labor, while as previously stated, startups with all their unstable conditions will be very vulnerable to material losses and donor trust.

Customer-based brand equity has a positive and significant effect on customer loyalty in the form of referrals is the third hypothesis accepted in this study. Applying the concept of referral in customer loyalty, according to Hurriyati (2015:130), the dimensions that form consumer loyalty: Making regular purchases (Repurchase); Purchasing between service product lines (Purchase); Recommending to others (Referral); Showing immunity from competitor products (Retention). In this case, referrals or referrals play an important role in the process of spreading positive information from fellow customers or donors as well as from donors to the public, both those who have donated to the intended crowdfunding and have never made a donation at all.

In this referral sub-variable which is seen to be influenced by CBBE, the researcher wants to dig deeper into how donors invite others as referrals to participate in using this Sharing Happiness crowdfunding. As we already know, an important means of inviting others through suggestions and recommendations of the closest people can be a very powerful channel to invite people to choose or buy a product or service. In the context of philanthropy that is loaded with donor trust, measuring donor loyalty with referral elements is important to understand and implement for business owners in the crowdfunding sector.

Seeing that consumer-based brand equity and its relationship to customer loyalty in the form of referrals is a common condition and must be met for crowdfunding to increase donor trust, so that the process of making a crowdfunding that has had loyal donors before into a trusted and credible institution can be done by the donors themselves, of course, assisted by other channels used by crowdfunding.

CBBE, which focuses on consumers, makes the consumer's viewpoint or perspective have a very central role in assessing whether a brand has succeeded in carrying out an equity strategy or not. This perspective focuses on understanding the mind, attitudes, and decision-making processes of consumers as the basis for evaluating and assessing the attributes and quality of a brand's performance, and

also for the purpose of improving marketing activities and communication efforts. From the concept above, it is increasingly clear that the form of referral created from a form of customer loyalty is greatly influenced by the brand equity owned by crowdfunding, inseparable from the strategy carried out by crowdfunding to maintain the loyalty of donors in various ways.

The form of referral from donor loyalty can also be formed by the donor's willingness to spread the positive information they feel and enjoy from crowdfunding as a donation distribution institution that they think is very trusted. For example, in the questionnaire statement in the referral section, the researcher focused on one of the issues that has been raised in the Indonesia public related to public trust which had been tainted by the issue of misappropriation of public funds. When the issue occurs, many donors who are loyal to certain philanthropic institutions are seen on social media with their volunteerism to help dispel negative issues that are created by certain buzzers who want negative things to happen to philanthropic institutions. From these conditions, it is evident that donor loyalty fostered from the trust and credibility track record of philanthropic institutions can discourage crowdfunding from slanted news attacks.

In the previous study entitled *Crowdfunding Communication Strategy through Social Media*, it was said that, in determining the purpose of the communication strategy, it is to determine the principles and objectives of communication. The principle of the purpose of communication is to inform or obtain information, influence attitudes and influence actions carried out persuasively. The purpose of communication can also be the basis so that the message to be conveyed can be understood. Determining the purpose of communication in an organization or company is fundamental. This can influence others to do something. The choice of crowdfunding as the main business of Kitabisa.com is also not solely without purpose. (Barthelemy, 2019). The results of the study increasingly illustrate the importance of a communication strategy, which includes a strategy to build good customer-based brand equity aimed at building and influencing the actions of potential donors so that loyalty can be realized.

Crowdfunding is an alternative form of funding to traditional loans or funding. The principle is the same as conventional funding, crowdfunding is open to all individuals as well as economic actors or groups of people who provide small or large funding. Basically, crowdfunding still refers to funding in one project/business/campaign, but by involving the process of new media, namely the Internet itself. This mechanism is needed to facilitate and accelerate the flow of funding information so that it can reach a wide range of people and its frequency is so high. An important factor in the success of the crowdfunding concept is the digitalization of society with the development of the Internet. People can communicate, access and provide information constantly towards their own crowdfunding projects or social campaigns (Barthelemy, 2019)

From the previous explanation, as an institution that collects funding in the form of donations, Sharing Happiness must make a strategy to increase donor loyalty in the form of referrals more sharply and in detail. Basic strategies such as involving donors in increasing their empathy level in the social media content presented can help Sharing Happiness in achieving their goals, including reaching more potential donors without spending excessive marketing costs.

One way to involve donors in the form of referrals that has been carried out by Sharing Happiness is User Generated Content. UGC or User Generated Content Reporting from Hootsuite (2020) user generated content is various forms of content, both writing, videos, photos, reviews, and others created by someone such as consumers, customers, or even followers. Later, the brand will re-upload the content that has been created by these people on its social media. Content in the form of User Generated Content involving various elements from donors, influencers to companies or communities that have collaborated with Sharing Happiness has been run by Sharing Response and has received a very good response in the community.

In addition to the positive response from the community, the User Generated Content process also generates profits in terms of donations for crowdfunding institutions in raising public funds. For example, with the theme of kindness collaboration, in fundraising for the Palestinian issue which is becoming a hot topic in the community, Sharing Happiness collaborates with several influencers, donors and companies/communities to hold social campaign collaborations, it is proven that fundraising is getting more massive to billions of rupiah and the number of donors continues to increase. This illustrates that UGC as a form of donor loyalty in the form of referrals has a very positive and significant influence on brand equity, even increasing the profits of crowdfunding institutions in the form of donations.

## CONCLUSION

Based on the results of the analysis, it can be concluded that Customer-Based Brand Equity (CBBE) developed through digital branding strategies has a positive and significant impact on donor loyalty in the Sharing Happiness social crowdfunding campaign. This includes loyalty manifested through repeat donations, positive engagement (retention), and referral behavior. The findings are supported by the results of simple regression tests, indicating that digital branding enhances brand recognition, trust, and emotional connection—key drivers of donor loyalty. Notably, while the regression value for referral loyalty shows a slight negative beta, it still reflects the sensitivity of this loyalty form to CBBE efforts, suggesting the need for more targeted messaging in referral strategies.

Future research is encouraged to explore the longitudinal impact of digital branding efforts on donor behavior across different types of crowdfunding platforms. It would also be beneficial to expand the model by incorporating mediating variables such as emotional involvement or donor trust, and testing the framework in diverse demographic and cultural contexts. Moreover, comparative studies between nonprofit and commercial crowdfunding campaigns could provide richer insights into how digital brand equity influences consumer loyalty dynamics in different sectors.

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