

MARKETING | RESEARCH ARTICLE

The Authenticity Cascade: How CSR Shapes Brand Love and Loyalty Among Young Indonesian Coca-Cola Consumers

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ABSTRACT

Despite the widespread adoption of Corporate Social Responsibility (CSR), consumers remain suspicious and skeptical about companies' true motives, making it essential to understand how authentic CSR affects brand loyalty (brand trust, positive word-of-mouth (PWOM), and repurchase intention) through the underlying mechanisms of brand authenticity and brand love, particularly among younger generations. This study examines the impact of CSR authenticity on brand loyalty among Indonesian Millennials and Generation Z Coca-Cola consumers, considering brand authenticity and brand love as mediators, and brand image as a moderator. Data was collected through an online survey of 292 Millennial and Gen Z Coca-Cola consumers in Indonesia and was analyzed using PLS-SEM. CSR authenticity positively influences brand loyalty through brand authenticity and brand love. The results showed that 14 out of 15 proposed hypotheses were supported. According to the attribution theory, when consumers perceive CSR as genuine, they perceive the brand as authentic and develop a positive attitude towards it; therefore, they are more likely to trust the brand, recommend it to others, and make repeat purchases. The results will help marketers develop authentic CSR strategies that effectively build brand loyalty among young consumers.

Keywords: Brand Authenticity, Brand Love, Brand Loyalty, Corporate Social Responsibility (CSR), CSR Authenticity.

JEL Code: M14, M31, D91, L66

I. Introduction

In today's dynamic market and contemporary society, Corporate Social Responsibility (CSR) has become a critical factor in shaping consumer behavior and brand preferences. As environmental awareness increases and social expectations evolve, Millennials and Generation Z are increasingly scrutinizing companies' CSR initiatives in their decision-making processes (Narayanan, 2022). In this context, CSR authenticity becomes crucial, characterized by sincere, honest, and transparent communication (Safeer & Liu, 2023), which has evolved from previous perceptions that were limited to originality, consistency, continuity, and distinctiveness (Schallehn et al., 2014).



1.1. Millennials and Gen Z in Indonesia

The significance of CSR authenticity is particularly prominent among Gen Z, who will be 13-29 years old in 2025 (Mitchell, 2022), representing more than 25% of Indonesia's population, and Millennials, who comprise about 23% (BPS, 2023). These demographic groups demonstrate stronger awareness and interest in social responsibility and sustainable behavior compared to other groups (Nguyen et al., 2023; Le et al., 2022; Hinduan et al., 2020; Song et al., 2020). Gen Z is rapidly gaining purchasing power (AMA, 2019), making them target consumers for existing businesses, while Millennials currently have the highest purchasing power, as they are in their prime earning years. Their unique consumption patterns and ethical thinking make them crucial target segments for businesses seeking to build and enhance brand loyalty through authentic CSR initiatives (Kantar, 2024; Safeer & Liu, 2023).

1.2. Consumer Skepticism and Perception

The importance of this research lies in addressing growing skepticism and cynicism about corporate motives and messages (Safeer & Liu, 2023; Pittman et al., 2022; Kim & Austin, 2020), including concerns about "greenwashing" for profit (Wut & Ng, 2023). This is particularly relevant considering that in the 1950s, Coca-Cola, along with other soft drink brands such as PepsiCo and Anheuser-Busch, created the "Keep America Beautiful" program, which initially appeared to engage the public in environmental care but ultimately shifted the responsibility for plastic pollution to consumers. Consumer perceptions of authenticity and genuine commitment to social and environmental issues, according to attribution theory, have proven crucial in developing brand trust and positive word-of-mouth (PWoM)—fundamental elements of brand loyalty (Wahyuni, 2025; Safeer & Liu, 2023; Chatzopoulou & de Kiewiet, 2021; Nunes et al., 2021; Safeer et al., 2021; Busser & Shulga, 2019; Schallehn et al., 2014; Carroll & Ahuvia, 2006). Moreover, CSR's influence extends beyond purchase intention to broader consumer behaviors, such as impulse buying and repurchase intention (Bae & Kim, 2023; Hassan et al., 2023; Hayat et al., 2022).

1.3. Global Trends in Responsible Consumption

Studies show a surge in environmentally friendly and responsible consumption among young consumers. These young consumers, Millennials and Gen Z, tend to seek brands that align with their "ethical" values, driving greater demand for environmentally friendly products. This trend is visible in developing countries, particularly in Asia, such as China (Ali et al., 2023), Vietnam (Le et al., 2022), India (Narayanan, 2022), and Pakistan (Safeer & Liu, 2023); also referred to as "green consumer behavior" (Mehraj et al., 2023), as well as in developed countries like Poland (Sawicka & Marcinkowska, 2023) and the United States (US) (Mitchell, 2022). This trend is reflected in Indonesia, where 79% of consumers are willing to pay more for sustainable products and 68% have adopted sustainable shopping practices (Statista, 2024).

1.4. Recent Research on CSR and Brand Authenticity

Recent research has explored various aspects of authenticity and CSR authenticity, including reconceptualizing authenticity in marketing (Nunes et al., 2021), Millennial CSR authenticity (Chatzopoulou & de Kiewiet, 2021), and the relationship between CSR authenticity and brand loyalty with brand authenticity mediation and brand image moderation in Pakistan (Safeer & Liu, 2023). Studies have also examined the impact of brand marketing communication on brand authenticity in Indonesia's fast-moving consumer goods (FMCG) industry (Mediarki & Alversia, 2023) and investigated the concept of brand authenticity (Cinelli & LeBoeuf, 2020; Schallehn et al., 2014). In their research on sustainability marketing and brand love, Khalid et al. (2024) analyzed the underlying mechanism between brand authenticity and brand loyalty in global brand initiatives in 2022, including Coca-Cola's recycling and sustainability campaign. The findings suggest that

brand authenticity plays a crucial role in fostering brand love, which in turn influences brand loyalty behavior. Brand authenticity will only drive brand loyalty if a strong emotional bond is formed with consumers (Norris & Sari, 2025).

This research offers several significant contributions to existing literature. First, it focuses specifically on Indonesian Millennials and Gen Z consumers, who represent nearly half of the country's population and exhibit unique consumption patterns. Second, it examines Coca-Cola, a leading global FMCG brand with over 8 billion Consumer Reach Points (CRP) (Statista, 2024a), providing insights into global brand CSR authenticity in the Indonesian context—particularly given the development of Coca-Cola Europacific Partners (CCEP) Indonesia's CSR/sustainability program, where CCEP Indonesia and its partner, (Dynapack Asia), established Amandina Bumi Nusantara on February 8, 2023, in Bekasi; Indonesia's first Polyethylene terephthalate (PET) recycling plant to receive Indonesian National Standard or Standar Nasional Indonesia (SNI) certification, for plastic bottle recycling. CCEP Indonesia also supports the Mahija Parahita Nusantara Foundation, a non-profit organization dedicated to promoting practical and responsible waste management, as well as empowering waste pickers (recycling heroes) through various programs, including free healthcare and education. Third, it introduces brand love as a mediating variable, continuing previous research by Safeer et al. (2021a) and building on the relationship between brand authenticity, brand love, and consumer behavioral intentions as explored by Khalid et al. (2024). Brand love is suitable for measuring hedonic products (Carroll & Ahuvia, 2006) and aligns with Coca-Cola's values, beliefs, and brand promises, which are 'to refresh the world, make a difference, love brands, done sustainably, for a better-shared future.

II. Literature Review and Hypothesis Development

2.1. Evolution of CSR

Corporate Social Responsibility (CSR) has been a significant focus in business and academia since the 1950s, with William C. Frederick pioneering the concept that businesses have social and ethical responsibilities beyond their economic ones (Frederick, 1960). Despite debates about business's primary role, such as Friedman's profit-centered view (1970), Carroll's "CSR Pyramid" (1979) (Fig. 1) has become a key framework encompassing economic, legal, ethical, and philanthropic dimensions. On the other hand, recent critiques have emphasized that modern CSR has evolved into strategic corporate initiatives, deeply integrated into brand and stakeholder management (Aguinis & Glavas, 2012).

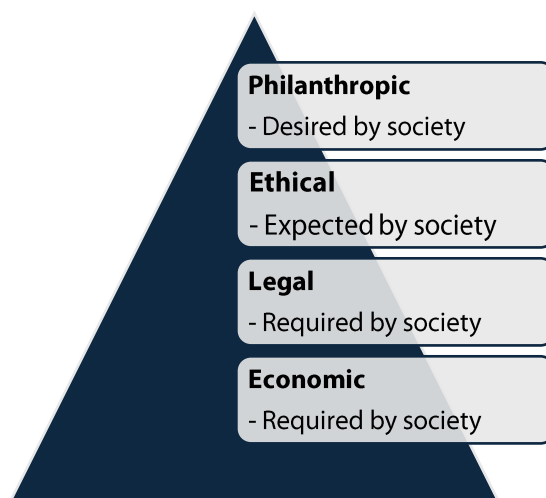


Figure 1. CSR Pyramid (Carroll, 1979)

2.2. Growing Importance of CSR

The importance of CSR has increased alongside rising social awareness, environmental concerns, and corporate scandals (Ooi et al., 2017). Scandals involving companies like Enron, Chevron, Coca-Cola, PepsiCo, Anheuser-Busch, and British Petroleum (BP) have influenced consumer behavior and pushed companies toward greater CSR emphasis (HBR, 2023; Mohr & Webb, 2005). Recent developments, such as Environmental, Social, and Governance (ESG) investing and sustainability indexing, illustrate CSR's broader financial and reputational impact on firms, particularly in the energy, FMCG, and tech sectors (KPMG, 2022). CSR has evolved to encompass three main dimensions: social responsibility (including education, public health, and cultural programs), environmental responsibility (encompassing eco-friendly services and environmental protection), and economic responsibility (encompassing company sales, profits, and product quality) (Narayanan, 2022).

2.3. Modern CSR Marketing and Communication

CSR communication has shifted from traditional methods to digital platforms and social media, which have become crucial in shaping stakeholder perceptions (Clarkson et al., 2020). Companies must use positive messaging appropriate for younger generations, particularly Gen Z, who trust informal sources more than direct corporate messages (Resnick et al., 2016). In Indonesia, CSR is mandatory for companies involved in natural resources (Law No. 40 of 2007, Articles 1 and 74); even though companies retain flexibility in implementing programs according to "propriety and fairness" standards. Non-compliance can result in legal sanctions, administrative fines, and reputational damage. Local CSR practices often reflect partnerships with government and civil society, with a focus on community development, environmental rehabilitation, and education support.

2.4. Theoretical Frameworks

a. Attribution Theory

Saefer & Liu (2023) explored the influence of CSR authenticity on brand loyalty through attribution theory, a framework also used by researchers such as Moehl and Friedman (2022) and Schallehn et al. (2014). Attribution theory helps interpret how individuals assign causality to corporate behavior, assessing whether CSR actions stem from genuine values (internal attribution) or image-driven motives (external attribution). This distinction significantly impacts how consumers form trust relationships with brands and subsequently influences their loyalty behaviors and willingness to share positive recommendations.

b. Social Identity Theory (SIT)

Social Identity Theory (SIT) has been applied in studies by Fatma and Khan (2022), Narayanan (2022), and Paruzel et al. (2020). Unlike attribution theory's focus on individual causal explanations, SIT examines group-level dynamics and categorization processes that shape attitudes, behaviors, and self-value constructs. The theory explains how individuals favor their own social groups (in-groups) over external groups (out-groups), leading to intergroup discrimination. SIT argues that people construct their self-concept by identifying with distinctive social groups, including companies where they make purchases. Consumers gain self-esteem by associating with socially responsible companies, which allows them to project their personal values while developing stronger emotional connections. This is especially relevant for socially conscious Millennials and Gen Z. In conjunction with attribution theory, SIT offers complementary perspectives, thereby enhancing our understanding of consumer responses to CSR initiatives by examining both individual judgment processes and social identification mechanisms. SIT's relevance to CSR lies in its ability to explain the emotional loyalty consumers form toward brands, aligned with their social identity.

c. Signaling Theory

Signaling theory explains how authentic CSR initiatives convey positive signals to consumers, thereby enhancing favorable perceptions and increasing repurchase intentions. Developed by Spence (1973) and applied to CSR by Hassan et al. (2023), this framework demonstrates that genuine social responsibility activities communicate important information about a company's values and character. In information-asymmetric markets, signaling through authentic CSR reduces perceived risk and builds trust by separating committed firms from opportunistic ones.

2.5. Hypothesis Development

a. CSR Authenticity and Brand Authenticity

Authentic CSR initiatives, characterized by sincerity and genuine commitment, are perceived as expressions of a brand's actual values rather than mere compliance (Safeer & Liu, 2023; Alhouti et al., 2016). When CSR activities align with a company's core values, they enhance brand credibility, a fundamental component of brand authenticity. Mediarki and Alversia (2023) found that among various brand communications, CSR most significantly represents the relationship between marketing communication and brand authenticity.

H1: CSR authenticity positively influences brand authenticity.

b. The Moderating Role of Brand Image

Brand image significantly moderates the relationship between CSR authenticity and brand authenticity (Bruhn et al., 2012). When consumers perceive alignment between a brand's sustainable image and its CSR initiatives, they attribute authenticity to both the initiatives and the brand. Conversely, inconsistent brand images negatively impact perceptions of brand authenticity (Beverland & Farrelly, 2010). Brand image serves as a filtering mechanism through which consumers evaluate the genuineness of CSR activities.

H2: Brand image positively moderates the influence of CSR authenticity on brand authenticity.

c. CSR Authenticity and Brand Trust

Attribution theory suggests that perceptions of CSR authenticity are influenced by a strong corporate identity, thereby enhancing consumer trust (Pérez et al., 2021). When consumers perceive CSR initiatives as genuine expressions of values rather than marketing tactics, they develop more favorable brand attitudes (Kim et al., 2020). CSR authenticity demonstrates alignment between promises and actions, revealing a brand's character and long-term commitment to values beyond profit maximization (Childs et al., 2023).

H3a: CSR authenticity positively influences brand trust.

d. CSR Authenticity and Positive Word-of-Mouth (PWoM)

Authentic CSR cultivates positive word-of-mouth (PWoM) by fostering gratitude and transparency in consumer-company relationships (Joo et al., 2019). When consumers perceive CSR as genuine, they develop emotional connections that motivate them to advocate for the brand. Multiple studies confirm that authentic CSR activities positively influence consumer perceptions and inspire PWoM (Markovic et al., 2022; Vo et al., 2019; Kang & Sivadas, 2018). The emotional resonance of authentic CSR creates memorable brand experiences that consumers naturally share with others.

H3b: CSR authenticity positively influences PWoM.

e. CSR Authenticity and Repurchase Intention

According to signaling theory, when companies engage in authentic CSR aligned with core values, they signal that these initiatives are intended for societal benefit (Hassan et al., 2023). This builds positive perceptions of the company and its products, ultimately reflected in repurchase intentions. Authentic CSR fosters trust and mitigates the perceived risk associated with repeat purchases. Consumers who perceive CSR as genuine develop emotional connections that drive continued patronage.

H3c: CSR authenticity positively influences repurchase intention.

f. Brand Authenticity and Brand Love

Authentic brands, characterized by uniqueness, originality, and fidelity to their promises (Akbar & Wymer, 2017), offer qualities that resonate deeply with consumers seeking purpose. Brand authenticity has a positive impact on consumer attitudes, fostering brand love and emotional commitment (Morhart et al., 2015). Consumers develop stronger emotional bonds with brands they perceive as genuine, especially when these brands align with their identity (Foroudi et al., 2018). Multiple studies confirm the positive relationship between brand authenticity and brand love (Manthiou et al., 2014; Bergkvist & Bech-Larsen, 2010).

H4: Brand authenticity positively influences brand love.

g. Brand Love and Brand Trust

When consumers develop deep emotional attachments to brands (Batra et al., 2012; Carroll & Ahuvia, 2006), these feelings foster greater trust in the brand's intentions and capabilities. The emotional connection associated with brand love involves trust, relationships, and personal history between customers and brands (Marmat, 2023; Belk, 2014). Brand love fosters a positive bias, increasing the willingness to trust the brand even during occasional service failures (Khalid et al., 2024).

H5a: Brand love positively influences brand trust.

h. Brand Love and PVoM

When consumers develop emotional attachments to brands, they experience a psychological need to express these positive feelings through recommendations. The emotional components of brand love directly contribute to advocacy behaviors, such as PVoM (Khalid et al., 2024). Multiple studies confirm that consumers who love brands actively engage in PVoM behaviors (Bae & Kim, 2023; Rahman et al., 2021; Han et al., 2020). Brand love creates passionate consumers who amplify brand messages through credible, organic word-of-mouth communications.

H5b: Brand love positively influences PVoM.

i. Brand Love and Repurchase Intention

Consumers who develop emotional attachments to brands demonstrate stronger intentions to purchase products from these beloved brands (Batra et al., 2012; Carroll & Ahuvia, 2006). Research confirms that positive emotions have a significant impact on repurchase intentions (Safeer et al., 2023). Multiple studies verify that brand love positively affects repurchase intentions (Suetrong et al., 2018; Batra et al., 2012). Brand love fosters a psychological bond that increases switching costs, thereby sustaining long-term purchase loyalty (Gumparthi & Patra, 2020).

H5c: Brand love positively influences repurchase intention.

j. The Mediating Role of Brand Love

Brand love mediates the relationship between brand authenticity and brand trust by transforming cognitive assessments of authenticity into emotional bonds that enhance consumer confidence (Mody & Hanks, 2020; Schallehn et al., 2014). This emotional connection strengthens trust, as consumers develop greater confidence in brands they love (Bae & Kim, 2023; Ferreira et al., 2019). Brand love and brand trust are emotional responses, whereas purchase willingness and repurchase intention are actions. According to the Elaboration Likelihood Model (ELM), consumers process persuasive messages through either the central route (rational thinking) or the peripheral route (emotions). Since Coca-Cola is a hedonic, low-involvement product, consumers are more likely to rely on emotions, which explains why brand love influences brand trust, not the other way around. Similarly, brand love mediates between brand authenticity and PWoM by transforming perceptions of brand genuineness into emotional connections that drive advocacy behaviors (Loureiro et al., 2017). Authentic brands create meaningful connections with consumers' identities and values, evoking love-based relationships that consumers naturally want to share. For repurchase intention, brand love transforms cognitive evaluations of brand genuineness into emotional bonds that drive continued purchasing behavior (Khalid et al., 2024; Safeer et al., 2023). Brand love serves as the emotional mechanism that transforms authenticity assessments into behavioral loyalty expressed through repurchase behaviors.

H6a: Brand love positively mediates the influence of brand authenticity on brand trust.

H6b: Brand love positively mediates the influence of brand authenticity on PWoM.

H6c: Brand love positively mediates the influence of brand authenticity on repurchase intention.

k. Sequential Mediation

CSR authenticity influences brand trust, PWoM, and repurchase intention through the sequential mediating effects of brand authenticity and brand love. This integrated pathway reflects both rational (credibility, fit) and emotional (identification, affection) mechanisms (Safeer & Liu, 2023; Mody & Hanks, 2020). For brand trust, this sequential mediation occurs as authentic CSR creates perceived brand genuineness, which resonates emotionally with consumers seeking meaningful relationships with brands aligned with their values. The emotional connection (brand love) then fosters greater confidence in the brand's intentions (Khalid et al., 2024). For PWoM, authentic CSR fosters feelings of gratitude in consumer-company relationships (Joo et al., 2019), thereby enhancing brand authenticity, which evokes emotional responses that inspire brand love (Khalid et al., 2024) and drive advocacy behaviors (Bae & Kim, 2023). For repurchase intention, authentic CSR sends positive signals, building favorable brand perceptions (Hassan et al., 2023), which enhances brand authenticity and creates emotional resonance, inspiring brand love (Mody & Hanks, 2020) and driving continued purchasing behavior (Safeer et al., 2023).

H7a: Brand authenticity and brand love positively mediate the influence of CSR authenticity on brand trust.

H7b: Brand authenticity and brand love positively mediate the influence of CSR authenticity on PWoM.

H7c: Brand authenticity and brand love positively mediate the influence of CSR authenticity on repurchase intention.

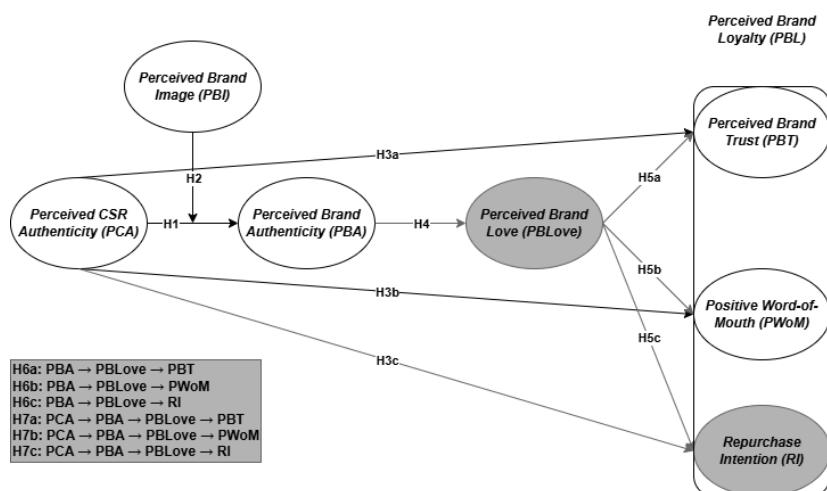


Figure 2. Theoretical model (Source: Author's own work)

III. Research Method

3.1. Research Design

The study employs a quantitative approach using Partial Least Squares Structural Equation Modeling (PLS-SEM). This method was chosen for its predictive capability, flexibility with complex models, and suitability for non-normally distributed data (Manly et al., 2021; Hair et al., 2019). PLS-SEM is suitable for examining the relationship between CSR authenticity (exogenous variable) and brand loyalty (endogenous variable), with brand authenticity and brand love serving as mediating variables, and brand image acting as a moderating variable. The approach allows for a comprehensive analysis of both direct and indirect effects among multiple variables simultaneously. This study extends prior literature from Safeer and Liu (2023) and Khaled et al. (2024) by incorporating brand authenticity and brand love as sequential mediators and examining the moderating role of brand image among Millennial and Gen Z consumers in a developing country context, an underexplored segment in CSR and branding literature.

3.2. Scope and Subjects

The unit of analysis is individual Millennial and Gen Z consumers, born between 1980 and 2008 (with a minimum age of 17), residing in Indonesia, who consume Coca-Cola soft drinks (at least once within 6 months) and are familiar with the company's CSR/sustainability initiatives. This demographic focus enables the study to examine perceptions of authenticity among younger consumers (Chatzopoulou & de Kiewiet, 2021). The study aims to provide insights into how this demographic responds to CSR authenticity, offering guidance for global brands seeking to be relevant among socially aware youth segments.

3.3. Materials and Tools

The primary research instrument is a questionnaire featuring a 7-point Likert scale (from 1 'Strongly Disagree' to 7 'Strongly Agree'), developed in the Indonesian language. The questionnaire undergoes rigorous translation, reverse translation, and wording tests to ensure accuracy. For the preliminary testing phase, IBM SPSS 25 software was used to conduct validation and reliability assessments. Subsequently, SmartPLS 3 software was utilized to perform comprehensive data analysis for the main study.

3.4. Data Collection Techniques

Quality control measures included reverse translation by two language experts, with TOEFL ITP scores exceeding 550, and wording tests to 10 respondents to ensure clarity and accuracy of the instrument. This process would enhance both the reliability and validity of the measurement scales. Data collection used convenience and purposive sampling, targeting a minimum of 250 respondents (calculated as 5 times the total number of indicators, Malhotra, 2020), which is 50. Convenience sampling was conducted by distributing the online questionnaire through the researcher's social media networks, including WhatsApp, Instagram, and Facebook. Purposive sampling was integrated through screening criteria embedded at the start of the survey, to ensure that respondents were: (1) aged 17-45, (2) Indonesian residents, (3) Coca-Cola consumers within the last 6 months, and (4) aware of Coca-Cola's CSR/sustainability programs. Responses failing to meet these criteria were removed during the data cleaning stage.

3.5. Research Procedure

The research proceeds in four sequential phases: (1) the pre-research phase involved a comprehensive literature review and the development of an instrument based on validated scales from prior research (e.g., Safeer & Liu, 2023; Carroll & Ahuvia, 2006). These items were translated into Indonesian language, reverse-translated to English by bilingual experts, and tested for clarity among 10 pilot respondents; (2) the data collection phase involved disseminating the online questionnaire, monitoring responses for completeness and duplication, and excluding ineligible respondents based on screening filters; (3) the data analysis phase used SPSS for early reliability testing, followed by hypothesis testing via SmartPLS 3. This included both measurement and structural model evaluations; and (4) finally, the reporting phase synthesized key findings and provided theoretical contributions, managerial implications for CSR-driven branding strategies, and limitations to guide future research.

3.6. Operational Definitions of Research Variables

The study examines 7 main variables, conceptualized as follows: (1) CSR authenticity refers to the perception that a company's CSR initiatives are sincere, aligned with its core values and identity, truthfully reflect its commitment to society, and strengthen how stakeholders uniquely recognize and relate to the company (Safeer & Liu, 2023; Alhouthi et al., 2016); (2) Brand authenticity encompasses consumers' perception that a brand acts genuinely, consistently upholds its unique values and identity, stays true to its brand promises without pretending to be something else, and transparently demonstrates its authenticity (Safeer & Liu, 2023; Napoli et al., 2014); (3) Brand image describes the perception formed in the mind of an external audience member about a brand after their direct or mental interaction with it, highlighting its distinctiveness, positive reputation, strong recognition, unique personality, and the compelling reasons that differentiate it from other brands (Safeer & Liu, 2023; Rodrigues et al., 2022; Veloutsou & Delgado-Ballester, 2018); (4) Brand love represents the deep emotional attachment to a brand, characterized by strong passion, a natural sense of fit, frequent thoughts and use of the brand, and advocacy behavior, creating a sense of happiness, attachment, and overall delight with the brand (Khalid et al., 2023; Safeer et al., 2023; Batra et al., 2012; Carroll & Ahuvia, 2006); (5) Brand trust signifies the consumers' confidence in a brand's ability to consistently fulfill its promises over time, creating a sense of security, reliability, and credibility, ensuring that consumers feel assured and trust the brand's honesty and safety (Sun & Moon, 2024; Safeer & Liu, 2023; Schallehn et al., 2014; Chaudhuri & Holbrook, 2001); (6) Positive word-of-mouth (PWOM) involves sharing favorable opinions and recommendations about a brand or product with others, without any commercial intent (Safeer & Liu, 2023; Safeer et al., 2021; Carroll & Ahuvia, 2006; Bansal & Voyer, 2000); and (7) Repurchase intention shows an individual's perceptions and judgements regarding repeated purchases of a product or service from the same

brand or company, regardless of the buyer's current financial situation and circumstances (Sun & Moon, 2024; Hassan et al., 2023; Safer et al., 2023; Safer et al., 2021).

3.7. Analytical Techniques

The analytical approach comprises three comprehensive stages: (1) Measurement model analysis (outer model) assesses convergent validity (requiring factor loadings greater than 0.6 and Average Variance Extracted (AVE) values exceeding 0.5. Discriminant validity was assessed using the Fornell-Larcker criterion, which compares the square root of AVE with inter-construct correlations to confirm each construct's uniqueness. Additionally, the Heterotrait-Monotrait (HTMT) ratio, a more robust test, was used, where values < 0.9 indicate sufficient discriminant validity (Hair et al., 2019). Reliability is examined through Cronbach's Alpha (> 0.7) and composite reliability (> 0.6); (2) Structural model analysis (inner model) evaluates the coefficient of determination (R^2), predictive relevance (Q^2), and overall model fit to determine explanatory power; and (3) Hypothesis testing uses path coefficient analysis with a significance threshold of p -value \leq 0.05, to determine support for the proposed relationships.

IV. Results and Discussion

This research employed a quantitative approach using an online survey for data collection. The questionnaire was distributed via Google Forms and shared through social media and messaging platforms. A total of 292 valid responses were collected. Data analysis was conducted using Partial Least Squares Structural Equation Modeling (PLS-SEM) via SmartPLS 3, which is suitable for exploratory research and complex models with multiple mediators and moderators (Hair et al., 2021). The results show that 71.58% respondents are female and 28.42% are male. The age range and generation are as follows: 55.48% Gen Z (17-29 years old) and 44.52% Millennials (30-45 years old). The age groups are 23-27 (33.56%), 28-32 (32.19%), 33-37 (15.75%), 18-22 (8.90%), 38-42 (6.51%), and 43-45 (3.08%) years old. The latest education level is dominated by high school (52.4%) and undergraduate (32.53%). The primary occupation is 34.25% private sector employees, followed by entrepreneurs 18.49%, housewives 15.41%, freelancers 14.73%, student/university students 7.53%, and the remaining are civil servants/state-owned enterprise employees, contract employees, doctors/healthcare workers, unemployed, interns, teachers, and daily laborers. The residency of the respondents is distributed as follows: 45.55% from 10 major cities in Indonesia, 36.64% from the Greater Jakarta area (Jabodetabek, comprising Jakarta, Bogor, Depok, Tangerang, and Bekasi), and 17.81% from non-Jabodetabek areas and outside the 10 major cities in Indonesia. The monthly income ranges from less than 1 million to more than 25 million rupiah, with the majority falling within the following ranges: 3-5 million rupiah (32.88%), 1-3 million rupiah (23.29%), and 5-7 million rupiah (18.84%). The purchase frequency of Coca-Cola soft drinks in the past 1 month is 1-4 times (65.75%), 5-12% (27.05%), and the remaining is 13-20% (3.42%), never (2.40%), and more than 20 times (1.37%). The first exposure to Coca-Cola CSR action programs is mostly through social media (66.10%), from the product packaging (12.67%), news (7.88%), event (7.19%), website (3.42%), family, friends, and colleagues (1.71%), and community (1.03%).

Table 1. Respondent Demographic

Category	Type	Frequency (N)	Percentage (%)
Gender	Female	209	71.58
	Male	83	28.42
Age range and generation	17-29 (Gen Z)	162	55.48
	30-45 (Millennial)	130	44.52
Age group	23-27	98	33.56
	28-32	94	32.19
	33-37	46	15.75

	18-22	26	8.90
	38-42	19	6.51
	43-45	9	3.08
Latest education level	High school	153	52.40
	Undergraduate	95	32.53
	Diploma	25	8.56
	Graduate	13	4.45
	Middle school	6	2.05
Primary occupation	Private sector employee	100	34.25
	Entrepreneur	54	18.49
	Housewife	45	15.41
	Freelancer	43	14.73
	Student/University student	22	7.53
	Civil servant/State-owned enterprise employee	10	3.42
	Contract employee	8	2.74
	Doctor/Healthcare worker	3	1.03
	Unemployed	3	1.03
	Intern	2	0.68
	Teacher	1	0.34
	Daily laborer	1	0.34
Residency	10 major cities in Indonesia (Surabaya, Semarang, Bandung, Makassar, Palembang, Lampung, Malang, Pekanbaru, Medan, and Batam)	133	45.55
	Greater Jakarta area (Jabodetabek)	107	36.64
	Non-Jabodetabek and outside the 10 major cities in Indonesia	52	17.81
Monthly income	3-5 million	96	32.88
	1-3 million	68	23.29
	5-7 million	55	18.84
	7-10 million	25	8.56
	≤1 million	22	7.53
	10-15 million	20	6.85
	15-20 million	3	1.03
	>25 million	2	0.68
Purchase frequency (in the past 1 month)	20-25 million	1	0.34
	1-4 times	192	65.75
	5-12 times	79	27.05
	13-20 times	10	3.42
	Never	7	2.40
First exposure to Coca-Cola CSR action programs	>20 times	4	1.37
	Social media	193	66.10
	Packaging	37	12.67
	News	23	7.88
	Event	21	7.19
	Website	10	3.42
Family, friends, or colleges	5	1.71	
Community	3	1.03	

Table 2. Coca-Cola's CSR Action Programs

Coca-Cola's CSR Action Programs	Frequency (N)
Plastic bottle recycling	221
Coca-Cola packaging labeled with "Recycle Me" or "Recycle Me Again"	253
Establishment of Amandina Bumi Nusantara in Bekasi (February 8, 2023), the first PET bottle recycling facility in Indonesia certified by the Indonesian National Standard (SNI)	171
Ownership of Mahija Parahita Nusantara Foundation, a non-profit focusing on waste management and support for waste pickers, offering healthcare and education	149
Implementation of the "This is Forward" sustainability action plan	107
Water management and replenishment initiatives	81
Sugar reduction and development of low- or zero-calorie beverages (e.g., Coca-Cola Zero Sugar)	73
Coca-Cola Forest program	87
Bali Beach Clean-Up	65
Solar panel installation at Bekasi 1 Plant	50
Development of the largest solar power plant in Southeast Asia	46
WASH+ Program (Water Access, Sanitation, and Hygiene Plus)	64
WAWASAN Nusantara Program (WASH Management and Nutrition for Nusantara)	68
"Support My Cause" Program ("Dukung Aksi Pilihanku")	73

4.1. Structural model evaluation

The inner or structural model evaluates the R^2 and Q^2 values. Metrics such as the Variance Inflation Factor (VIF) for multicollinearity testing, R^2 , Q^2 , and the Standardized Root Mean Squared Residual (SRMR) need to be assessed before evaluating hypotheses (Hair et al., 2018). First, this study assessed the level of multicollinearity in the data, and all values were below 10, an acceptable threshold for reflective model, indicating that the data is free from common method bias (Hair et al., 2017). The coefficient of determination (R^2) is used to predict an outcome by indicating the variance explained by the influence of exogenous variables on endogenous variables (Hair et al., 2019). R^2 values range from 0 to 1, with 0.19 indicating a weak level of explanation, 0.33 a moderate level, and 0.67 a substantial level of explanatory power (Chin, 1998). The results show that the R^2 value for perceived brand authenticity is 0.722, for perceived brand love is 0.565, for perceived brand trust is 0.759, for positive word-of-mouth (PWoM) is 0.739, and for repurchase intention is 0.644. Thus, the proposed model demonstrates moderate to high explanatory power for the endogenous constructs, indicating excellent predictive-explanatory strength. The findings also indicate that the Q^2 values for the endogenous constructs are greater than 0, as shown in Fig. 3, demonstrating strong predictive relevance of the theoretical model. Lastly, the SRMR values were assessed to determine the model fit. The results (0.054 for the saturated model and 0.079 for the estimated model) indicate a very good model fit (Hair et al., 2021; Hair et al., 2019).

The proposed hypotheses were tested using the bias-corrected and accelerated bootstrap method with 5,000 subsamples at a 0.05 significance level. The findings show that perceived CSR authenticity significantly influences perceived brand authenticity, perceived brand authenticity influences perceived brand love, and perceived brand love influences all proxies of perceived brand loyalty (perceived brand trust, PWoM, and repurchase intention). Additionally, perceived CSR authenticity also directly affects all proxies of perceived brand loyalty (perceived brand trust, PWoM, and repurchase intention). All mediation effects were supported. Mediation effects were identified by examining both direct and indirect relationships between constructs (Hair et al., 2017). Therefore, H1, H3a, H3b, H3c, H4, H5a, H5b, H5c, H6a, H6b, H6c, H7a, H7b, and H7c are supported.

Table 3. Validity and Reliability of Variables: Factor Loadings and Average Variance Extracted (AVE)

Variable	Indicator	Factor Loading	AVE
Perceived CSR authenticity	PCA1	0.855	0.707
	PCA2	0.840	
	PCA3	0.871	
	PCA4	0.810	
	PCA5	0.804	
	PCA6	0.866	
Perceived brand authenticity	PBA1	0.848	0.665
	PBA2	0.803	
	PBA3	0.686	
	PBA4	0.833	
	PBA5	0.845	
	PBA6	0.863	
Perceived brand image	PBI1	0.852	0.672
	PBI2	0.701	
	PBI3	0.781	
	PBI4	0.823	
	PBI5	0.862	
	PBI6	0.885	
Perceived brand love	PBLove1	0.848	0.759
	PBLove3	0.874	
	PBLove4	0.913	
	PBLove5	0.911	
	PBLove6	0.801	
Perceived brand trust	PBT1	0.865	0.785
	PBT2	0.894	
	PBT3	0.882	
	PBT4	0.868	
	PBT5	0.896	
	PBT6	0.897	
	PBT7	0.899	
	PBT8	0.889	
	PBT9	0.880	
Positive-word-of-mouth	PWoM1	0.890	0.787
	PWoM2	0.863	
	PWoM3	0.869	
	PWoM4	0.891	
	PWoM5	0.891	
	PWoM6	0.908	
	PWoM7	0.886	
	PWoM8	0.907	
	PWoM9	0.877	
Repurchase intention	RI1	0.848	0.743
	RI2	0.645	
	RI3	0.889	
	RI4	0.921	
	RI5	0.919	
	RI6	0.922	

Table 4. Validity and Reliability of Variables: Cronbach's Alpha and Composite Reliability (CR)

Variable	Cronbach's Alpha	CR
Perceived CSR authenticity	0.917	0.935
Perceived brand authenticity	0.898	0.922
Perceived brand image	0.901	0.925
Perceived brand love	0.920	0.940
Perceived brand trust	0.966	0.970
Positive-word-of-mouth	0.966	0.971
Repurchase intention	0.928	0.945

Table 5. Fornell-Larcker Criterion

Variable	PCA	PBA	PBI	PBLove	PBT	PWoM	RI
PCA	0.815						
PBA	0.773	0.820					
PBI	0.752	0.713	0.871				
PBLove	0.784	0.772	0.836	0.886			
PBT	0.810	0.756	0.701	0.759	0.841		
PWoM	0.751	0.700	0.843	0.842	0.711	0.887	
RI	0.697	0.728	0.777	0.842	0.688	0.817	0.863

Table 6. Heterotrait-Monotrait (HTMT) Ratio

Variable	PCA	PBA	PBI	PBLove	PBT	PWoM	RI
PCA	0.524						
PBA	0.743	0.858					
PBI	0.381	0.821	0.778				
PBLove	0.490	0.837	0.824	0.887			
PBT	0.558	0.889	0.828	0.762	0.803		
PWoM	0.368	0.801	0.746	0.894	0.872	0.753	
RI	0.507	0.756	0.789	0.837	0.885	0.740	0.857

The findings also reveal that the moderating effect of brand image between perceived CSR authenticity and perceived brand authenticity is not significant. This contrasts with previous research by Safer and Liu (2023), where the relationship was significant but negative. Thus, H2 is not supported. The reason H2 is not supported may be because consumers in Indonesia value authenticity more directly, that is, they focus on Coca-Cola's actual actions, such as major investments in plastic bottle recycling plants, social aid through foundations, and other initiative, regardless of Coca-Cola's brand image, which is already historically strong and well-known, or the recent boycott issues over the past year. Unlike the study by Safer and Liu (2023), where the moderating effect of brand image was negative due to brands that only half-heartedly portray themselves (i.e., mediocre branding), with research objects including 8 global brands (KFC, McDonald's, Nike, Levi's, Samsung, iPhone, Spotify, and Netflix) in Pakistan, Coca-Cola has very strong branding (including in Indonesia), despite being affected by boycott campaigns. This causes a polarization of perception, leading to the insignificance of brand image as a moderator between CSR authenticity and brand authenticity in this study. Shortly, this discrepancy may reflect cultural differences in how CSR is interpreted; Indonesian consumers may be more focused on actual corporate actions than symbolic image, especially when evaluating historically well-known brands such as Coca-Cola.

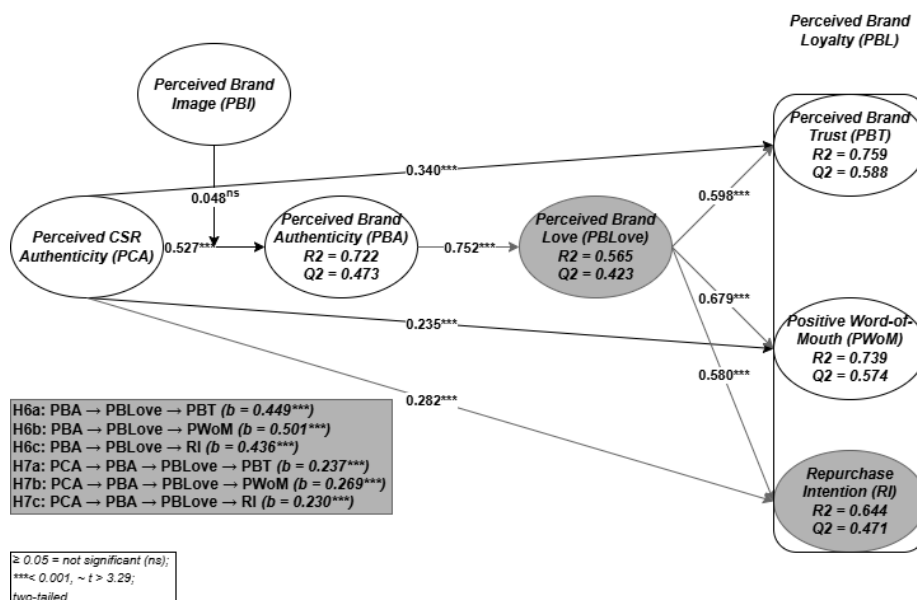


Figure 3. Proposed Model Findings (Source: Author's own work)

Finally, the discussion section should acknowledge the limitations of the study and highlight any unresolved questions or areas for future investigation. By carefully addressing these key elements, the results and discussion section helps to elevate the research paper, providing a comprehensive and insightful analysis of the study's significance and contribution to the field (Busse & August, 2020) (Şanlı et al., 2014) (Ghasemi et al., 2019).

Table 7. Hypotheses Results: Direct Relationships

Relationship	Original Sample (O)	Sample Mean (M)	Std. Deviation (STDEV)	T Statistics (O/STDEV)	p-Values
Moderating Effect 1 (PBI Moderate the Relationship of PCA to PBA) -> PBA (H2)	0.048	0.041	0.045	1.071	0.284
PBA -> PBLove (H4)	0.752	0.752	0.031	24.509	0.000
PBLove -> PBT (H5a)	0.598	0.603	0.087	6.874	0.000
PBLove -> PWoM (H5b)	0.679	0.678	0.051	13.380	0.000
PBLove -> RI (H5c)	0.580	0.585	0.087	6.644	0.000
PCA -> PBA (H1)	0.527	0.524	0.061	8.582	0.000
PCA -> PBT (H3a)	0.340	0.336	0.092	3.691	0.000
PCA -> PWoM (H3b)	0.235	0.237	0.051	4.605	0.000
PCA -> RI (H3c)	0.282	0.276	0.093	3.038	0.002

Table 8. Hypotheses Results: Indirect (Mediated) Relationships

Relationship	Original Sample (O)	Sample Mean (M)	Std. Deviation (STDEV)	T Statistics (O/STDEV)	p-Values
PBA -> PBLove -> PBT (H6a)	0.449	0.454	0.071	6.308	0.000
PCA -> PBA -> PBLove -> PBT (H7a)	0.237	0.237	0.039	6.032	0.000

PBA -> PBLove -> PWoM (H6b)	0.510	0.510	0.047	10.933	0.000
PCA -> PBA -> PBLove -> PWoM (H7b)	0.269	0.267	0.039	6.931	0.000
PBA -> PBLove -> RI (H6c)	0.436	0.441	0.071	6.121	0.000
PCA -> PBA -> PBLove -> RI (H7c)	0.230	0.230	0.042	5.529	0.000

The present study aimed to examine the role of CSR authenticity in shaping consumer perceptions of brand authenticity and downstream outcomes such as brand love, brand trust, positive word of mouth (PWoM), and repurchase intention. The findings generally support the proposed model, with all hypotheses confirmed except for H2. H1 was supported, affirming that CSR authenticity significantly enhances brand authenticity. This aligns with previous literature (Safeer & Liu, 2023; Alhouti et al., 2016), which suggests that when consumers perceive CSR efforts as genuine and value-driven, they infer that the brand itself is authentic. Transparent CSR communication, as demonstrated by Coca-Cola's initiatives such as large-scale recycling programs and social aid, reinforces corporate credibility and thereby strengthens brand authenticity perceptions. However, H2 was not supported, revealing that brand image does not significantly moderate the relationship between CSR authenticity and brand authenticity. This finding diverges from Safeer and Liu (2023), who reported a significant moderating effect of brand image in the Pakistani context, although with a negative direction.

One possible explanation lies in the unique dynamics of the Indonesian market, where consumers tend to evaluate CSR efforts based on tangible actions rather than the overall brand image. Coca-Cola, a globally established brand with a strong and long-standing presence in Indonesia, evokes highly polarized perceptions due to both its global image and recent boycott controversies. Therefore, rather than functioning as a filtering mechanism, brand image may be overshadowed by the perceived sincerity of CSR actions. This suggests that in emerging markets such as Indonesia, where skepticism toward corporate messaging exists, consumers prioritize concrete actions over branding. CSR authenticity alone appears sufficient to shape brand authenticity regardless of brand image. In such contexts, where consumers are value-conscious, action-oriented, and exposed to global boycott discourses, brand image becomes less relevant than perceived sincerity. H3a, H3b, and H3c were all supported, indicating that CSR authenticity directly drives brand trust, PWoM, and repurchase intention. These findings support signaling theory (Spence, 1973), which posits that authentic CSR acts as a credible signal of corporate integrity and commitment. Consumers are more likely to trust a brand, speak positively about it, and continue purchasing from it when they perceive its CSR activities as genuine and aligned with shared values (Childs et al., 2023; Hassan et al., 2023). These results underline the dual role of CSR authenticity in influencing both cognitive trust and emotional loyalty among consumers.

H4 was supported, confirming that brand authenticity positively influences brand love. Authentic brands fulfill consumers' psychological need for meaningful and genuine connections (Mody & Hanks, 2020), thereby evoking emotional attachment. This finding is consistent with prior studies that highlight the emotional relevance of perceived authenticity in developing strong brand relationships (Akbar & Wymer, 2017). The next set of hypotheses, H5a, H5b, and H5c, were also supported, indicating that brand love positively affects brand trust, PWoM, and repurchase intention. Emotional connection with a brand fosters trust (Batra et al., 2012), inspires advocacy behaviors (Bae & Kim, 2023), and increases the likelihood of continued patronage (Gumparthy & Patra, 2019). These results emphasize the strategic value of cultivating emotional bonds with consumers to reinforce loyalty and enhance marketing outcomes. Moreover, H6a, H6b, and H6c confirmed the mediating role of brand love in the relationship between brand authenticity and key consumer outcomes. Brand love acts as an emotional bridge, translating perceptions of authenticity into trust, advocacy, and repurchase intentions. This supports previous findings (Schallehn et al., 2014; Loureiro et al., 2017), which suggest that emotional engagement amplifies the effects of authenticity-based branding.

Finally, the sequential mediation model (H7a, H7b, and H7c) was fully supported. The results affirm that the pathway from CSR authenticity to brand authenticity, then to brand love, and subsequently to brand trust, PWOm, and repurchase intention constitutes a robust chain of influence. These findings demonstrate that authentic CSR activities are not only capable of shaping brand perceptions but also of fostering deep emotional connections that drive favorable consumer behaviors. Although CSR authenticity directly impacts trust, PWOm, and repurchase behavior, the mediated pathways via brand authenticity and brand love produce even stronger and more enduring consumer responses. Importantly, these results highlight that brand love is not redundant but essential, as it transforms transactional outcomes into passionate and long-term brand relationships. Furthermore, these findings align with global trends in ethical consumerism and values-based marketing, where brand relationships are increasingly shaped by both transparency and emotional engagement. In summary, this study contributes to the existing literature by confirming that CSR authenticity plays a central role in building brand authenticity and fostering both rational and emotional consumer outcomes. The absence of a moderating effect from brand image provides a culturally grounded insight: in markets like Indonesia, where consumers are increasingly value-conscious and action-oriented, authenticity is evaluated more by deeds than by branding. Finally, this study has limitations. The sample was primarily composed of urban and digitally literate populations in Indonesia, which may not represent rural or offline consumers. Future research should compare responses across countries or cultural contexts to assess the generalizability of CSR authenticity effects. Longitudinal studies could also explore how boycotts or crisis events shape brand love over time.

V. Conclusion

This study reinforces the critical role of CSR authenticity in shaping consumer perceptions and behaviors in the Indonesian context. The findings confirm that CSR authenticity directly enhances brand authenticity (H1), which in turn fosters brand love (H4), a key emotional driver of consumer-brand relationships. Brand love mediates the influence of brand authenticity on brand trust (H5a), PWOm (H5b), and repurchase intention (H5c), highlighting the powerful emotional leverage that authenticity can create. CSR authenticity plays a dual role; it fosters rational evaluations like trust while also generating emotional engagement through brand love. These dual pathways amplify brand loyalty and consumer advocacy. Furthermore, the study reveals that CSR authenticity plays a dual role: it directly influences brand trust, advocacy, and repurchase behavior (H3a, H3b, and H3c), while also exerting an indirect, emotionally rich influence through the serial mediation of brand authenticity and brand love (H7a, H7b, and H7c). These parallel pathways suggest that while CSR authenticity can generate baseline trust and favorable behavioral outcomes, emotional connections, specifically brand love, serve to amplify these effects and convert them into enduring brand loyalty.

Interestingly, brand image did not moderate the relationship between CSR authenticity and brand authenticity (H2 unsupported), a finding that underscores the primacy of perceived sincerity and action in the minds of Indonesian consumers. In emerging markets like Indonesia, CSR efforts are judged more by substance than symbolism; genuine, visible impact matters more than brand prestige or reputation alone. The novelty of this study lies in exploring sequential emotional mediation and testing the cultural relevance of brand image moderation; elements that are underexplored in prior CSR-branding literature. Ultimately, this research highlights that brand love is not a redundant construct, but a critical emotional asset that transforms transactional relationships into passionate, long-term loyalty. For global brands like Coca-Cola operating in developing markets, the integration of authentic CSR practices with strategies to cultivate emotional connections is essential. Together, these mechanisms form a holistic branding approach that addresses both cognitive evaluations and emotional resonance, leading to superior consumer engagement and sustainable business performance. Implications for marketers include prioritizing transparent, action-based CSR communication and fostering emotional bonds to enhance brand trust, advocacy, and repurchase behavior.

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