

ABSTRACT

One of the Government programs to reduce the burden of printing costs and control the circulation of cash (physical money) is to launch a cashless transactions program since 2010. TCASH is one of electronic money products launched by Telkomsel. With the support of coverage of telecommunication services that have reached 99% of the region and the penetration of the number of customers reached 170 millions, has not been able to make TCASH as the market leader and become the main payment solution. Based on the survey results, TCASH is in 3rd positions based on number subscribers, under Bank Mandiri e-money, Flazz Bank BCA, and began to be threatened by Go-Pay presence launched by Go-Jek.

Through this research will be measured the user perception of brand experience, brand image, brand trust and brand loyalty. In addition, this study evaluates the effect of brand experience, brand image, brand trust on brand loyalty on TCASH users.

Methods of data collection were done through questionnaires distribution by using googledocs application to 406 active users of TCASH identified by minimum 1 transaction in 1 month. From the distributed questionnaires, 381 valid questionnaires were obtained and then sampled 350 active users of TCASH with stratified random sampling technique.

Based on the results of data processing, it can be seen that the user perceptions of brand experience, brand image, brand trust and brand loyalty variables show a high value, it means all those variables have a good perception on users perception. The analytical technique used to interpret and analyze the data is by Structural Equation Model (SEM). The results of the data analysis will explain the causality relationship between the variables being developed in this research model. The proposed model can be accepted after the assumptions have been fulfilled that is the endogenous construct variant (R^2) with the value of $R^2 = 0.74$ (solid category). Exogenous and endogenous measurement models have been tested using outer model (outer model) and structural model (inner model). Furthermore, the model is analyzed for model testing of causality relationship between variables influencing and influenced by brand experience, brand image, brand trust and brand loyalty fulfill criteria that is original sample (O) > 0,7, Composite Reliability (CR) > 0,7, Average Variance Extracted (AVE) > 0.5, $R^2 = 0.74$ (solid category), $Q^2 = 0.93$ (large category), and Goodness of Fit (GoF) = 0.61 (large category). Based on the results of data analysis can be concluded that the model is acceptable.

Based on the results of research, to increase brand loyalty, TCASH must consider the dominant component in brand experience, brand image and brand trust. The component "modern impression" is a dominant component in the brand

experience. The "easy to use" is the dominant component of the brand image. While "trustworthy" is the dominant component in brand trust. And the component "recommending the brand to others" is a dominant component in brand loyalty.

Keywords: Brand Experience, Brand Image, Brand Trust, Brand Loyalty