



## The Influence of Brand Image, Green Promotion, and Eco-Innovation on Interest in Saving Gold with Customer Trust as a Mediating Variable (Pawnshops in the Tangerang Area)

Lia Lestari<sup>1\*</sup>, Aldina Shiratina<sup>2</sup>  
Universitas Mercu Buana, Indonesia

**Corresponding Author:** Lia Lestari [55123120046@student.mercubuana.ac.id](mailto:55123120046@student.mercubuana.ac.id)

---

### ARTICLE INFO

*Keywords:* Brand Image, Green Promotion, Eco-Innovation, Gold Saving Interest, Customer Trust, Tangerang

*Received :* 16, August

*Revised :* 30, August

*Accepted:* 13, September

©2025 Lestari, Shiratina: This is an open-access article distributed under the terms of the [Creative Commons Attribution 4.0 International](https://creativecommons.org/licenses/by/4.0/).



### ABSTRACT

The growing awareness of sustainable investment and environmentally friendly products in Indonesia, particularly among consumers of Pegadaian in the Tangerang area, demands companies to adapt effective marketing strategies. This study analyzes the impact of Brand Image, Green Promotion, and Eco-Innovation on Gold Saving Interest, with Customer Trust as a mediating variable. Data were collected through a quantitative survey of 210 respondents who are customers of Pegadaian in the Tangerang area and analyzed using Structural Equation Modeling - Partial Least Square (SEM-PLS). The findings of this study are expected to provide insights for PT Pegadaian in designing marketing strategies that focus on sustainability values and enhance customer loyalty through environmentally friendly product innovations and promotions that support customer trust in investing in gold savings products.

---

## INTRODUCTION

This research is motivated by Indonesia's dynamic economic conditions, marked by the growing public demand for wiser financial management. One approach is to save in gold, given its relatively stable value and perceived safety as a safe investment. Public interest in investing in gold is growing in line with growing awareness of the importance of long-term financial planning.

As a non-bank financial institution, Pegadaian plays a strategic role in facilitating public gold investment through its gold savings product. This product is offered with the aim of providing convenience and accessibility to the wider community, both in terms of costs and transaction mechanisms. With the gold savings program, Pegadaian strives to meet the public's need for a safe, easy, and affordable investment instrument.

However, although Pegadaian offers gold savings facilities, public participation in this product is still suboptimal. This necessitates research into the factors influencing interest in gold savings, including promotion, trust, and perceptions of the product's benefits. Further analysis is expected to provide insights into the barriers and drivers of public interest in investing in gold at Pegadaian.

External factors such as the development of digital technology and cashless payment systems also influence people's investment behavior. Pegadaian is required to continuously innovate so that its gold savings products can compete with other, more modern financial instruments. Therefore, this research is crucial to identify the extent to which trust, promotion, and digital services influence people's interest in using Pegadaian's gold savings.

This research is expected to identify appropriate strategies for Pegadaian to increase interest in gold savings. The research findings are also expected to contribute to the development of public financial literacy and provide input for Pegadaian in designing more effective marketing policies, thereby increasing public interest in gold savings products and maximizing their use.

## LITERATURE REVIEW

### *Sustainability*

The concept of sustainability has become a global concern as more and more people worldwide recognize the importance of balancing economic, social, and environmental aspects. In an effort to integrate these dimensions of sustainability, the Triple Bottom Line (TBL) was introduced as a framework for assessing corporate performance more holistically, going beyond the traditional focus on financial returns alone. The TBL embraces three main pillars: people, planet, and profit. These three pillars incorporate social, environmental, and economic elements into business decision-making.

### *Theory of Planned Behavior (TPB)*

The Theory of Planned Behavior (TPB) is a hypothesis proposed by Ajzen (1991) that has become a leading framework in social psychology for understanding how people behave when faced with specific decision-making tasks. According to the TPB, there are three categories of elements that influence

human behavior: behavioral attitudes, subjective norms, and perceived behavioral control (Khoiruman et al., 2023). How a person feels about an action, whether positive or negative, is known as their attitude toward the behavior. Subjective norms refer to social influence, namely the extent to which an individual perceives significant others around them as supportive or dissupportive of a behavior. Perceived behavioral control is a person's perception of how much control or ability they feel they have over the behavior.

### ***Brand Image***

According to Sadiq & Malek (2021), brand image is defined as a psychological image of a brand formed by consumers, which develops through their interactions with the brand in various contexts. Brand image is not limited to visual elements or visible attributes, but also encompasses cognitive and affective aspects formed from consumers' understanding and feelings about the brand.

### ***Green Promotion***

According to Leonidou et al., (2020), green promotion is a promotional effort that targets environmentally conscious buyers by highlighting the importance of sustainability and environmental protection. According to Romdhoni et al., (2020), green promotion consists of several components, including advertisements that show how companies are doing their part to protect the environment, advertisements that promote an environmentally friendly lifestyle, and advertisements that explore how products and services interact with the biophysical environment.

### ***Eco-Innovation***

According to Bocken et al., (2021), in their work on sustainable business systems, eco-innovation is defined as a product, process, or method that offers greater environmental benefits than existing alternatives. They emphasize that eco-innovation must involve collaboration between companies and diverse groups of people to develop ideas that can improve sustainability and economic competitiveness while being environmentally friendly.

### ***Customer Trust***

According to Doney, Cannon, & Mullen (2020) in their research, customer trust is defined as the customer's belief that a company or brand will act in a reliable manner and will not harm them. They argue that this trust stems from direct experience with goods or services and the perception that the company is consistent and credible. Because customers not only see the physical product but also pay attention to the brand's ethics, social values, and environmental responsibility, consumers in the digital age will have more trust in companies that demonstrate a commitment to sustainability and social responsibility, such as through green advertising, recycling programs, or efficient and environmentally friendly digital services.

## METHODOLOGY

This study uses a quantitative approach with an associative approach, aiming to determine the relationship or influence between independent and dependent variables. The independent variables in this study include promotion, trust, and perceived benefits, while the dependent variable is interest in saving gold at Pegadaian.

The study population was all Pegadaian customers who use gold savings products. The sampling technique used purposive sampling with specific criteria, resulting in a total of 100 respondents. Data were collected through questionnaires that had been tested for validity and reliability.

Data analysis was performed using multiple linear regression analysis using SPSS software. Classical assumption tests, such as normality, multicollinearity, and heteroscedasticity, were performed to ensure the feasibility of the regression model. Next, t-tests and F-tests were conducted to determine the effect of each independent variable, both partially and simultaneously, on the dependent variable.

With this approach, the study aims to measure how much influence promotion, trust, and perceived benefits have on interest in saving gold at Pegadaian, as well as to identify which variables have a dominant influence.

## RESEARCH RESULTS

### *Measurement Model Test Results (Outer Model)*

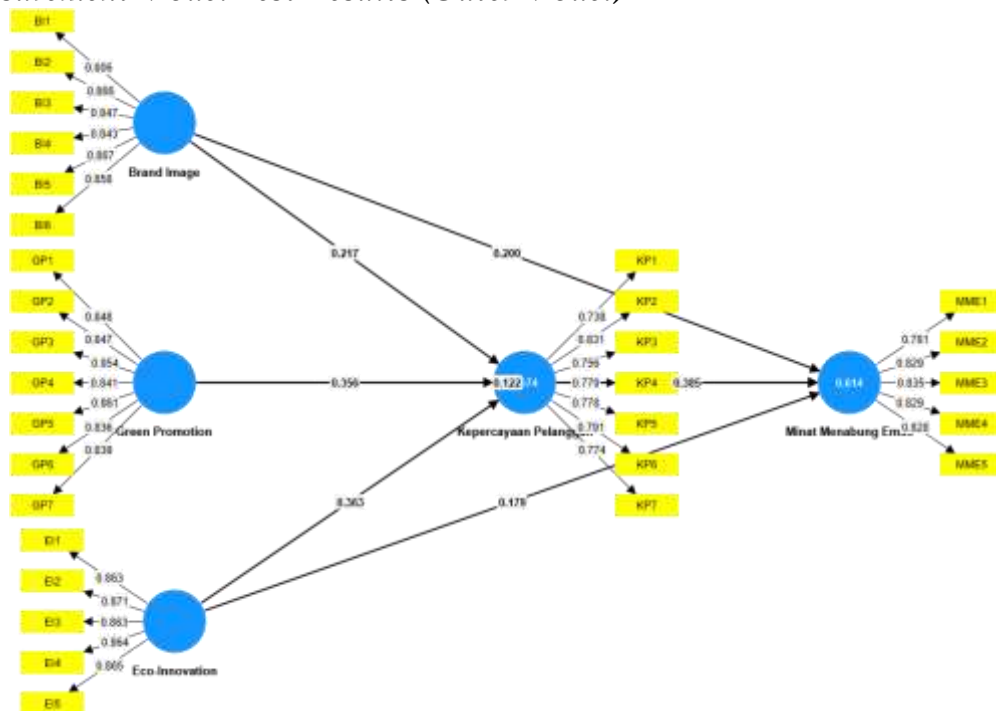


Figure 1. Outer Model

**Validity Test**

**a. Convergent Validity**

Table 1. Outer Loading Indicator Summary

Variables	Item	Outer Loading	AVE	Cronbach's Alpha	Composite Reliability ( $\rho_c$ )	Information
<i>Brand Image</i>	BI1	0.806	0.719	0.922	0.939	Valid
	BI2	0.866				Valid
	BI3	0.847				Valid
	BI4	0.843				Valid
	BI5	0.867				Valid
	BI6	0.858				Valid
<i>Green Promotion</i>	GP1	0.848	0.717	0.934	0.947	Valid
	GP2	0.847				Valid
	GP3	0.854				Valid
	GP4	0.841				Valid
	GP5	0.861				Valid
	GP6	0.836				Valid
	GP7	0.839				Valid
<i>Eco-Innovation</i>	EI1	0.863	0.748	0.916	0.937	Valid
	EI2	0.871				Valid
	EI3	0.863				Valid
	EI4	0.864				Valid
	EI5	0.865				Valid
<i>Customer Trust</i>	KP1	0.738	0.606	0.892	0.915	Valid
	KP2	0.831				Valid
	KP3	0.756				Valid
	KP4	0.779				Valid
	KP5	0.778				Valid
	KP6	0.791				Valid
	KP7	0.774				Valid
<i>Interest in Saving Gold</i>	MME1	0.781	0.673	0.879	0.911	Valid
	MME2	0.829				Valid
	MME3	0.835				Valid
	MME4	0.829				Valid
	MME5	0.828				Valid

Source: Processed SEM-PLS4, 2025

All constructs had outer loading values above 0.70, indicating that the measurement model was convergently valid (convergent validity met) according to Hair et al.'s (2022) standards. Outer loading indicates how well each questionnaire question describes the measured variable, namely brand image, green promotion, eco-innovation, customer trust, or interest in saving gold. All indicators had outer loading values above 0.70, indicating that each question was truly relevant and consistent with its variable. This ensures that the data collected from respondents accurately measures interest in saving gold.

An AVE (Average Variance Extracted) > 0.50 indicates that the constructs in this study are able to explain more than half of the information contained in

the questionnaire questions. The results of the measurement model evaluation indicate that the indicators in this study have good convergent validity, capable of representing the measured constructs accurately and consistently (Hair et al., (2022)). For example, the eco-innovation variable has a high AVE because respondents provided consistent answers.

Furthermore, the Cronbach's Alpha value for all variables was above 0.80. A CA value  $> 0.80$  indicates that all constructs have high internal consistency or high reliability (Hair et al., 2022), meaning that each indicator within the construct supports each other in measuring the same concept. Composite Reliability was above 0.88, indicating that all constructs were deemed to have adequate reliability. A CR value  $> 0.88$  indicates that the indicators within each construct have an excellent level of internal consistency and are stable enough to be used in model testing (Hair et al., 2022).

## b. Discriminant Validity

### 1. Heterotrait-Monotrait Ratio (HTMT) Results

Table 1. HTMT (Heterotrait-Monotrait Ratio)

Construct	Brand Image	Eco-Innovation	Green promotion	Customer Trust	Interest in Saving Gold
Brand Image	-	0.665	0.714	0.742	0.718
Eco-Innovation	0.665	-	0.708	0.806	0.736
Green promotion	0.714	0.708	-	0.807	0.724
Customer Trust	0.742	0.806	0.807	-	0.834
Interest in Saving Gold	0.718	0.736	0.724	0.834	-

Source: Processed SEM-PLS4, 2025

All HTMT values were below the 0.90 threshold, indicating good discriminant validity. Each construct/variable in the model was distinct and measured a unique concept, with no overlap with other constructs (Hair et al., 2022).

### 2. Fornell-Larcker Results

Table 2. Fornell-Larcker Criterion

	Brand Image	Eco-Innovation	Green promotion	Customer Trust	Interest in Saving Gold
Brand Image	0.848				
Eco-Innovation	0.613	0.865			
Green promotion	0.664	0.655	0.846		
Customer Trust	0.676	0.729	0.738	0.779	
Interest in Saving Gold	0.651	0.662	0.656	0.741	0.821

Source: Processed SEM-PLS4, 2025

The AVE (square root) value on the diagonal of the table is higher than the correlation between other constructs in the same row, confirming that each construct has good discriminant validity. Each diagonal value is greater than the correlation value in the same row/column, indicating that each construct measures a different concept. Respondents were able to distinguish each concept in the questionnaire. The results of the structural model are more reliable because there is no excessive overlap between latent variables. This is in accordance with the criteria recommended by Hair et al. (2022), which states that all constructs in this study have clear conceptual differences.

**Reliability Test**

Table 4. Reliability Test

Variables	Cronbach's Alpha	Composite Reliability (ρa)	Composite Reliability (ρc)	AVE
Brand Image	0.922	0.924	0.939	0.719
Eco-Innovation	0.916	0.917	0.937	0.748
Green promotion	0.934	0.934	0.947	0.717
Customer Trust	0.892	0.893	0.915	0.606
Interest in Saving Gold	0.879	0.880	0.911	0.673

Source: Processed SEM-PLS4, 2025

In the table above, the Composite Reliability and Cronbach's Alpha test results are positive, indicating that the data is reliable, as all latent variables have values above 0.70. Therefore, the reliability of this study is high.

**Structural Model Evaluation (Inner Model)**

**a. R-Square (Coefficient of Determination)**

Table 5. R-Square and Adjusted R-Square Values

Endogenous Variables	R-square	Adjusted R-square
Customer Trust	0.674	0.669
Interest in Saving Gold	0.614	0.606

Source: Processed SEM-PLS4, 2025

The R<sup>2</sup> value for the customer trust variable is 0.674 with an adjusted R<sup>2</sup> of 0.669, meaning that 67.4% of the variation in customer trust can be explained by brand image, green promotion, and eco-innovation. The remaining 32.6% is influenced by other factors outside the model. According to Hair et al. (2022), an R<sup>2</sup> value of ≥0.67 is categorized as strong, meaning that the brand image, green promotion, and eco-innovation variables are very capable of explaining the level of customer trust at Pegadaian in the Tangerang area. Meanwhile, the R<sup>2</sup> value for the gold saving interest variable is 0.614 with an adjusted R<sup>2</sup> of 0.606, indicating that 61.4% of the variation in gold saving interest is explained by

customer trust and the remaining 38.6% is influenced by factors outside the model. This value is included in the moderate/medium category ( $\geq 0.33$  and  $< 0.67$ ) according to Hair et al. (2022). Moderate means that customer trust (and other factors included in the model) is sufficient to explain the variation in respondents' interest in saving gold, but other factors outside the model are still influential. High  $R^2$  values for both endogenous variables indicate that the research model has good explanatory power for respondents' behavior.

#### *b. F-Square (Effect Size Test)*

Table 6. F-Square Results

<b>Connection</b>	<b>f-square</b>
<i>Brand Image</i> → Customer Trust	0.073
<i>Brand Image</i> → Interest in Saving Gold	0.049
<i>Eco-Innovation</i> → Customer Trust	0.208
<i>Eco-Innovation</i> → Interest in Saving Gold	0.035
<i>Green promotion</i> → Customer Trust	0.179
<i>Green promotion</i> → Interest in Saving Gold	0.015
Customer Trust → Interest in Saving Gold	0.125

*Source: Processed SEM-PLS4, 2025*

Most relationships have small to moderate effects on the dependent variable, with Eco-Innovation making the largest contribution to Customer Trust.

Based on the analysis, the relationship between brand image and customer trust has an  $f^2$  value of 0.073, which is categorized as a small effect. This indicates that Pegadaian's brand image contributes relatively little to increasing customer trust. Regarding the relationship between brand image and interest in gold savings, the  $f^2$  value of 0.049 also falls into the small effect category. This condition indicates that the influence of brand image on interest in gold savings is more optimal if it is intermediary with customer trust rather than a direct influence.

The relationship between eco-innovation and customer trust has an  $f^2$  value of 0.208, which is categorized as a moderate effect. This confirms that the environmentally friendly innovations implemented by Pegadaian play a significant role in building customer trust. Meanwhile, regarding the relationship between eco-innovation and interest in gold savings, the  $f^2$  value of 0.035 indicates a small effect, indicating that the direct contribution of eco-friendly innovation to interest in gold savings is relatively limited and is likely mediated by customer trust.

Furthermore, the relationship between green promotion and customer trust has an  $f^2$  value of 0.179, which is classified as a moderate effect. This means that the company's green promotion has a significant contribution to increasing customer trust. However, the relationship between green promotion and interest in gold savings shows an  $f^2$  value of only 0.015, which is categorized as a very small effect. Therefore, it can be concluded that green promotion does not have a significant direct effect on interest in gold savings, but its effect appears when mediated by customer trust.

The relationship between customer trust and interest in saving gold has an  $f^2$  value of 0.125, which falls into the small-to-medium effect category. This indicates that customer trust significantly contributes to customer intention or interest in saving gold at Pegadaian.

*c. Q-Square (Predictive Relevance)*

Table 7. Q-Square Value Predictive Relevance

Variables	SSO	SSE	Q <sup>2</sup> (=1-SSE/SSO)
Brand Image	1260	648,995	0.485
Eco-Innovation	1050	527,869	0.497
Green promotion	1470	729,300	0.504
Customer Trust	1470	894,342	0.392
Interest in Saving Gold	1050	608,041	0.421

Source: Processed SEM-PLS4, 2025

Based on the data processing results, all Q<sup>2</sup> values are above 0, indicating that the model has relevant predictive ability for endogenous variables. All variables in this study have Q<sup>2</sup> values above 0.35, indicating large predictive relevance. This indicates that the model is able to predict Pegadaian's brand image very well based on its indicators and also predicts the implementation of eco-innovation carried out by the company. Green promotion has the highest value among other constructs, indicating the model's excellent ability in predicting respondents' perceptions of Pegadaian's green promotion. It also has high predictive accuracy regarding the level of customer trust and in explaining customer intentions or interests in saving gold at Pegadaian.

*d. Multicollinearity Test*

Table 8. Multicollinearity Test

	VIF
Brand Image→Customer Trust	1,985
Brand Image→Interest in Saving Gold	2,129
Eco-Innovation→Customer Trust	1,945
Eco-Innovation→Interest in Saving Gold	2,350
Green Promotion→Customer Trust	2,173
Green Promotion→Interest in Saving Gold	2,562
Customer Trust→Interest in Saving Gold	3,068

Source: Processed SEM-PLS4, 2025

The results of the multicollinearity test produced VIF values of 1.985, 2.129, 1.945, 2.350, 2.173, 2.562, and 3.068. Based on the criteria of Hair et al. (2022), a VIF value  $\leq 5.0$  indicates that there is no significant multicollinearity problem and the value  $\leq 3.0$  is ideal because the risk of multicollinearity is very low. These findings indicate that each predictor variable in the research model has an acceptable level of correlation, thus showing no indication of multicollinearity. Thus, the path coefficient estimates in the model can be accurately interpreted without being distorted by excessive linear relationships between the predictor variables.

**Hypothesis Testing**

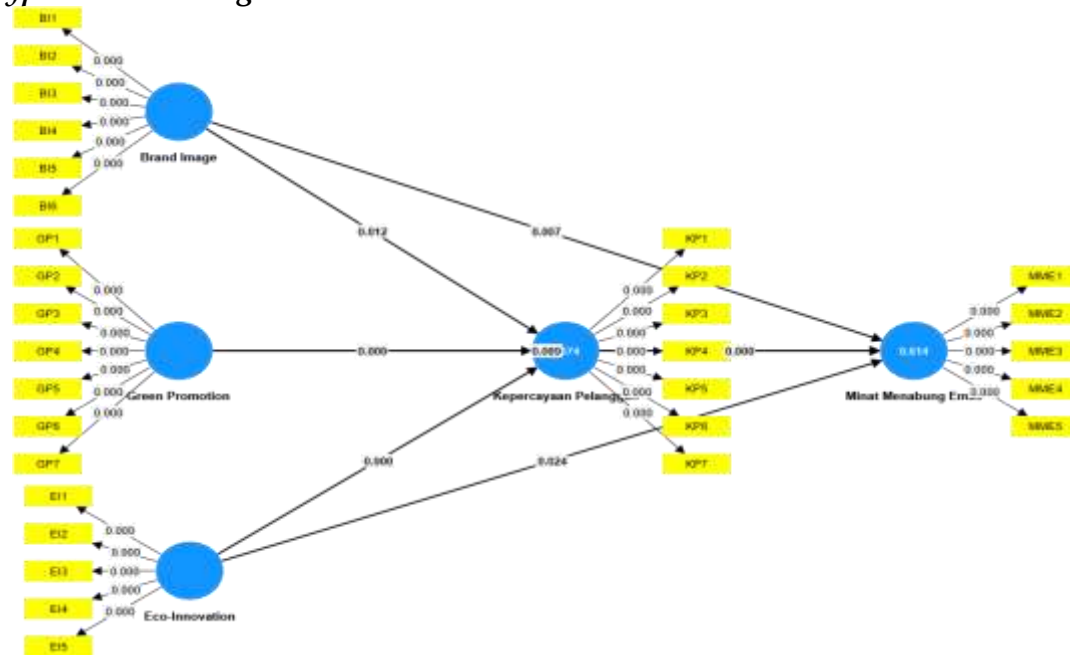


Figure 2. Bootstrapping Test  
Source: SEM-PLS4 Processing, 2025

Table 9. Bootstrapping Results of Direct Effect

Relationship Path	Original Sample (O)	Sample Mean (M)	STDEV	T-Statistics	P-Values
Brand Image → Customer Trust	0.217	0.208	0.087	2,504	0.012
Brand Image → Interest in Saving Gold	0.200	0.203	0.074	2,719	0.007
Eco-Innovation → Customer Trust	0.363	0.361	0.094	3,846	0.000
Eco-Innovation → Interest in Saving Gold	0.179	0.180	0.079	2,263	0.024
Green promotion → Customer Trust	0.356	0.354	0.093	3,815	0.000

Green promotion → Interest in Saving Gold	0.122	0.120	0.072	1,698	0.089
Customer Trust → Interest in Saving Gold	0.385	0.374	0.108	3,548	0.000

Table 10. Bootstrapping Results of Indirect Effect

Mediation Path	Original Sample (O)	Sample Mean (M)	STDEV	T-Statistics	P-Values
Brand Image → Customer Trust → Interest in Saving Gold	0.083	0.078	0.041	2,036	0.042
Eco-Innovation → Customer Trust → Interest in Saving Gold	0.140	0.134	0.051	2,731	0.006
Green promotion → Customer Trust → Interest in Saving Gold	0.137	0.133	0.054	2,553	0.011

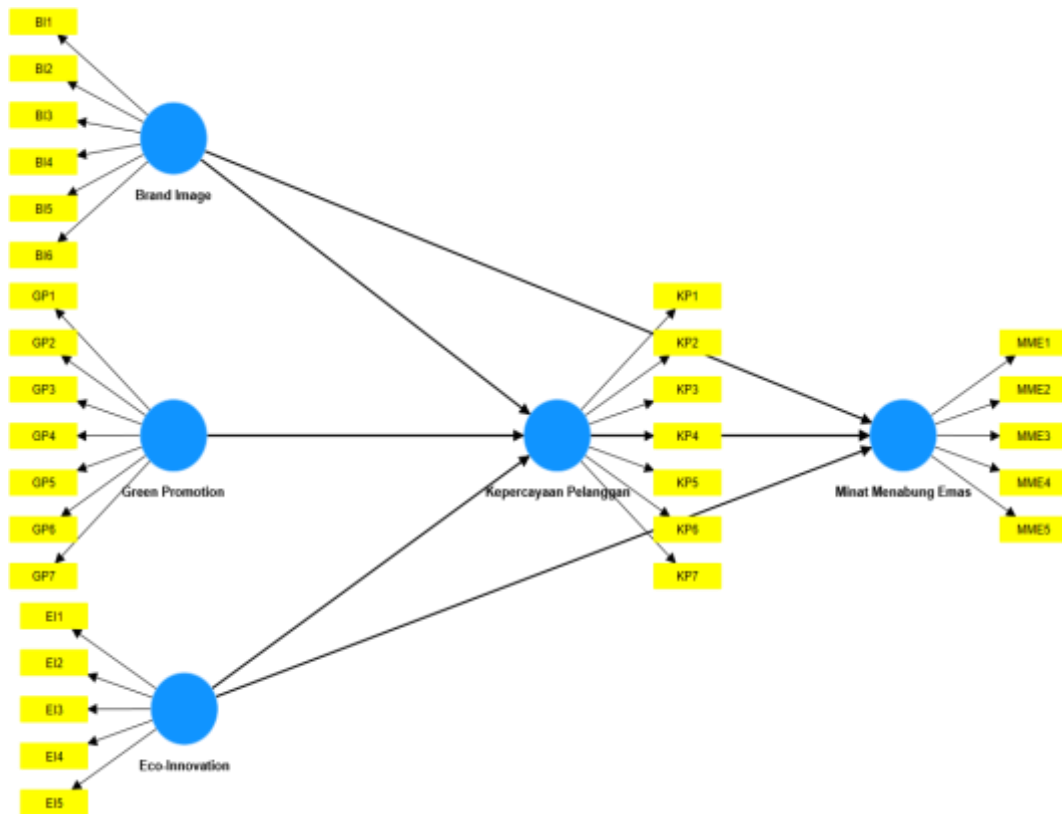


Figure 3. Hypothesis Test Output (Bootstrapping Path Model)

1. H1: Influence of Brand Image on Customer Trust  
Based on the test results, the t-value was 2.504 and p-value was 0.012, thus H1 was accepted. This indicates that Brand Image has a positive and significant effect on Customer Trust.
2. H2: The Influence of Brand Image on Interest in Saving Gold  
The t-value of 2.719 and p-value of 0.007 indicate that H2 is also accepted. Brand image is proven to have a positive and significant influence on the interest in saving gold.
3. H3: The Influence of Eco-Innovation on Customer Trust  
With a t-value of 3.846 and a p-value of 0.000, H3 is accepted. This means that Eco-Innovation has a strong and significant influence on Customer Trust.
4. H4: The Influence of Eco-Innovation on Interest in Saving Gold  
The results showed a t-value of 2.263 and a p-value of 0.024, thus accepting H4. This means that Eco-Innovation has a positive impact on the intention to save gold.
5. H5: The Influence of Green Promotion on Customer Trust  
H5 is accepted with a t value of 3.815 and p value of 0.000. Green promotion contributes positively to building customer trust.
6. H6: The Influence of Green Promotion on Interest in Saving Gold  
A t-value of 1.698 and a p-value of 0.089 indicate that H6 is rejected. Although Green Promotion has a positive direction, its effect on Gold Saving Interest is not statistically significant.
7. H7: The Influence of Customer Trust on Interest in Saving Gold  
The test results showed a t-value of 3.548 and a p-value of 0.000. Therefore, H7 was accepted. Customer trust was proven to significantly contribute to the interest in saving gold.
8. H8: Brand Image → Customer Trust → Interest in Saving Gold  
The t-value of 2.036 and p-value of 0.042 indicate that H8 is accepted. This proves that Customer Trust significantly mediates the influence of Brand Image on Gold Saving Interest.
9. H9: Eco-Innovation → Customer Trust → Interest in Saving Gold  
The results show a t-value of 2.731 and a p-value of 0.006. Therefore, H9 is accepted. Customer Trust significantly mediates the relationship between Eco-Innovation and Gold Saving Interest.
10. H10: Green promotion → Customer Trust → Interest in Saving Gold  
With a t-value of 2.553 and a p-value of 0.011, H10 is accepted. This means that although the direct effect of Green Promotion on Gold Savings Interest is insignificant, the indirect effect through Customer Trust is significant.

## CONCLUSION

1. Brand Image, Green Promotion, and Eco-Innovation has been shown to have a positive effect on interest in saving gold, with Customer Trust acting as a mediating variable. This suggests that the stronger the brand image, the more

- effective the green promotion, and the more innovative the environmentally friendly services, the higher the public's interest in saving gold at Pegadaian.
2. Customer trust is the most dominant factor in influencing interest, because customers tend to choose investment products that are safe, transparent, and have high credibility.
  3. Sustainability-based programs such as the Gold Savings Waste Bank and Pegadaian Digital Service (PDS) also support increased customer loyalty, as they are considered aligned with environmental values and ease of digital access.
  4. Although interest in saving gold is growing, there are fluctuations in the number of customers, so a more consistent and innovative marketing strategy is needed to maintain the sustainability of this interest.
  5. Overall, this research reinforces the importance of integrating green marketing strategies, sustainable innovation, and strengthening customer trust in driving interest in gold investment in the digital era.

### **RECOMMENDATION**

1. For Pawnshop
  - a. Enhance brand image by strengthening its identity as a safe, trusted, and sustainability-oriented gold investment institution.
  - b. Expanding green promotions by optimizing digital media, environmental campaigns, and collaboration with environmental communities to increase product recognition among millennials and Gen Z.
  - c. Develop more environmentally friendly digital innovations, such as applications with investment education features, digital payment integration, and sustainability-based reward systems.
  - d. Maintaining customer trust with gold price transparency, transaction security, and improving the quality of digital and offline-based services.
2. For the community
  - a. It is recommended to be more active in utilizing gold savings products as a long-term investment alternative that is stable, affordable, and in line with personal financial goals.
  - b. Improving financial literacy to understand the risks and opportunities of digital gold investment.

### **ADVANCED RESEARCH**

1. It is necessary to expand the research by adding other variables such as financial literacy, psychological factors, lifestyle, and the influence of social media on interest in saving gold.
2. Conducting comparative studies with other financial institutions or gold investment fintechs, so that the research results are more general and applicable.
3. Developing longitudinal research to measure long-term trends in people's interest in saving gold in the digital era.

## REFERENCES

- Aaker (2021). *Business Research Method*. 11th Edition, New York: Mc. Graw-Hill Irwin.
- Abzari, M. (2014). *Analisis pengaruh media sosial pada sikap merek dan keputusan pembelian konsumen*. *Jurnal Sosial dan Ilmiah*, 1(43), 822–830
- Ajzen, Icek. (1991). *The Theory of Planned Behavior*. *Organizational Behavior and Human Decision Processes*, 50(2), 179-211. [https://doi.org/10.1016/0749-5978\(91\)90020-T](https://doi.org/10.1016/0749-5978(91)90020-T)
- Anora, A., Setiadi, S., Maulana, R., & Ginanjar, N. S. (2024). *Pengaruh kepercayaan konsumen dan komitmen konsumen terhadap niat beli produk elektronik di Bandung, Jawa Barat*. *Jurnal EMT KITA*, 8(1), 9–17. <https://doi.org/10.35870/emt.v8i1.1705>
- Azizah, M., & Rahmawati, N. (2019). *Pengaruh pendapatan, literasi keuangan, dan pengetahuan investasi terhadap minat menabung emas di Bank Syariah Mandiri*. *Jurnal Ekonomi dan Investasi*, 10(2), 123–135. <https://doi.org/10.1234/jei.v10i2.5678>
- Bocken, N. M. P., & Snihur, Y. (2021). *A call for action: The impact of business model innovation on business ecosystems, society, and planet*. *Long Range Planning*, 102182. <https://doi.org/10.1016/j.lrp.2021.102182>
- Chen, Y. S., & Chang, C. H. (2013). *Towards green trust: The influences of green perceived quality, green perceived risk, and green satisfaction*. *Management Decision*, 51(1), 63–82. <https://doi.org/10.1108/00251741311291300>
- Damarayudha, T. R., Sadat, A. M., Febrillia, Ika. (2023). *Pengaruh Green Marketing Mix Terhadap Purchase Intention Dengan Environmental Knowledge Sebagai Variabel Moderator: Survei pada Toko Furniture Modern*. *Indonesian Journal of Economy, Business, Entrepreneurship and Finance* Volume 3, No. 2, Agustus 2023. <https://doi.org/10.53067/ijebeff>
- Databoks.id. (2022). *Survei: Ini Platform Investasi Emas Digital Terpopuler di Indonesia*. Diakses Juni 2025: <https://databoks.katadata.co.id/keuangan/statistik/10a14ce7e6aed5c/survei-ini-platform-investasi-emas-digital-terpopuler-di-indonesia>
- Elkington, J. (2022). *Cannibals with Forks: The Triple Bottom Line of 21st Century Business*. 25th Anniversary Edition. Oxford: Capstone Publishing.
- Elkington, John. (2018). *25 Years Ago I Coined the Phrase "Triple Bottom Line." Here's Why It's Time to Rethink It*. Harvard Business Review.
- Fatmasari, A., & Barusman, M. Y. (2025). *Pengaruh Citra Merek dan Kepercayaan terhadap Loyalitas Pelanggan di Era Digital*. *Jurnal Aplikasi Teknologi dan Bisnis*, 6(1), 25–36. <https://ejournal-polnam.ac.id/index.php/JAT/article/view/1388>
- Ghozali, I. (2021). *Analisis multivariat dengan program IBM SPSS 26*. Badan Penerbit Universitas Diponegoro.
- GoodStats. (2025). *Daftar Produk Investasi Paling Diminati 2025, Perhiasan Berpeluang Tinggi*. Diakses Juni 2025: <https://data.goodstats.id/statistic/daftar-produk-investasi-paling-diminati-2025-perhiasan-berpeluang-tinggi-8xAXP>
- Hartono, J. (2019). *Metodologi penelitian*. Yogyakarta: Andi Offset.\

- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2020). *Multivariate data analysis* (8th ed.). Cengage Learning.
- Hasan, M., Alim, M. A., Ali, M. B., Hasan, M. M., Uddin, M. A., Alim, A., & Azad, R. (2020). *The Effects of Corporate Image, Service Quality, Consumer Satisfaction, and Perceived Value on Consumer Loyalty: A Field Experience. The Effects of Corporate Image, Service Quality, Consumer Satisfaction, and Perceived Value on Consumer Loyalty: A Field Experience. International Review of Business Research Papers* (Vol. 16). Diambil dari <https://www.researchgate.net/publication/342365013>
- Horbach, J., Liefner, I. (2021). *The geography of environmental innovation: A critical review and agenda for future research. In Determinants of Eco-Innovations by type of environmental impact* (pp. 179-196). Edward Elgar Publishing.
- Hsu, A., & Chiang, Y. (2021). *A step towards sustainable environment in China: The role of Eco-Innovation. Energy Policy*, 149, 112015. <https://doi.org/10.1016/j.enpol.2020.112015>
- Kammerer, D. (2022). *Eco-Innovation in the extractive industry: Combinative effects of social legitimacy, green management, and institutional pressures. Resources Policy*, 80, 103184. <https://doi.org/10.1016/j.resourpol.2022.103184>
- Keller, K. L., & Swaminathan, V. (2020). *Strategic Brand Management: Building, Measuring, and Managing Brand Equity* (Edisi Global ke-5). Pearson Education.
- Khoiruman, M. (2023). *Penerapan Theory of Planned Behavior dalam Memahami Perilaku Konsumen. Jurnal Psikologi dan Perilaku*, 12(3), 45-59
- Kotler, P., & Keller, K. L. (2016). *Marketing Management* (15th ed.). Pearson Education.
- Kotler, P., Keller, K. L., & Chernev, A. (2021). *Marketing Management* (16th ed.). Pearson Education.
- Leonidou, C. N., Katsikeas, C. S., & Morgan, N. A. (2013). "Greening" the marketing mix: Do firms do it and does it pay off? *Journal of the Academy of Marketing Science*, 41(2), 151-170. <https://doi.org/10.1007/s11747-012-0317-2>
- Lestari, Asri Karisma. (2024). *Pengaruh Lingkungan Sosial Terhadap Keputusan Pembelian Iphone yang dimediasi oleh Gaya Hidup di Kota Sampit. E-Jurnal surplus (Jurnal Manajemen dan Kewirausahaan)* Vol. 4/No. 1/2024/424-434.
- Lombo, C., Lopian, J. S., & Raintung, M. C. (2023). *Analisis faktor-faktor yang mempengaruhi keputusan nasabah menabung emas di PT. Pegadaian Cabang Paal 2 Manado. Jurnal EMBA: Jurnal Riset Ekonomi Manajemen Bisnis dan Akuntansi*, 11(1), 757-766.
- Maharani, B. D., Hutami, L. T. H., & Isna, K. (2021). *Intensi Pembelian Produk Ramah Lingkungan Berdasar Theory of Planned Behaviour. Jurnal Manajemen dan Kewirausahaan*, 9(2), 182-190. <https://doi.org/10.26905/jmdk.v9i2.6152>
- Pandey, N., Jha, S., & Singh, G. (2020). *Promotion of green products on Facebook: insights from millennials. International Journal of Management Practice*, 13(3), 275-294.
- Prasetyawan, W., & Suryani, S. (2023). *Pengaruh Merger Tiga Bank Syariah (Bank Syariah Mandiri, BNI Syariah, & BRI Syariah) Terhadap Loyalitas Nasabah Bank*

- Syariah Indonesia di Kota Depok*. Jurnal Ekonomi dan Bisnis Islam, 8(1), 45–59. <https://doi.org/10.1234/jebi.v8i1.1234>
- Purwati, Annung, & Mega Mirasaputri Cahyanti. (2022). *Pengaruh Brand Ambassador dan Brand Image Terhadap Minat Beli yang Berdampak pada Keputusan Pembelian*. IQTISHADUNA: Jurnal Ilmiah Ekonomi Kita Juni 2022, Vol.11, No.1: 32-46.
- Romdhoni, M. A., Susanti, H., & Widiyanto, I. (2020). *Pengaruh Green Promotion terhadap Minat Beli Ulang Produk Kopi Starbucks*. Jurnal Riset Manajemen dan Bisnis (JRMB), 15(2), 98–108. <https://doi.org/10.30587/jrmb.v15i2.987>
- Romdhoni, M., Hasiholan, L. B., & Amboningtyas, D. (2020). *The effect of green product and green promotion on increased consumer loyalty at Starbucks Coffee*. Journal of Business on Hospitality and Tourism, 7(3), 273–279. <https://doi.org/10.22334/jbhost.v7i3>
- Romdhoni, M., Leonardo Budi H, SE, M., & Dheasey Amboningtyas, SE, M. (2020). *An Awareness and Analysis Consumer Perception of Application of Green Promotion*. Journal of Management.
- Sariyanti, D., Pratiwi, A. I., & Ramadhan, A. R. (2023). *Faktor yang mempengaruhi minat berinvestasi emas digital*. JFM: Journal of Fundamental Management, 3(2), 167–179. <https://doi.org/10.22441/jfm.v3i2.20723>
- Sukma, F. R., Susanto, & Lusia T.H. (2020). *Pengaruh Green Marketing, Inovasi Produk, dan Brand Image Terhadap Minat Beli Studi Pada Mahasiswa Mahasiswi FE UST Konsumen KFC*. Jurnal Ilmiah Manajemen Kesatuan Vol. 9 No. 1, 2021.
- Varah, F., Mahongnao, M., Pani, B., & Khamrang, S. (2021). *Exploring young consumers' intention toward green products: Applying an extended theory of planned behavior*. Environment, Development and Sustainability, 23(6), 9181–9195. <https://doi.org/10.1007/s10668-020-01018-z>
- Tjiptono, Fandy. (2014). *Strategi Pemasaran*. Yogyakarta: Andi.
- Winata, H., Thoyib, A., Rohman, F., & Yuniarinto, A. (2024). *From experience to loyalty: Understanding the dynamics of customer trust in Indonesia's mobile banking industry*. SDGsReview, 5, e0 2597. <https://doi.org/10.38035/sdgsreview.v5i0.2597>