THE INFLUENCE OF CO-BRANDING ON BRAND EQUITY (CASE STUDY: BNI DIGITAL BRANCH BANKING CAFÉ MANTOS 3)

PENGARUH MEREK BERSAMA TERHADAP EKUITAS MEREK (STUDI KASUS: BNI DIGITAL BRANCH BANKING CAFÉ MANTOS 3)

By:
Bryan Yoshua Korua[1]
David P. E. Saerang[2]
Ferdinand J. Tumewu[3]

[123] International Business Administration, Management Department
Faculty of Economics and Business,
Sam Ratulangi University, Manado

E-Mail:
[1] bryankorua@gmail.com
[2] dpesaerang@gmail.com
[3] tumewufj@unsrat.ac.id

Abstract: A high brand equity in a product or service will be increasingly difficult for competitors to match. Therefore, to compete in the market, the company or business that required to think creatively and implement new strategies to defeat the competitors. One form of marketing strategy that can give strong brand equity is a co-branding strategy. This study aims to analyze and gain a more comprehensive understanding of the influence of co-branding consist of reputation (X1), product fit (X2), trust (X3), attitude toward co-branding (X4), familiarity (X5) on brand equity (a case study of BNI Digital Branch Banking Café Mantos 3). The problems especially in the Covid-19 pandemic which requires several restrictions for business actors, this collaboration will automatically affect, especially to increase brand equity from the results of co-branding between BNI and Black Cup. The researcher conducted this research through quantitative methods. The Result of this study found that reputation, trust, familiarity has a significant positive effect on the brand equity of BNI Digital Branch Banking Café Mantos 3 while the product fit and attitude toward co-branding has a positive but not significant effect on the brand equity of BNI Digital Branch Banking Café Mantos 3 and the result of this study has also shown that the co-branding simultaneously has a positive and significant effect on brand equity of BNI Digital Branch Banking Café Mantos 3.

Keywords: co-branding, reputation, product fit, trust, attitude toward co-branding, familiarity, brand equity

Abstrak: *Ekuitas merek yang tinggi dalam suatu produk atau layanan akan semakin sulit bagi pesaing untuk bersaing. Oleh karena itu, untuk bersaing di pasar, perusahaan atau bisnis yang diperlukan untuk berpikir kreatif dan menerapkan strategi baru untuk mengalahkan pesaing. Salah satu bentuk strategi pemasaran yang dapat memberikan ekuitas merek yang kuat adalah strategi co-branding. Penelitian ini bertujuan untuk menganalisis dan mendapatkan pemahaman yang lebih komprehensif tentang pengaruh co-branding yang terdiri dari Reputation (X1), Product Fit (X2), Trust (X3), Attitude towards Co-branding (X4), Familiarity (X5) pada brand equity (studi kasus: BNI Digital Branch Banking Café Mantos 3). Masalahnya di masa pandemi Covid-19 yang membutuhkan beberapa pembatasan bagi pelaku usaha, kolaborasi ini secara otomatis akan berpengaruh, terutama untuk meningkatkan ekuitas merek dari hasil co-branding antara BNI dan Black Cup. Peneliti melakukan penelitian ini melalui metode kuantitatif. Hasil penelitian ini menemukan bahwa reputasi, kepercayaan, keakraban memiliki efek positif yang signifikan terhadap ekuitas merek BNI Digital Branch Banking Café Mantos 3 sedangkan kecocokan produk dan sikap terhadap co-branding memiliki efek positif namun tidak signifikan terhadap ekuitas merek BNI Digital Branch Banking Café Mantos 3 dan hasil penelitian ini juga menunjukkan bahwa co-branding secara bersamaan memiliki efek positif dan signifikan terhadap Brand Equity BNI Digital Branch Banking Café Mantos 3.*

Kata Kunci*: co-branding, reputation, product fit, trust, attitude toward co-branding, familiarity, brand equity*

INTRODUCTION

Research Background

Increasing business competition is a business challenge for every company or for every people that have a business. One of the initial strategies so that a product or service can be recognized and remembered by consumers is to apply the brand to the product or service. Kotler and Keller (2009:258) defined a brand as a name, term, sign, symbol, design, or a combination thereof, to identify goods or services from one of the sellers or groups of sellers and differentiate them from competitors. A brand cannot be separated from a product or service, even a brand is a representation of the success of a product or service. For example, mineral water brands, when you want to buy mineral water, you must think of one of the most prominent brands. That's why a well-known brand will have an impact on the product too. A brand that has been formed will have brand equity from both the consumer and the company side. According to Kotler and Keller (2009:263), brand equity is the additional value provided to products and services. The stronger the equity of a brand, the stronger the brand's appeal to consumer purchasing decisions. High brand equity in a product or service will be increasingly difficult for competitors to match.

Therefore, to compete in the market, the company that required to think creatively and implement new strategies to defeat the competitors. One form of marketing strategy that can give a product or service a competitive advantage and win the hearts of consumers is a co-branding strategy. According to Dickinson and Barker (2007), the main reason most companies do brand alliances (co-branding) is to build brand equity. Co-branding can be one solution and a solution between two or more businesses to build brand equity. While according to Kusuma (2013), co-branding is a strategy that can differentiate and grab the attention of consumers. The general definition of co-branding is any installation of two brands in a marketing context such as advertising, products, product placement, outlets and distribution (Leuthesser, Kohli, and Suri, 2003:36).

As explained earlier, if a business or company implements co-branding and achieves strong and good brand equity, it will be difficult for other competitors to outperform the business or company itself. BNI as a banking company has also implemented several co-brandings with other companies such as Telkomsel with BNI Telkomsel Credit Card products with various benefits offered to BNI collaboration with Citilink. At the regional level, the BNI Manado region also made a breakthrough collaboration with local product-based MSMEs, namely the Black Cup Coffee. The concept of collaboration between BNI and Black Cup Coffee is digital banking with a local cafe hangout known as BNI Digital Branch Banking Café which is located in a shopping center in Manado City. The benefits provided by this co-branding are in the form of an affordable café which includes BNI customer service, cash, and non-cash ATMs as well as cash deposits, fast ATM card making machines, to internet corners.

The problems are whether co-branding from BNI and Black Cup entitled BNI Digital Branch Banking Café Mantos 3 have influence strongly brand equity from the resulting collaboration? In this case, BNI Digital Branch Banking Café Mantos 3? Moreover, in the Covid-19 pandemic which requires several restrictions for business actors, this collaboration will automatically affect, especially to increase brand equity from the results of co-branding between BNI and Black Cup, namely BNI Digital Branch Banking Café Mantos 3. In determining the indicators used to test the co-branding of BNI and the Black Cup, namely familiarity, product fit, reputation, attitude toward co-branding, and trust, the researchers combined the opinions of Dickinson and Barker (2007) and Ballester and Espallardo (2008).

Research Objectives

The objective that is going to be accomplished by this research is:

1. To determine the influence of reputation on brand equity of BNI Digital Branch Banking Café Mantos
2. To determine the influence of product fit on brand equity of BNI Digital Branch Banking Café Mantos 3.
3. To determine the influence of trust on brand equity of BNI Digital Branch Banking Café Mantos 3.
4. To determine the influence of attitude toward co-branding on brand equity of BNI Digital Branch Banking Café Mantos 3.
5. To determine the influence of familiarity on brand equity of BNI Digital Branch Banking Café Mantos 3.
6. To determine the influence of co-branding (reputation, product fit, trust, attitude toward co-branding, dan familiarity) BNI and Black Cup Coffee on brand equity of BNI Digital Branch Banking Café Mantos 3 simultaneously.

THEORETICAL REVIEW

Marketing

According to Lamb, Hair, and McDaniel (2001:6), marketing is the process of planning and carrying out concepts, prices, promotions, and a number of ideas, goods and services to create exchanges that can meet individual and organizational goals. According to Kotler and Armstrong (2010), marketing as the process by which companies create value for customers and build strong customer relationships to get value from customers in return. Marketing refers to the activities that a company carries out to promote the purchase or sale of a product or service. Marketing includes advertising, selling, and delivering products to consumers or other businesses. Some of the marketing is done by affiliates on behalf of the company.

Marketing Mix

Marketing involves a number of activities. To begin with, an organization can decide on the target customer group to be served. According to Kotler and Armstrong (2010), marketing mix is a set of controllable variables that companies can use to influence buyer responses. Variables that can be controlled in this context refer to 4P (product, price, place/distribution, and promotion). Each company strives to build a 4P composition, which can create the highest level of customer satisfaction and at the same time fulfill its organizational goals. Every producer or company that wants to apply the marketing mix, must consider the needs of target customers. The marketing mix varies from one organization to another depending on available resources and marketing objectives.

Co-branding

Co-Branding is any installation of two brands in a marketing context such as product advertising, product placement and distribution outlets (Leuthesser, Kohli, and Suri, 2003). Kotler and Keller (2009) stated that co-branding is where two or more famous brands are combined in an offer. The general definition of co-branding is any installation of two brands in a marketing context such as advertising, products, product placement, outlets and distribution (Leuthesser, Kohli, and Suri, 2003:36). Co-branding more specifically, namely the combination of two brands to create a new and unique product (Park, Milberg, and Lawson, 1991). Based on the description above, it can be concluded that co-branding is the merging of a brand with other brands, two or more, which have the aim of improving the image of each brand in a marketing activity.

Elements of Co-branding

Dickinson and Barker (2007) conducted a study on co-branding and examined the factors that make their existence successful. Then Ballester and Espallardo (2008) conducted a study by examining the influence of brand alliances on the resulting brands. From the two articles, it can be concluded that the factors related to the process of measuring brand alliances in this case co-branding are as follows:

1. Reputation. The rationale that most users of the co-branding brand alliance have is that strong brands have stronger ability and influence than weak brands. Overall, reputation can be defined as the consumer's perception of a brand that is associated with the quality of the product. Reputation from the company's point of view is a valuable invisible asset because it is difficult to create, imitate or replace, whereas from the consumer's point of view reputation gives rise to an increase in their view of a brand. Reputation provides information to the market about the overall value, self-esteem, character that is seen or can be valued by consumers in general (Ballester and Espallardo, 2008). Many companies in Indonesia are doing well in managing their company and brand reputation. There is a tendency that companies view the reputation of their company and brand more based on internal reputation. To be able to manage reputation properly requires reputation measurement. This process, if done properly, will be able to show how the reputation of the company or brand is compared to competitors' brands.
2. Product fit. It is a match between the two products that do co-branding (Ballaster and Espallardo, 2008). This compatibility is necessary because later there will be a process of transferring brand attributes that occur between the two or more brands that carry out co-branding. The higher the product fit of the co-branding brand, the easier it will be to transmit brand attributes from one brand to another. Product fit is considered important because in addition to the possibility of transferring positive values or benefits between brands that do co-branding, it is also an anticipation of associations or negative opinions on the competence of a brand. According to Dickinson and Barker (2007), the majority of literature states that the most important condition in conducting a co-branding brand alliance is the suitability or compatibility between brands that collaborate.

Product fit can be evaluated if consumers perceive the consistency of cooperation between two or more brands, linkages, and similarities.

3. Trust. Initial trust can be characterized by a lack of experience or knowledge from consumers. Thus, trust is influenced by cognitive cues. The trust of consumers is claimed to be the starting point for all relationships. Trust has an influence on consumers' perceptions and feelings that their vulnerabilities will not be explored, which is an important condition for influencing consumer choices and behavior (Ballaster and Espallardo, 2008).
4. Attitude toward co-branding. The attitude of consumers towards a brand is important because it relates to the brand selection process. According to Dickinson and Barker (2007) attitudes can be evaluated to be positive, negative or neutral in relation to three key components, namely the cognitive component (belief), the affective component (feeling), and the co-native component (action). If the attitude towards each brand is positive, then the overall evaluation of a co-branding is also positive.
5. Familiarity. Familiarity refers to the number of products related to the accumulated experience of consumers with related products. Familiarity is a term commonly used to describe advertising exposure, sales interactions, decision making and purchases (Dickinson and Barker, 2007). Familiarity is a reflection of consumers' direct or indirect experience with a brand. According to Low and Lamb (2000), brand familiarity not only reflects the overall consumer experience of the brand, but also relates to the brand image and the use of the brand itself. The consumer's view of a brand can change along with the stage of knowledge they have on the brand. A brand is said to have high closeness if consumers know the brand well, conversely, a brand is said to have low closeness if consumers do not know the brand well (unfamiliar). The level of brand recognition has very significant implications for consumers. For example, when dealing with information about products, consumers tend to be more cognitively intensive and assess the worthiness of lesser-known brands.

Previous Research

Usman Warraich, Basheer Ahmad, Muhammad Awais, Rekesh Parkash, Muhammad Amin (2014) seek to explore the association of individual brands and composite brand before and after trial. For this purpose, data from 200 respondents was collected at purchase points at key shopping malls in Karachi. Convenient sampling was used to reach the target respondents. Questionnaire for the research was utilized from early existing researches and responses were measured on 26 items brand equity scale on five point Likert scale. Brands have been classified into high and low equity categories making four permutations of High/High, High/Low, Low/High and Low/Low. Findings of the study suggest that co-branding is a win-win strategy for the firm as both brands benefit from this association. As a result of positive product trial, improvement in brand equity is evident. It is also evident that when High equity brand is combined with low equity brand it upgrades the image of combined brand. However pairing of low equity brands may and may not better the positive image of the brand. As a result positive product trial combined equity increases however degree of increase fluctuates with pair of combinations.

Rini Listiani (2017) aims to test whether co-branding consists of reputation, product fit, trust, attitude toward co-branding, and familiarity have positive and significant effect on brand equity of Cornetto ice cream products Discs Oreo. The population were consumers of Cornetto Disc Oreo ice cream at Muhammadiyah University of Purworejo. Sampling technique was carried out using a purposive sampling technique, with a sample of as many as 100 people. Data collection instrument using a questionnaire with a Likert scale that has been tested and meets the requirements of validity and reliability. The analytical method used is multiple linear regression and hypothesis testing with SPSS version 16. The results of multiple linear regression analysis and hypothesis testing show that the variables of reputation, product fit, trust, attitude toward co-branding and familiarity have positive and significant effect on brand equity partially and simultaneously.

Zara Aqeel, Muhammad Imran Hanif, Muhammad Shaukat Malik (2017) aim to explain marketers of how brand extension strategy and brand personality can enhance brand equity conducted in the telecom sector of Pakistan. Based on the responses from 619 cellular users, the study explains the relationship between co-branding and brand personality with brand equity. The results are highly significant, co-branding and brand personality have strong relation with brand equity enhancement, and when they are observed together, their impact synergized to increase brand value. Hence, the findings indicate that users of the telecommunication brands do ascribe personality characteristics to the brands they use

Conceptual Framework

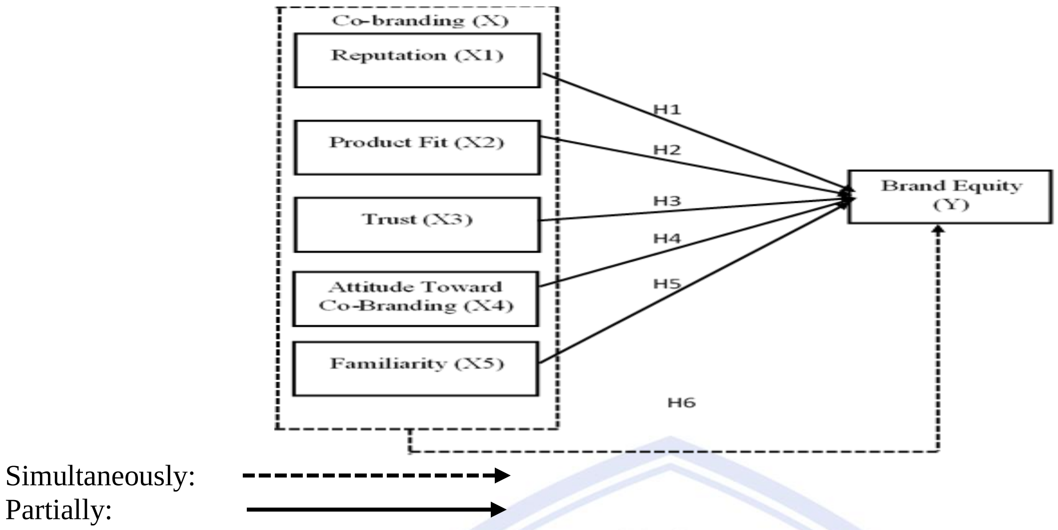

Figure1. Conceptual Framework
Source: Theoretical Framework, 2021

RESEARCH METHOD

Research Approach

The approach used in this research is quantitative. Sugiyono (2014) stated that quantitative methods can be interpreted as research methods based on the philosophy of positivism, used to examine populations or specific samples. According to Arikunto (2006), research with quantitative approaches is required to use numbers, ranging from data collection, interpretation of the data, and appearance the result.

Population, Sample and Sampling Technique

The population is customers of BNI Digital Branch Banking Café Mantos 3 in Manado. According to (Sugiyono, 2014), the number of samples can be known by the Lemeshow formula as follows:

$$n = \frac{Z^2 . P(1-P)}{d^2} = \frac{1{,}96^2 \ . 0{,}5(1-0{,}5)}{(0{,}1)^2} = 96{,}04 = 100$$

Description:
n : The number of samples
Z : The rate of normal distribution at the significant level of 5% (1.96).
P : Maximum Estimation 0.5
d : The margin of error max is the level of the maximum error of sampling is still tolerated by 0.1

Based on the formula, the sample in this study was 100 respondents or 100 customers of BNI Digital Branch Banking Café Mantos 3 in Manado city.

Data Collection Method

The data method used in this research is a questionnaire. A questionnaire is a pre-formulated list of written questions that will answer the respondent, usually within a clearly defined alternative. The questionnaire is based on an efficient data method if you can see exactly what is needed and how to measure the research variables. According to Sugiyono (2014), the questionnaire is a technique data collection is done by giving a set of questions and written statements to the respondent to be answered. The questionnaire is structured based on the co-branding dimension consisting of reputation, product suitability, trust, attitude towards co-branding and familiarity. The questionnaire is a method of data collection by giving respondents a list of written questions about Data is measured by Likert scale. Likert scale is a scale used to measure a person's attitudes, traits, opinions or perceptions about social phenomena (Sugiyono, 2014).

Operational Definition of Research Variables

1. Reputation. Reputation is a valuable invisible asset, because it is difficult to create, imitate or replace it (Ballester and Espallardo, 2008). Indicators for reputation are: Good Brand Reputation, Good Impression
2. Product Fit. Product fit is a match between the two brands that do the cobranding (Ballester and Espallardo, 2008). Indicators of product fit are: Similarity, Consistent, Complete Each Other
3. Trust. Trust from customers is claimed to be the starting point of all relationships and is cognitive based, because customers' initial trust relies heavily on cognitive cues (Ballester and Espallardo, 2008). The indicator of the trust are: The Belief in the brand, The Belief in the product/service, Product/Service Excellence
4. Attitude towards Co-branding. If the attitude towards each brand is positive, then the overall evaluation of a co-branding will be positive as well (Dickinson and Barker, 2007). Indicators of attitude toward co-branding variables are: Cognitive component (belief), The affective component, Action
5. Familiarity. Familiarity is the accumulation of the number of experiences of a product or brand with consumers (Dickinson and Barker, 2007). The familiarity indicators are: Information, Interaction, Product/Service Utility

Data Analysis Method

Validity and Reliability Test

Reliability analysis is used to measure the correlation between multiple measurements of a construct in order to quantify some underlying dimension. The reliability of a measure is established by testing for both consistency and stability (Sekaran and Bougie, 2010). The purpose of testing reliability is to determine the level of measurement non error, it means showing the consistency of measurement. Validity is a test of how well an instrument that is developed measures the particular concept it is intended to measure. An instrument has high validity if it can deliver results in accordance with the purpose of measuring the measurements itself which is valid at 0.01 level or higher.

Multiple Regression Analysis Model

Multiple regressions is a descriptive tool used to develop a self-weighting estimating equation by which to predict values for a dependent variable from the values of independent variables, to control confounding variables to better evaluate the contribution of other variables to test and explain a causal theory. A multiple linear regression analysis is carried out to predict the values of a dependent variable, Y, given a set of p explanatory variables (Tranmer and Elliot, 2008). The formula of multiple regression models in this research is shown below:

$$\mathbf{Y = \alpha + \beta 1\ X_1 + \beta 2\ X_2 + \beta 3\ X_3 + \beta 4\ X_4 + \beta 5\ X_5 + \mu}$$

Description:

Y	: Dependent Variable (Brand Equity)
α	: Constant
$\beta_1\ \beta_2\ \beta_3\ \beta_4\ \beta_5$	: The regression coefficient of each variable
X_1	: Reputation
X_2	: Product Fit
X_3	: Trust
X_4	: Attitude toward Co-branding
X_5	: Familiarity
μ	: Error

RESULT AND DISCUSSION

Result

Reliability Test

The minimum value of Cronbach’s alpha must be 0.6. It is better if the value is above 0.6 (Sekaran, 2003:311). The table above shows that Cronbach’s Alpha > 0.6.

Tabel 1. Reliability Test

Variable	Cronbach's Alpha	Status
X1	0.818	Reliable
X2	0.856	Reliable
X3	0.844	Reliable
X4	0.696	Reliable
X5	0.816	Reliable
Y	0.836	Reliable

Source: Data Processed, 2021

Table 1 shows the Cronbach's Alpha values of all indicators are above 0.60, which means that all the variables (reputation, product fit, trust, attitude toward co-branding, familiarity, and brand equity) in this research are considered reliable and can be used to retrieve data.

Validity Test

This research uses the Pearson Correlation formula. The purpose of the validity test is to know whether the instrument is valid or not. If the correlation coefficient between the value of one indicator and the total value of all indicators is positive and ≥ R_{table} (0.195) then the instrument is considered valid (Sugiyono, 2014).

Tabel 2. Validity Test

Variable	Item	r value	r table	Status
Reputation (X1)	X1.1	0,750	0,195	*VALID*
	X1.2	0,832	0,195	*VALID*
	X1.3	0,844	0,195	*VALID*
	X1.4	0,833	0,195	*VALID*
Product Fit (X2)	X2.1	0,797	0,195	*VALID*
	X2.2	0,878	0,195	*VALID*
	X2.3	0,875	0,195	*VALID*
	X2.4	0,827	0,195	*VALID*
Trust (X3)	X3.1	0,807	0,195	*VALID*
	X3.2	0,821	0,195	*VALID*
	X3.3	0,873	0,195	*VALID*
	X3.4	0,808	0,195	*VALID*
Attitude Toward Co-branding (X4)	X4.1	0,682	0,195	*VALID*
	X4.2	0,716	0,195	*VALID*
	X4.3	0,733	0,195	*VALID*
	X4.4	0,809	0,195	*VALID*
Familiarity (X5)	X5.1	0.781	0,195	*VALID*
	X5.2	0,843	0,195	*VALID*
	X5.3	0,825	0,195	*VALID*
	X5.4	0,780	0,195	*VALID*
Brand Equity (Y)	Y1	0,793	0,195	*VALID*
	Y2	0,904	0,195	*VALID*
	Y3	0,810	0,195	*VALID*
	Y4	0,794	0,195	*VALID*

Source: Data Processed, 2021

All the total values for each indicator for independent variables (reputation, product fit, trust, attitude toward co-branding, familiarity) and dependent variables (brand equity) are above R_{table} (0.195). It means all the indicators are valid and can be used in this research.

Classical Assumption Tests
Multicollinearity Test
Table 3. Multicollenearity

Model	Collinearity Statistics	
	Tolerance	VIF
Reputation	.402	2.485
Product Fit	.293	3.409
Trust	.431	2.318
Attitude Towards Co-branding	.326	3.067
Familiarity	.459	2.181

Source: Data Processed, 2021

Table 3 shows that the tolerance and VIF values. The tolerance value of reputation, product fit, trust, attitude toward co-branding, and familiarity is more than 0.1. The VIF value is less than 10. Since all the tolerance value is more than 0.1 and the VIF value is less than 10, so this research is free from multicollinearity.

Heteroscedasticity

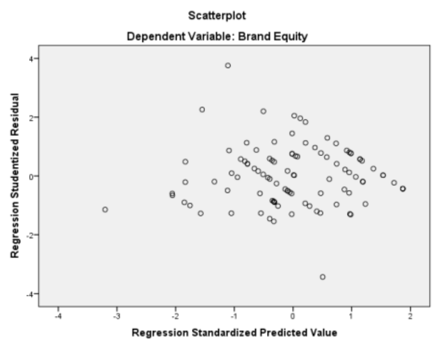

Figure 2. Heteroscedasticity
Source: Data Processed (2021)

Figure 2 shows that the dots are not created a specific pattern and also spread above and below 0 (zero). It proves that there is no heteroscedasticity in this regression model.

Normality Test

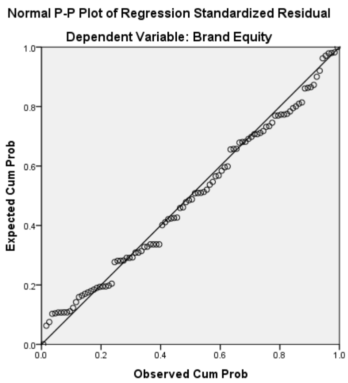

Figure 3. Normality Test
Source: Data Processed (2021)

Figure 3 shows that the dots are spread in the direction of the diagonal lines, it shows that the distribution of the data in this research is normally distributed.

Multiple Linear Regression Analysis

Table 4. Multiple Linear Regression Analysis

Model		Unstandardized Coefficients		Standardized Coefficients
		B	Std. Error	Beta
1	(Constant)	1.204	1.265	
	Reputation (X1)	.294	.095	.298
	Product Fit (X2)	.077	.111	.078
	Trust (X3)	.218	.108	.187
	Attitude Toward Co-branding (X4)	.079	.109	.077
	Familiarity (X5)	.304	.088	.311

Source: Data Processed, 2021

The result in Table 4 can be expressed in regression equation as:

$$\mathbf{Y = 1.204 + 0{,}294X_1 + 0.077X_2 + 0.218X_3 + 0.079X_4 + 0.304X_5 + e}$$

The interpretation of the equation is:

1. The constant value of 1.204 means that in a condition of ceteris paribus, if all independents variables are equal to zero, then brand equity (Y) as the dependent variable is 1.204.
2. X_1 coefficient value of 0.294 means that if there is one unit increase in reputation (X_1) then brand equity (Y) will improve and increase by 0.294.
3. X_2 coefficient value of 0.077 means that if there is one unit increase in product fit (X_2) then brand equity (Y) will improve and increase by 0.077.
4. X_3 coefficient value of 0.218 means that if there is one unit increase in trust (X_3) then brand equity (Y) will improve and increase by 0.218.
5. X_4 coefficient value of 0.079 means that if there is one unit increase in attitude toward co-branding (X_4) then brand equity (Y) will improve and increase by 0.079.
6. X_5 coefficient value of 0.304 means that if there is one unit increase in familiarity (X_4) then brand equity (Y) will improve and increase by 0.304.

Hypothesis Testing

Table 5. F-Test Output

ANOVA[a]

	Model	Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	387.332	5	77.466	34.812	.000[b]
	Residual	209.178	94	2.225		
	Total	596.510	99			

Source: Data Processed, 2021

Table 5 shows that in this research the F_{count} is higher than F_{table}, F_{count} = 24.812.151 ≥ F_{table} = 2.31, H_1 is accepted. Independent variables reputation, product fit, trust, attitude toward co-branding, and familiarity are simultaneously influenced brand equity as the dependent variable.

Table 6. T-Test Output

Model		t-table	T	Sig.
1	(Constant)		.952	.344
	Reputation (X_1)	1.9855	3.095	.003
	Product Fit (X_2)	1.9855	.691	.491
	Trust (X_3)	1.9855	2.014	.047
	Attitude Toward Co-branding (X_4)	1.9855	.724	.471
	Familiarity (X_5)	1.9855	3.443	.001

Source: Data Processed, 2021

1. Table 6 shows that t_{count} is 3.095 and since the level of significance is 5% (0.05) then the t_{table} is 1.9855, the result is t_{count} = 3.095 ≥ t_{table} = 1.9855. Since the t_{count} is higher than t_{table} then H_1 is accepted. It means that variable reputation is significantly influenced brand equity.

2. Table 6 shows that t_{count} is 0.691 and since the level of significance is 5% (0.05) then the t_{table} is 1.9855, the result is $t_{count} = 0.691 \leq t_{table} = 1.9855$. Since the t_{count} is lower than t_{table} then H_2 is rejected. It means that variable product fit is not significantly influenced brand equity.
3. Table 6 shows that t_{count} is 2.014 and since the level of significance is 5% (0.05) then the t_{table} is 1.9855, the result is $t_{count} = 2.014 \geq t_{table} = 1.9855$. Since the t_{count} is higher than t_{table} then H_3 is accepted. It means that variable trust is significantly influenced brand equity.
4. Table 6 shows that t_{count} is 0.724 and since the level of significance is 5% (0.05) then the t_{table} is 1.9855, the result is $t_{count} = 0.724 \leq t_{table} = 1.9855$. Since the t_{count} is lower than t_{table} then H_4 is rejected. It means that variable attitude toward co-branding is not significantly influenced brand equity.
5. Table 6 shows that t_{count} is 3.443 and since the level of significance is 5% (0.05) then the t_{table} is 1.9855, the result is $t_{count} = 3.443 \geq t_{table} = 1.9855$. Since the t_{count} is higher than t_{table} then H_5 is accepted. It means that variable familiarity is significantly influenced brand equity.

Based on the result, three of five independent variables (reputation, trust, and familiarity) have a significant influence on the dependent variable (brand equity). While the other two independent variables (product fit and attitude toward co-branding) do not have a significant influence on the dependent variable (brand equity).

Discussion

Reputation on Brand Equity

One of the elements of co-branding is reputation, the better the consumer's view of the reputation of BNI Digital Branch Banking Café Mantos 3, the higher the brand equity of BNI Digital Branch Banking Café Mantos 3. This means that consumers understand well the characters or innovations formed by BNI and Black Cup Coffee & Roastery in the BNI Digital Branch Banking Café Mantos 3 as a banking café with a digital concept. This finding is agreeable with the opinion of Ballester and Espallardo (2008) were showed that reputation provides information about the overall value, quality, and characteristics of a brand as seen and can be assessed by consumers. Likewise, research conducted by Wardana (2015) concluded that reputation has a positive effect on brand equity. Through this research, it can be stated that the reputation of BNI and Black Cup Coffee & Roastery in BNI Digital Branch Banking Café Mantos 3 is good so that it has a positive effect on the brand equity of BNI Digital Branch Banking Café Mantos 3.

Product Fit on Brand Equity

In co-branding, we must not forget one of these variables, namely the product fit variable because the greater the compatibility between the products that will be co-branding, the more suitable the product will be. Helmig et al (2007) argue that product fit refers to the extent to which consumers perceive compatible product categories, so in this case product fit is related to the two products of the brands involved. The more consumers feel the compatibility of BNI and Black Cup Coffee & Roastery, it will also have a positive impact on the brand equity of BNI Digital Branch Banking Café Mantos 3. This means that consumers judge that the compatibility of BNI and Black Cup Coffee & Roastery is unquestionable. However, in this study, the results show that product fit does not affect the brand equity of BNI Digital Branch Banking Café Mantos 3.

Trust on Brand Equity

The result indicate that the higher the level of consumer confidence in BNI Digital Branch Banking Café Mantos 3, the higher the brand equity of BNI Digital Branch Banking Café Mantos 3. The result also indicate that positive brand trust is used as an evaluation of a product because it forms positive brand equity in BNI Digital Branch Banking Café Mantos 3. This means that consumers consider that BNI Digital Branch Banking Café Mantos 3 provides products or services that prioritize consumers or in other words care about customers. This can be proven by the concept of BNI Digital Branch Banking Café Mantos 3, which is entitled digital banking café which provides comfort and convenience while pampering customers. If you do transactions at BNI Digital Branch Banking Café Mantos 3, you can transact while hanging out enjoying the menu (coffee and cake) while also using the digital facilities that have been provided. This makes consumers feel confident and the consumer's or customer's trust is high with BNI Digital Branch Banking Café Mantos 3 cares about customers. This is following the opinion of Ballester and Espallardo (2008) that trust or trust from consumers is claimed to be the starting point for all relationships which are then used as the basis for predicting the next consumer behavior. Therefore, this research reveals that one of the elements of co-branding, namely trust, has a positive effect on the brand equity of BNI Digital Branch Banking Café Mantos 3.

Attitude Toward Co-branding on Brand Equity

In co-branding, there is one element, namely attitude toward co-branding, which is one of the variables in this study. If the customer's attitude towards the co-branding of BNI Digital Branch Banking Café Mantos 3 is good, it will have a positive effect on the brand equity of BNI Digital Branch Banking Café Mantos 3. Dickinson and Barker (2007) argue that if the attitude towards each brand is positive, then the overall evaluation of co-branding is also positive. The attitude of consumers towards a brand is important because it is related to the brand selection process. However, in this study, the customer's attitude towards the collaboration of BNI and the Black Cup which resulted in BNI Digital Branch Banking Café Mantos 3, or variable attitude toward co-branding from BNI Digital Branch Banking Café Mantos 3 did not affect the brand equity of BNI Digital Branch Banking Café Mantos 3.

Familiarity on Brand Equity

The familiarity variable has a significant positive effect on brand equity of BNI Digital Branch Banking Café Mantos 3, which means that the familiarity affects brand equity of BNI Digital Branch Banking Café Mantos 3. The results indicate that customers think that the familiarity of BNI Digital Branch Banking Café Mantos 3 is good, so it will also have a positive impact on brand equity. The results indicate that the more customers know the BNI Digital Branch Banking Café Mantos 3, the higher the brand equity of BNI Digital Branch Banking Café Mantos 3. The more customers get to know BNI Digital Branch Banking Café Mantos 3, the higher the brand equity of BNI Digital Branch Banking Café Mantos 3. Customer views on a product or brand can change along with the stage of knowledge they have on the brand. the more often customers know the BNI Digital Branch Banking Café Mantos 3 and often return to visit it, the more familiar the customer's knowledge of BNI Digital Branch Banking Café Mantos 3.

CONCLUSION AND RECOMMENDATION

Conclusion

Based on the result of analyzing and discussing, the conclusion is:

1. The result shows that the reputation partially has a positive and significant effect on Brand Equity of BNI Digital Branch Banking Café Mantos 3.
2. The result shows that the product fit partially or has a positive but not significant effect on Brand Equity of BNI Digital Branch Banking Café Mantos 3.
3. The result shows that trust partially has a positive and significant effect on Brand Equity of BNI Digital Branch Banking Café Mantos 3.
4. The result shows that the attitude toward co-branding partially or has a positive but not significant effect on Brand Equity of BNI Digital Branch Banking Café Mantos 3.
5. The result shows that familiarity partially has a positive and significant effect on Brand Equity of BNI Digital Branch Banking Café Mantos 3.
6. The result shows that the co-branding consisting of reputation, product fit, trust, attitude toward co-branding, and familiarity simultaneously have a positive and significant effect on Brand Equity of BNI Digital Branch Banking Café Mantos 3.

Recommendation

There are two recommendations that concluded from the overall result in this research, which is listed as follow:

1. The results of this study indicate that co-branding consisting of reputation, product fit, trust, attitude toward co-branding, and familiarity simultaneously have a positive and significant effect on Brand Equity of BNI Digital Branch Banking Café Mantos 3. Therefore, these five things need to be considered by companies, because the stronger the co-branding cooperation carried out by two or more companies will have a good influence on the brand equity of the products it represents.
2. Further researchers can develop this research or simply as a reference by using other methods of examining the co-branding consisting of reputation, product fit, trust, attitude toward co-branding, and familiarity on brand equity, either through in-depth interviews with respondents or through questionnaires, so that the information obtained can be more varied.

REFERENCES

Aqeel, Z., Hanif, M. I., Malik, M. S. (2017). Impact of co-branding and brand personality on brand equity: A study of telecom sector in Pakistan. *Journal of Business and Retail Management Research* (JBRMR), Vol. 12 Issue 1. https://www.jbrmr.com/cdn/article_file/content_76721_17-10-04-21-47-49.pdf. November 7, 2020

Arikunto, S. (2006). *Prosedur Penelitian : Suatu Pendekatan Praktik*, Edisi Revisi VI, Jakarta : PT Rineka Cipta

Ballaster, E. D., and Espallardo, M. H. (2008). Building Online Brands through Brand Alliances in Internet. *European Journal of Marketing*, Vol. 42 No. 9/10. pp.954-976. https://www.emerald.com/insight/content/doi/10.1108/03090560810891091/full/html. Accessed on November 7, 2020

Dickinson, S. and Barker, A. (2007). Evaluations of Branding Alliances Between Non-Profit and Commercial Brand Partners: The Transfer of Affect. *Wiley Inter Science*, Vol. 12, 75-89. https://onlinelibrary.wiley.com/doi/abs/10.1002/nvsm.291. Accessed on October 15, 2020

Kotler, P. and Armstrong, G. (2010). *Principles of Marketing*. Englewood Cliffs, N.J.: Prentice Hall,

Kotler, P. and Keller, K. L. (2009). *Marketing Management*. 13th Edition. Pearson Prentice Hall. Upper Saddle River

Kusuma, A. A. (2013). Pengaruh Experiental Marketing terhadap Repurchase Intention melalui Experiental Value pada Maskapai Penerbangan Garuda di Indonesia. Kajian Ilmiah Mahasiswa Manajemen. Vol 2, No 3. http://journal.wima.ac.id/index.php/KAMMA/article/view/482. Accessed on October 15, 2020.

Lamb, C. W., Hair, J. F., and McDaniel, C. (2014). MKTG: marketing. México, D.F: Cengage Learning.

Leuthesser, L., Kohli, C., and Suri, R. (2003). 2+2=5? A framework for using co-branding to leverage a brand. The Journal of Brand Management. 11. 35-47. https://www.researchgate.net/publication/233528206_225_A_framework_for_using_co-branding_to_leverage_a_brand. Accessed on January 17, 2021

Listiani, R. (2017). *Pengaruh Co-branding Cornetto dan Oreo Terhadap Brand Equity Es Krim Merek Cornetto Disc Oreo*. Universitas Muhammadiyah Purworejo. http://repository.umpwr.ac.id:8080/handle/123456789/1156. Accessed on November 7, 2020

Low, G., and Lamb, C. (2000). The Measurement and Dimensionality of Brand Associations. *Journal of Product & Brand Management*. 9. 350-370. https://www.researchgate.net/publication/235296718_The_Measurement_and_Dimensionality_of_Brand_Associations. Accessed on October 23, 2020

Park, C.W, Milberg, S., and Lawson, R. (1991). Evaluation of Brand Extension: The Role Of Product Feature Similarity And Brand Concept Consistency. *Journal Of Consumer Research*, 18 (2), 185-93. https://www.jstor.org/stable/2489554. Accessed on January 8, 2021

Sekaran, U., and Bougie, R. (2010). *Research methods for business: A skill-building approach*. (5th ed.). Haddington: John Wiley & Sons.

Sugiyono, P. (2014). Metode Penelitian Pendidikan Pendekatan Kuantitatif, Kualitatif, dan R&D. Bandung: Alfabeta.

Tranmer, M. and Elliot, M. (2008). Multiple Linear Regression. The Cathie Marsh Centre for Census and Survey Research (CCSR).

Warraich, U., Ahmad, B., Awais, M., Parkash, R., Amin, M. (2014). Effect of Co-Branding on Brand Equity. Conference: 3rd International Conference on Economics Marketing and Management (ICEMM). https://www.researchgate.net/publication/269421957_Effect_of_Co-Branding_on_Brand_Equity. Accessed on January 17, 2021