

ABSTRACT

Consumers are more and more concerned about the products they buy, both from product quality to the environment. Consumers starting to see how the company pay attention and responsible upon the environment through the company's programs or campaigns. Corporate's responsibility upon the environment and social or what is called CSR, is one of the actions taken by company to increase the value of intangible assets, that is, brand image and perceived value when making decisions on product purchases. At present, the influence of corporate CSR is not only found in the groceries sector, but has extended to automotive companies, for example PT Toyota Astra Motor which is a trading company of Toyota Motor Corporation in Indonesia in collaboration with PT Astra International. However, the entry of new competitors in Indonesia, Toyota's sales are declining. Thus, this study aims to analyze the effect of CSR on brand loyalty in the automotive industry with brand image and perceived value as mediating variables based on Signaling Theory and Theory of Consumption Value.

This study was conducted on 130 respondents who have purchased and own 2 or more Toyota cars which represent the user population in Tangerang City. Respondents were asked to fill out a questionnaire distributed online. The sampling technique in this study used a purposive sampling technique which was analyzed quantitatively using the Structural Equation Modeling (SEM) method and processed using the Analysis of Moment Structure (AMOS) program.

The results show that CSR has a greater influence towards perceived value than CSR to brand image. While the effect towards brand loyalty, brand image has a greater influence than the effect from perceived value. And the influence of CSR towards brand loyalty which mediated by perceived value and brand image has greater effect than the direct effect of CSR towards brand loyalty itself. Thus, the intervening variable, perceived value and brand image, mediate CSR towards brand loyalty perfectly. The five hypotheses proposed in this study were received positively and significantly.

Keywords: *Corporate Social Responsibility, perceived value, brand image, brand loyalty, Signaling Theory, Theory of Consumption Value*