

ESG Branding and Consumer Trust: The Mediating Role of Brand Authenticity (A SEM-PLS Approach)

Antonius Jan Wellyantony*

¹Program Prodi Manajemen, Fakultas Bisnis, Universitas Katolik Widya Mandala Surabaya
Jawa Timur, Indonesia 60265
yan@ukwms.ac.id; antoniusjanwellyantony@gmail.com

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ABSTRACT

As sustainability becomes central to contemporary brand strategy, consumers increasingly expect brands to demonstrate genuine ESG commitment rather than symbolic or promotional communication. The research investigates the influence of Environmental, Social, and Governance (ESG) branding on consumer trust, emphasizing the mediating role of brand authenticity. Grounded in signaling theory and stakeholder theory, the research employs a Structural Equation Modeling-Partial Least Squares (SEM-PLS) approach using survey data from consumers who are familiar with brands implementing ESG-oriented practices. The findings reveal that ESG branding positively influences brand authenticity and consumer trust, while brand authenticity plays a critical role in strengthening consumer trust. Moreover, brand authenticity partially mediates the relationship between ESG branding and consumer trust, indicating that ESG initiatives are more effective when perceived as authentic and aligned with a brand's core values. These results suggest that authenticity functions as a key psychological mechanism that transforms ESG initiatives into credible signals, fostering deeper consumer confidence and supporting Sustainable Brand Equity (SBE). From a theoretical perspective, the research enriches the ESG branding literature by integrating brand authenticity as a central mechanism in sustainability-driven brand perception. From a managerial perspective, the findings highlight the importance of implementing transparent, consistent, and value-aligned ESG actions. Brands that authentically embed ESG principles into their identity, rather than relying on superficial promotion, are more likely to build lasting consumer trust, strengthen competitive positioning, and achieve long-term strategic advantage.

Keywords: Environmental, Social, and Governance (ESG) branding, consumer trust, brand authenticity

INTRODUCTION

Consumers' expectations toward brands have evolved beyond functional product attributes in an era marked by increasing environmental degradation, social inequality, and corporate governance scandals. Consumers now expect brands to demonstrate meaningful commitment to Environmental, Social, and Governance (ESG) principles as part of their core identity. Therefore, ESG branding, defined as integrating sustainability, ethical governance, and social responsibility into brand strategy, has become a central element of contemporary brand management (Koh et al., 2022; Waites, 2025). Rather than being peripheral signals, ESG initiatives increasingly shape how consumers evaluate brands. Specifically, ESG branding influences consumer trust by shaping

perceptions of brand authenticity. It serves as a psychological mechanism through which consumers interpret whether ESG claims reflect genuine commitment or symbolic compliance. Accordingly, understanding how ESG branding fosters perceptions of authenticity is essential for explaining how ESG initiatives are transformed into consumer trust.

However, the proliferation of ESG claims has also led to rising consumer skepticism. Too often, ESG communication is perceived as superficial or disingenuous, a practice commonly referred to as greenwashing. Greenwashing occurs when firms exaggerate, misrepresent, or omit critical information about their environmental or social actions, undermining consumer trust (Tu et al., 2024). As a result, even well-intentioned ESG initiatives may fail to generate anticipated trust outcomes

unless consumers perceive them as authentic. Thus, authenticity emerges as an essential psychological mechanism in this dynamic (Bae et al., 2023).

ESG branding represents the strategic integration of environmental, social, and governance dimensions into a company's brand identity and stakeholder communication. It reflects how brands align their corporate purpose with sustainability principles and ethical governance to foster consumer trust and long-term loyalty. Recent studies have explored how ESG initiatives influence brand perception and consumer behavior. According to Sudirjo et al. (2024), green branding as part of the ESG framework significantly affects perceived customer value among tourists in West Java, Indonesia, using an SEM-PLS approach. Environmental initiatives can enhance brand perception when properly communicated. Similarly, according to Herawati (2024), brand credibility mitigates the negative effects of perceived greenwashing on green brand equity. It indicates that consumers evaluate ESG communication not only for content but also for credibility. Despite these contributions, the current literature often isolates the "environmental" dimension and rarely captures the full ESG spectrum. Moreover, few studies have examined the psychological mechanisms, such as brand authenticity, that link ESG branding with consumer trust.

Expanding on this perspective, ESG branding functions as a multidimensional strategic framework that integrates sustainability not merely as a corporate responsibility initiative but as a core component of brand identity and differentiation. Effective ESG branding requires coherence between environmental stewardship, social contribution, and governance transparency dimensions that jointly signal corporate integrity and long-term orientation (Henseler et al., 2015). Recent research emphasizes that consumers increasingly use ESG cues to assess brand values and ethical commitment, shaping their purchase intentions and loyalty behaviors (Papadopoulou et al., 2023). When ESG efforts are communicated transparently and authentically, they strengthen both emotional and cognitive associations with the brand, fostering deeper consumer-brand relationships (Rodrigues et al., 2024). Conversely, inconsistencies or overstatements in ESG claims may trigger skepticism or perceptions of "greenwashing," eroding brand credibility and trust (Fella & Bausa, 2024). Therefore, successful ESG branding depends not only on what companies do but also on how they communicate those efforts through authentic narratives, measurable actions, and governance practices that reflect genuine accountability and stakeholder inclusivity.

Next, brand authenticity refers to the degree to which consumers believe that a brand's actions, communications, and values are genuine, consistent, and transparent. Authentic brands are those whose ESG initiatives align with their core mission, culture, and public behavior, not merely token gestures or marketing strategies (Abratt et al., 2025). Scholars have found that brand authenticity helps to mitigate the

adverse effects of perceived greenwashing and plays a key role in maintaining consumer trust (Papadopoulou et al., 2023). However, despite its importance, the mediating role of authenticity between ESG branding and consumer trust has not been sufficiently explored, especially in emerging markets.

Brand authenticity is a key psychological construct that captures the degree to which consumers perceive a brand's actions and communications as genuine, consistent, and value-driven. Authenticity is increasingly recognized as essential in fostering brand trust, mitigating greenwashing skepticism, and enhancing long-term brand equity. Previous research has conducted a 25-year systematic review and concluded that brand authenticity is positively associated with trust, loyalty, perceived quality, and overall brand equity (Södergren, 2021). Next, a multidimensional scale of brand authenticity is proposed, comprising virtue, connection, realism, aesthetics, control, and originality, and is validated through structural modeling (Tran & Keng, 2018). Perceived Brand Authenticity (PBA) scale is developed to identify four dimensions: credibility, integrity, symbolism, and continuity (Minardi et al., 2015). This framework remains a dominant tool for empirical testing. It empirically validates a model linking brand authenticity, perceived value, trust, and loyalty for halal cosmetics brands using SmartPLS 4, confirming authenticity as a crucial predictor of trust.

Building on these findings, brand authenticity extends beyond the functional attributes of a product to embody the identity, heritage, and moral integrity of the brand itself. Authentic brands communicate a clear sense of purpose, remain true to their core values over time, and maintain coherence between what they claim and what they practice (Hussain et al., 2020). In the context of ESG branding, authenticity serves as a credibility filter through which consumers interpret sustainability claims, helping them to distinguish between genuine commitment and opportunistic marketing. Recent studies highlight that consumers evaluate authenticity through three primary cues: heritage consistency (staying true to origin and purpose), value congruence (alignment with societal and personal values), and transparency (openness about practices and outcomes) (Lee & Jeong, 2022). When these cues align, consumers form stronger emotional bonds and exhibit higher levels of trust, advocacy, and brand attachment. Conversely, perceived inauthenticity, such as exaggeration in ESG communication, can quickly erode consumer trust and diminish long-term brand equity. Thus, authenticity functions as both a strategic resource and a psychological mechanism that transforms ethical communication into lasting consumer relationships.

Consumer trust represents a psychological state of confidence that consumers place in a brand's integrity, competence, and reliability. Trust functions as a central mediator between corporate behavior and consumer loyalty in sustainability-driven branding. Brand authenticity directly enhances brand trust,

which in turn predicts stronger customer loyalty (Schallehn et al., 2014). Then, Sustainable Brand Equity (SBE) is explored and found that consumer trust mediates the relationship between brand equity and customer satisfaction and loyalty (Dananjoyo & Udin, 2023). Empirical findings increasingly suggest that while ESG initiatives may raise awareness, genuine trust emerges only when consumers perceive consistency and authenticity in brand actions. Hence, brand authenticity plays a vital mediating role in the relationship between ESG communication and consumer trust formation (Seok et al., 2024).

Building on these perspectives, consumer trust can also be viewed as a multidimensional construct encompassing cognitive, affective, and behavioral components that evolve through repeated brand-consumer interactions. Cognitive trust is grounded in the perception of a brand's reliability and competence, while affective trust stems from emotional bonds and perceived benevolence (Kim et al., 2021). In the context of ESG branding, both dimensions are critical. Cognitive trust grows from transparent disclosures and credible sustainability reporting, whereas affective trust develops when consumers feel aligned with a brand's ethical and social purpose (Fella & Bausa, 2024). Previous research, such as Santos et al. (2024), has highlighted that trust in sustainable brands not only enhances purchase intentions but also strengthens advocacy behaviors, leading to long-term loyalty and resilience against negative publicity. Therefore, cultivating trust requires brands to consistently integrate ESG commitments into their identity and communicate them authentically across all touchpoints.

SBE extends the traditional concept of brand equity by incorporating sustainability-related value drivers, such as ethics, environmental performance, and social impact. It reflects how well a brand maintains long-term competitive advantage through responsible practices. SBE is defined as a multidimensional construct including brand awareness, lifestyle congruence, brand identification, and staff behavior. Higher SBE significantly improves consumer trust and loyalty through satisfaction (Dananjoyo & Udin, 2023). Sustainable marketing assets in Pakistan's hospitality sector are examined, and it is confirmed that brand equity, when aligned with sustainability initiatives, strengthens competitive advantage and market performance (Hussain et al., 2020). Moreover, perceived greenwashing weakens brand equity unless moderated by brand credibility, reinforcing the role of authenticity and governance integrity in maintaining SBE (Herawati, 2024).

Past research has demonstrated positive direct effects of ESG initiatives on consumer outcomes, such as customer engagement, word of mouth, and brand trust. For example, all three ESG pillars are shown to impact brand trust and customer engagement in Thailand significantly. Their study has used Partial Least Squares-Structural Equation Modeling (PLS-SEM) and found that environmental factors have

the strongest effect on brand trust among the pillars (Tripopsakul & Puriwat, 2022). Another study focusing on food and beverage brands (Jeju Island) has confirmed that ESG activities significantly influence brand trust and word-of-mouth among tourists (Lee & Jeong, 2022).

Nevertheless, the literature also reveals mixed findings and gaps. For instance, previous research by Koh et al. (2022) has found that the environmental dimension of ESG does not always show a direct significant influence on some of the brand-related constructs (e.g., perceived quality). It suggests that consumers may scrutinize environmental claims more rigorously or perceive them as less verifiable than social or governance claims. Moreover, research such as that by Riva et al. (2024) indicates that consumers' skepticism moderates the trust-building process. Hence, authenticity may buffer the negative effects of skepticism. In short, several research gaps remain evident in the existing literature. First, ESG integration is often incomplete, as most studies concentrate exclusively on environmental initiatives or Corporate Social Responsibility (CSR) activities, with limited attention to the governance dimension or the holistic interplay among the three ESG pillars. Second, the mediating role of brand authenticity is insufficiently examined, despite its theoretical relevance in transforming ESG communication into meaningful consumer trust. Third, while many studies explore consumer trust and loyalty, SBE as a higher-order outcome remains underexplored, leaving unanswered questions about the long-term strategic value of ESG-driven branding. Finally, there is a need for greater methodological rigor, as numerous studies employing SEM-PLS fail to report essential statistics, such as Average Variance Extracted (AVE), f^2 , and predictive relevance (Q^2), or to conduct multigroup and robustness analyses, resulting in gaps in empirical validation and comparability across studies.

Given these insights, a more nuanced understanding is needed: how and under what conditions ESG branding leads to consumer trust, especially via the mediating pathway of brand authenticity. These questions are particularly relevant in contexts where regulatory oversight is limited and where consumers are increasingly exposed to mixed or conflicting signals about sustainability. Emerging markets, for instance, may present different consumer expectations and cultural contexts, which can influence how authenticity is perceived and how trust is built.

To address these gaps, the research proposes a conceptual model grounded in signaling and stakeholder theory. The model tests the direct effect of ESG branding on brand authenticity, the effect of authenticity on consumer trust, the direct effect of ESG branding on consumer trust, and the mediating role of brand authenticity in that relationship. The analysis uses SEM-PLS to empirically validate these relationships using data collected from consumers familiar with ESG-active brands. The research aims to deepen the understanding of how ESG branding

contributes to consumer trust by emphasizing the pivotal role of brand authenticity. Specifically, the objectives are as follows. First, the research examines the direct influence of ESG branding on brand authenticity, determining whether consumers perceive a brand's ESG initiatives as genuine and aligned with its core values. Second, the research assesses the effect of brand authenticity on consumer trust, exploring how perceived authenticity strengthens consumers' confidence and emotional connection with the brand. Third, the research evaluates the direct relationship between ESG branding and consumer trust, identifying whether responsible branding efforts alone can foster trust without the mediation of authenticity. Fourth, the research investigates the mediating role of brand authenticity in the relationship between ESG branding and consumer trust, thereby clarifying the psychological mechanism through which ESG communication translates into trust.

The research extends the sustainable brand management literature by empirically validating the mediating role of brand authenticity in the ESG-trust relationship. It clarifies the psychological mechanism through which consumers interpret ESG initiatives and form brand trust. Findings guide managers to design ESG programs that are authentic, transparent, and aligned with core brand values. Authentic implementation enhances credibility, strengthens consumer trust, and builds long-term brand equity. Focusing on emerging markets is particularly important given structural and institutional differences from those of developed economies. Weaker regulatory enforcement, lower transparency, and higher prevalence of symbolic ESG practices intensify consumer skepticism, making authenticity more salient in trust formation. As a result, findings from developed markets cannot be directly generalized, and examining ESG branding in emerging contexts offers distinct theoretical and practical insights.

The research integrates ESG branding, brand authenticity, and consumer trust into a single structural model, an approach still limited in existing literature, especially in emerging markets like Indonesia and Southeast Asia. While global interest in ESG-driven branding is rising, most studies examine these constructs separately or focus on Western contexts, leaving a gap in understanding how consumers in developing economies interpret ESG signals and form trust. By combining these three variables, the research clarifies the psychological pathway through which ESG initiatives enhance trust, offering a more comprehensive perspective on sustainable branding in markets where ESG awareness, cultural expectations, and regulatory conditions differ from those in advanced economies.

Figure 1 shows the conceptual framework illustrating the hypothesized relationships among ESG branding, brand authenticity, and consumer trust. The framework is developed based on signaling theory and stakeholder theory, which together explain how firms communicate ethical commitments and how consumers interpret such signals in forming trust-based judgments. ESG branding represents a firm's strategic communication and implementation of environmental, social, and governance initiatives, which function as signals of ethical responsibility and long-term orientation. These signals are expected to influence consumers' psychological evaluations of the brand, particularly perceptions of authenticity and trust.

The framework proposes that ESG branding positively influences brand authenticity (H1). Prior studies have argued that when brands consistently demonstrate environmental responsibility, social engagement, and transparent governance, consumers are more likely to perceive them as genuine and value-driven rather than opportunistic (Bae et al., 2023; Dananjoyo & Udin, 2023). Authenticity emerges when

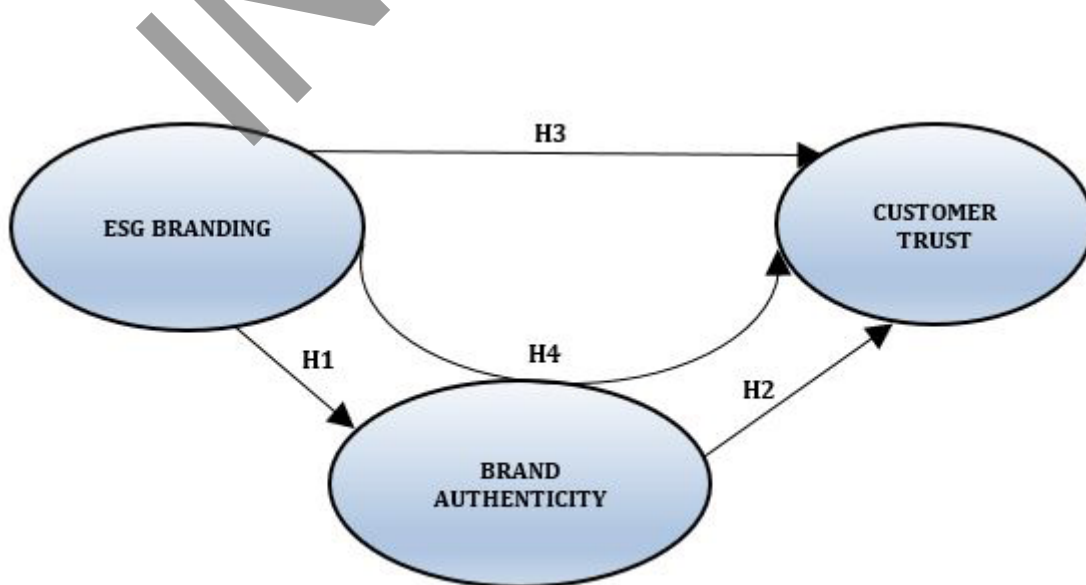


Figure 1 Conceptual Framework of Research

there is alignment between what brands claim and what they actually practice, especially in sustainability-related initiatives.

Furthermore, the framework posits that brand authenticity positively affects consumer trust (H2). Authentic brands are perceived as honest, reliable, and consistent, which strengthens consumers' confidence in the brand's promises and intentions (Herawati, 2024). In sustainability-driven contexts, trust develops not merely from ESG claims, but from consumers' belief that such claims reflect genuine commitment.

In addition, ESG branding is hypothesized to have a direct positive effect on consumer trust (H3). ESG initiatives signal ethical conduct, responsibility, and long-term commitment, thereby directly reducing uncertainty and enhancing trust (Bae et al., 2023; Lee & Jeong, 2022). However, prior literature suggests that this direct effect may be weaker when ESG communication lacks authenticity.

Finally, brand authenticity is proposed as a mediating variable that bridges ESG branding and consumer trust (H4). This mediation reflects the psychological mechanism by which consumers interpret and internalize ESG signals. When ESG initiatives are perceived as authentic, they become credible signals that strengthen trust. Conversely, when authenticity is absent, ESG communication may be dismissed as symbolic or greenwashing (Koh et al., 2022). Collectively, this framework provides a comprehensive explanation of how ESG-driven branding strategies build consumer trust both directly and indirectly through brand authenticity.

The research draws on signaling theory and stakeholder theory as its theoretical foundations. Signaling theory explains how ESG branding communicates unobservable ethical qualities under conditions of information asymmetry, but it cannot fully explain why similar ESG signals yield different trust outcomes. Meanwhile, stakeholder theory complements this limitation by emphasizing organizational accountability and alignment with stakeholder expectations. Brand authenticity captures this alignment, determining the credibility of ESG signals (Kim et al., 2021).

METHODS

The research adopts a quantitative, cross-sectional survey design to empirically examine the relationships among ESG branding, brand authenticity, and consumer trust. A total of 372 respondents participated in the study, consisting of consumers who are aware of or have purchased from brands known for implementing ESG-oriented practices. Respondents are obtained using a non-probability purposive sampling technique, ensuring that participants have adequate familiarity with ESG-related brand initiatives.

Data are collected using a structured questionnaire that employs a 5-point Likert scale to measure perceptions of ESG communication, authenticity,

and trust. The questionnaire is distributed online via Google Forms and through social media platforms (WhatsApp groups, Instagram, and LinkedIn), email networks, and community forums, enabling broad, efficient reach across diverse consumer segments. The final sample size of 372 aligns with the recommended range for Structural Equation Modeling-Partial Least Squares (SEM-PLS), which typically requires 200 to 400 respondents for stable estimation.

Data analysis is conducted using SmartPLS 4, following a two-step approach comprising measurement model assessment (validity and reliability testing) and structural model evaluation (path coefficients, R^2 , and mediation effects). A bootstrapping procedure with 5,000 resamples is employed to assess the significance of both direct and indirect relationships, particularly the mediating role of brand authenticity. This methodological approach ensures a rigorous and reliable validation of the proposed conceptual model.

SEM-PLS is a variance-based SEM approach widely used in marketing and sustainability research. It allows researchers to test complex theoretical models involving latent constructs, mediation, and moderation, even with limited sample sizes or non-normal data distributions (Hair et al., 2019). SEM-PLS can analyze relationships between green branding and perceived customer value, confirming the method's suitability for multi-construct sustainability models (Sudirjo et al., 2024). It is also utilized with SmartPLS to validate their brand authenticity-trust-loyalty framework, demonstrating its flexibility for reflective and formative constructs (Fella & Bausa, 2024). SEM-PLS is especially advantageous for emerging constructs such as ESG branding and brand authenticity, where measurement scales are still being refined. It allows researchers to assess convergent validity (AVE), reliability (Composite Reliability (CR)), predictive relevance (Q^2), and mediation significance using bootstrapping procedures, making it ideal for exploratory causal modeling in sustainability and brand management contexts (Hair et al., 2019).

The use of SEM-PLS is theoretically and methodologically appropriate for the research. Although the conceptual model is relatively parsimonious, the primary objective is theory extension and prediction rather than strict theory testing. SEM-PLS is well-suited for explaining variance in key endogenous constructs, such as brand authenticity and consumer trust, and for estimating mediation effects via bootstrapping without relying on multivariate normality assumptions. Given the behavioral nature of ESG perceptions, SEM-PLS provides robust and reliable parameter estimates even with a relatively large sample size (Hair & Alamer, 2022).

Instrument validity is empirically tested using the SEM-PLS measurement model evaluation, including indicator loadings, Cronbach's alpha, CR, AVE, and discriminant validity assessments (Fornell-Larcker criterion and Heterotrait-Monotrait (HTMT) ratio). All indicators demonstrate satisfactory reliability

and validity. It can confirm that the instruments are appropriate for measuring the constructs and testing the proposed hypotheses (Hair & Alamer, 2022).

The measurement indicators used are developed based on established and validated scales from prior research to ensure content validity and theoretical consistency. ESG branding indicators are adapted from studies on sustainability communication and ESG perception, capturing environmental responsibility, social contribution, ethical governance, and transparency (Kim et al., 2021; Lee & Jeong, 2022). These indicators reflect consumers' holistic evaluation of ESG integration rather than a single CSR dimension. Brand authenticity is measured using indicators adapted from the PBA framework, which emphasizes consistency, honesty, integrity, and genuineness in brand actions (Hussain et al., 2020). These dimensions have been widely validated across different cultural and industry contexts and are particularly relevant in sustainability-driven branding. Consumer trust indicators are from established trust scales, focusing on reliability, promise-keeping, confidence, and benevolence (Papadopoulou et al., 2023). These items capture both cognitive and affective aspects of trust, which are essential for evaluating ethical and sustainability-oriented brands.

Although ESG branding, brand authenticity, and consumer trust are conceptually multidimensional, they are operationalized as unidimensional higher-order constructs to capture their overall effects. This approach is appropriate when underlying dimensions are conceptually coherent and empirically correlated, allowing for greater model parsimony without compromising explanatory power (Hair & Alamer, 2022). The results of validity and reliability

assessments confirm that this operationalization does not bias parameter estimates and ensures a rigorous evaluation of the proposed structural relationships.

Table 1 shows the operationalization of the key variables used in the research, detailing the measurement items for ESG branding, brand authenticity, and consumer trust. Each construct is represented by four indicators designed to capture respondents' perceptions using a 5-point Likert scale. The ESG branding items assess environmental responsibility, social engagement, ethical governance, and communication transparency. Brand authenticity indicators measure the brand's consistency, honesty, integrity, and genuineness in sustainability claims. Consumer trust items evaluate confidence, reliability, promise-keeping, and the belief that the brand acts in consumers' best interests. These clearly defined indicators ensure precise measurement of each construct, supporting the validity and reliability of the study's empirical model.

RESULTS AND DISCUSSION

Prior to analysis, data are screened to ensure quality and reliability. Responses with substantial missing values are removed, and response patterns are examined to identify straight-lining and unusually short completion times for indicative of inattentive answering. Outliers are assessed using standardized scores and Mahalanobis distance. After this screening, the final dataset is deemed suitable for SEM-PLS analysis.

The demographic profile of the 372 respondents shows a balanced and diverse representation across gender, age, education level, and occupation. In terms

Table 1 Operationalization of Variables

Construct	Code	Indicators / Measurement Items
ESG Branding	ESG1	The brand demonstrates environmental responsibility (e.g., reducing waste or using eco-friendly materials).
	ESG2	The brand actively supports social initiatives that benefit the community.
	ESG3	The brand practices ethical governance and transparency in its operations.
	ESG4	The brand consistently communicates its Environmental, Social, and Governance (ESG) commitments to stakeholders.
Brand Authenticity	BA1	The brand acts consistently with its stated values and promises.
	BA2	The brand is honest and transparent in its communication.
	BA3	The brand's sustainability claims reflect genuine and meaningful practices.
	BA4	The brand maintains integrity even under external pressure.
Consumer Trust	CT1	I believe that this brand keeps its promises.
	CT2	I feel confident when purchasing products from this brand.
	CT3	I consider this brand reliable.
	CT4	I trust this brand to act in my best interest.

Note: All items are measured using a 5-point Likert scale ranging from 1 = Strongly Disagree to 5 = Strongly Agree. Higher mean scores indicate stronger perceptions of ESG integration, authenticity, trust, and brand equity.

of gender, 55.1% of respondents are female, and 44.9% are male. The majority are young consumers aged 18–25 (48.7%), followed by those aged 26–35 (32.4%). Meanwhile, the remaining 18.9% are above 35 years old. The result indicates strong engagement from younger cohorts who are typically more aware of ESG-oriented branding. Regarding education, most respondents hold an undergraduate degree (61.8%), followed by diploma holders (18.5%), postgraduate degrees (14.2%), and others (5.5%). Occupationally, the sample consists of students (40.3%), private-sector employees (33.6%), entrepreneurs (12.4%), civil servants (7.0%), and others (6.7%). This quantitative demographic distribution demonstrates adequate diversity, supporting the robustness and generalizability of the research findings regarding consumer perceptions of ESG branding, authenticity, and trust.

Table 2 shows the results of the convergent validity for the measurement model. All constructs, ESG branding, brand authenticity, and consumer trust, exhibit satisfactory psychometric properties, confirming the internal consistency and convergent validity of the indicators used. The standardized indicator loadings range from 0.73 to 0.91, exceeding the recommended minimum threshold of 0.70 (Hair & Alamer, 2022). All items are strongly correlated with their respective latent constructs. The Cronbach's alpha (α) values for all constructs range between 0.871 and 0.903, surpassing the reliability benchmark of 0.70, demonstrating that the items consistently measure the same underlying concept. Similarly, CR values, ranging from 0.904 to 0.931, are above the accepted threshold of 0.70, confirming internal consistency reliability across all indicators (Hair et al., 2019).

Furthermore, the AVE values for each construct range from 0.612 to 0.691, exceeding the minimum recommended value of 0.50 (Fornell & Larcker, 1981). The results indicate that more than 50% of the variance in the indicators is explained by their respective latent constructs. Therefore, the results collectively confirm that the measurement model satisfies the criteria for convergent validity, ensuring that the indicators effectively represent their theoretical constructs and are suitable for subsequent structural model analysis.

Table 3 shows the discriminant validity results based on the Fornell-Larcker criterion and HTMT, which compares the square root of the AVE for each construct (shown in bold diagonal values) with the correlations among constructs (off-diagonal values). The square roots of AVE for ESG branding (0.846), brand authenticity (0.872), and consumer trust (0.861) are all greater than their respective inter-construct correlations. The results indicate that each construct accounts for more variance among its indicators than among those of other constructs, confirming that they are empirically distinct. Additionally, the HTMT ratios across constructs are all below the recommended threshold of 0.85 (Henseler et al., 2015), further supporting discriminant validity. This result implies that the constructs, ESG branding, brand authenticity, and consumer trust, measure different conceptual domains and do not exhibit multicollinearity or conceptual overlap. This pattern indicates that respondents clearly differentiate between ESG branding, brand authenticity, and consumer trust when responding to the survey items. As a result, the measurement items accurately capture separate conceptual domains rather than overlapping or redundant constructs.

Table 2 Results of Convergent Validity

Construct	Indicator Range	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
ESG Branding	0.73–0.88	0.871	0.904	0.612
Brand Authenticity	0.74–0.89	0.886	0.922	0.656
Consumer Trust	0.78–0.91	0.903	0.931	0.691

Table 3 Results of Discriminant Validity

Fornell-Larcker Criterion			
Construct	ESG Branding	Brand Authenticity	Consumer Trust
ESG Branding	0.846	0.615	0.587
Brand Authenticity	0.615	0.872	0.691
Consumer Trust	0.587	0.691	0.861
Heterotrait-Monotrait (HTMT)			
Construct	ESG Branding	Brand Authenticity	Consumer Trust
ESG Branding		0.701	0.664
Brand Authenticity			0.734
Consumer Trust			

The discriminant validity results demonstrate that each construct in the model is empirically distinct, as evidenced by HTMT values below the recommended threshold and cross-loadings that are consistently higher on their intended constructs than on others. The findings confirm that the measurement model is properly specified and meets the necessary statistical standards for discriminant validity within the SEM-PLS framework. By establishing clear separation among the constructs, the model ensures that the relationships tested in the structural analysis reflect true theoretical associations rather than artifacts of measurement error. It strengthens the reliability and credibility of the empirical findings.

With the empirically distinct constructs, the model can accurately assess the mediating role of brand authenticity in the relationship between ESG branding and consumer trust. The absence of measurement overlap ensures that any observed mediation effect is genuine and not influenced by conceptual redundancy. This clarity enhances the interpretability of the results and supports robust conclusions regarding how authenticity functions as a psychological mechanism linking ESG initiatives to consumer trust.

Table 4 shows the model's overall fit and predictive power using several key statistical indicators, including the coefficient of determination (R^2), predictive relevance (Q^2), and Standardized Root Mean Square Residual (SRMR). These metrics collectively demonstrate how effectively the structural model explains and predicts the endogenous variables. The R^2 values indicate that brand authenticity and consumer trust are explained at moderate to substantial levels by the antecedent variables, while the Q^2 value reflects strong predictive relevance across constructs. Additionally, the SRMR value confirms that the model achieves a good overall fit, falling well below the recommended threshold of 0.08. Together, these results validate the robustness and reliability of the proposed model in capturing the relationships among ESG branding, brand authenticity, and consumer trust.

The results show that ESG branding explains 37.5% of the variance in brand authenticity ($R^2 = 0.375$), indicating a moderate level of explanatory power, according to Hair and Alamer (2022). Meanwhile, consumer trust achieves an R^2 value of 0.612, categorized as substantial, signifying that both ESG branding and brand authenticity explain a large portion of its variance. The R^2 value for SBE is 0.489,

reflecting a moderate level of explanation. Together, these values confirm that the model has strong internal consistency and strong explanatory capacity for predicting consumer-related outcomes.

Stone-Geisser's Q^2 value of 0.361 indicates strong predictive relevance, indicating that the model performs well at forecasting endogenous variables when assessed using the blindfolding procedure in PLS. This result demonstrates that the constructs included in the model meaningfully contribute to explaining variations in the predicted outcomes, reflecting a robust level of predictive accuracy. A Q^2 value above zero already signals predictive relevance, and the value of 0.361 confirms that the model exceeds the minimum threshold by a considerable margin.

Following recent methodological recommendations, the model's predictive performance is evaluated using PLSPredict rather than relying solely on Stone-Geisser's Q^2 . Prior to interpreting the results, the distribution of prediction errors is examined. It indicates slight deviations from normality. Therefore, MAE is used as the primary evaluation metric, with RMSE reports for robustness. The PLSPredict results show that approximately 72% of the indicators exhibit lower MAE values under the PLS-SEM model compared to the linear benchmark model, while a similar pattern is observed for RMSE values. This proportion exceeds the commonly accepted threshold for establishing meaningful out-of-sample predictive power, indicating that the proposed model demonstrates satisfactory predictive accuracy (Hair et al., 2019). Collectively, these findings confirm that the model has strong explanatory power and robust predictive validity.

Moreover, this high predictive relevance suggests that ESG branding and brand authenticity play substantial roles in predicting consumer trust and, by extension, contribute to the development of SBE. The model's ability to generate accurate predictions underscores the theoretical and practical importance of integrating authentic ESG practices into branding strategies. It also reinforces that the relationships specified in the framework are not only statistically significant but also valuable for real-world applications, where accurate prediction of consumer responses is essential for strategic decision-making.

Finally, the SRMR value of 0.045 indicates a strong overall model fit, as it is well below the recommended threshold of 0.08 (Hair & Alamer,

Table 4 Results of Model Fit and Predictive Power

Criteria	Value	Interpretation
R^2 (Brand Authenticity)	0.375	Moderate
R^2 (Consumer Trust)	0.612	Substantial
R^2 (Sustainable Brand Equity)	0.489	Moderate
Q^2	0.361	Large predictive relevance
Standardized Root Mean Square Residual (SRMR)	0.045	Good fit (< 0.08)

2022). This low value reflects minimal discrepancy between the observed and model-implied correlations, demonstrating that the proposed structural model accurately represents the data. Thus, the SRMR result provides additional confirmation that the relationships among ESG branding, brand authenticity, and consumer trust are well-supported by empirical evidence.

The results summarized in Figure 2 and Table 5 confirm that all proposed hypotheses (H1 to H4) are statistically supported. ESG branding has a strong and significant effect on brand authenticity ($\beta = 0.612, p < 0.001$), indicating that consumers perceive brands with well-communicated ESG initiatives as more authentic. Likewise, brand authenticity positively influences consumer trust ($\beta = 0.547, p < 0.001$), reinforcing its role as a central psychological mechanism in trust formation.

In addition, ESG Branding directly enhances consumer trust ($\beta = 0.238, p < 0.001$). Consumers respond positively to brands that consistently demonstrate environmental responsibility, social commitment, and ethical governance. This direct effect suggests that ESG initiatives act as meaningful signals of brand reliability, helping consumers to form favorable judgments even before evaluating deeper aspects of the brand. The significance of this path highlights the growing importance of ESG practices as a foundational element of modern brand strategy.

Meanwhile, the indirect effect of ESG branding on consumer trust through brand authenticity ($\beta = 0.335, p < 0.001$) demonstrates a stronger influence, confirming that brand authenticity partially mediates the relationship. This finding implies that ESG communication becomes far more impactful when consumers perceive the brand's actions as genuine, value-based, and aligned with its identity. In other words, authenticity amplifies the effect of ESG initiatives, transforming them from mere corporate claims into credible signals that foster deeper and more resilient forms of consumer trust.

The findings empirically validate the conceptual framework linking ESG branding, brand authenticity, consumer trust, and SBE. ESG branding significantly enhances brand authenticity, aligning with prior studies highlighting that transparent ESG communication fosters authenticity (Seok et al., 2024). Brand authenticity strongly influences consumer trust, confirming its pivotal role in shaping positive consumer perceptions (Lee & Jeong, 2022). Although ESG branding directly affects trust, the mediated effect through authenticity is stronger, underscoring the need for genuine alignment between values and actions. Furthermore, authentic ESG-driven brands contribute to SBE, confirming that long-term brand loyalty arises from perceived integrity and social purpose. Overall, the research supports signaling and stakeholder theories, emphasizing that authenticity

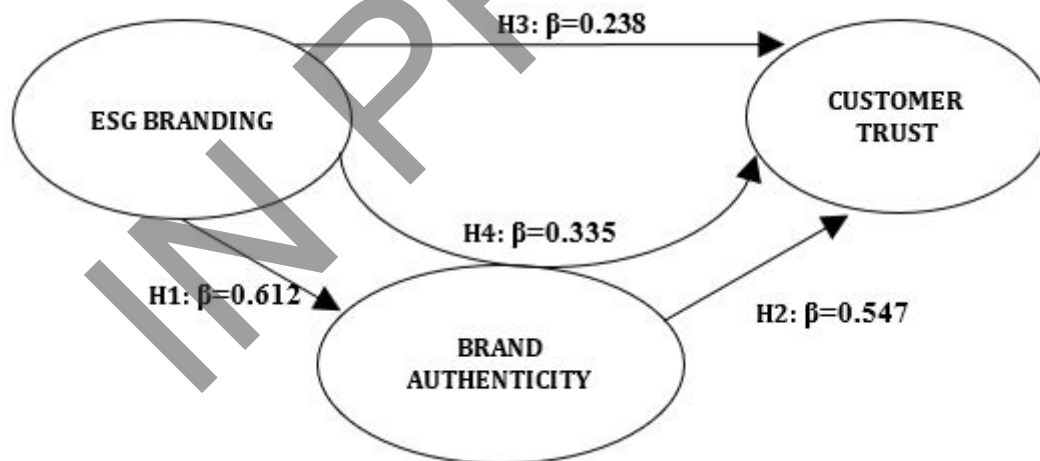


Figure 2 The Path Relationship Results

Table 5 Hypothesis Testing Results

Path Relationship	Hypothesis	β (Path Coefficient)	T-Value	P-Value	Result
ESG Branding → Brand Authenticity	H1	0.612	11.284	< 0.001	Supported
Brand Authenticity → Consumer Trust	H2	0.547	9.725	< 0.001	Supported
ESG Branding → Consumer Trust	H3	0.238	4.672	< 0.001	Supported
ESG Branding → Consumer Trust (via Brand Authenticity)	H4	0.335	7.153	< 0.001	Supported

transforms ESG initiatives into meaningful trust-building mechanisms.

The empirical results provide strong support for the proposed model, demonstrating that ESG branding can foster consumer trust through the mediating role of brand authenticity. Specifically, H1 is supported. ESG branding significantly enhances brand authenticity ($\beta = 0.612, t = 11.284, p < 0.001$). This result underscores that consumers perceive brands with credible, well-communicated sustainability efforts as more genuine and consistent with their declared values. This finding aligns with signaling theory, where observable ESG signals reduce information asymmetry and convey authenticity to stakeholders (Papadopoulou et al., 2023).

For H2, the positive and significant relationship between brand authenticity and consumer trust ($\beta = 0.547, t = 9.725, p < 0.001$) confirms that authenticity plays a crucial psychological role in trust formation. Brands perceived as honest, consistent, and aligned with their core values are more likely to elicit consumer confidence. Prior empirical work in related domains also supports this link, as Abratt et al. (2025) finding that perceived brand authenticity positively influences brand trust in a craft beer context.

Next, H3 is also supported. ESG branding exerts a direct positive effect on consumer trust ($\beta = 0.238, t = 4.672, p < 0.001$). This result suggests that even without the mediation of authenticity, communicating ESG initiatives can directly improve trust, possibly by signaling corporate responsibility and ethical intent (Rodrigues et al., 2024). However, the mediated effect is stronger, indicating that authenticity amplifies the impact of ESG signals.

Crucially, H4 is confirmed, showing that brand authenticity partially mediates the effect of ESG branding on consumer trust (indirect effect: $\beta = 0.335, t = 7.153, p < 0.001$). This mediation implies that while ESG branding influences trust directly, a substantial portion of its effect operates through the authenticity perceptions that consumers form. In other words, ESG initiatives are more effective when consumers view them as genuine, consistent, and reflective of real values rather than superficial gestures (Santos et al., 2024).

These results reinforce theoretical expectations from signaling theory. Authentic ESG signals act as credible cues, reducing information asymmetry and demonstrating a brand's long-term commitment to ethical behavior and stakeholder welfare (Kim et al., 2021). The stronger mediated path also emphasizes that authenticity is essential. ESG claims alone may not suffice to build deep consumer trust if they lack credibility or consistency.

The findings support signaling theory by demonstrating that ESG branding functions as a market signal of ethical commitment under conditions of information asymmetry. However, such signals become credible and effective only when reinforced by brand authenticity, thereby enhancing their credibility and reducing consumer skepticism. The results indicate

that authenticity plays a crucial role in determining whether ESG signals are perceived as trustworthy rather than symbolic. By showing how authentic ESG branding transforms sustainability claims into credible signals, the research extends signaling theory by explaining the psychological mechanism through which ESG communication translates into consumer trust.

Moreover, the findings support the notion that SBE is best developed when ESG actions are both internally consistent and externally communicated through authentic narratives. When a brand's sustainability initiatives are firmly rooted in its organizational culture, long-term mission, and day-to-day decision-making, consumers perceive these efforts as credible rather than symbolic. This internal-external alignment reinforces the brand's integrity and strengthens the psychological bond between the brand and its consumers.

Brands that embed sustainability into their core identity, rather than treating it as a temporary marketing tool, are better positioned to convert ESG investments into long-term trust, loyalty, and competitive advantage. Authentic ESG integration enables companies to distinguish themselves in crowded markets, justify premium pricing, and cultivate loyal customer communities. Ultimately, it demonstrates that authenticity is not only a moral imperative but also a strategic asset that transforms ESG initiatives into sustainable brand equity.

The findings reveal that authenticity is the critical link connecting ESG branding with consumer trust. It has several implications. First, managers must move beyond symbolic ESG communication and ensure that sustainability initiatives are embedded in the organization's core values, culture, and daily practices. Genuine actions, such as transparent environmental reporting, ethical labor practices, and consistent social engagement, serve as credible signals that strengthen brand authenticity and enhance consumer confidence.

Second, managers should adopt an integrated communication strategy that aligns ESG narratives with brand identity and stakeholder expectations. Consistency between what a brand does and what it communicates reduces consumer skepticism and prevents perceptions of "greenwashing." Continuous engagement through storytelling, social media transparency, and stakeholder dialogue helps to build emotional resonance and long-term trust among consumers.

Third, firms should treat ESG branding as a strategic investment in SBE rather than a compliance exercise. Authentic ESG integration can differentiate a brand in competitive markets, increase customer loyalty, and justify premium pricing. Managers are encouraged to implement measurement systems that track the impact of ESG activities on brand perception and trust, ensuring that sustainability remains a source of both ethical value and financial performance.

Furthermore, the results highlight the need for

policy alignment and institutional support to strengthen the credibility of ESG branding. Managers should ensure compliance with national and international ESG policies, such as the ESG disclosure guidelines promoted by financial authorities and stock exchanges (e.g., OJK Regulation No. 51/POJK.03/2017 in Indonesia), which mandate transparent sustainability reporting and responsible governance practices. Alignment with these frameworks not only enhances legitimacy but also improves access to ESG-oriented investors and green financing. Additionally, firms can collaborate with policymakers and industry associations to co-develop sector-specific ESG standards that promote accountability and prevent superficial compliance. By integrating corporate strategies with evolving ESG policy frameworks, organizations can strengthen stakeholder trust, reduce reputational risk, and contribute to national sustainability goals.

CONCLUSION

The research provides robust empirical evidence demonstrating how ESG branding contributes to consumer trust through the mediating role of brand authenticity, using the SEM-PLS approach. The results confirm that ESG branding has a significant positive effect on brand authenticity. When brands communicate their ESG efforts consistently and transparently, consumers perceive them as more genuine and value-driven. Furthermore, brand authenticity is shown to have a strong direct influence on consumer trust, highlighting its essential role as a psychological mechanism that transforms perceptions of ESG activities into reliable brand relationships.

The analysis also reveals that ESG branding positively affects consumer trust both directly and indirectly through authenticity. While ESG communication can enhance trust on its own, its effectiveness is significantly amplified when consumers perceive the brand's ESG actions as authentic and congruent with its values. Therefore, the mediating role of brand authenticity underscores its importance in bridging ESG strategies and consumer trust formation. Additionally, the research finds that authentic ESG branding indirectly supports SBE, strengthening a brand's long-term reputation, loyalty, and competitive advantage.

Overall, the research fulfils its five objectives by confirming the direct impact of ESG branding on brand authenticity, the positive link between brand authenticity and consumer trust, the direct influence of ESG branding on consumer trust, the mediating role of authenticity between ESG and trust, and the indirect contribution of authentic ESG practices to SBE. The findings extend signaling and stakeholder theories by showing that authentic ESG signals act as credible indicators of a brand's ethical integrity. For practitioners, the results emphasize the need to embed ESG principles into brand identity and culture, ensuring that sustainability

initiatives are not merely symbolic but strategically aligned with long-term brand trust and equity.

One important limitation in the research concerns the operationalization of conceptually multidimensional constructs as unidimensional. Although ESG branding, brand authenticity, and consumer trust consist of multiple underlying dimensions, they are modeled as aggregated constructs to maintain parsimony and focus on overall relationships. This approach may result in the loss of dimension-specific information and limit the interpretability of parameter estimates, as observed effects may reflect multiple sources of variance.

While the research provides important insights into the mechanisms linking ESG branding, authenticity, and consumer trust, several directions for future research are suggested. First, future studies can extend the current model by incorporating additional psychological or behavioral variables, such as perceived brand sincerity, moral identity, or emotional engagement, to capture a more comprehensive understanding of how consumers internalize ESG messages. Examining these constructs across different cultural contexts may also reveal how cultural values moderate the relationship between authenticity and trust.

Second, longitudinal research designs are recommended to track how consumer perceptions of ESG authenticity evolve. Since trust and brand equity develop gradually, a time-lagged approach can clarify the temporal dynamics between ESG initiatives, authenticity perceptions, and long-term brand outcomes. Moreover, comparative studies across industries, such as fashion, food, and financial services, may identify sector-specific ESG drivers that influence authenticity and trust differently.

Finally, future research can integrate advanced analytical methods such as multigroup SEM-PLS, artificial intelligence-based sentiment analysis, or mixed-method designs combining quantitative and qualitative insights. While the measurement model demonstrates satisfactory reliability and validity, future research is encouraged to apply multidimensional or higher-order modeling techniques to capture the distinct effects of individual dimensions and to provide a more nuanced understanding of ESG-driven trust formation. It will allow deeper exploration of how digital communication, social media engagement, and ESG disclosure transparency affect the formation of consumer trust. By expanding the theoretical and methodological scope, future studies can further strengthen the understanding of ESG branding as a strategic pathway toward SBE and stakeholder value creation.

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AUTHOR CONTRIBUTIONS

Make designed methodology and framework of research, the SmartPLS data processing, analysis and synthesis the framework of research, and structure of paper, A. J. W.

DATA AVAILABILITY

The authors confirm that the data supporting the findings of the research are available within the article and/or its supplementary materials.

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