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Azko's Sustainable Business Strategy with Rebranding as an Intervening Variable

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Abstract: This study aims to analyze the business sustainability strategy of PT Aspirasi Hidup Indonesia Tbk through brand transformation from Ace Hardware to AZKO. The main focus of the study is to examine the influence of Brand Image, Marketing Strategy, Customer Perception, and Innovation variables on Business Sustainability with Rebranding as a mediating (intervening) variable. The research method used is a quantitative causal approach. Data were collected through questionnaires from 246 respondents selected using a purposive sampling technique, with the criteria being consumers who had shopped at AZKO after the brand transition period. The data analysis technique applied was Structural Equation Modeling–Partial Least Squares (SEM-PLS) using SmartPLS 4.0 software. The results showed that the Rebranding strategy was the most dominant factor and had a significant positive influence on business sustainability ($\beta=0.403$; $t=6.790$). Customer Perception and Innovation variables were also shown to have a significant direct impact on Business Sustainability. Conversely, Brand Image and Marketing Strategy did not have a direct influence on business sustainability, but had to go through a Rebranding process first to provide an optimal impact. Overall, this research model was able to explain 76.6% of the variability in business sustainability. In conclusion, AZKO's success in maintaining its presence in the modern retail market is highly dependent on the effectiveness of its rebranding implementation, supported by customer perception management and continuous product innovation.

Keywords: Rebranding, Brand Image, Marketing Strategy, Customer Perception, Innovation, AZKO, Business Sustainability.

INTRODUCTION

In the dynamic era of economic globalization, the business world demands that companies continuously develop and adapt to changes in both internal and external environments to remain relevant to consumers. A company's successful growth depends heavily on the selection of appropriate marketing strategies based on an accurate analysis of various environmental and

competitive factors. As market demand increases, businesses are motivated to create new innovations tailored to customer needs to maintain a competitive advantage and support sustainable economic growth.

The most significant retail transformation in Indonesia was recently undertaken by PT Aspirasi Hidup Indonesia Tbk (formerly PT Ace Hardware Indonesia Tbk) which decided not to renew its licensing agreement with Ace Hardware International Holdings, Ltd. after a 29-year partnership that ends on December 31, 2024. This strategic step was taken as an effort to optimize finances and brand independence by eliminating significant royalty costs, where in the first half of 2024 alone the royalty burden reached IDR 26.053 billion. Instead, as of January 1, 2025, the company officially launched a new local brand identity called AZKO with the philosophy of "Your Home Life Improvement Partner".

The name AZKO itself has a deep meaning that represents a complete product collection from A to Z, while the suffix "KO" is taken from the words Comprehensive and Collaborative. This transformation is not just a change of name and logo, but a shift in business positioning from a traditional hardware store to a modern lifestyle partner and trusted advisor for Indonesian families. Through the interactive and inspiring "Next-Gen" store concept, AZKO is committed to providing solutions that are not only functional but also improve the quality of life of customers through the integration of various omnichannel digital ecosystems.

However, the transition from a well-established global brand to a new local brand carries significant risks related to the loss of brand equity and potential consumer confusion. The phenomenon indicates a gap in brand awareness, where the old website (acehardware.co.id) still has a much more dominant visitor base with over 100,000 visits per month compared to the new website (azko.id) at the beginning of its launch. Consumer satisfaction is a crucial factor in the success of this rebranding, as satisfied consumers tend to make repeat purchases, which is vital for long-term business continuity.

Previous research has shown mixed results, with rebranding and brand image sometimes not directly impacting customer satisfaction. However, effective marketing strategies following the identity change have been shown to have a positive and significant impact. Given the risk of diminishing customer emotional connection to the legacy brand, AZKO needs to ensure that this identity change is accompanied by clear communication of brand values and engaging promotions. Therefore, this study is crucial to analyze how rebranding, brand image, and marketing strategies play a role in maintaining customer satisfaction levels during this crucial transition.

State Of Art

In the increasingly competitive retail business, companies are required to build a strong brand image through marketing strategy, customer perception, innovation, and rebranding to maintain consumer loyalty and increase competitiveness. Brand image plays a crucial role in shaping customer perception and trust, while marketing strategy helps effectively communicate brand values, especially during changes in brand identity. Positive customer perceptions can increase satisfaction and loyalty, while innovation supports the creation of a shopping experience that is more relevant to market needs.

All of these elements are becoming increasingly important in the rebranding process to establish a new position and value in the minds of consumers. This study integrates brand image, marketing strategy, customer perception, innovation, and rebranding into one model to analyze their impact on business sustainability at AZKO as a result of the Ace Hardware brand transformation in Indonesia.

A number of previous studies that capture this phenomenon include:

1. Nova, F. (2022) — examined the effect of rebranding on brand image and customer loyalty; found that rebranding strengthens brand perception and long-term business performance.

2. Marques, C. et al. (2020) — examined rebranding strategies in the retail sector; showing that changing brand identity improves brand image and perceived quality.
3. Rachmawati, E. et al. (2025) — examined the relationship between marketing strategy and sustainability and brand image; concluded that integrated marketing strategies strengthen brand image and consumer support.
4. Blut, M. et al. (2024) — analyzed customer perception and perceived value; found that customer perception influences loyalty and long-term performance of retail companies.
5. Suharno & Widodo (2021) — examined the influence of design and service innovation on brand image and purchase intention; innovation has been shown to shape positive consumer perceptions.
6. Rizzi, G. et al. (2022) — showed that innovations in shopping experience and store governance influence customer perception and purchasing decisions.
7. Kannou, A. et al. (2025) — studied retailer rebranding; found that rebranding success was influenced by customer perceptions of communication consistency and brand added value.
8. Dao, T. et al. (2026) — analyzed rebranding activities against customer-based brand equity; showed that rebranding contributes to business performance and sustainability.
9. Liu, Y. et al. (2023) — examined marketing innovation and business sustainability; concluded that innovative marketing strategies strengthen corporate competitiveness.
10. Monfort, A. (2025) — a systematic review of sustainable branding; emphasizing the importance of brand image, customer perception, and rebranding in building consumer trust.

Literature Review

Business Sustainability

Business sustainability is an important concept that emphasizes a company's ability to maintain business continuity through a balance of economic, social, and environmental aspects. According to Khan & Fatma (2023), consumer perceptions of a brand's sustainability influence customer loyalty and trust, particularly through customer engagement as an intermediary variable. Consumers who perceive a company as committed to sustainability tend to demonstrate a stronger relationship with the brand. This finding suggests that sustainability is not only related to corporate responsibility but also a factor influencing consumer behavior.

Research by Khalufi et al. (2025) also shows that sustainability practices in retail businesses can improve customer relationship quality and perceived brand value. Sustainability is now seen as a crucial part of building customer experience and company credibility amidst increasingly competitive markets. Although some aspects, such as supply chain transparency, have not yet had a significant impact, most sustainability practices have been shown to strengthen customer loyalty and long-term relationships with consumers.

Muhammad et al.'s (2025) study shows that sustainability encompasses three main interrelated dimensions, namely:

- a. Economic Sustainability

The company's ability to maintain sustainable economic performance while still paying attention to social and environmental aspects based on the triple bottom line concept.

- b. Social Sustainability

Focusing on the company's relationship with the community, workers, and stakeholders to improve public image, loyalty, and trust.

- c. Environmental Sustainability

The company's efforts to reduce environmental impact through environmentally friendly practices, green investments, and resource efficiency to support long-term business sustainability.

Rebranding

Khan & Fatma (2023) explain that consumer perceptions of a brand's sustainability influence customer loyalty and trust, with customer engagement acting as an intermediary variable. Consumers who perceive a brand as committed to sustainability tend to respond positively to the company. Sustainability, in a business context, is understood as an effort to maintain a balance between the interests of the organization, society, and the environment so that the company can develop sustainably.

Besides sustainability, rebranding is also an important strategy in maintaining a company's competitiveness. Rebranding is an effort to update a brand's identity to align consumer perceptions with market changes. Research shows that rebranding has a positive impact on consumer perceptions because changes in identity, visuals, and brand image can improve consumer assessments of both the product and the company. Siregar & Suriani (2024) found that changes to design, logo, and packaging help products become more attractive and align with modern retail standards. Meanwhile, Hendarjo & Rafiah (2025) showed that rebranding indirectly influences consumer loyalty through brand image. This confirms that the success of rebranding depends heavily on a company's ability to build a new, positive brand image in the minds of consumers.

Research by Nastiti et al. (2021) explains that the success of rebranding is influenced by the following dimensions:

- a. Brand Repositioning
The company's efforts to change the brand's position in the minds of consumers by adjusting brand values and associations according to market changes.
- b. Brand Renaming
The brand name change is part of the company's new identity to reflect the new vision and target market.
- c. Brand Redesign
Updating visual elements such as logos, colors, and communication designs to update the brand image.
- d. Brand Relaunching (Recommunicating)
The process of reintroducing a brand through various communication channels so that brand changes can be understood and accepted by consumers.

Brand Image

Brand image is a collection of perceptions, impressions, and associations inherent in a brand in the minds of consumers through experiences, marketing communications, and interactions with the product or company. Brand image is not only related to visual elements such as logos and names, but also encompasses consumer assessments that can influence loyalty, purchase intentions, and acceptance of brand changes (Wardhana, 2024). In the context of business competition, brand image is a crucial factor in building trust and maintaining long-term relationships with customers.

Research by Koo & Prastyani (2024) shows that well-designed and communicated rebranding can improve brand image and customer satisfaction. Conversely, rebranding that is purely cosmetic tends not to have a long-term impact. Research by Rahiem & Hermawan (2024) also found that changes to the logo, name, slogan, and quality of frontline service influence brand image formation. These findings confirm that brand image is the result of a consistent and adaptive communication strategy to changes in the business environment.

According to Wijaya in Saftri (2024), brand image can be measured through the following dimensions:

- a. Brand Identity
The visual and physical aspects of a brand such as logo, colors, packaging, and slogan that help consumers recognize the brand.

- b. Brand Personality
The character or personality of a brand that builds an emotional connection with consumers.
- c. Brand Association
The image, symbol, or meaning attached to a brand in the minds of consumers.
- d. Brand Attitude & Behavior
Brand attitudes and behavior in communicating and providing services to consumers.
- e. Brand Competence & Benefit
The brand's ability and benefits in meeting consumer needs functionally, emotionally and socially.

Marketing Strategy

Marketing strategy is a structured framework used by companies to achieve marketing objectives by adapting to market dynamics, consumer behavior, and digital developments. Marketing strategy plays a crucial role in increasing competitiveness, strengthening a company's position, and maintaining business sustainability. Rasyad & Mawardah (2024) explain that a structured digital management strategy can transform market challenges into opportunities for growth and sustainable innovation. Research by Wijaya et al. (2024) also shows that the integration of the marketing mix, digital engagement, and online distribution significantly impacts a company's marketing performance in the era of digital disruption.

Research by Arista & Fitriyah (2024) on culinary MSMEs shows that marketing strategy plays a crucial role in increasing sales and customer satisfaction through product optimization, pricing, promotion, and distribution. Furthermore, Judijanto et al. (2023) found that digital marketing strategy can strengthen company-customer relationships through the use of online platforms, relevant content, and interactive approaches. These findings confirm that marketing strategy not only supports the achievement of business targets but also helps companies maintain relevance and long-term relationships with consumers.

According to Hunt in Damayanti & Hasanah (2024), marketing strategy consists of several main dimensions, namely:

- a. Market Segmentation
The process of dividing the market into specific consumer groups so that marketing strategies are more targeted.
- b. Market Orientation
The company's approach to understanding customer needs, monitoring competitors, and responding effectively to market changes.
- c. Relationship Marketing
A strategy that emphasizes long-term relationships with customers through trust and ongoing interaction.
- d. Brand Equity
Brand added value is formed through brand awareness, associations, perceived quality, and consumer loyalty.

Customer Perception

Customer perception is a consumer's interpretation of product or service attributes that influences their assessment of value, quality, and purchasing decisions. Consumer perception is formed not only by the product itself but also through experiences, marketing communications, and consumer interactions with the digital environment. Wardhana (2024) explains that customer perception is an active cognitive process that involves selecting, organizing, and interpreting information to form an understanding of a brand or product. Thus, customer perception is a crucial factor in shaping consumer attitudes and behaviors toward a company.

Setiyadi & Rahayu (2024) explain that customer perception in the context of digital marketing is influenced by digital experiences, social recommendations, and social media interactions. Consumer perception is not only related to product price or quality, but also how consumers evaluate their overall brand experience. Rahmalia's (2024) research also shows that consumer perception directly influences purchase intention because consumers tend to compare product attributes with their prior expectations. This demonstrates that customer perception plays a crucial role in bridging product evaluations with consumer decisions.

According to Adler & Rodman in Ma'arif (2026), consumer perception consists of three main dimensions, namely:

- a. Selection
The process by which consumers select information they deem relevant based on personal needs and experiences.
- b. Organization
The process of organizing and grouping information into meaningful and easy-to-understand patterns.
- c. Interpretation
The consumer stage gives meaning to information based on personal values, experiences, culture, and attitudes, thus influencing purchasing decisions.

Innovation

Innovation is a company's ability to create or develop something new to provide added value to consumers and increase competitiveness. Innovation extends beyond product development to encompass business processes, services, and marketing strategies that adapt to market needs and preferences. Mustamu & Ngatno (2021) explain that product innovation can attract consumer attention and increase customer loyalty if the product is relevant to their needs and expectations. This demonstrates the crucial role innovation plays in maintaining long-term customer relationships.

Taufik & Herlina (2023) state that innovation in marketing and consumer behavior encompasses a company's ability to deliver new experiences that align with market developments. Marketing innovation has been proven to increase consumer interest by providing a more creative and adaptive approach to customer outreach. Furthermore, Liu, Liu, & Feng (2024) explain that innovation is also related to sustainability, where companies focus not only on business profits but also on environmental sustainability through the implementation of innovative strategies that support overall company performance.

According to Rosmita et al. (2025), innovation can be measured through several main dimensions, namely:

- a. Product Innovation
The company's ability to develop or adapt products through new designs, variations, or features according to consumer needs.
- b. Process Innovation
Updates to operational and managerial processes to improve the efficiency, quality and speed of business services.
- c. Digital Marketing Innovation
The company's ability to implement digital marketing strategies creatively and adaptively to improve consumer interaction and marketing performance.

Framework of Thinking and Hypotheses

This research framework was developed to explain the relationship between brand image, marketing strategy, customer perception, and innovation on sustainable business, with rebranding as a mediating variable. This framework is based on the view that rebranding is a

brand transformation strategy influenced by various internal company factors and plays a crucial role in maintaining business sustainability amidst dynamic market competition.

Based on this framework of thought, the relationship between variables is described in the research model as shown in the Research Framework Figure.

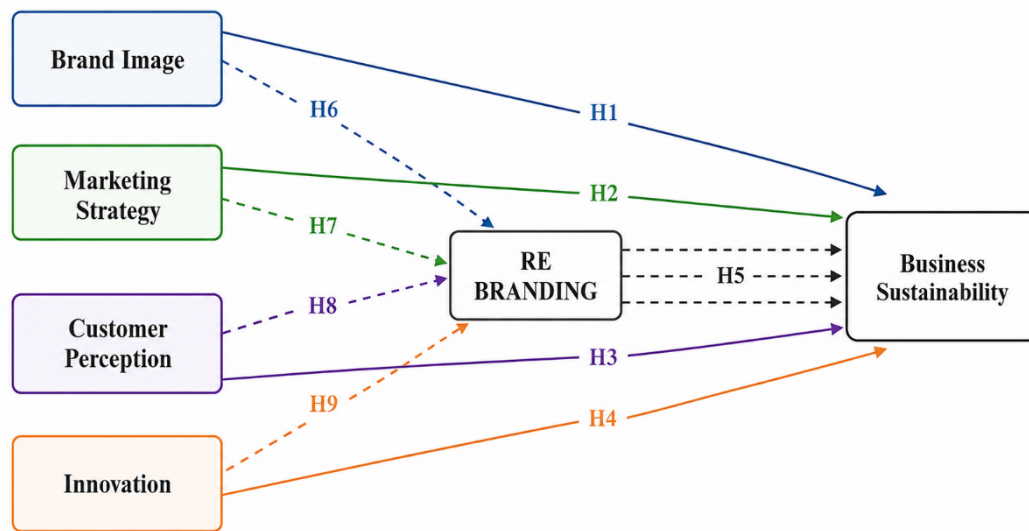


Figure 1. Research Framework

Source: Processed Image, 2026

The hypothesis formulated in this research can be explained as follows:

- H1: Brand image has an impact on Business Sustainability
- H2: Marketing strategy has an impact on Business Sustainability.
- H3: Customer Perception influences Business Sustainability
- H4: Innovation has an impact on Business Sustainability
- H5: ReBranding has an impact on Business Sustainability.
- H6: Brand Image influences sustainable business through Rebranding
- H7: Marketing Strategy influences sustainable business through Rebranding.
- H8: Customer perception influences sustainable business.
- H9: Innovation has a positive and significant impact on sustainable business.

METHOD

This study uses a causal quantitative approach. Causal research is a systematic scientific method that aims to analyze and prove the existence of cause-and-effect relationships between variables within a research model. The choice of a causal approach in this study is based on the objective of examining the influence of brand image, marketing strategy, customer perception, and innovation on business sustainability, with rebranding as a mediating variable.

The data in this study were collected through a survey method using a structured questionnaire instrument measured with a five-point Likert scale. Sampling was carried out using a purposive sampling technique, namely determining respondents based on certain relevant criteria, namely consumers who have purchased AZKO products after the brand transition period in 2025. The number of samples used was 246 respondents, which has met the minimum sample size requirements for the statistical analysis used.

The collected data were analyzed using the Structural Equation Modeling–Partial Least Squares (SEM-PLS) method with the assistance of SmartPLS 4.0 software. This analysis technique was chosen because of its ability to test causal relationships between variables simultaneously, including testing direct and indirect influences through mediating variables. The analysis procedure was carried out systematically, including evaluation of the measurement

model (outer model) to test the validity and reliability of the instrument, as well as evaluation of the structural model (inner model) to test the research hypothesis.

RESULTS AND DISCUSSION

Measurement and Structural Model Analysis

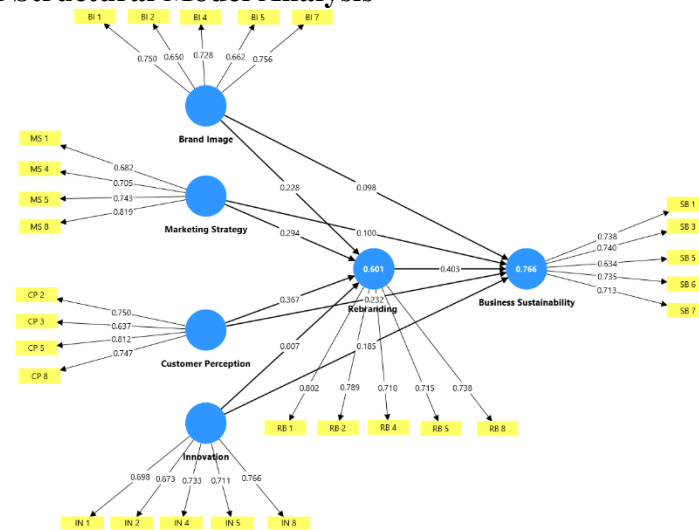


Figure 2. Outer Model Analysis

Source: Processed Image, 2026

Based on the results of data processing using SmartPLS 4.0 on 246 respondents, all variables in this study, namely Brand Image, Marketing Strategy, Customer Perception, Innovation, Rebranding, and Business Sustainability, have met the convergent validity criteria with an Average Variance Extracted (AVE) value above 0.50. The reliability of the model is also proven to be very good with Composite Reliability (CR) and Cronbach's Alpha (CA) values consistently above the threshold of 0.70.



Figure 2. Inner Model Analysis

Source: Processed Image, 2026

Inner model analysis is used to evaluate the relationships between latent variables in a research model. In the PLS-SEM approach, this test is conducted to assess the strength and

significance of the influence paths between constructs, while also measuring the model's ability to explain endogenous variables.

The evaluation of the structural model (inner model) found strong predictive power. The rebranding variable was explained by 60.1% of the independent variables (R-Square), while the business sustainability variability was explained by 76.6% of all variables in the model. This indicates that this research model has an adequate level of goodness of fit to predict the AZKO brand transition phenomenon.

The Dynamics of Rebranding Strategy to Support AZKO's Sustainability

The results of the study indicate that the rebranding strategy is the most dominant factor and the main determinant in improving AZKO's business sustainability ($\beta=0.403$; $t=6.790$). The transformation from Ace Hardware to AZKO is not simply a change of visual identity, but rather a strategic step to achieve brand independence and efficiency in royalty costs that have burdened the company. The effectiveness of this rebranding directly determines whether the company can maintain its presence in the modern retail market after the global license expires.

The Role of Customer Perception and Innovation as Drivers of Success

Customer perception has been shown to play a significant dual role. In addition to directly influencing business sustainability ($\beta=0.232$), customer perception is also a key factor in driving the success of the rebranding process itself ($\beta=0.367$). This suggests that how consumers interpret the brand change and service quality at AZKO's "Next-Gen" stores significantly impacts their loyalty during the transition.

On the other hand, innovation was found to have a direct impact on business sustainability ($\beta=0.185$), but had no significant effect on the rebranding process. This phenomenon indicates that product and service innovation at AZKO serves as an operational pillar to maintain long-term competitiveness, rather than as a tool to change the direction of the brand identity under development.

Mediation Path Analysis: Why Don't Brand Image and Marketing Strategy Have a Direct Impact?

An interesting finding in this study is the rejection of the hypothesis of a direct influence of brand image and marketing strategy on business sustainability. Although these two variables cannot instantly boost sustainability, they have been shown to have a significant positive influence on rebranding success.

This has the strategic implication that a strong brand image from the past (when it was still Ace Hardware) does not necessarily guarantee AZKO's future. This image must be "channeled" and repackaged through an effective rebranding strategy to be accepted by consumers as a new, trusted identity. Similarly, the marketing strategy; promotions and campaigns are more optimally designed to socialize AZKO's identity rather than providing a direct economic impact on the business's sustainability independently.

CONCLUSION

Based on the results of the research analysis, this study shows that the rebranding strategy is a key determinant of the business sustainability of PT Aspirasi Hidup Indonesia Tbk through its new AZKO identity. The effectiveness of this transformation is highly dependent on the rebranding implementation being strongly supported by customer perception and product innovation. Customer perception has been shown to play a dual role, directly enhancing sustainability while also being a key driver for the success of the brand transition process. Furthermore, innovation has emerged as a crucial pillar that directly contributes to the long-term existence of the business in the modern retail market. Conversely, brand image and marketing strategy do not provide an instant impact on business sustainability on their own;

instead, they must be channeled through an appropriate rebranding strategy to achieve optimal consumer acceptance. In this regard, AZKO is not merely seen as a change of visual identity, but has transformed into a modern lifestyle partner that is brand- and financially independent. These findings confirm that the synergy between effective rebranding, managing positive customer perception, and continuous innovation is a crucial foundation for AZKO's future growth and competitiveness.

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