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Market Orientation, Digital Branding, and Start-Up Growth: A Mediation Analysis of Brand Trust with a PLS-SEM Approach

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Abstract: In an increasingly competitive digital environment, start-ups face substantial challenges in achieving sustainable growth while establishing strong market positions. Drawing on market orientation theory, digital branding, and relationship marketing, this study investigates the direct and indirect effects of market orientation and digital branding on start-up growth, with brand trust acting as a mediating variable. A quantitative research design was employed using survey data collected from 100 start-up owners and marketing managers operating in North Sulawesi, Indonesia. The proposed research model was tested using Partial Least Squares Structural Equation Modelling (PLS-SEM), which is appropriate for predictive models involving latent constructs and mediation effects. The results indicate that market orientation is positively associated with brand trust and start-up growth, while digital branding is positively associated with start-up growth but does not show a statistically significant relationship with brand trust. Brand trust, in turn, is positively associated with start-up growth. The mediation analysis further shows that brand trust significantly mediates the relationship between market orientation and start-up growth. However, the indirect effect of digital branding on start-up growth through brand trust is not statistically significant. The model explains 15.4% of the variance in brand trust and 38.2% of the variance in start-up growth. These findings suggest that market orientation may contribute to start-up growth both directly and indirectly through brand trust, whereas the contribution of digital branding is not transmitted through the trust pathway in this sample. The study highlights the importance of distinguishing the direct and indirect roles of digital branding and offers a context-specific account of how market-oriented and digital strategies relate to start-up growth.

Keywords: Market Orientation; Digital Branding; Brand Trust; Start-Up Growth; PLS-SEM; Digital Marketing

INTRODUCTION

In the competitive digital era, startups face significant challenges in asserting their market position while driving sustainable growth. Market orientation strategy has been viewed as a crucial approach that enables organizations to understand consumer needs, respond to competitive dynamics, and create relevant value for customers. Market orientation supports startups' ability to identify market opportunities and

respond quickly to changing consumer demand, which in turn contributes to higher business performance and overall business growth. For MSMEs and similar entities, market orientation helps organizations remain adaptive to changes in the business environment and contributes to long-term business sustainability(Huang, Xiang, & Wu, 2025). With the advancement of digital technology, digital branding has become a fundamental aspect of start-up marketing strategies. Digital branding encompasses how brands present themselves and interact with audiences through digital channels such as social media, websites, and other digital platforms. Recent systematic research underscores the role of digital branding as a strategic process that shapes consumer brand perceptions, enhances competitive advantage, and supports the growth of small businesses in a highly competitive digital environment. Literature studies indicate that digital branding and brand orientation are closely linked to improved brand performance and organizational growth potential, although further empirical research is needed to comprehensively uncover the causal mechanisms(Fluhrer & Brahm, 2025).

Brand trust is now seen as a critical variable that can strengthen the relationship between marketing strategy and organizational outcomes. Brand trust reflects consumers' confidence in a brand's ability to deliver on its value promise, which in turn influences consumer loyalty and purchasing decisions. Studies on digital marketing have found that digital marketing activities such as social media campaigns can increase brand trust, which in turn positively impacts purchase intentions and consumer loyalty(Almayra et al., 2025). Other research found that the informativeness, interactivity, and relevance components of digital content contribute significantly to building brand trust which then influences consumer decisions(Gökerik, 2024).

The main issue discussed in this article is the unclear mechanism by which market orientation and digital branding contribute to start-up growth through the formation of brand trust, and the extent to which brand trust plays a mediating role in this relationship. Although the strategic marketing literature extensively indicates that market orientation and digital branding strategies can each have a positive impact on organizational performance, empirical evidence regarding the causal interaction and mediating role of brand trust in the start-up context is still limited and has not been structurally tested using the PLS-SEM approach. Market orientation essentially reflects an organization's orientation toward understanding market needs, gathering market information, and responding to changes in consumer demand and competition(Narver & Slater, 1990), remains the conceptual foundation in many contemporary studies). However, the direct link between market orientation and start-up growth has not yet received sufficient empirical support in the evolving digital context, especially when compared to other variables such as product innovation or technological capabilities.

Meanwhile, recent studies in digital marketing have highlighted the importance of digital branding and social media marketing as digital strategy tools that can strengthen the relationship between brands and consumers and create stronger brand

value(Azhar, Husain, Hamid, & Rahman, 2023). Social media marketing activities not only increase consumer interaction but also build brand trust, which then has a positive influence on purchasing behavior such as repurchase intentions(Gökerik, 2024). In the context of start-ups, which are often constrained by resources and brand visibility, the ability to build brand trust through a combination of market orientation and digital branding can be a strategic differentiator. However, empirical literature is still scarce using structural analysis methods such as PLS-SEM to examine the relative contribution and mediating pathways of brand trust in this relationship between strategic variables (market orientation, digital branding) and organizational growth. This issue is significant academically and practically because start-ups need to understand whether their market orientation and digital branding strategies directly impact growth or whether they influence it through consumer psychological mechanisms such as brand trust. A structured analytical approach using PLS-SEM will allow for simultaneous testing of the relationship pathways and validation of the mediating role of brand trust as the primary explanatory variable in the model.

Recent research shows that market orientation remains a crucial factor in marketing strategy, supporting organizational adaptation to changing market needs and preferences, especially in the rapidly changing digital era. Quantitative studies in the context of creative startups have found that the combination of market orientation, digital marketing, and other strategic elements such as brand equity significantly impact overall business performance, reinforcing the role of market orientation as a foundation for startup growth. The PLS-SEM model is often used to test this relationship due to its ability to handle latent constructs and complex data. The findings suggest that the market orientation dimension positively contributes to the variance in organizational performance in the structural model(Sutiksno, Tanihatu, Tjokro, & Fernando, 2025). Current branding literature is increasingly focusing on how start-ups and SMEs build a brand presence in the digital environment. Systematic reviews indicate an increasing focus on digital brand building through digital channels such as social media and consistent digital content, but there is a lack of empirical research that combines digital branding with psychological mechanisms such as brand trust and its impact on organizational growth(Fluhrer & Brahm, 2025). This suggests the need for a more integrated model between digital branding strategy and business performance that can be tested structurally. Brand trust is increasingly seen as a key variable in the relationship between digital marketing activities and consumer behavior. Recent research has found that the quality of digital marketing features (e.g., information, interactivity, relevance) can shape brand trust, and brand trust, in turn, mediates the relationship between digital marketing strategy and behavioral outcomes such as purchase intention or loyalty(Almayra et al., 2025). These findings are consistent with the mediation approach in structural models and emphasize the importance of brand trust as a psychological mechanism bridging digital marketing strategies and market performance outcomes. The Partial Least Squares Structural Equation Modeling (PLS-

SEM) approach remains a key analytical technique in marketing research, testing causal relationships among multiple latent variable constructs. Recent studies have not only explored the direct relationships between digital marketing strategy variables and market outcomes but also investigated mediation pathways and indirect relationships, providing increasingly nuanced insights into digital marketing mechanisms in the modern business context. This technique has been used in various domains, including e-commerce, social media marketing, and startup growth, to test complex and statistically valid theoretical models(Eveland, Crutchfield, Tsang, & Sabol, 2024). Digital marketing and market orientation research continues to grow, but there remains a significant gap in the literature that specifically combines market orientation, digital branding, and start-up growth through the mediation process of brand trust with a robust causal model(Fluhrer & Brahm, 2025).

Research combining these elements within a single empirical framework remains limited, opening up opportunities for studies that integrate fundamental marketing strategy variables and consumer psychology and their impact on start-up organizational growth. While there is evidence of a positive relationship between digital marketing practices and consumer behavioral outcomes through the mediation of brand trust, the literature is still limited on empirically linking market orientation, digital branding, and start-up growth through the mediating mechanism of brand trust within a structural model. Few studies have tested this complex causal model in the start-up context using the partial least squares structural equation modeling (PLS-SEM) approach, which is well-suited for addressing latent constructs and mapping the relationship paths between variables. PLS-SEM analysis allows for the estimation of mediation paths by considering the reliability and validity of constructs, as well as the strength of relationships between variables within a comprehensive theoretical model.

This study aims to fill this gap by evaluating the causal relationships between market orientation, digital branding, brand trust, and start-up growth using PLS-SEM. The findings are expected to make a significant contribution to the strategic marketing literature and provide practical guidance for start-up decision-makers in designing effective digital marketing strategies to support long-term growth.

THEORY DEVELOPMENT AND HYPOTHESES

Market Orientation and Brand Trust

Modern strategic marketing research shows that market orientation enables organizations to understand customer needs, recognize competitor behavior, and adapt their business strategies responsively in a dynamic environment(Gökerik, 2024). In the startup context, market orientation influences customers' perceptions of an organization's ability to respond to market demands appropriately and consistently, which in turn can strengthen brand trust. This approach is consistent with the customer

relationship model, which positions trust as a result of customers' experiences with an organization's responsiveness to market needs(Almayra et al., 2025). Studies relevant to digital marketing variants confirm that effective marketing activities, integrated with a strong market understanding, contribute to increased customer trust in the brand, which in turn drives consumer behavior outcomes and further organizational performance(Sutiksno et al., 2025)(Li, Shi, Wang, & Xia, 2023). These findings support the hypothesis that market orientation contributes to the formation of brand trust through meeting customer needs and consistent brand interactions, establishing the basis for this study's first hypothesis.

H1: Market orientation has a positive and significant effect on brand trust.

Digital Branding and Brand Trust

In the digital era, digital branding has become a key element for start-ups to build brand identity and establish closer relationships with customers through digital channels such as social media, websites, and mobile applications(Almayra et al., 2025). A consistent digital strategy approach has the potential to strengthen the perception of brand reliability and credibility in the eyes of customers. Recent research examining the role of brand trust as a mediator in digital marketing models shows that brand trust is often a bridging variable in the relationship between digital marketing activities (e.g., social media) and consumer behavioral outcomes such as purchase decisions or loyalty(Gökerik, 2024). In this context, digital branding not only increases brand visibility but also contributes to building customer trust through relevant and informative digital interactions.

H2: Digital branding has a positive and significant impact on brand trust.

Market Orientation and Start-Up Growth

Market orientation has been empirically linked to better organizational performance outcomes, including sales growth, market expansion, and an increased customer base. Startups with a strong market orientation tend to be more adaptive to environmental changes and new opportunities, thus driving faster growth than startups that are less responsive to market signals. Quantitative literature in the context of startups and MSMEs shows that a strong understanding of market needs is a significant predictor in structural models of market performance and overall business growth. Market orientation, along with other strategic variables such as digital marketing and brand equity, has a positive contribution to startup performance that can be linked to organizational growth(Sutiksno et al., 2025).

H3: Market orientation has a positive and significant effect on start-up growth.

Digital Branding and Start-Up Growth

Digital branding increases brand recognition and customer engagement through digital channels, ultimately contributing to an organization's business growth. This relationship is supported by empirical findings in the digital marketing context, which note that effective digital branding practices are closely related to market performance outcomes, including sales growth and customer loyalty(Almayra et al., 2025). Thus, an integrated digital branding strategy is crucial for startup growth in a competitive digital landscape.

H4: Digital branding has a positive and significant impact on startup growth.

Brand Trust and Start-Up Growth

Brand trust is a key psychological element in relationship marketing literature that fosters loyalty, repeat purchase decisions, and word-of-mouth recommendations, all factors that accelerate startup growth. Research evaluating brand trust in various digital marketing contexts indicates that trust in a brand leads to stronger consumer behavioral outcomes that impact organizational growth. This is reinforced by empirical evidence in digital marketing studies that position brand trust as a significant predictor of end-consumer behavior(Almayra et al., 2025).

H5: Brand trust has a positive and significant effect on start-up growth.

Brand Trust Mediation

The two main strategic variables (market orientation and digital branding) not only have a direct impact on start-up growth but are also thought to work through the mediation channel of brand trust(Ahsan & Dewi, 2025). In the digital and relationship marketing literature, research findings suggest that brand trust often mediates the relationship between marketing activities and consumer behavioral outcomes, explaining the psychological mechanisms that link organizational strategy to market performance(Almayra et al., 2025). Therefore, brand trust mediation is considered an important pathway explaining how an organization's internal strategy can be reflected in external performance growth through customer perceptions of trust.

H6: Brand trust mediates market orientation and has a positive and significant effect on start-up growth.

H7: Brand trust mediates digital branding and has a positive and significant effect on start-up growth.

Research Model

This research model is designed to explain the causal mechanisms between strategic orientation and start-up growth performance in the context of digital marketing, with brand trust as the primary mediating variable. Conceptually, the model integrates the perspectives of market orientation theory, digital branding, and relationship marketing within a single PLS-SEM-based structural framework. See Figure 1.

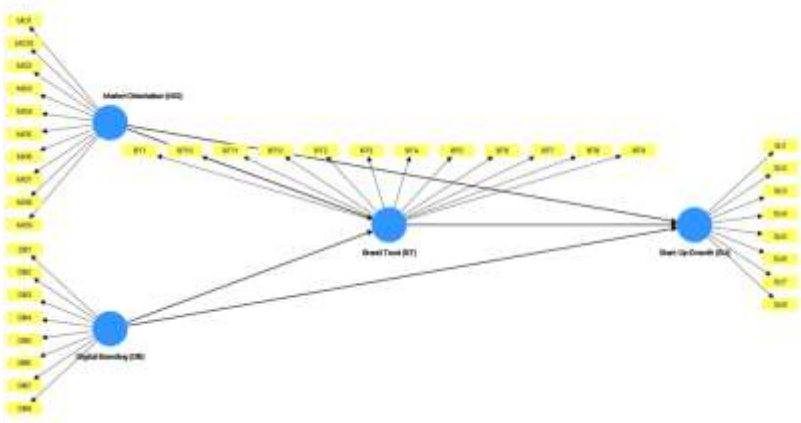


Figure 1. The research model developed.

The model consists of four reflective latent constructs, namely:

- Market Orientation (MO)

Market orientation represents a start-up's ability to understand customer needs, monitor competitors, and proactively respond to market dynamics. This construct is measured through ten indicators (MO1–MO10) that reflect customer orientation, competitor orientation, and inter-functional coordination. In the model, market orientation is positioned as an exogenous variable that directly influences brand trust and start-up growth.

- Digital Branding (DB)

Digital branding reflects the intensity and quality of a start-up's efforts in building a brand identity through digital channels, including brand message consistency, digital interactions, and online brand visibility. This construct is measured using eight indicators (DB1–DB8) and acts as an exogenous variable that influences brand trust and start-up growth.

- Brand Trust (BT)

Brand trust is a mediating variable that describes the level of customer trust in a startup brand, including perceptions of reliability, credibility, and brand commitment. This construct is measured by twelve indicators (BT1–BT12). In the structural model, brand trust functions as a psychological mechanism that bridges the influence of market orientation and digital branding on startup growth.

- Start-Up Growth (SU)

Start-up growth is the primary endogenous variable representing the growth of start-up performance, including increased sales, market expansion, increased customer base, and strengthened brand position. This construct is measured through eight indicators (SU1–SU8).

Structurally, the model tests:

- The direct influence of market orientation and digital branding on start-up growth,
- The influence of market orientation and digital branding on brand trust,
- The influence of brand trust on start-up growth,
- The mediating role of brand trust in the relationship between market orientation and digital branding on start-up growth.

The PLS-SEM approach was chosen because the model is predictive, involves multiple indicators, and tests mediation relationships simultaneously with a relatively moderate sample size.

RESEARCH METHODOLOGY

Research Design

This study uses a non-experimental quantitative approach with a survey as the primary data collection method. The focus is on testing the causal relationship between market orientation, digital branding, brand trust (as a mediator), and start-up growth. Data analysis was performed using Partial Least Squares Structural Equation Modeling (PLS-SEM)(Guenther, Guenther, Ringle, & Zaefarian, 2023), because this method is able to handle structural models with many latent constructs and indicators, and works effectively with relatively small sample sizes and data that do not have to be normally distributed(Hair, Risher, Sarstedt, & Ringle, 2019). PLS-SEM is also suitable for analyzing the mediation effects between latent variables simultaneously in one structural model(Hair, Hult, Ringle, & Sarstedt, 2017). PLS-SEM is frequently used in marketing and business strategy research because of its ability to reflect complex theoretical relationships between constructs(Sarstedt & Liu, 2024).

Population and Sample

The study population consisted of start-up entrepreneurs or marketing managers actively involved in digital marketing in North Sulawesi. Sampling was conducted using a purposive sampling technique, with the following criteria: participants actively using digital marketing strategies, having knowledge of market orientation, and having experience in digital brand development. The number of respondents was 100, based on considerations of minimum statistical representation for the PLS-SEM model and the relevance of the local context, following the minimum sample requirement approach in PLS-SEM research. Several methodological studies have shown that PLS-SEM can be operated well on samples of around 100 respondents, especially when the model is not too complex and the variable indicators have been validated through credible instruments(A. Sharma & Sharma, 2023).

Research Instruments

The research instrument was a closed-ended questionnaire based on a 5-point Likert scale (1 = Strongly Disagree to 5 = Strongly Agree). This questionnaire consisted of several main sections:

- Market Orientation: measured using simplified items derived from previous research that are valid and have been tested for reliability in the context of strategic digital marketing.
- Digital Branding: indicators include respondents' perceptions of digital branding activities, social media engagement, and brand value consistency across digital channels.
- Brand Trust: measured using indicators reflecting consumer or customer trust in the brand, such as reliability, credibility, and repeat intention to use the start-up's services or products.
- Start-Up Growth: operationalized as a measure of start-up growth based on respondents' perceptions of revenue growth, market expansion, and brand development since inception.

The construct items were developed through adaptations of scales published in academic journals and pilot tested to ensure content validity and clarity.

Data Collection

Data collection was conducted both online and offline to reach start-up entrepreneurs in North Sulawesi. The questionnaire was distributed via email, through local entrepreneurial community groups, and through in-person interviews, as needed. Each respondent was asked to provide informed consent before completing the questionnaire, and data was kept confidential.

Data Analysis Techniques

Data analysis was carried out in several stages:

1) Validity and Reliability Test:

- Convergent Validity is evaluated based on factor loading values and Average Variance Extracted (AVE) for each latent variable indicator.
- Discriminant Validity is tested using criteria such as the Fornell-Larcker and Heterotrait-Monotrait Ratio (HTMT).
- Internal Reliability is measured using Composite Reliability (CR) and Cronbach's Alpha.

2) Structural Model Evaluation and Hypothesis Testing:

- Path coefficients were analyzed to examine the relationships between constructs.
- The R^2 (Coefficient of Determination) was evaluated to determine the proportion of variance explained by the model in the dependent variable (start-up growth).
- Bootstrapping was performed to assess the significance of the path relationships and the mediating effect of brand trust, which was tested using a bootstrap procedure based on techniques recommended in the PLS-SEM literature.

PLS-SEM is an analysis method that was also chosen because it can assess the mediation effect holistically in a series of models without needing to separate the measurement and structure evaluation stages(Sarstedt & Liu, 2024). This approach provides more stable parameter estimates in models with multiple indicators and moderate samples. PLS-SEM analysis was performed using SmartPLS 4 software because it provides an interface for simultaneously evaluating measurement and structural models and easily running bootstrapping procedures.

RESULTS AND DISCUSSION

Outer Model Evaluation

The results of this study were calculated by testing the outer model using validity tests, namely convergent validity and discriminant validity. Convergent validity was obtained by testing the factor loadings and average variance extracted (AVE). Discriminant validity was obtained by calculating the Fornell-Lacker criterion, cross-loading, and heterotrait-monotrait. Validity was used to measure the validity of the instruments used.

The model test results were followed by a reliability test. Reliability in this study measures the extent to which the test measurements remain consistent after repeated administration to the same subjects under the same conditions(Sarstedt & Liu, 2024). The goal is to ensure this research is reliable and provides consistent results for the same measurement. Reliability testing is used to verify the consistency of answers to the questionnaire items, which are used twice to measure the same symptoms(Sarstedt, Ringle, Smith, Reams, & Hair, 2014). The reliability calculation results were obtained through composite reliability and Cronbach's alpha reliability calculations. Reliability tests were used to measure the reliability of the instruments used in this study.

Convergent validity

The convergent validity of this study was obtained to prove that respondents could understand the statements of each latent variable. Testing the convergent validity of the reflective indicators was carried out with the assessment condition that the factor loading value was > 0.7(Hair, Ringle, & Sarstedt, 2012). At the Average Variance Extracted (AVE) value > 0.5. In the initial research stage of developing a measurement scale, the loading factor value of 0.5 – 0.6 is considered sufficient(Chin & Todd, 1995). Convergent Validity means there is a strong positive correlation between the indicator score and the latent variable score. See table 1.

Table 1. Convergent validity result

Variable	Indicator	Items	Outer Loading	Cut Off	Average variance extracted (AVE)	Cronbach's alpha	Composite reliability (rho_c)	Description
Brand Trust (BT)	perceptions of reliability	BT1	0.811	0,7	0.605	0.941	0.948	Valid & Reliable
		BT2	0.748					
		BT3	0.708					
		BT4	0.768					
	credibility	BT5	0.846					
		BT6	0.816					
		BT7	0.743					
		BT8	0.772					
	brand commitment	BT9	0.774					
		BT10	0.731					
		BT11	0.785					
		BT12	0.792					

Digital Branding (DB)	brand message consistency	DB1	0.808	0,7	0.614	0.910	0.927	Valid & Reliable
		DB2	0.775					
		DB3	0.770					
	digital interactions	DB4	0.727					
		DB5	0.811					
		DB6	0.783					
	online brand visibility	DB7	0.767					
		DB8	0.822					
Market Orientation (MO)	customer orientation	MO1	0.796	0,7	0.597	0.925	0.937	Valid & Reliable
		MO2	0.758					
		M03	0.821					
		MO4	0.787					
	competitor orientation	MO5	0.774					
		MO6	0.771					
		MO7	0.742					
	inter-functional coordination	MO8	0.770					
		MO9	0.787					
		MO10	0.711					
Start-Up Growth (SU)	increased sales	SU1	0.756	0,7	0.571	0.892	0.914	Valid & Reliable
		SU2	0.708					
	market expansion	SU3	0.812					
		SU4	0.738					
	increased customer base	SU5	0.757					
		SU6	0.705					
	strengthened brand position	SU7	0.760					
		SU8	0.800					

Loading factor

In this study, the acceptance value of the loading factor was determined by reading the outer loading value. The acceptance criterion is that if the outer loading is ≥ 0.7, it is still acceptable, meaning that the questionnaire item answers can still explain the latent variable using convergent validity. In Table 1, the results of this calculation show that all indicators of all variables studied are all > 0.7. This means that all indicators used in this study have been convergently valid. For example, in indicator variable 1, namely BT1, there is an outer loading value of 0.811, meaning that the outer loading value of 0.811 indicates that 81.1% of the questions/questionnaires used in this study have been able to explain the BT variable, namely brand trust, so that they have been convergently valid. Based on the results of the study in Figure 1, it can be seen that all indicators of this study have an outer loading value > 0.7, so it can be concluded that all indicators of this study have been convergently valid based on the outer loading value.

The outer loadings ranged from approximately 0.705 to 0.846, indicating that the indicators were generally associated with their respective constructs. For example, an outer loading of 0.811 corresponds to approximately 65.8% of the indicator's variance being explained by the construct (0.811^2), rather than 81.1%. Indicator retention should therefore be considered alongside content validity, composite reliability, and average variance extracted, rather than being determined by the loading value alone.

Average Variance Extracted (AVE)

The validity results were also carried out using the Convergent Validity test by calculating the AVE value. This technique measures the Average Variance Extracted value. If the measurement value AVE is >= 0.5, it can be concluded that the variable is convergently valid. The AVE results are shown in Table 1, indicating that all calculated factors have values greater than 0.5. For example, the Brand Trust variable shows a calculation result of 0.605, which means the AVE result is greater than 0.5 as the acceptance rate. Therefore, it can be concluded that the calculation of the variable indicator has been proven valid. The same method was also carried out on the indicators of the other variables in this study. Based on Table 1, it can be concluded that all variables in this study are convergently valid.

Discriminant validity

Discriminant validity is used to prove that the statements of each latent variable are not confused by respondents who answer the questionnaire based on statements in other latent variables, both in terms of meaning and description of the statements. The conditions for accepting discriminant validity are determined by the criteria that the Average Extracted (AVE) value of the extracted average variance must be higher than the correlation involving the latent variable. In addition, in the cross-loading value, the correlation of the construct with the measurement item of the construct itself is > other constructs. Next is the heterotrait monotrait ratio (HTMT) value <0.9. In

addition, the cross-loading value of each variable is >0.9 and the square root value of AVE > Correlation between latent constructs. Discriminant validity in this study was determined by calculating the Fornell Lacker Criterion and Cross-Loading values.

Reliabilitas Composite

Composite reliability is a type of combined reliability of each latent variable/indicator, which begins with mathematical calculations in finding the coefficient of reliability that is resistant to violations of assumptions. Composite reliability can be relied upon to measure the internal consistency of indicator variables contained in the latent variable. The conditions used in this study are if the composite reliability value is greater than 0.7 (> 0.7), then the indicator variables contained in the latent variable have the same variance among them and can be declared reliable. The acceptance value used is the Composite Reliability acceptance value must be greater than the Cronbach alpha value to be declared reliable. The results of the composite reliability test in this study are as shown in the table 1.

The results in Table 1 indicate that all variables used in this study are reliable. This is evident from the composite reliability value, which is greater than the Cronbach's alpha value. Therefore, it can be concluded that the instrument used to measure the research variables is reliable. Therefore, it can be concluded that the instrument for all variables is reliable and can be said to be reliable and effective for use in research.

Cronbach Alpha

The results of the Cronbach's Alpha reliability calculation serve as a benchmark for describing the correlation or relationship between the created scale and all existing variable scales. The standard for acceptance of reliable Cronbach's alpha is > 0.7. The results of the Cronbach's Alpha calculation test can be seen in Table 1. The results have shown that the calculated value of Cronbach's Alpha Reliability is greater than 0.7 so it can be said that the instrument is reliable and effective for use in research.

Fornell Lacker Criterion

The results of the Fornell Lacker Criterion calculations show that the AVE construct value is greater than its correlation value with other constructs. The results of the Fornell Lacker Criterion calculations can be seen in the table 2.

Table 2. Fornell-Lacker criterion results

Variable	Brand Trust (BT)	Digital Branding (DB)	Market Orientation (MO)	Start-Up Growth (SU)	Information
Brand Trust (BT)	0.778				valid
Digital Branding (DB)	0.269	0.784			valid
Market Orientation (MO)	0.379	0.473	0.772		valid
Start-Up Growth (SU)	0.495	0.461	0.442	0.755	valid

The results in Table 2 show that the correlation between the variable values is greater than the correlation between the variable values themselves and the other variables. Thus, it can be concluded that all variables studied are discriminantly valid.

Cross loading

The results of the cross-loading calculation are obtained from the correlation between the indicator and other variables. The results of the cross-loading calculation are shown in Table 3.

Table 3. Cross loading (Discriminatory Validity) results

Variable	Items	Brand Trust (BT)	Digital Branding (DB)	Market Orientation (MO)	Start-Up Growth (SU)	Information
Brand Trust	BT1	0.802	0.727	0.559	0.650	valid
	BT10	0.776	0.535	0.496	0.587	
	BT11	0.824	0.621	0.540	0.702	
	BT12	0.768	0.526	0.438	0.669	
	BT2	0.744	0.692	0.580	0.599	
	BT3	0.729	0.529	0.433	0.523	
	BT4	0.871	0.626	0.530	0.741	
	BT5	0.775	0.535	0.436	0.639	

	BT6	0.759	0.507	0.426	0.603	
	BT7	0.873	0.627	0.532	0.739	
	BT8	0.803	0.596	0.510	0.632	
	BT9	0.774	0.542	0.442	0.558	
Digital Branding	DB1	0.540	0.752	0.567	0.623	valid
	DB2	0.526	0.765	0.515	0.573	
	DB3	0.608	0.762	0.508	0.654	
	DB4	0.552	0.738	0.552	0.612	
	DB5	0.574	0.819	0.494	0.592	
	DB6	0.642	0.727	0.519	0.562	
	DB7	0.622	0.822	0.517	0.621	
	DB8	0.513	0.757	0.510	0.557	
Market Orientation	MO1	0.418	0.486	0.798	0.506	valid
	MO10	0.552	0.556	0.710	0.620	
	MO2	0.472	0.563	0.797	0.585	
	MO3	0.440	0.476	0.804	0.560	
	MO4	0.420	0.515	0.782	0.525	
	MO5	0.395	0.435	0.707	0.514	
	MO6	0.413	0.532	0.769	0.537	
	MO7	0.586	0.548	0.730	0.623	
	MO8	0.512	0.549	0.790	0.596	
	MO9	0.499	0.491	0.733	0.588	
Start-Up Growth	SU1	0.635	0.687	0.682	0.798	valid
	SU2	0.585	0.672	0.630	0.745	
	SU3	0.527	0.568	0.523	0.712	
	SU4	0.645	0.560	0.527	0.783	
	SU5	0.583	0.661	0.492	0.804	
	SU6	0.618	0.629	0.582	0.812	

SU7	0.782	0.633	0.699	0.871
SU8	0.713	0.540	0.574	0.803

The results in Table 3 show that the cross-loading value for each indicator is higher for its parent construct than for other variable constructs. This result indicates that the indicator's loading value for the construct is greater than its cross-loading. Therefore, the cross-loading value meets the requirements for discriminant validity and is declared valid.

Heterotrait – Monotrait

Heterotrait-Monotrait (HTMT) is a heterotrait-monotrait correlation ratio used to measure the similarity between latent variables. The results of the calculations in this study can be seen in Tables 4.

Table 4. Discriminant validity - Heterotrait-monotrait ratio (HTMT) results

	Brand Trust (BT)	**Digital Branding (DB)**	**Market Orientation (MO)**	**Start-Up Growth (SU)**	**Information**
Brand Trust (BT)					Valid
Digital Branding (DB)	0.269				Valid
Market Orientation (MO)	0.377	0.512			Valid
Start-Up Growth (SU)	0.508	0.502	0.475		Valid

The HTMT results in Tables 3 indicate that the HTMT value must be <0.9 to be declared valid. The HTMT calculation results show that all variables in this study have HTMT values <0.9, thus, it can be stated that they are discriminant valid.

Inner Model Test

The results of this study have produced a model that was built to test whether the model was good or not. To measure this model, the researchers used the Inner Model Test (Model Fit). This study used model fit calculations using SRMR and NFI values.

SRMR and NFI Value

The results of the Inner Model Test are obtained by calculating the Standardized Root Mean Square Residual (SRMR) value. SRMR is a tool for measuring model fit. A good SRMR value is below 0.08. A high SRMR value indicates that the model needs improvement. The calculated SRMR value must be less than or equal to 0.10, thus meeting the model fit criteria. The calculated SRMR value can be seen in Table 5.

Table 5. SRMR fit model results

	Saturated model	**Estimated model**
SRMR	0.070	0.070
d_ULS	3.656	3.656
d_G	1.637	1.637
Chi-square	765.094	765.094
NFI	0.733	0.733

The SRMR value of 0.070 falls below the common threshold of 0.08; this can be reported as an indication that the discrepancy between the observed correlation matrix and the model-predicted correlation matrix is relatively limited. However, this value should not be used as the sole basis for claiming that the model exhibits an excellent fit. The NFI value of 0.733 should also be reported as an index value, rather than being converted into a percentage of model fit. Both indices should be interpreted with caution and considered in conjunction with the evaluation of the measurement model, the structural model, and the specific objectives of the PLS-SEM analysis.

Structural - Inner Model Test (R-Square)

The results of the structural model calculations to evaluate the model are seen from the R-square, which is the Coefficient of Determination. This study uses R-square to predict the relationship between latent variables. In addition, it is also used to measure the model's quality criteria or goodness of fit. Researchers also use R-square to measure the coefficient of determination, which indicates the magnitude of the influence of exogenous latent variables on endogenous latent variables. R-square can be seen from the r-square value for the endogenous latent construct as a predictive power. The calculation results can be seen in Table 6.

Table 6. R-square results

	R-square	**R-square adjusted**
Brand Trust (BT)	0.154	0.137
Start-Up Growth (SU)	0.382	0.363

In this study, the R^2 value of 0.154 for brand trust indicates that market orientation and digital branding, taken together, explain 15.4% of the variation in brand trust within the research model. Meanwhile, the R^2 value of 0.382 for start-up growth indicates that the predictors included in the model account for 38.2% of the variation in start-up growth. These values represent the model's explanatory power regarding the endogenous constructs within the research sample, rather than the percentage of change causally attributed to the predictor variables. Consequently, the variation not accounted for by the model suggests the existence of other factors, outside of the constructs examined, that may be related to brand trust and start-up growth.

Effect Size (F-square)

This study also calculated the Effect Size, which is the magnitude of the influence between variables. The F-square acceptance value is 0.02, which is considered small, 0.15, which is considered medium, and 0.35, which is considered strong. Values less than 0.02 can be ignored or considered to have no effect (Hair et al., 2017). The calculation results can be seen in Table 7.

Table 7. F-square results

	F-Square	**Effect Size**
Brand Trust → Start-Up Growth	0.170	Medium
Digital Branding → Brand Trust	0.012	Small
Digital Branding → Start-Up Growth	0.100	Medium
Market Orientation → Brand Trust	0.097	Small
Market Orientation → Start-Up Growth	0.035	Small

The results in table 7 show that the evaluation of effect sizes indicates that the influence of brand trust on start-up growth has an f^2 value of 0.170, which approaches the threshold for a medium effect size. Meanwhile, the effects of digital branding on brand trust ($f^2 = 0.012$), digital branding on start-up growth ($f^2 = 0.100$), market orientation on brand trust ($f^2 = 0.097$), and market orientation on start-up growth ($f^2 = 0.035$) represent relatively small effect sizes according to conventional benchmarks. These results suggest that the statistical significance of a path does not necessarily imply a substantial practical contribution. Therefore, the consider both statistical significance and effect size in tandem.

Hypothesis Testing

After conducting various evaluations, the next step is to test the hypothesis. Hypothesis testing is used to explain the direction of the relationship between the independent and dependent variables. This testing is conducted using path analysis, indirect effects, and total effects, F-square, R-square, and adjusted R-square for the model created. See Figure 2.

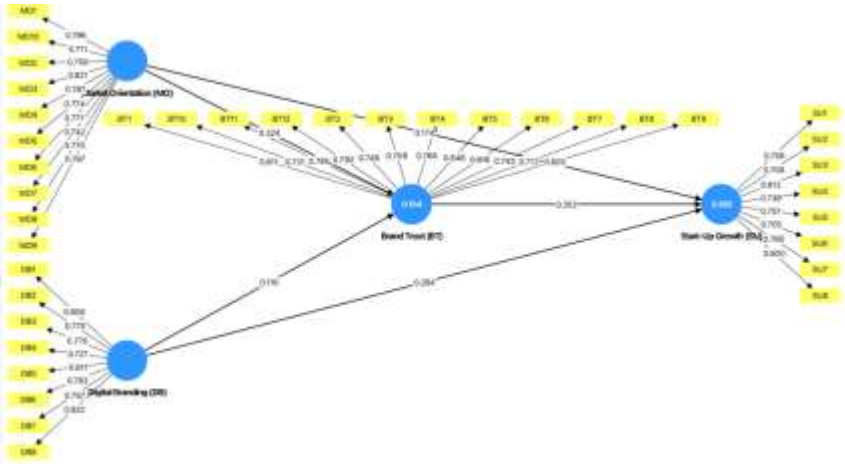


Figure 2. Path analysis results.

Direct Hypothesis Testing

The calculated value of the Inner Model Test Evaluation (Significance T-STATISTIC) is a calculation result that shows the significance value of a variable. This value can be seen in the T-STATISTIC calculation results, which show how significant the influence of exogenous variables on the endogenous variable, namely digital transformation. The acceptance value is the significance level used alpha = 0.05 or the T-Statistic value > 1.96 = significant. See table 8.

Table 8. Path analysis results.

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
Brand Trust → Start-Up Growth	0.352	0.360	0.085	4.156	0.000
Digital Branding → Brand Trust	0.116	0.121	0.118	0.976	0.329
Digital Branding → Start-Up Growth	0.284	0.292	0.082	3.488	0.000
Market Orientation → Brand	0.324	0.343	0.116	2.795	0.005

Trust					
Market Orientation → Start-Up Growth	0.174	0.172	0.085	2.042	0.041

Indirect Hypothesis Testing

Indirect hypothesis testing was used to examine the Brand Trust variable as a mediating variable for start-up growth. The results of the analysis can be seen in Table 9.

Table 9. Specific indirect results

	Original sample (O)	**Sample mean (M)**	**Standard deviation (STDEV)**	**T statistics (|O/STDEV|)**	**P values**
Digital Branding → Brand Trust → Start-Up Growth	0.041	0.041	0.043	0.952	0.341
Market Orientation → Brand Trust → Start-Up Growth	0.114	0.125	0.056	2.039	0.042

DISCUSSION

Brand Trust Positively and Significant Influences Start-Up Growth (β = 0,352; p < 0.000; T-statistics = 4.156)

The analysis results show a path coefficient of (β = 0,352, p = 0.000 < 0.05 or T-statistic = 4.156 > 1.96). This indicates that brand trust has a strong and significant positive influence on start-up growth. This suggests that marketing that emphasizes brand trust plays a role in generating customer loyalty, repeat purchases, and recommendations. This finding means that the stronger a customer's trust in a start-up brand, the greater the likelihood of customer behaviors that contribute to organizational growth, such as repeat purchases, increased purchases, word-of-mouth recommendations, and long-term loyalty.

This finding aligns with studies that found brand trust to be a strong predictor of consumer behavior that impacts organizational performance in the digital marketplace(De Vries, Gensler, & Leeflang, 2017). These findings strengthen the argument that brand trust is not only a driver of loyalty but also drives start-up growth through stronger market behavior(Nguyen, Yu, Melewar, & Chen, 2015). Brand trust contributes to an organization's key performance outcomes(Jain, Basu, & Dwivedi,

2024). Customer satisfaction and perceived value have a positive relationship with brand trust(Wongsansukcharoen, 2022). This relationship theoretically leads to positive consumer behavioral outcomes, which in turn impact organizational performance parameters such as loyalty and market growth. The results of this study support the notion that brand trust is a critical variable that forms the foundation for strong customer relationships, which in turn contribute to stronger organizational outcomes, including growth. Brand trust, as an emotional component of brand experience, plays a key role in the chain of influence from consumer experience to loyalty and other marketing outcomes(Ismail & Mohamad, 2022). This loyalty and trust are often linked to the organization's long-term performance indicators, which are reflected in start-up growth(Monfort, López-Vázquez, & Sebastián-Morillas, 2025).

Digital Branding Strongly Predicts and Significant Brand Trust ($\beta = 0.116$, $p < 0.329$; T-statistics = 0.976)

The analysis results show that the digital branding does not have a significant effect on brand trust ($\beta = 0.116$; $t = 0.976$; $p = 0.329$). Consequently, the hypothesis stating that digital branding influences brand trust is not supported by the data from this study. These findings suggest that the digital branding activities carried out by the startups in this research context have not been shown to have a direct link to increased brand trust. This result should be interpreted within its specific context and cannot be generalized as evidence that digital branding is unimportant for building brand trust across all startups.

Consequently, while there appears to be a tendency for enhanced digital branding to correlate with increased brand trust, the empirical evidence in this study is insufficient to conclude that digital branding serves as a significant predictor of brand trust. This result should also be interpreted in conjunction with the effect size of 0.012 (shown in Table 7), which suggests that the contribution of digital branding to explaining the variance in brand trust is very small. These findings diverge from those of Irawan and Hadisumarto (2020), who found that social media marketing activities, including interaction, entertainment, trends, customization, and electronic word of mouth, exert a positive influence on brand trust. This discrepancy suggests that the impact of digital strategies on brand trust is not necessarily universal; rather, it may depend on the specific characteristics of digital activities, the quality of interactions, the credibility of information, and the particular context of the consumers and businesses under study. Research by George et al. (2023) further indicates that elements such as social commerce, social presence, and consumer-generated content can contribute to brand trust, implying that consumer trust in a digital environment is likely formed through a combination of various mechanisms, rather than solely through the presence of digital branding activities. In the context of startups, these results may suggest that digital branding activities alone are insufficient to build trust unless accompanied by evidence of product quality, service consistency, credible information, and a satisfying

transaction experience. Nevertheless, this explanation remains a theoretical interpretation that requires further empirical testing, rather than a direct conclusion drawn from the statistical results. Therefore, the second hypothesis cannot be accepted based on the results of this study, and avoid claiming that Digital Branding has a strong and significant influence on Brand Trust.

Digital Branding Influences and Significant Start-Up Growth (β = 0.284, p = 0.000; T-statistik = 3.488)

The analysis results show that there is a strong and significant influence between Digital Branding on Start-Up Growth, although the strength of the effect is lower than through the brand trust channel. This is seen from the calculated results of β = 0.284, p = 0.000 < 0.05 or T-statistic = 3.488 > 1.96. This indicates that digital branding has a direct and significant influence on start-up growth, but some of its influence may occur through the role of brand trust. These results are consistent with the finding that digital marketing strategies increase brand visibility and customer engagement, which then impacts the growth of organizational performance(Tiago & Veríssimo, 2014). These findings support that digital branding is an important element in marketing strategies that can expand market reach, increase brand visibility, and encourage repeat purchasing decisions(Salaheldeen, 2026)(Hirschmann, 2025). Digital content marketing as part of digital branding produces positive brand outcomes such as increased engagement, emotional attachment, and consumer loyalty, all of which indirectly strengthen the value and growth of the organization(Pratama & Febriati, 2025). These findings reinforce that digital branding not only creates brand awareness but also plays a role in performance outputs such as start-up growth when operationalized through effective customer engagement and authentic content(La Ragione & Risitano, 2026)(Freytag, 2019).

This condition is also in line with other studies that found a positive relationship between digital marketing and business growth, although it is not always strong in all contexts(Arias-Pérez, Velez-Ocampo, & Cepeda-Cardona, 2020). The adoption of digital marketing in the context of small businesses shows that digital strategies such as online marketing, global reach, and customer interaction have contributed to improving the performance and growth of small and medium-sized companies(Kautish, Sarangi, Lan, Mehrotra, & Simillidou, 2025). The findings of this study extend the evidence by showing that within the start-up context, digital branding directly impacts organizational growth, adding an important empirical dimension beyond mere brand awareness or loyalty.

Market Orientation Predicts and Significant Brand Trust (β = 0.324, p = 0.005; T-statistics = 2.795)

The results of this analysis confirm that market orientation has a positive and significant effect on brand trust (β = 0.324; t = 2.795; p = 0.005). These findings suggest that the stronger a startup's orientation toward customer needs, market changes, and responses to competitive conditions, the higher the level of brand trust reported in this study. The path coefficient from market orientation to brand trust is also larger than the coefficient from digital branding to brand trust (β = 0.116), although a simple comparison of the magnitudes of these coefficients does not, in itself, prove a statistically significant difference in their respective effects. Consequently, the emphasize the empirical support for the relationship between market orientation and brand trust, without concluding that the magnitudes of the effects of the two predictors differ significantly, unless such a comparison has been specifically tested. This indicates that organizations that are more responsive to market needs tend to create better customer experiences, which in turn builds brand trust(Jaworski & Kohli, 1993). The results of the analysis show that market orientation has a positive and significant influence on brand trust, confirming the theoretical framework of relationship marketing which places market orientation as one of the important antecedents in the formation of consumer trust in a brand(P. Sharma, Srivastava, Sharma, Singh, & Nijjer, 2024). Conceptually, start-ups that actively collect and respond to information about customer needs and preferences will be better able to deliver consistent value, thereby reducing consumer perception risk and strengthening brand trust(Moroni, Arruda, & Araujo, 2015). This finding is in line with the finding that market orientation significantly influences brand trust and brand loyalty in the context of digital service brands(Iyer, 2020). Organizations that demonstrate a strong market orientation successfully create stronger relationships with customers through a deep understanding of consumer needs and appropriate responses, thereby increasing trust in the brand(Gökerik, 2024)(Haudi et al., 2022).

Market orientation not only influences cognitive components such as perceived quality but also affective components such as trust(Li et al., 2023). These findings indicate a positive path from market orientation to brand trust that impacts customer retention and recommendation intention, which conceptually supports the relationship mechanism in the start-up model(Iyer, 2020). Although the service and start-up contexts are different, both emphasize that an organization's ability to understand and serve market needs is an important foundation for creating brand trust(Ismail & Mohamad, 2022). The results of this study strengthen the empirical evidence that market orientation is an important strategy for building brand trust, which then contributes to higher organizational performance outcomes.

Market Orientation Predicts and Significant Start-Up Growth (β = 0.174, p < 0.041; T-statistics = 2.042)

The results of the analysis show that the path coefficient value is β = 0.174, p-value 0.041 < 0.05 or the T-statistic value = 2.042 > 1.96, This indicates that a stronger market orientation is associated with a higher rate of start-up growth within the study sample. However, the coefficient value mentioned in the manuscript text needs to be aligned with the results in the table and the SmartPLS output. If the value of β = *0.174*. The results of this analysis are in accordance with the context of digital MSMEs that market orientation contributes to creating a strong position in a competitive market(Sultoni, Sudarmiatin, Hermawan, & Sopiah, 2022). The results of the study indicate that market orientation has a positive and significant effect on start-up growth, meaning that an organization's ability to gather market insights, analyze customer needs, and respond to competitive dynamics is correlated with increased start-up growth outcomes. This is consistent with findings reporting that market orientation, both responsive and proactive, has a significant positive correlation with growth performance among the companies tested, and that market orientation can facilitate the creation of competitive advantages that support organizational performance growth in a dynamic environment(Wang, Xue, & Guo, 2022)(Iyer, Davari, Zolfagharian, & Paswan, 2019). These findings support empirical evidence that market-oriented strategies help organizations evaluate customer needs and exploit market opportunities for expansion and growth(Hanaysha & Al-Shaikh, 2024)(Ngo, 2021).

In addition, research results show that market orientation is consistently associated with performance metrics that reflect growth(Gotteland, Shock, & Sarin, 2020). Market orientation strengthens market performance through strengthening integrated marketing communications, which in turn improves company performance indicators in both developed and developing countries(Butkouskaya, Llonch-Andreu, & Alarcón-del-Amo, 2024). This suggests that market orientation is not only relevant in the context of customer relationships but also correlates with market performance, reflecting the organization's overall growth. This research finding, with a β value of 0.174, reinforces this literature in the startup context, suggesting that companies that understand and act on market information have a greater chance of accelerating growth compared to those that are less responsive to market dynamics.

Brand Trust Mediation between Digital Branding and Start-Up Growth (β = 0.041, T > 0.952, p < 0.341)

Based on Table 9, The results of the indirect effect analysis indicate that brand trust does not significantly mediate the relationship between digital branding and start-up growth (β = 0.041; t = 0.952; p = 0.341). Consequently, the mediation hypothesis is not supported by the data from this study. These findings suggest that there is insufficient empirical evidence to claim that digital branding influences start-up growth through an

increase in brand trust. This interpretation should also take into account that the path from digital branding to brand trust is not significant; therefore, the proposed mediation mechanism lacks empirical support within this research model.

Substantively, these results do not imply that Brand Trust is irrelevant to start-up growth; rather, the specific mediation role tested here is not confirmed within this sample and research model. Previous research has suggested that brand trust can serve as a mechanism linking brand authenticity to the growth of small and medium-sized enterprises (Eggers et al., 2013). However, such findings do not automatically apply to all forms of digital branding activity; variations in constructs, business contexts, and measurement methods can lead to different indirect pathways. Therefore, the discussion in this article should not conclude that Digital Branding enhances Start-Up Growth through Brand Trust. Conversely, explain that the positive indirect effect is not yet significant, and suggest further testing, incorporating bootstrap confidence intervals, adequately described sample sizes and start-up characteristics, and potential alternative mediators (such as customer engagement or perceived value), without claiming that these mediators have been substantiated by the current data. While the findings of Eggers et al. (2013) support the potential relevance of trust as a mechanism, they do not constitute evidence that mediation is successfully demonstrated within this research model.

Brand Trust Mediation between Market Orientation and Start-Up Growth ($\beta = 0.114$, $T \approx 2.039$, $p = 0.042$)

The results of this study indicate that the second mediation effect, namely The test results indicate that the indirect effect of market orientation on start-up growth, mediated by brand trust, is positive and significant ($\beta = 0.114$; $t = 2.039$; $p = 0.042$). Simultaneously, the direct effect of market orientation on start-up growth is also significant ($\beta = 0.174$; $t = 2.042$; $p = 0.041$). This pattern suggests that brand trust acts as a mediator in the relationship between market orientation and start-up growth, while a direct link between market orientation and start-up growth remains evident. If the bootstrap confidence interval for the indirect effect does not include zero, these results can be classified as complementary partial mediation. The characterization of the type of mediation should be accompanied by the relevant bootstrap confidence interval results. Market orientation has a positive effect on brand trust and ultimately on organizational outcomes such as customer loyalty and retention(Gölgeci, Malagueno, & Fearne, 2021). This mechanism is consistent with this research model. This research positions brand trust as a channel that translates market understanding (orientation) into improved organizational performance (start-up growth).

In addition, market orientation influences brand trust which in turn strengthens brand loyalty in the context of digital services(Novrizal & Tambunan, 2022)(Cuong, 2020). Trust is a psychological variable that bridges market perception and consumer

behavior that leads to organizational performance results(Iyer, 2020)(Sultoni et al., 2022). The findings of this research indicate that this mechanism also operates in a growth context, strengthening the claim that brand trust is an important theoretical mediator between marketing strategy (including market orientation) and organizational performance outcomes.

CONCLUSION

This study concludes that relationships among market orientation, digital branding, brand trust, and start-up growth, including the mediating role of brand trust. The findings indicate that market orientation is positively associated with both brand trust and start-up growth, while digital branding is positively associated with start-up growth but is not significantly associated with brand trust. Brand trust is positively associated with start-up growth, suggesting that trust may be an important relational factor in the growth of start-ups. The mediation results further show that brand trust significantly mediates the relationship between market orientation and start-up growth. In contrast, the indirect relationship between digital branding and start-up growth through brand trust is not statistically significant. Thus, the findings do not support the proposed mediating role of brand trust in the digital branding–start-up growth relationship. The results contribute to a more differentiated understanding of how market-oriented and digital branding activities relate to start-up growth. In this sample, market orientation is associated with growth both directly and indirectly through brand trust, whereas the relationship between digital branding and growth is not transmitted through the trust pathway. These findings suggest that the effects of strategic activities should not be assumed to operate through the same relational mechanism. The study therefore offers context-specific evidence from start-ups in North Sulawesi, Indonesia, while its cross-sectional design and sample of 100 respondents limit the extent to which the findings can be generalized or interpreted causally.

Future research could examine these relationships using larger and more diverse samples, longitudinal designs, and data from multiple sources. Such approaches would help assess whether the observed relationships hold across different start-up contexts and whether changes in market orientation, digital branding, and brand trust precede changes in start-up growth. Further research could also investigate additional mechanisms or contextual factors that may explain how digital branding contributes to growth when its indirect relationship through brand trust is not supported.

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