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Research Article

A Structural Analysis of Consumer Retention: The Mediating Role of Brand Loyalty and Consumer Satisfaction in the FMCG Sector

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Abstract: Consumer retention is a key determinant of competitive advantage in the Fast-Moving Consumer Goods (FMCG) sector, where purchase frequency is high and switching costs are low. This study examines how consumer satisfaction and brand loyalty jointly explain consumer retention, with particular attention to the mediating role of brand loyalty. A cross-sectional survey design was adopted and a dataset of 400 FMCG consumers was generated to illustrate the full analytical procedure, including reliability and validity assessment, structural path estimation and bias-corrected bootstrap mediation analysis (5,000 resamples). The measurement model showed satisfactory reliability (Cronbach's $\alpha = 0.86–0.89$; composite reliability ≥ 0.83), convergent validity (AVE ≥ 0.55) and discriminant validity (HTMT ≤ 0.63). Satisfaction positively influenced brand loyalty ($\beta = 0.550$) and retention ($\beta = 0.323$) and brand loyalty positively influenced retention ($\beta = 0.289$). The indirect effect of satisfaction on retention through brand loyalty was significant ($\beta = 0.159$, 95% CI [0.100, 0.225]), indicating complementary partial mediation. The framework explained 29% of the variance in retention. Managerial implications for FMCG marketers are discussed and the limitations of data are acknowledged.

Keywords: Consumer Retention, Brand Loyalty, Consumer Satisfaction, FMCG Sector, Structural Modelling, Mediation Analysis, Consumer Behaviour

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INTRODUCTION

The Fast-Moving Consumer Goods (FMCG) sector is among the most dynamic segments of the consumer market. Food and beverages, personal care, household cleaning products and packaged goods are characterized by frequent consumption, low unit prices and high purchase frequency. Because consumers face numerous competing brands and can switch at almost no cost, retaining existing consumers has become a central strategic challenge for FMCG firms. The economic rationale is well established: Reichheld and Sasser [1], showed that even small improvements in retention can lead to disproportionately large gains in profitability, because retained customers reduce acquisition costs and generate stable revenue. In contemporary markets, retention is shaped by more than availability and price. Product quality, perceived value, trust, emotional attachment and satisfaction all play a part [2,3]. Consumer satisfaction is commonly defined as the evaluation of a product based on the comparison between prior expectations and perceived performance [4]. Satisfaction is widely regarded as a driver of favorable behavioral intentions and, at the aggregate level, of firm performance [5,6].

Brand loyalty, in contrast, refers to a deeply held commitment to repurchase a preferred brand consistently despite situational influences and marketing efforts that could cause switching [7]. It has both a behavioral dimension (repeat purchasing) and an attitudinal dimension (preference and commitment) [8,9] and it is a core component of brand equity [12]. Consumer retention, finally, is the extent to which an organization maintains its existing consumers over time, reflected in repeat purchase, continued brand preference and the intention to purchase the same brand in future.

Although satisfaction and loyalty are both associated with retention, their joint and sequential effects are not fully understood. Satisfaction may influence retention directly, but it may also operate indirectly by building loyalty. Dick and Basu [9], argued that satisfaction alone does not guarantee loyalty and Oliver [7], noted that satisfied consumers do defect. This study therefore develops and tests a structural framework in which brand loyalty mediates the relationship between consumer satisfaction and consumer retention in the FMCG sector.

Background of the Study

The FMCG industry operates amid intense competition, rapid product innovation, shifting consumer expectations and increasing price sensitivity. Many competing products provide similar functional benefits, which makes differentiation difficult. Under such conditions, relationship marketing, which emphasizes long-term, trust-based exchange relationships, becomes particularly relevant [10]. Recent evidence from India suggests that product quality, pricing, brand experience and emotional branding all shape brand loyalty among FMCG consumers [11]. However, whether loyalty transmits the effect of satisfaction on retention has received less direct attention.

Problem Statement

FMCG firms invest heavily in advertising, product development and promotions, yet these efforts do not necessarily secure long-term retention. Satisfied consumers may still switch when a competitor offers better value and consumers may repurchase out of habit or convenience without any real attitudinal attachment [9]. The central problem is to understand how satisfaction and brand loyalty jointly influence retention and whether loyalty acts as a mediating mechanism in this process.

Research Objectives

The primary objective is to analyze the structural relationships among consumer satisfaction, brand loyalty and consumer retention in the FMCG sector. The specific objectives are:

- To examine the relationship between consumer satisfaction and consumer retention
- To investigate the influence of consumer satisfaction on brand loyalty
- To analyze the relationship between brand loyalty and consumer retention
- To examine the mediating role of brand loyalty in the satisfaction–retention relationship
- To evaluate an alternative specification in which consumer satisfaction mediates the loyalty–retention relationship
- To develop a structural framework explaining consumer retention in the FMCG sector

Research Questions

- **RQ1:** Does consumer satisfaction significantly influence consumer retention
- **RQ2:** Does consumer satisfaction contribute to brand loyalty
- **RQ3:** Does brand loyalty significantly influence consumer retention
- **RQ4:** Does brand loyalty mediate the relationship between satisfaction and retention
- **RQ5:** Does consumer satisfaction mediate the relationship between brand loyalty and retention

Review of Literature and Hypothesis Development

Consumer Retention: Consumer retention is an organization's ability to keep its existing consumers and encourage continued purchasing over time. Reichheld and Sasser [1], demonstrated that customer defections erode profitability and that managing for "zero defections" can transform firm performance. In the FMCG context, where consumers purchase often and can easily choose alternatives, retention is best understood through repeat purchase, sustained brand preference and intention to remain with the brand [2]. Zeithaml *et al*. further showed that favorable evaluations of a firm translate into behavioral intentions such as remaining loyal and willingness to pay more, while unfavorable evaluations promote defection.

Consumer Satisfaction

Oliver [4], proposed the expectation–disconfirmation paradigm, under which satisfaction arises from comparing expectations with perceived performance: performance that meets or exceeds expectations produces satisfaction, whereas shortfalls produce dissatisfaction. In FMCG, satisfaction is shaped by product quality and consistency, price and perceived value, availability, packaging and convenience. At the national level, Fornell [6], showed that satisfaction indices are associated with loyalty and retention and Anderson *et al*. [5], linked satisfaction to firm profitability. Satisfied consumers therefore tend to hold favorable attitudes toward the brand and favorable future behavioral intentions.

Brand Loyalty

Jacoby and Chestnut [8], conceptualized brand loyalty as non-random, biased, behavioral response over time that results from psychological processes. Dick and Basu [9], later argued that true loyalty requires both favorable relative attitude and repeat patronage, distinguishing it from spurious loyalty driven by habit or inertia. Aaker [12], identified loyalty as a principal source of brand equity, because loyal consumers reduce marketing costs, attract new consumers through word of mouth and are less vulnerable to competitor actions. Chaudhuri and Holbrook [3], showed that brand trust and brand affect lead to both purchase and attitudinal loyalty, which in turn drive market share and relative price.

Satisfaction and Brand Loyalty

Satisfaction is widely treated as an antecedent of loyalty. Oliver [7], described loyalty as developing through cognitive, affective, conative and action stages, with satisfaction contributing to the early stages but not sufficing alone for ultimate loyalty. Dick and Basu [9], similarly positioned satisfaction as an antecedent of relative attitude. Consumers repeatedly satisfied with a brand's quality, taste, price or effectiveness are therefore likely to form a stronger preference for it. This reasoning leads to the following hypothesis.

- **H2:** Consumer satisfaction has a significant positive influence on brand loyalty

Brand Loyalty and Retention

Loyal consumers are more likely to repurchase, recommend and resist competing offers [3,12]. Under the commitment–trust theory, relational commitment motivates parties to preserve the relationship and reduces the propensity to leave [10]. In FMCG, where switching is easy, loyalty can be the main barrier to defection when consumers perceive consistent value and reliability.

- **H3:** Brand loyalty has a significant positive influence on consumer retention

Satisfaction and Retention

Satisfaction can directly encourage continued purchasing among consumers who find a brand reliable and valuable [5,6]. Yet satisfaction does not always ensure retention, since price differences, promotions, availability and changing preferences may induce switching [7]. This suggests that satisfaction influences retention both directly and through other mechanisms.

- **H1:** Consumer satisfaction has a significant positive influence on consumer retention

The Mediating Role of Brand Loyalty

Mediation implies that an independent variable affects an outcome through an intervening variable [13,14]. Combining the arguments above, satisfaction builds favorable attitudes and experiences that foster loyalty [7] and loyalty promotes repeat purchase and continued preference [3]. Brand loyalty is therefore expected to transmit part of the effect of satisfaction on retention.

- **H4:** Brand loyalty mediates the relationship between consumer satisfaction and consumer retention

An Alternative Mediation Pathway

A competing view holds that loyal consumers hold favorable perceptions of the brand, which in turn shape their satisfaction and reinforce purchase intention. Because loyalty may also affect retention independently of satisfaction [9], this reverse sequence is examined as an alternative specification. It should be noted that a recursive model cannot include both Satisfaction → Loyalty and Loyalty → Satisfaction simultaneously, so the two sequences are tested as separate, competing models.

- **H5:** Consumer satisfaction mediates the relationship between brand loyalty and consumer retention

Research Gap

Satisfaction, loyalty and retention have each been studied extensively. However, studies that jointly model their structural relationships in markets with frequent purchase, low switching costs and intense brand competition remain limited. Indian FMCG research has examined determinants such as product quality, pricing, brand experience and emotional branding in relation to loyalty [11], but has paid less attention to the sequential mechanism linking satisfaction, loyalty and retention. This study addresses that gap with an integrated mediation framework.

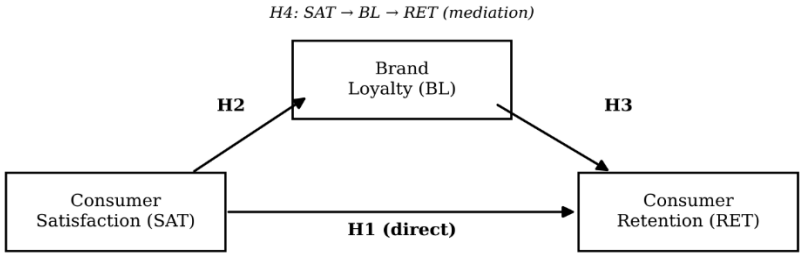


Figure 1: Conceptual Framework

Conceptual Framework

Figure 1 presents the proposed framework. Satisfaction is the exogenous construct; brand loyalty is the mediator; and retention is the outcome. Satisfaction is hypothesized to affect retention directly (H1) and indirectly through loyalty (H2, H3, H4).

MATERIALS AND METHODS

Research Design and Approach

A quantitative, cross-sectional, deductive design was adopted. Hypotheses were derived from existing theory and are tested with primary survey data collected through a structured questionnaire.

Population, Sampling and Data

The target population comprises consumers aged 18 and above who purchased FMCG products within the previous three months. A non-probability convenience sampling approach is proposed. For the present illustration, a dataset of N = 400 respondents was simulated. This size falls within the planned 300–500 range and is adequate for a three-construct model with 14 indicators [15,16].

The dataset was generated in Python. Latent scores for satisfaction, loyalty and retention were drawn from a multivariate structure with population paths of 0.62 (satisfaction → loyalty), 0.25 (satisfaction → retention) and 0.45 (loyalty → retention). Indicator responses were generated from the latent scores with loadings between 0.74 and 0.84 plus random error and were then converted to five-point Likert responses with a mild agreement skew, which mimics typical survey data. Demographic and purchase-behavior variables were assigned randomly. The complete dataset is provided as a separate file (simulated_FMCG_dataset.csv).

Instrument and Measurement

Satisfaction (five items), brand loyalty (five items) and retention (four items) were measured on a five-point Likert scale (1 = strongly disagree to 5 = strongly agree). Items were drafted following the conceptualizations of Oliver [4], Chaudhuri & Holbrook [3] and Zeithaml *et al*. [2] and are listed in Appendix A. In a real study, items should be adapted from validated scales and pre-tested in a pilot.

Instrument and Measurement

Analysis followed the two-step approach recommended by Anderson and Gerbing [17]. First, the measurement model was evaluated: internal consistency using Cronbach's alpha [18] and Composite Reliability (CR); convergent validity using average variance extracted (AVE) [19] and discriminant validity using the Fornell–Larcker criterion and the heterotrait–monotrait ratio (HTMT) [20]. Common method bias was assessed with Harman's single-factor test. Second, the structural model was tested through path analysis on standardized construct scores (mean of items), with R^2, effect size f^2 [21] and variance inflation factors. Indirect effects were tested using a percentile bootstrap with 5,000 resamples [22] and the mediation type was classified following Zhao, Lynch and Chen [23,24]. Thresholds were α and CR ≥0.70 [25], AVE ≥ 0.50, loadings ≥0.70 and HTMT <0.85 [16,20].

RESULTS

Sample Profile

Table 1 summarizes the respondent profile. The sample is dominated by consumers aged 26–35 and is broadly balanced by gender, with a spread across income levels and product categories.

Table 1: Demographic and Purchase Profile (N = 400)

Variable	Category	n	%
Age group (years)	26-35	135	33.8
	18-25	114	28.5
	36-45	72	18.0
	46-55	56	14.0
	Above 55	23	5.8
Gender	Male	203	50.8
	Female	186	46.5
	Other	11	2.8
Monthly income (INR)	25,000-50,000	153	38.2
	50,001-100,000	108	27.0
	Below 25,000	86	21.5
	Above 100,000	53	13.2
Primary FMCG category	Food & Beverages	124	31.0
	Personal Care	115	28.8
	Household Cleaning	81	20.2
	Packaged Goods	80	20.0
Purchase frequency	Weekly	169	42.2
	Monthly	119	29.8
	Fortnightly	112	28.0

Table 2: Item-Level Descriptive Statistics

Item	Mean	SD	Skewness	Kurtosis
SAT1	3.86	1.09	-0.74	-0.21
SAT2	3.82	1.07	-0.63	-0.44
SAT3	3.83	1.09	-0.60	-0.63
SAT4	3.87	1.10	-0.69	-0.43
SAT5	3.89	1.08	-0.80	-0.11
BL1	3.79	1.09	-0.61	-0.48
BL2	3.77	1.13	-0.63	-0.48
BL3	3.76	1.17	-0.68	-0.51
BL4	3.82	1.12	-0.67	-0.47
BL5	3.80	1.11	-0.63	-0.47
RET1	3.79	1.07	-0.63	-0.41
RET2	3.74	1.15	-0.59	-0.51
RET3	3.73	1.13	-0.58	-0.51
RET4	3.81	1.11	-0.70	-0.37

Five-point Likert scale; N = 400

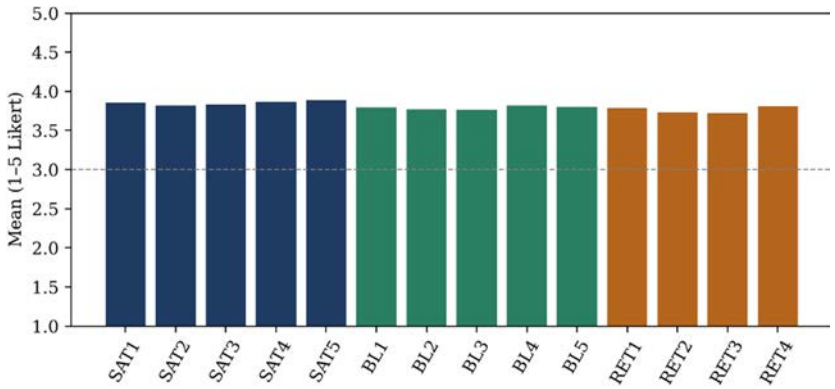


Figure 2: Mean Score of Each Questionnaire Item

Descriptive Statistics

All items had means between 3.6 and 4.0, indicating moderately favourable evaluations (Table 2, Figure 2). Skewness and kurtosis values were within ±1 and ±2 respectively, which supports approximate univariate normality. At the construct level, mean scores were 3.85 (SD = 0.88) for satisfaction, 3.79 (SD = 0.93) for brand loyalty and 3.77 (SD = 0.9) for retention.

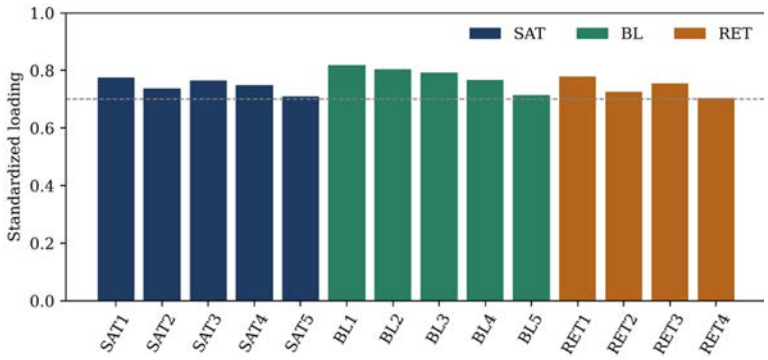


Figure 3: Standardized Factor Loadings by Item

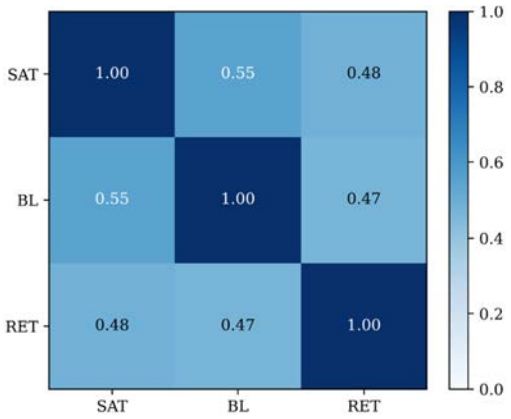


Figure 4: Correlation Matrix of the Constructs

Table 3: Reliability and Convergent Validity

Construct	Items	Cronbach's α	CR	AVE	Loading range
Satisfaction	5	0.864	0.864	0.560	0.71–0.78
Brand loyalty	5	0.886	0.886	0.609	0.71–0.82
Retention	4	0.829	0.830	0.550	0.70–0.78

CR: Composite Reliability; AVE: Average Variance Extracted. Loadings from one-factor principal-axis extraction

Table 4: Discriminant validity (Fornell–Larcker criterion)

Construct	Satisfaction	Brand loyalty	Retention
Satisfaction	0.748		
Brand loyalty	0.550	0.781	
Retention	0.482	0.467	0.742

Diagonal entries are the square root of AVE; values below the diagonal are construct correlations (all $p<0.001$)

Measurement Model Assessment

Table 3 reports reliability and convergent validity. Cronbach's alpha ranged from 0.829 to 0.886 and composite reliability from 0.830 to 0.886, all exceeding the .70 threshold [25]. AVE values ranged from 0.550 to 0.609, above the .50 criterion [19]. Item loadings (Figure 3) ranged from 0.70 to 0.82, so convergent validity is supported.

Discriminant validity is shown in Table 4. For each construct, the square root of AVE (diagonal) exceeds its correlations with other constructs, satisfying the Fornell–Larcker criterion. The HTMT ratios were 0.629 (satisfaction–loyalty), 0.568 (satisfaction–retention) and 0.545 (loyalty–retention), all below the conservative 0.85 cutoff [20]. Harman's single-factor test showed that the first unrotated factor explained 44.8% of total variance, below 50%, so common method bias is unlikely to be a serious problem [24] (Figure 4).

Structural Model and Hypothesis Testing

Variance inflation factors were 1.43 for both predictors of retention, far below 3.3, so collinearity is not a concern. Table 5 and Figure 5 present the structural estimates. Satisfaction had a significant positive effect on brand loyalty ($\beta = 0.550$, $t = 13.14$, $p<0.001$), explaining 30.3% of the variance in loyalty (large effect, $f^2 = 0.43$), so H2 is supported.

Satisfaction significantly and directly influenced retention (β = 0.323, t = 6.37, p<0.001; f^2 = 0.10), supporting H1. Brand loyalty also significantly influenced retention (β = 0.289, t = 5.71, p<0.001; f^2 = 0.08), supporting H3. Together, the two predictors explained 29.0% of the variance in retention. The f^2 values for the two paths to retention indicate small-to-medium effects [21].

Mediation Analysis

Table 6 presents the bootstrap results. The indirect effect of satisfaction on retention through brand loyalty was 0.159 (SE = 0.032; 95% CI [0.100, 0.225]) and the confidence interval excludes zero (Figure 7). The direct effect remained significant (β = 0.323; 95% CI [0.211, 0.439]). Because both effects are significant and point in the same direction, the result is complementary (partial) mediation [23] and H4 is supported. Brand loyalty accounts for about 33% of the total effect of satisfaction on retention (total effect = 0.481).

Alternative Model (H5)

In the alternative specification, the indirect effect of loyalty on retention through satisfaction was 0.178 (95% CI [0.113, 0.251]) with a significant direct effect of loyalty (β = 0.289), so H5 is statistically supported. However, the two specifications are equivalent models that use the same variables and cannot be distinguished by statistical fit [15]. The choice between them has to rest on theory and temporal ordering, which favor satisfaction as the antecedent of loyalty [7].

Additional Test and Summary of Hypotheses

A one-way ANOVA indicated no significant difference in retention across the four product categories (F = 1.20, p = .310), so the findings are not driven by any single category. Table 7 summarizes the hypothesis tests.

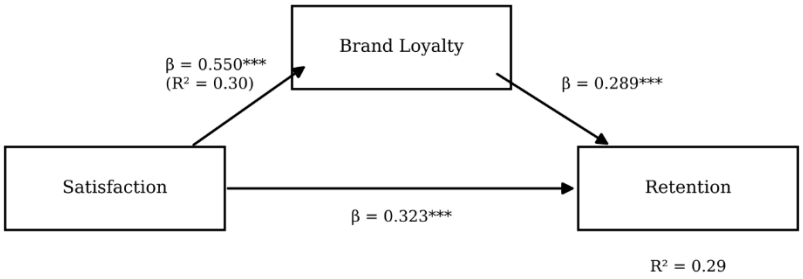


Figure 5: Estimated Structural Model (*** p<0.001)

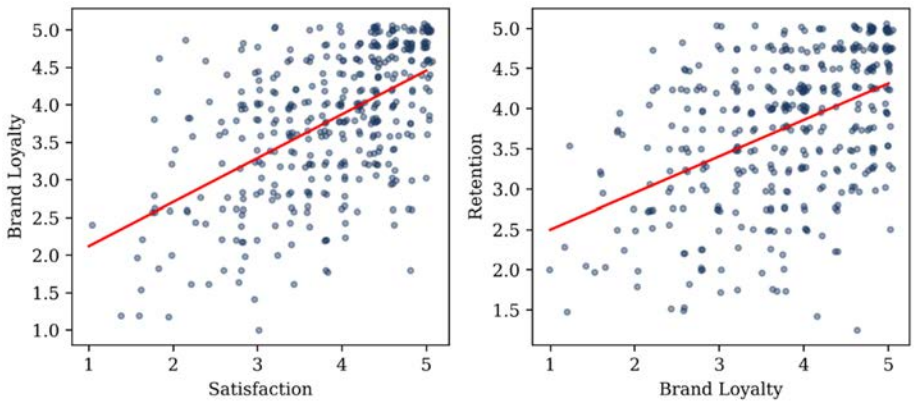


Figure 6: Scatterplots with Fitted Lines: Satisfaction and Loyalty (Left); Loyalty and Retention (Right)

Table 5: Structural Path Estimates

Hypothesis	Path	β	SE	t	p	f^2	Decision
H2	SAT → BL	0.550	0.042	13.14	<.001	0.43	Supported
H1	SAT → RET	0.323	0.051	6.37	<.001	0.10	Supported
H3	BL → RET	0.289	0.051	5.71	<.001	0.08	Supported

Standardized coefficients. R^2 (BL) = 0.30, R^2 (RET) = 0.29. SE: Standard Error

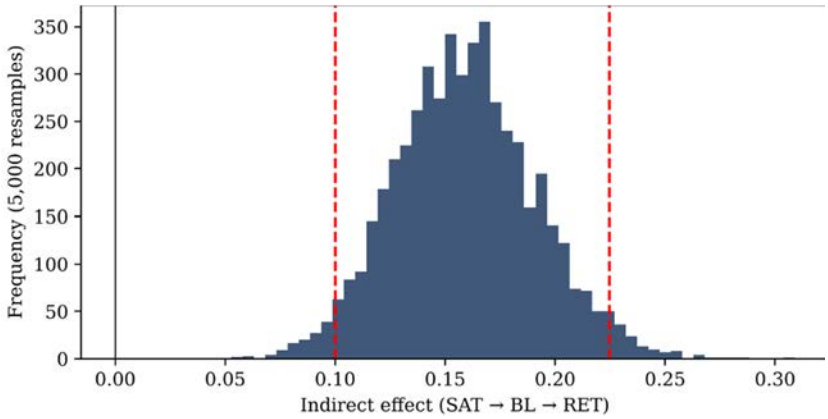


Figure 7: Bootstrap Distribution of the Indirect Effect (Dashed Lines = 95% CI)

Table 6: Bootstrap Results for Direct, Indirect and Total Effects (5,000 resamples)

Hypothesis	Effect	Estimate	Boot SE	95% CI	Significant
H4	SAT → BL → RET (indirect)	0.159	0.032	[0.100, 0.225]	Yes
H1	SAT → RET (direct)	0.323	0.057	[0.211, 0.439]	Yes
—	SAT → RET (total)	0.481	0.041	[0.397, 0.560]	Yes
H5	BL → SAT → RET (indirect)	0.178	0.035	[0.113, 0.251]	Yes
—	BL → RET (direct, alt. model)	0.289	0.055	[0.181, 0.394]	Yes

Percentile bootstrap confidence intervals. Estimates are standardized

DISCUSSION

The simulated results are consistent with the theoretical expectations set out in the literature review. First, satisfaction was strongly related to brand loyalty, in line with the view that repeated satisfactory experiences build preference and commitment [7,9]. The large effect size indicates that satisfaction is a substantial foundation for loyalty in FMCG categories.

Second, satisfaction retained a significant direct effect on retention even after loyalty was included, which supports the argument that satisfied consumers intend to continue purchasing regardless of their level of attitudinal commitment [5,6]. Third, brand loyalty had an effect of similar magnitude, which is consistent with the role of loyalty in resisting competing offers [3,12].

Fourth, the complementary partial mediation shows that satisfaction works through two routes: a direct route and an indirect route in which satisfaction builds loyalty that then sustains retention. The result supports Oliver's [7], proposition that satisfaction is necessary but not sufficient on its own and it agrees with relationship-marketing logic in which commitment preserves exchange relationships [10]. About one-third of the total effect passes through loyalty, so firms that rely only on satisfaction forgo a meaningful part of the retention benefit.

Finally, the alternative model illustrates an important methodological point: mediation models with the same variables but reversed sequences can fit the data equally well, so causal ordering must be justified on theoretical grounds.

Managerial Implications

- Safeguard product quality and consistency. Satisfaction is the starting point for both loyalty and retention, so consistent quality, fair value and reliable availability are essential
- Convert satisfaction into loyalty. Because loyalty carries part of the satisfaction effect, brands should invest in trust-building, consistent brand experiences and differentiated positioning rather than relying only on price promotions
- Use loyalty and retention programmes selectively. Personalized offers, loyalty programs and engagement initiatives are most useful when they reinforce an existing positive experience
- Track satisfaction and loyalty together. Because the two constructs operate jointly, dashboards should monitor both satisfaction scores and loyalty indicators (preference, commitment, recommendation) to identify at-risk consumers

Limitations and Future Research

The most important limitation is that the data are simulated, so the findings illustrate the method rather than describe real consumers. Further limitations apply to the design: cross-sectional data cannot establish causality; a convenience sample limits generalizability; the path analysis used composite scores rather than a full latent-variable model, which

does not correct for measurement error [15] and self-reported intention is not actual repurchase behaviour. Future research should collect real data, estimate the model with covariance-based SEM (e.g., AMOS) or PLS-SEM (e.g., Smart PLS) and report model fit indices such as CFI, TLI, RMSEA and SRMR [16,26], add constructs such as brand trust, perceived value, switching costs and engagement and use longitudinal designs or transaction data.

CONCLUSION

This study developed and illustrated a structural framework for consumer retention in the FMCG sector. Using a dataset of 400 consumers, it showed how satisfaction influences retention directly and indirectly through brand loyalty, with loyalty partially mediating the relationship. The framework offers a clear analytical template and practical guidance for FMCG marketers, who should treat satisfaction and loyalty as interconnected rather than isolated goals. The template can now be applied to real survey data to produce empirical conclusions.

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