

## Customer Income Role as Moderation Variable of Satisfaction Effect on Customer Loyalty in Bank Negara Indonesia (Persero), Tbk. In Southeast Sulawesi

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### ABSTRACT

This research is titled 'Customer Income Role as Moderation Variable of Satisfaction Effect on Customer Loyalty in Bank Negara Indonesia (Persero), Tbk. In South Sulawesi. This research aims to study and analysis the satisfaction customer effect on Loyalty as well as customer income role as moderation variable of satisfaction effect on Loyalty BNI (Persero) tbk. In South Sulawesi. This research objects are satisfaction, income and Loyalty of BNI customers in South Sulawesi. The data collection is conducted by using literature review, survey and interview methods. The research population is all of the BNI customers in Southeast Sulawesi having savings more than 2 (two) years and with age more than 17 years old. The number of respondents in this research is 400 people distributed in 12 regencies / cities determined in *proportional random sampling*. The analysis used is *Partial Least Square (PLS)* with *SmartPLS* software. These research results show that : (1) The customer satisfaction has no effect on customer loyalty. (2) The customer income gives reinforcement effect on BNI customer Loyalty in Southeast Sulawesi.

**Keywords:** *Customer Satisfaction, Customer Income, Customer Loyalty*

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## I. Introduction

### Background

Increasingly rapid competition condition requires the company to keep increasing its performance as the attempt to increase its profitability, including banking sector. The data of Indonesian Banking Statistics (BI) until the end of 2013 on the third party fund collection, common banks grow of 15,6% year to year (yoy). Banking power in maintain the growth relates to their attempts to maintain and increase Loyalty on the basis of their customers. Bank Negara Indonesia (BNI) as one of the business actors in banking industry cannot be separated from the change phenomenon from the competition intensity to get their customer attention. Nowadays the bank customer behavior in Indonesia cannot be easily to guess, there are some customers want low interest rate (example of loan) or high interest rate (examples of savings, demand deposit and time deposit), low administration cost and there are also customers want fast, efficient, comfortable and easy financial transaction in its access, whenever and wherever. The banking industry currently realizes that the customers now do not only consider the interest factor or feature sophistication and completeness from a banking product, but currently customers look for a value to be obtained from what bank offer to them, so at the end, they will have willingness to be loyal customers (Bielen et al., 2007).

There is an interesting phenomenon in banking showing that Bank Negara Indonesia (BNI) as the oldest bank. It has obtained trust from the society in South Sulawesi but the reality shows the customer behaviour which they have open a bank account in BNI but then they also open other account in other banks. There is also another phenomenon faced by BNI management which is the assessment result of Markplus survey working together with Infobank magazine on the 5 (five) past years on the BNI customer loyalty index in 2014 decreasing from the 3<sup>rd</sup> rank into the 4<sup>th</sup> rank. On the period of 2010 until 2014, there is a fluctuation of BNI customer satisfaction index rank from year to year. This proves that there is an intense competition in giving satisfaction to the customers with other competitor banks. So it is necessary for good strategy to still maintain and increase the customer satisfaction index which at the end can increase the Loyalty and profitability. The assessment on customer satisfaction index (Indonesian Bank Satisfaction Index) is conducted annually, since 2004 and the survey result for the last 5 (five) years for banks having assets above 100 trillion shows that the customers with high satisfaction are not accompanied by the high loyalty. The BNI customer satisfaction level in 2014 was 75,65; while the Loyalty Index in the same year was 74,79. This shows that some of the BNI

customers feeling satisfied to the BNI service are not fully accompanied by the customer loyalty. The BNI customer loyalty index is at the 4<sup>th</sup> rank under BCA, Mandiri and BRI. There are also other banks having big potential to increase their position to the higher rank replacing BNI position, namely BII, Danamon and BTN as their positions are in the 5<sup>th</sup> rank with loyalty index of 74,72, namely BII ; in the 6<sup>th</sup> rank with loyalty index of 73,36, namely Danamon; in the 7<sup>th</sup> rank with loyalty index of 72,88, namely BTN. This is interesting to study further about the variable giving indication o give strengthening to the customer loyalty. The demography characteristic is the general variable used in respondent profile (Mittal and Kumakura, 2001; Homburg and Giering, 2001; Ranaweera et al., 2005). There are many researches using physiological economic, biological and social characteristics to know the customer behavior (Mittal and Kamakura 2001, Im et al., 2003). The demography characteristic also affects on customer selection and patronage as well as different behavior between, for example group of gender, age, educational level and income having significant roles in building loyalty (Laroche et al. 1986). Thus, the income indicator is the main focus in this research, because some previous researches such as Homburg Giering, (2001) expressed that income is the moderation variable of satisfaction effect on loyalty.

## **II. Review Literature**

### **2.1. Customer Satisfaction**

According to Kotler, (2003) Satisfaction is one's happy or disappointed feeling after comparing the perception or impression from a product performance or result and its expectations. Thus, satisfaction is a function from the perception or impression on the performance and expectations. If the performance is below the expectations, the customer is not satisfied. If the performance meets the expectations from our customers then they are satisfied. If the performance is more than the expectations from our customers, then they are very satisfied or happy. The key to create the customer loyalty is to provide high customer value. The customer satisfaction is one of the factors affecting on the re-purchase. Kennedy, et al., (2002). confirmed that the customer satisfaction is an important factor in a relationship marketing to increase the customer loyalty.

According to Zeithaml and Bitner (2000) the satisfaction definition is the consumer response or responses regarding the demand fulfilment. Satisfaction is the assessment on product or service characteristic or feature, or product itself, giving the consumer level of excitement related to the customer consumption demand fulfilment. Zeithaml and Bitner (2003), suggested that the satisfaction is a concept that is much broader than just the service quality assessment, but it also is affected by other factors. The customer satisfaction is measured by: (1). Service quality, customers will be satisfied if they get good service or as expected. (2). Product quality, customers will be satisfied if the performance results indicate that the products that they use are qualified. (3). The price, which is a product with same quality but gives a relatively cheap price will give a higher value to consumers. (4). situation factor, it is a situational effect by consumers in sudden purchase because it is affected by various surrounding aspects, namely physical environment, stimulation and other effects. This study uses the indicators proposed by Zeithaml and Bitner (2003) .namely: (1). Quality of services, (2). Quality of products / services, (3). Price, and (4). factors situation / physical environment.

### **2.2. Customer Income**

In providing the customer satisfaction, according to the marketing concept, it is necessary for any companies to conduct any guidance to customers, through the consumer. To be able to manage its customers or market, then the company is necessary to provide services according to its ability, so it is directed to the target market. The Company must classify customers into groups with similar characteristics and properties. The group listed is so-called as market segment, while the business grouping is called market segmentation. According to Assauri (2014), the market segmentation is a process of dividing - for heterogeneous markets into groups of buyers or consumers with homogeneous characteristics or properties and can serve benefits for the company. Demographic factor distinguishes the market into several groups, such as age, sex, education and income. This study will focus on customer income factor.

According to Hawkins et al, (2010), there are four (4) steps to be taken in for market segmentation namely, (1). Identifying product demand devices. (2). Segmenting consumers with similar demand devices. (3). Describing each group, and (4). Selecting one or more segments to be served. The step in selecting one or more segments to be served well is called as targeting, so all marketing efforts can be focused on this segment for promising benefits. The company can serve the targeted segments properly when the designed tips are based on the company capabilities. After deciding which one market to be entered, the company must decide on the positioning, namely what is about to be placed in the segment. Positioning is a psychological concept related to how the existing or potential customers can accept the company and its products compared to its competitors.

### 2.3. Theory of Consumer Behavior

According to Schiffman and Kanuk (1997), the consumer behavior study is the study on how an individual makes a decision to use its available resources, namely time, effort, and money to consume anything, including studying what, why, when, and where someone buys it, and how often a person buying and using a product and services. Furthermore, Engel et. Al (1994) explained, that the consumer behavior in making purchasing decision goes through five (5) stages: (1). The demand introduction; (2). Information search; (3). Evaluation of Information, (4). Purchase and (5). Post-Purchase.

According to Engel et al (1994) customer characteristics such as different income will lead to different demand and tastes so these affect on the products and services consumed. The demographic characteristics to be used as the basis for market segmentation is necessary to known in certainty by marketers because the differences in demographic characteristics can affect the consumer behavior either directly or by affecting other attributes of individual customers such as personal values. The consumer purchase decision making process is affected by customer demographics such as age, income, gender and education.

### 2.4. Customer Loyalty

Loyalty is literally defined as faithfulness, namely one's faithfulness on an object. Oliver, (1997) disclosed the definition of customer loyalty as the customer commitment to hold out deeply to re-subscribe or re-purchase the product / service consistently in the future, although the circumstance effects and marketing efforts have the potential to cause a change in behavior. Mowen, J.C, and Minor.M (1998) defined the customer loyalty as a condition where the customer has a positive attitude toward an object, has commitment to an object, and intends to continue the purchase in the future. (Griffin, 2002) stated that Loyalty is defined as non-random purchase expressed over time by some decision making unit meaning that loyalty is defined as non- purchase random expressed over time by performing a series of decision-making. Based on these definitions, it seems that loyalty is more addressed to a behavior expressed by routine purchases based on a decision-making unit.

**The loyalty indicators** used in this study are adopting the indicators putting forth by Griffin (2002), and Bua (2007), namely: (1). Re-purchase (Purchase intention), (2). Recommend the company to others (*word of mouth*), (3). Purchases across product and service lines and (4). Willing to deliver any complaints (Complaining Behaviour)

### 2.5. Satisfaction Effect on Loyalty

Vuuren, V, et al (2011), in his research confirmed that the customer satisfaction is necessary for special attention because the satisfaction factor has the greatest effect on customer loyalty. The customer loyalty can lead to the customer retention, which will produce greater profitability for the business and a sustainable future, it is in line with research conducted by Rahma & Kamarulzaman (2012), Kiyani, Mahmood (2012), Richard, Cinamoma (2013), supporting that satisfaction is a strong predictor from business customer loyalty because the customers enjoying high satisfaction will be more willing to show the repeated purchases. However, different study conducted by Zahara (2007), Ouyang (2010), Madjid, Rahmat., (2012), confirmed that satisfaction does not have a significant effect on the customer loyalty, This indicates that the customer satisfaction level does not have an effect on high or low customer loyalty.

### 2.6. Role of Customer Income in Moderating Satisfaction Effect on Loyalty

Assauri, S (2014), factor income is one demographic indicator. While segmentation is one of the strategies taken by the company in segmentation to group the heterogeneous customers into homogeneous customer so that the company is easier in designing systems and strategies to provide services based on the demand and desires to be able to give optimum satisfaction to the customer. Furthermore Shongting dong (2011), in his research confirmed that income has the strengthening effect on satisfaction effect and loyalty The study also showed that the satisfaction effect and loyalty have a weakening effect if it is moderated by income, but it is found that the weakening effect is significant when the customer satisfaction is low and disappears when there is high satisfaction rate.

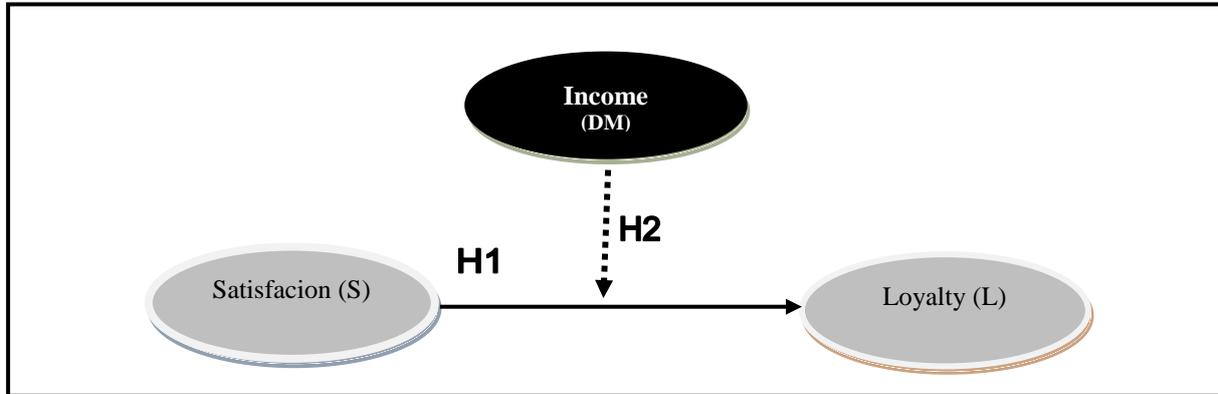
## III. Conceptual Framework

This research conceptual framework is adopted from some previous research. The research model development is based on paradigm change of transactional marketing idea into relational marketing. The high bank competition level is insisted the BNI management to be able to build long term relationship with their customers so that it can maintain their customers from the competitors' targets. The long term relationship between the company and customers is loyalty. A customer is said to be loyal if: (a) conducting repeated transaction, (b) telling and giving recommendation to others, (c) purchasing across product or service line and (d) willing to deliver any complaints. Then, BNI customer loyalty can be realized if BNI is able to give

satisfaction to the customers in the form of fast service, quality in service, interest and lower feature cost from the competitors as well as adequate physical facilities.

To describe the better strengthening on customer loyalty (Homburg and Giering, 2001; Walsh et al., 2008) recommended to examine on the Loyalty formation from the moderation effect of demography, mainly on income factor because there is strong effect on the customer loyalty.

Based on the explanation, this research conceptual framework can be seen in the following figure.



Source: Research Adaptation (Palilati.,A, 2007; Madjid, R, 2012; Al-Nazer Nahla, 2010,

#### IV. Methodology

This research population is all of the BNI customers in Southeast Sulawesi namely it is 107.135 people distributed in 12 regencies / cities. The sample collection technique is using *simple random sampling* namely giving similar chances to all of the respondents to be the samples and determining the people based on the determined criteria (Sugiyono, 2007). The sample criteria is as the following : (a) The customers having savings in more than 2 (two) years, (b) age more than 17 years old. The reason on setting these criteria is because the customers having saving in more than 2 (two) years are easier to give responses on the questionnaires given because they are much longer in using saving services in BNI. Also the customers with age more than 17 years old above are considered to give more understanding the intention of this research. The sample size setting is used simplified formula for proportions Yamane, Taro, (1967) namely 399,99 and then it is rounded to be 400 respondents. The sample distribution is conducted in *proportional random sampling* in all off the Branch Offices and KLN consisting of 12 regencies or cities in Southeast Sulawesi so that the number of sample in each area is determined in certain.

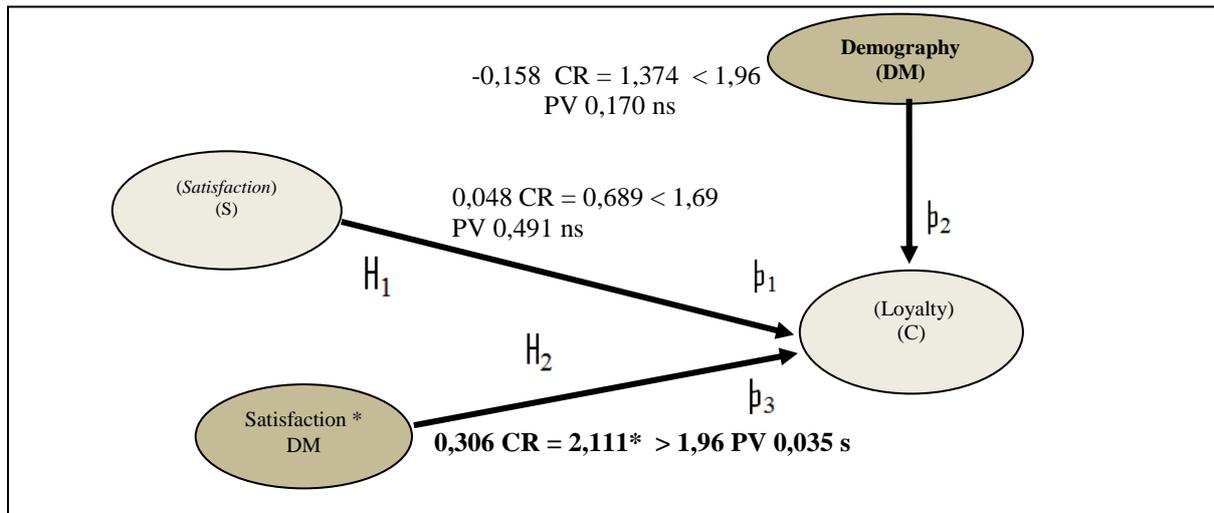
The measurement to the satisfaction and loyalty indicators consists of 5 points, because the respondent answers range from one to five. By using descriptive statistic analysis technique type of frequency, it is obtained the percentage of respondent answers. Beside the use of index, the data description is also using other descriptive statistic technique such as mean. The analysis method is *Structural Equation Modeling (SEM)* method based on variance known as *Partial Least Square (PLS)* method.

#### V. Analysis & Result

The structural model testing (*inner model*) is conducted after the correlation model is built in this research based on the observation result data and *goodness of fit model*. From the data analysis result, the direct effect can be seen in PLS model output from the path coefficient estimation value and significant critical point value (t-statistic) in p-value < 0,05.

Direct Effect	Path Coefficient	C.R	p-value	Empirical Evidence
Satisfaction (S) → Customers	0,048	0,689	0,491	Insignificant Rejected
Income (DM) → Customer Loyalty	-0,102-	1,374	0,170	Insignificant
(Satisfaction Interaction *Demography) → Customer Loyalty	0,306	2,111*	0,035	Significant Accepted

Figure Path Coefficient Diagram of Direct Effect and Moderation



Source: pls processed results, in 2015 Note: (CR\*) = significant in  $\alpha = 0,05$ ; ns = non significant

### 5.1. Satisfaction Effect on BNI Customer Loyalty

The first hypothesis testing result ( $H_1$ ) confirms that the the customer loyalty has no effect on the customer loyalty ( $H_1$  is rejected). Thus, this research result cannot prove that the customer satisfaction affects on customer loyalty. This finding confirms that the BNI customer satisfaction is not able to increase customer loyalty reflected by customer behavior which does not add the repeated transaction activity, recommend others to save in BNI, buy other products besides savings in BNI and customer complaint behavior in Southeast Sulawesi.

Then, empirical identification result on the BNI customer behavior in Southeast Sulawesi is found that: First : BNI is not able to meet some customers expectation. This is reflected on physical environment as the most dominant indicator giving contribution on customer satisfaction and perceived to be lower compared to other indicators. The customers think that the factors giving disruption on customer convenience in transaction such as BNI waiting room setting, room interior setting, better parking lot mainly in rush hours as well as room convenience and availability in waiting room, do not fully give the customer satisfaction. **Second**, the product / service quality as the second indicator has great contribution and perceived well by the customers. This can be perceived that the saving benefits, complementary features of payment transactions have implemented and obtained the benefits by the customers appropriately. That the price giving the second smallest contribution on the satisfaction and perceived to be low by the customers, this can be explained that the BNI saving interest rate, saving transaction cost and ATM replacement cost are still obtained complaints by some of the BNI customers in Southeast Sulawesi. This must be conducted by BNI management in Southeast Sulawesi. Based on the phenomenon, it is recommended that BNI reviews on bank interest rate setting, transaction coast and ATM card replacement cost. This shows that the customer expectation is not fully able to be met by BNI. The high saving or time deposit interest rate and low transaction cost settings will give on higher satisfaction on the customers so that these stimulate the customers to open accounts or other service / products besides the savings. Three, the service quality is the smallest indicator giving contribution on customer satisfaction and perceived to be the highest one by the customers. This describes that BNI in Southeast Sulawesi in general has given fast and appropriate transaction service as well as customer convenience when doing any transactions but it is still necessary for service quality improvement so that it can be better.

This finding is different to research by Vuuren, V, et al (2011), which in his research it confirms that the customer satisfaction is necessary for special attention because the satisfaction factor has the biggest effects on the customers loyalty which can cause the customer retention, creating on greater profitability for business, also a research by Rahma & kamarulzaman (2012), Kiyani, mahmood (2012), Richard, Cinamoma (2013), supported that the satisfaction is the strong predictor of the business customer loyalty because the customer enjoying high satisfaction will have more willingness to show repeated purchase.

### 5.2. Income Role as Moderation of Satisfaction Effect on Loyalty

Another interesting finding in this study is that the satisfaction has no significant effect on the increase of BNI loyalty in Southeast Sulawesi, but it is found that the income plays a role in strengthening the satisfaction effect on customer loyalty, this is evidenced by the results (estimate) of 0306, CR = 2.111 > 1.96 with p-value is 0.035 which is significant (p value <  $\alpha = 0.05$ ). This shows that the income is the moderating effect between

customer satisfaction and BNI customer loyalty in Southeast Sulawesi. If it is viewed from the moderation attribute, so the moderation formed is pure moderation. Thus the second hypothesis (H2) stating that the role of demographic customer satisfaction as a moderating variable of the customer effect on the customer loyalty in Southeast Sulawesi acceptable is **accepted**.

These findings are supported by customer ratings based on income groups showing that the customers with low income levels when they have high satisfaction so the loyalty is also higher, while high-income customers when the satisfaction is high so the customer loyalty tends to weaken. These findings can be interpreted that customers with a high level of education have a very high satisfaction expectation, so that when they feel that the satisfaction does not correspond to their expectation, they will move on and the other way around. Besides, the field fact shows that high-income customers who have 2-5 accounts, their reason to open more than one account is because of the desire to obtain more product variety and greater opportunities on bank facilities. Based on the interviews with customers who have an account at another bank, it is explained that the reason for moving is because in Southeast Sulawesi BNI, the requirements in the credit application is too tight and too many, particularly for private sector workers and self-employed customers. Besides, there are lower feature limitations for cash withdrawals or payment transactions compared to some private banks in Southeast Sulawesi.

These study findings support the research by Homburg and Giering (2001) showing that there is significant difference between high-income customers and low-income customers on the correlation of customer satisfaction and customer loyalty. But there are differences between these study results and the research by Homburg and Giering (2001) stating that the correlation between product satisfaction and loyalty is weaker for people with high incomes than low-income customers, because the financial risk is related to lesser quality product purchase for people with high income. The difference with these findings is the correlation of customer satisfaction and customer loyalty is stronger in high-income customers. This difference is due to that the high-income customers who generally are the ones who have been established enough so it is not easy to replace a mobile number which has been known by their partners.

## VI. Conclusion

Based on the research results, so it can be formulated the conclusion as the following : (1) the customer satisfaction has no significant effect on the customer loyalty. Meaning that the high customer satisfaction is not followed by customer loyalty increase. (2) Customer Income has the role in strengthening the satisfaction effect on BNI customer loyalty in Southeast Sulawesi. Meaning that the factor of customer income has strengthening effect of satisfaction on customer loyalty in BNI Southeast Sulawesi. Based on the income category, it is found that the low income group gives strengthening effect of satisfaction on the Loyalty but the customers with high income gives weak effect of the satisfaction effect on BNI customer loyalty in Southeast Sulawesi.

## VII. Future Research

The research recommends for further research to study the demography moderation effect by the indicators of age, gender and education as well as variables of trust and commitment on the customer loyalty identified to have great contribution on BNI customer demography in Southeast Sulawesi.

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