

THE INFLUENCE OF CUSTOMER LOYALTY ON INCREASING THE MARKET SHARE OF BANKING INDUSTRY

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Received: December 11, 2024; Revised: December 18, 2024; Accepted: January 7, 2025

Abstract: This research was conducted with the aim of determining the influence of Customer Knowledge, Customer Orientation, Customer Advocacy, and Customer Engagement on Customer Loyalty among Bank Mandiri Savings customers in Jakarta. The data collection technique used in this research was through a survey. Data analysis uses quantitative research and uses a causal research design. The sampling method is non-probability sampling, with purposive sampling technique. Where each variable measurement uses a 5 point Likert scale. This research uses primary data, where all sample data obtained through distributing questionnaires totaled 142 respondents and the data obtained will be processed using SPSS 25 (Statistical Program for Social Science) software. The data analysis method used in this research is multiple linear regression. It is hoped that this research can provide input to banking companies, especially Bank Mandiri, which is the object of this research, so that they can increase their market share in the banking industry in Indonesia.

Keywords: Customer Advocacy, Customer Engagement, Customer Knowledge, Customer Loyalty, Customer Orientation

INTRODUCTION

Banks constitute one of the service sectors extensively utilized by the populace. They fulfill crucial roles in mobilizing funds, facilitating payment systems, extending credit, and offering various ancillary services that underpin economic expansion. Over time, an escalating number of individuals opt to deposit their savings in banks, attracted by the enhanced security measures and the opportunity for more systematic and organized financial management. The tally of bank accounts in Indonesia has exhibited a steady uptrend, surging from 255.775.000 million in

2017 to 419.745.000 million by 2021 (Central Bureau of Statistics).

The burgeoning clientele opting to save funds in banks spurs a parallel increase in the number of banks in Indonesia. This proliferation results in heightened competition within the banking sector. Among the array of banks operating in the country, several vie for dominance in the Indonesian savings product market, including Tahapan BCA, BritAma, Mandiri Savings, BNI Taplus, and Simpedes (Central Bureau of Statistics).

According to the Top Brand Index (TBI) for the banking sector's savings products category, Bank BCA secured the top position in 2022. This indicates that within the banking sector's savings products category, Bank BCA commands a significant market share. Data released by the Top Brand Award reveals that from 2018 to 2022, Bank BCA, a private bank, consistently maintained its leading position in market share compared to all State-Owned Enterprises (BUMN) Banks.

As per this information, Bank Mandiri, among the State-Owned Enterprises (BUMN) banks, holds the distinction of being the largest in Indonesia in terms of assets, surpassing BCA and other BUMN banks. By the conclusion of 2022, Bank Mandiri's assets amounted to IDR 1.992 trillion, securing its leading position. Following closely behind, Bank Rakyat Indonesia ranked second, with total assets reaching IDR 1.865,63 trillion by the end of 2022. Additionally, Bank BCA claimed the third position, reporting total assets of Rp 1.314,73 trillion throughout 2022 (cnbcindonesia).

Bank Mandiri, being one of the State-Owned Enterprises (BUMN) banks with the largest assets in Indonesia, is still inferior in market share to its competitors. Despite possessing the highest number of assets in 2022, Bank Mandiri has not been able to attain the first or second position in the Top Brand Index for savings products and still cannot bring Bank Mandiri to become the bank with the largest market share.

Considering the aforementioned phenomenon, it is imperative for all state-owned banks, particularly Bank Mandiri, which boasts the largest assets and serves as the focal point of this research, to adeptly implement appropriate strategies aimed at augmenting its market share. This strategic endeavor is aimed at positioning the bank as either the second or first contender in the market share within the savings category. One viable strategy that Bank Mandiri can adopt to bolster its market share

involves enhancing Customer Loyalty among its clientele.

Customer Loyalty is a profound commitment manifested through repeated purchases of a product or service (Oliver, 1999). It can also be construed as a commitment to consistently repurchase a preferred product or service in the future (Fauzi and Suryani, 2019). In line with research Tunggalono, et al. (2022) that Customer Loyalty entails a series of actions by customers towards a product or service, characterized by repeated purchases or continuous reuse, driven by a sense of satisfaction derived from the products or services utilized.

Through repeat purchases, companies can augment their sales figures, thereby potentially influencing an increase in market share. Consequently, it is imperative for companies to sustain and nurture their existing customer base. This is in accordance with research Omodafe and Akparobi, (2013). Customer Loyalty can lead to increased sales and increase market share. Furthermore, Omodafe and Akparobi, (2013) also argue that loyal customers not only come back but also recommend the product and influence their friends to use the product.

In line with research Singh et al., (2008) Customer Loyalty is considered to positively affect the company's market share. Hence, in order to expand its market share, the company must elevate the proportion of customers who exhibit loyalty to its brand (Kotler, 2008).

Based on the aforementioned background description, further investigation is warranted to ascertain the factors influencing Customer Loyalty. This is because loyal customers not only persistently utilize a company's products or services presently and in the future but also advocate for and influence their peers to engage with these offerings, consequently bolstering sales and expanding the company's market share. Therefore, it is imperative for companies to prioritize the enhancement of Customer Loyalty as a means

to augment their market share. This research is particularly crucial for companies grappling with challenges in boosting market share, exemplified by Bank Mandiri, the focus of this research.

Based on research conducted by [Alam et al., \(2021\)](#) identified 4 components of CRM (Customer Relationship Management) that affect Customer Loyalty, where the 4 components consist of Customer Knowledge, Customer Orientation, Customer Advocacy, and Customer Engagement.

Customer Knowledge

Customer knowledge encompasses the comprehension and insight into customer needs, as well as the identification of potential customers, with such knowledge primarily derived from customers themselves. By fostering a culture of bidirectional communication within the bank, it is anticipated that the bank can gain a deeper understanding of customer needs, thereby facilitating the development of more pragmatic service offerings ([Alam et al., 2021](#)). With the aid of customer knowledge management, banks can enhance their comprehension and insight into their customers, thereby cultivating mutually beneficial relationships with them ([Roscoe, 2003](#)). Customer knowledge management nurtures customer loyalty by establishing profiles of customer contact, perception, and disposition ([Xu and Walton, 2006](#)). Companies that possess a deeper understanding of their customers' needs are poised to cultivate stronger and more lucrative relationships between themselves and their customers. This is because customers perceive such companies as genuinely comprehending their needs, thereby fostering Customer Loyalty. Building upon the aforementioned description, the following hypothesis can be formulated:

H1: Customer Knowledge has a significant effect on Customer Loyalty for Bank Mandiri savings customers in Jakarta.

Customer Orientation

Customer orientation is an integral component of organizational culture that prioritizes the interests of customers and centers on adapting to the evolving desires and requirements of customers. Customer Orientation facilitates the gathering and comprehension of customer perceptions, thereby aiding in the formulation of responsive strategies and enhancing business performance ([Narver et al., 1990](#)). When consumers perceive that the company is dedicated to offering more personalized products to fulfill their needs, they are likely to develop a stronger sense of attachment to the company. Based on research by [Sirdeshmukh et al., \(2002\)](#); [Pousa and Mathieu, \(2014\)](#) found that customer loyalty is driven by customer-oriented dispositions. Hence, companies that prioritize their customers place them at the forefront and ensure their satisfaction with the services or products rendered will convey a sense of importance to the customers, consequently enhancing the relationship between the company and its customers. This, in turn, will nurture Customer Loyalty. Based on the description above, the following hypothesis can be formulated:

H2: Customer Orientation has a significant effect on Customer Loyalty for Bank Mandiri savings customers in Jakarta.

Customer Advocacy

Customer Advocacy represents an evolved manifestation of market orientation, characterized by the support extended by customers in response to the bank's efforts, demonstrated through customer trust, loyalty, and word-of-mouth promotion. Advocacy entails a bilateral communication and interaction process between the bank and the customer, fostering mutual engagement. This reciprocal exchange encourages customers to develop stronger loyalty towards the bank ([Urban, 2005](#)). Further, [Urban, \(2005\)](#) also argues that loyalty can be achieved when banks consider customer demand. Customers demonstrating loyalty are

inclined to procure services irrespective of price and are motivated to endorse the company to others through customer advocacy (Harrison-Walker, 2001). When customers advocate for a company, they transition from positive word of mouth (WOM) to fervent promotion and defense of the company (Payne and Frow, 2013). In line with Boo *et al.*, (2009); Bansal *et al.*, (2004); Gruen *et al.*, (2000) have reviewed the relationship between customer advocacy and affective commitment and its consequences for loyalty. Companies that prioritize the needs and accommodate the requests of their customers can cultivate a positive experience for customers. Consequently, customers are likely to recommend the product or service through Word of Mouth (WOM), thereby attracting other potential customers to utilize the company's products or services and potentially increasing Customer Loyalty to the company. Building upon the description above, the following hypothesis can be formulated:

H3: Customer Advocacy has a significant effect on Customer Loyalty for Bank Mandiri savings customers in Jakarta.

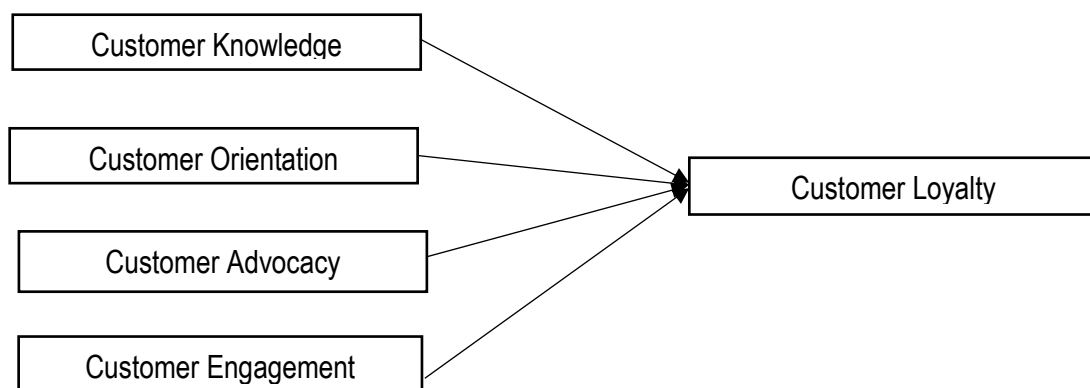
Customer Engagement.

Customer Engagement represents a type of interaction between customers and a company, encompassing brand experience, emotional connection, and active participation by customers with regard to the company's

products or services. It constitutes an ongoing cycle wherein customers actively engage in fostering loyalty towards the product or service in question (Alam *et al.*, 2021). Customer Engagement can be comprehended as the establishment of interpersonal connections and emotional inclinations with customers, aimed at cultivating Customer Loyalty (Alam *et al.*, 2021). According to research Bowden, (2009) Customer Engagement as a psychological process that drives customer loyalty. As well as research van Doorn *et al.*, (2010) also stated that customer loyal behaviour is strongly influenced by Customer Engagement. The extensive interaction and active involvement of customers with specific brands can enhance interpersonal connections between customers and companies, thereby enhancing the long-term relationship between customers and companies and bolstering Customer Loyalty. Building upon the description above, the following hypothesis can be formulated:

H4: Customer Engagement has a significant effect on Customer Loyalty for Bank Mandiri savings customers in Jakarta.

Based on the theoretical framework and hypothesis development outlined above, the following depicts the manner in which Customer Knowledge, Customer Orientation, Customer Advocacy, and Customer Engagement influence Customer Loyalty in a research model:



Picture 1. Research Model

RESEARCH METHODS

In this research, data collection techniques involved surveys, while data analysis was conducted quantitatively. The research methodology employed in this research was causal in nature. This research aims to determine the effect of Customer Knowledge, Customer Orientation, Customer Advocacy, and Customer Engagement on Customer Loyalty in Bank Mandiri savings customers in Jakarta. The data analysis method

in this research uses multiple linear regression. The sampling method used in this research uses non-probability sampling using purposive sampling technique. Primary data collection was conducted by distributing online questionnaires to Bank Mandiri customers in the Jakarta area. The sample size obtained through questionnaire distribution in this research was 142 respondents. The collected data will be analyzed using SPSS version 25 (*Statistical Package for the Social Sciences*) software.

RESULTS**Table 1. Variable Descriptive Statistics**

	N	Minimum	Maximum	Mean	Std. Deviation
CK1	142	1	5	4.04	0.824
CK2	142	1	5	4.10	0.836
CK3	142	1	5	4.13	0.909
CK4	142	2	5	4.22	0.809
Knowledge	142	6	20	16.49	2.941
CO1	142	2	5	4.18	0.691
CO2	142	2	5	4.20	0.765
CO3	142	1	5	4.18	0.804
CO4	142	1	5	4.15	0.819
Orientation	142	6	20	16.72	2.597
CA1	142	1	5	4.19	0.798
CA2	142	1	5	4.10	0.828
CA3	142	1	5	4.19	0.798
CA4	142	1	5	4.23	0.787
Advocacy	142	4	20	16.71	2.736
CE1	142	1	5	4.25	0.776
CE2	142	2	5	4.12	0.776
CE3	142	2	5	4.23	0.766
CE4	142	2	5	4.25	0.699
Engagement	142	8	20	16.85	2.540
L1	142	1	5	4.18	0.793
L2	142	1	5	4.16	0.750
L3	142	1	5	4.20	0.768
L4	142	1	5	4.24	0.789
L5	142	1	5	4.31	0.792
Loyalty	142	5	25	21.09	3.277
Valid N (listwise)	142				

Source: Questionnaire results processed with the SPSS program.

Table 2. Results of Validity Test

Variable	Item Question	calculated r	critical r (df=n-2)	Description
Customer Knowledge (X1)	CK1	0,797	0,1648	Valid
	CK2	0,835	0,1648	Valid
	CK3	0,832	0,1648	Valid
	CK4	0,810	0,1648	Valid
Customer Orientation (X2)	CO1	0,793	0,1648	Valid
	CO2	0,804	0,1648	Valid
	CO3	0,819	0,1648	Valid
	CO4	0,761	0,1648	Valid
Customer Advocacy (X3)	CA1	0,763	0,1648	Valid
	CA2	0,801	0,1648	Valid
	CA3	0,811	0,1648	Valid
	CA4	0,751	0,1648	Valid
Customer Engagement (X4)	CE1	0,791	0,1648	Valid
	CE2	0,760	0,1648	Valid
	CE3	0,825	0,1648	Valid
	CE4	0,762	0,1648	Valid
Loyalty (Y)	L1	0,779	0,1648	Valid
	L2	0,769	0,1648	Valid
	L3	0,769	0,1648	Valid
	L4	0,775	0,1648	Valid
	L5	0,768	0,1648	Valid

Source: Questionnaire results processed with the SPSS program.

Table 3. Results of Reliability Test

Variable	Cronbach Alpha	Limits = 0,60	Description
Customer Knowledge (X1)	0,893	0,60	Reliable
Customer Orientation (X2)	0,863	0,60	Reliable
Customer Advocacy (X3)	0,874	0,60	Reliable
Customer Engagement (X4)	0,862	0,60	Reliable
Loyalty (Y)	0,897	0,60	Reliable

Source: Questionnaire results processed with the SPSS program.

Table 4. Correlation (R) and Determination Coefficient (Adjusted R Square) Results

Model	R	R Square	Adjusted Square	R Std. Error of the Estimate
1	0.931	0.867	0.863	1.213

Source: Questionnaire results processed with the SPSS program.

Validity is testing the extent to which observations accurately capture the behavior of interest ([Bougie and Sekaran 2020, 139](#)). The validity test aims to measure the level of validity of a questionnaire. Validity testing can be conducted by comparing the calculated r value in the Corrected Item-Total Correlation column with the critical r value. If the calculated r value is greater than the critical r value, then the data is considered valid; however, if the calculated r value is smaller than the critical r value, then the data is deemed invalid. From Table 2 above, it can be concluded that the independent variables (Customer Knowledge, Customer Orientation, Customer Advocacy, and Customer Engagement), as well as the dependent variable (Customer Loyalty), have calculated r values greater than the critical r values. Therefore, it can be concluded that all items in this questionnaire are valid and can be used to measure what should be measured.

Reliability refers to the consistency of observations, whether two (or more) observers, or the same observer on different occasions, observe the same event and obtain the same results ([Bougie and Sekaran 2020, 139](#)). If the results of the reliability test for each variable have a Cronbach Alpha value of more than 0,60 then the variable can be said to be reliable.

From table 3 it can be seen that the independent variables (Customer Knowledge, Customer Orientation, Customer Advocacy, and Customer Engagement) and the dependent variable (Customer Loyalty) have a Cronbach Alpha value greater than 0,60, so it can be concluded that all the questions in this questionnaire are reliable. and can be used to measure what should be measured.

The correlation coefficient indicates the strength of the relationship between two metric variables ([Hair et al. 2019, 261](#)). The coefficient of determination is defined as a measure of the proportion of the dependent variable's variance relative to its mean that is explained by the independent variable or predictor. The coefficient can vary between 0 and 1 ([Hair et al. 2019, 260](#)). Table 4 below is the result of the Correlation and Determination Coefficient test.

To determine the strength of the relationship between the independent variables and the dependent variable, the value of R is examined. Based on table 4 above, the magnitude of the R value is 0.931, which means that the independent variable Customer Knowledge (X_1), Customer Orientation (X_2), Customer Advocacy (X_3), and Customer Engagement (X_4), has a very strong relationship with Customer Loyalty (Y) because R is located between 0,80 – 0,999 ([Neolaka 2016, 129](#)).

To determine the amount of variation in the dependent variable that can be explained by the independent variable, one can examine the value of Adjusted R Square. In Table 4 above, the Adjusted R Square value is 0.863, meaning that 86,3% of the variation in the variable Customer Loyalty (Y) can be explained by the variation in the variables Customer Knowledge (X_1), Customer Orientation (X_2), Customer Advocacy (X_3), and Customer Engagement (X_4), while the remaining 13,7% is explained by variations in variables not included in this study.

Hypothesis testing aims to determine the influence of independent variables on the dependent variable individually. This testing is conducted using the t -test. In rejecting H_0 , this research utilizes the p -value and Critical value Approach, with a sample size of 142 ($df = 140$), 4 independent variables, a level of significance of 5% ($\alpha = 0,05$), and a two-tailed hypothesis form, yielding a critical value (t_{table}) of 1,960. The table 5 below presents the results of the partial t -test.

The p -value approach in rejecting H_0 is conducted by comparing the p -value (sig) with alpha (α). If the p -value ($significant$) $\leq \alpha$, then H_0 is rejected, indicating that there is an influence of the independent variables on the dependent variable in the model. Conversely, if the p -value $> \alpha$, then H_0 fails to be rejected, indicating that there is no influence of the independent variables on the dependent variable. The Critical value approach is conducted by comparing the value $t_{calculated}$ with t_{table} . If $-t_{calculated} \leq -t_{table}$ ($\alpha/2$) or if $t_{calculated} \geq t_{table}$ ($\alpha/2$), so H_0 is rejected and H_a accepted ([Anderson et al. 2019, 750](#)).

Tabel 5 Hypothesis Test Results

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	0.240	0.716		0.335	0.738
Customer Knowledge (X1)	-0.111	0.057	-0.100	-1.959	0.052
Customer Orientation (X2)	0.285	0.087	0.226	3.267	0.001
Customer Advocacy (X3)	0.441	0.070	0.369	6.284	0.000
Customer Engagement (X4)	0.626	0.072	0.485	8.719	0.000

Source: Questionnaire results processed with the SPSS program

In Table 5 above, it can be seen that the value of sig X_1 is 0,052 and α is 0,05. Therefore, the p-value (0,052) > α (0,05). It can also be seen that the value $t_{\text{calculated}}$ is -1,959, whereas the value t_{table} is -1,960. This implies that the value $-t_{\text{calculated}} > -t_{\text{table}}$ (-1,959 > -1,960). Through both approaches, it can be concluded that H_0 fails to be rejected, and H_a is accepted, which means there is no influence of Customer Knowledge on Customer Loyalty.

In Table 5 above, it can be observed that the value of sig X_2 is 0,001 and α is 0,05. Therefore, the p-value (0,001) < α (0,05). It can also be seen that the value $t_{\text{calculated}}$ is 3,267 whereas the value t_{table} is 1,960. This implies that the value $t_{\text{calculated}} > t_{\text{table}}$ (3,267 > 1,960). Through both approaches, it can be concluded that H_0 is rejected, and H_a is accepted, which means there is an influence of Customer Orientation on Customer Loyalty.

In Table 5 above, it can be observed that the value of sig X_3 is 0,000 and α is 0,05. Therefore, the p-value (0,000) < α (0,05). It can also be seen that the value $t_{\text{calculated}}$ is 6,284 whereas the value t_{table} is 1,960. This implies that the value $t_{\text{calculated}} > t_{\text{table}}$ (6,284 > 1,960). Through both approaches, it can be concluded that H_0 is rejected, and H_a is accepted, which means there is an influence of Customer Advocacy on Customer Loyalty.

In Table 5 above, the value of sig X_4 is 0,000 and α is 0,05. Therefore, the p-value (0,000) < α (0,05). It can also be observed that the value $t_{\text{calculated}}$ is 8,719, whereas the critical t_{table} is 1,960. This means that the value $t_{\text{calculated}} > t_{\text{table}}$ (8,719 > 1,960). Through both approaches, it can be concluded that H_0 is

rejected, and H_a is accepted, indicating that there is an influence of Customer Engagement on Customer Loyalty.

CONCLUSION

Customer Knowledge does not have an influence on Customer Loyalty of Bank Mandiri savings customers. This may occur possibly because the bank has not been able to fully understand its customers and provide services that meet their expectations, even though the bank has provided services in line with company policies. Therefore, Customer Knowledge has not been able to drive Customer Loyalty. Hence, this can serve as a reference for Bank Mandiri to enhance Customer Knowledge. Aligned with the study by [Karim and Habiba, \(2020\)](#) which found that Customer Knowledge does not have a positive influence on Customer Loyalty.

Customer Orientation has a significant positive effect on Customer Loyalty of Bank Mandiri savings customers. This implies that Customer Orientation is crucial and should be continuously enhanced by the company, wherein customers should be the primary focus, prioritizing them and ensuring their satisfaction with the services or products provided, thereby fostering Customer Loyalty. Aligned with the study by [Alam et al., \(2021\)](#), which found that Customer Orientation has a significant positive effect on Customer Loyalty.

Customer Advocacy has a significant positive effect on Customer Loyalty of Bank Mandiri savings customers. Therefore, it is important for Bank Mandiri to prioritize the needs of its customers and provide solution-based assistance through products or services offered

by the company. This can create pleasant experiences for customers, leading them to recommend the company's products or services through word-of-mouth (WOM), which will attract other prospective customers to use the company's products and ultimately increase Customer Loyalty toward the company. Furthermore, the research findings are also in line with [Alam et al., \(2021\)](#) that Customer Advocacy emerges as the strongest predictor of customer loyalty in the banking industry.

Customer Engagement has a positive and significant effect on Customer Loyalty of

Bank Mandiri savings customers. Therefore, it is crucial for Bank Mandiri to continuously enhance Customer Engagement so that the company can improve interpersonal connections with customers, leading to strengthened long-term relationships between customers and the company, thus ensuring customer loyalty. Furthermore, the research findings are also in line with [Thakur, \(2016\)](#) that Customer Engagement has a significant positive effect on customer loyalty.

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APPENDIX**Part I: Respondent Criteria**

1. Are you a Bank Mandiri savings customer and have other banking products at Bank Mandiri?
 Yes
 No

2. What banking products do you have besides savings at Bank Mandiri?
 Credit card
 Deposits
 Investment
 Insurance
 No

3. Did you decide to use Bank Mandiri yourself (not for salary reasons or payment terms)
 Yes
 No

4. Respondents have Bank Mandiri Instagram social media
 Yes
 No

5. The respondent is domiciled in Jakarta and has a Jakarta KTP
 West Jakarta
 East Jakarta
 North Jakarta
 South Jakarta
 Central Jakarta
 No

Part II: Respondent Profile

Fill in the column below by ticking () the option that matches your opinion.

1. Gender
 Man
 Woman

2. Your age
 < 21 years
 21 – 30 years
 31 – 40 years
 41 – 50 years
 > 50 years

3. Your Last Education
 Senior High School
 Bachelor
 Master
 Doctoral

4. Your profession
- Student/Students
 - Employee
 - Businessman
 - Professional
5. How long have you been using Bank Mandiri savings?
- < 1 year
 - 1-4 years
 - 5-8 years
 - 9-12 years
 - > 12 years

STATEMENT***Customer Knowledge***

- Bank Mandiri enables two-way communication between customers and employees
- Bank Mandiri provides services according to customer expectations
- Bank Mandiri informs customers about the latest offers
- Bank Mandiri fully understands the needs of customers

Customer Orientation

- Bank Mandiri offers products and services tailored to customer needs
- Bank Mandiri takes feedback about their services
- Bank Mandiri tries to enhance its relationship customers
- Bank Mandiri pays great attention to customer service needs

Customer Advocacy

- I will say positive things about Bank Mandiri to people
- Bank Mandiri always prioritizes the best service for customers
- I will encourage people to transact with Bank Mandiri
- I would recommend Bank Mandiri to other people

Customer Engagement

- I focus on Bank Mandiri marketing communications
- I try my best to carry out all transactions with Bank Mandiri
- I feel energetic in contact with Bank Mandiri
- I feel positive about Bank Mandiri

Customer Loyalty

- I like to be a Bank Mandiri customer
- If I could decide again, I would choose Bank Mandiri again
- In the future I will use further services from Bank Mandiri
- I can identify myself with Bank Mandiri
- I consider Bank Mandiri when purchasing financial services

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