

The Effect of Corporate Communication and Service Quality on Customer Loyalty and Satisfaction in Sharia Banking

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Abstract

This study aims to analyze the effect of corporate communication and service quality on loyalty mediating satisfaction. The population of this study is 384 Islamic bank customers in North Sumatra. This research is quantitative research using the survey method. The number of research samples was 384 customers. Characteristics of this research sample were (1) Savings customers who actively carried out transactions in Islamic banks (2) Savings customers who had used bank services for at least 1 year (3) Savings customers who used services directly and individually. The data analysis technique used in this study was the Partial Least Squares-Structural Equation Model (SEM-PLS) analysis technique, using Warp-PLS 3.0 software. This study investigates the largest Islamic banks in North Sumatra, namely Bank Syariah Mandiri, Bank BNI Syariah, and Bank BRI Syariah. The results show that company communication has a positive and significant effect on satisfaction, service quality has a positive and significant effect on satisfaction, company communication has a positive and significant effect on loyalty, service quality has a positive and significant effect on loyalty, satisfaction has a positive and significant effect on loyalty. There is also a significant effect of satisfaction on the relationship between company communication and loyalty, and the relationship between service quality and loyalty. This study contributes to Islamic banking to increase customer loyalty.

Keywords: Corporate Communication, Service Quality, Satisfaction, Loyalty

JEL Classification Code: D91, J53, H3

1. Introduction

The banking industry is faced with national and international competition. The condition is certainly interesting to know and analyze because differences in market structure (*conditions* in an *industry*) that occur will affect competition in the banking industry; hence, the analysis conducted must be more complex compared to

other sectors (Claessens & Leaven, 2004). Compared to conventional banking, Islamic banking is relatively small in size. Islamic banks must be able to maintain their viability and need to prepare and equip themselves to deal with the challenges ahead to be at the forefront of the banking industry. The needs and desires of customers are increasing, as such, banks are competing to provide convenience and innovation in services to their customers. The company's success in customer service depends on a good relationship with customers. The financial services industry today is facing an uphill task of reorienting itself with changing technology and varying customer demand. (Panda, 2003). The deciding factors for good customer service are customer satisfaction and loyalty. Service quality is the most important element that customers consider to select their bankers and establish a long-term relationship with them (Lymperopoulos et al., 2006).

One factor to create customer satisfaction and loyalty is corporate communication. Proper corporate communication in banking creates loyal customers (Yeo & Youssef, 2007). Islamic banking has been considered a business organization that needs to win the hearts and minds of customers

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(Dusuki & Abdullah, 2007). Quality of service, customer satisfaction, and loyalty are effective elements to keep the company away from the competition and ahead of competitors (Zeithaml et al., 1996). Based on this, maintaining the level of service quality desired by consumers is very important for companies to have an advantage over competitors (Brown & Bitner, 2006). Customers will switch to other products if other banks are able to offer more benefits (Harrison, 2000). Therefore, Islamic banks must be able to survive by improving company communication, service quality, and customer satisfaction. Research related to service quality and customer satisfaction has been previously studied (Tam, 2004). However, customer loyalty in the service sector has been difficult to understand and must be further investigated to better understand its relationship with customer satisfaction and service quality (Hutchinson et al., 2009). The company considers service quality as an important tool to maintain the company's competitiveness in the market by offering superior products (Murugiah & Akgam, 2015; Baber, 2019). In other words, customers can be attracted by the high-quality services offered by banks; therefore, banks must have various ways to be competitive in the market (Angur et al., 1999). Satisfaction has a positive and significant effect on customer loyalty; if customers are satisfied, they tend to be more loyal (Soliha et al., 2019).

Customer satisfaction and loyalty are not company goals, but they have direct economic value, such as high income and market share (Anderson & Sullivan, 1993). Service providers usually seek loyal customers, because they are an important source of competitive advantage (Woodruff, 1997) and ultimately a way to achieve profitability (Anderson et al., 1994). Yet, other studies suggest that customer satisfaction does not guarantee loyalty to the banking sector (Beckett et al., 2000). Banks have an important role in economic and financial growth in North Sumatra. North Sumatra's economic growth is strongly influenced by an effective banking system. This study investigates the largest Islamic banks in North Sumatra, namely Bank Syariah Mandiri, Bank BNI Syariah, and Bank BRI Syariah. This study aims to find out the mediation effect of satisfaction on the relationship between company communication and loyalty, and between service quality and loyalty. No previous studies have examined such a relationship model. Therefore, this research is potentially important for further research.

2. Literature Review

2.1. Customer Loyalty

The banking sector has exhibited tight competition across the globe and to ensure competitiveness in the industry, banks are now paying attention to the retention of

customers (Leninkumar, 2017; Hindasah & Nuryakin, 2020). Lam et al. (2004) defined customer loyalty as repeatedly patronizing the service provider and recommending the service provider to other customers. In recent years, customer loyalty to bank services has become a focal point for marketers and researchers. This is so because the ability of the banks to attract customers and retain them on a long-term basis is strongly related to their profitability (Keisidou et al., 2013). Therefore, banks need to put in place customer loyalty programs. Following the extant literature, Ganiyu et al. (2012) highlighted that customers display loyalty by re-buying products despite attractive competitive alternatives that might propel them to try out competing products; commit a substantial amount of money to the firm's product line and service; endorse and promote the firm's goods or services to other customers, and offer the firm truthful feedback as regards the performance of their products/services. Such displays of loyalty to a retail bank are demonstrations of trust in the organizational values of a bank known for quality service delivery that satisfies the banking needs of customers, who are therefore encouraged to repeat purchase.

Loyalty is a very important concept in marketing. Loyal consumers are crucial for companies to stay afloat. A bank is said to be successful if it can provide the best results for its customers. The closer the relationship between the bank and its customers, it means that the bank has been able to deliver performance that is expected from its customers and vice versa. Satisfaction can create customer loyalty. Customer satisfaction is an evaluation of the performance of a product or service. Customers are satisfied if the bank is able to provide service performance that exceeds customer expectations. If the performance offered is the same as the expected performance or can even exceed the expected performance, the customer will be satisfied. Customer satisfaction will be felt after the customer uses the services offered; satisfied customers tend to be more loyal. One of the factors to determine loyal and satisfied customers is corporate communication. Good communication to customers without interference will result in good reception. In this case, the communication in question is the communication between the bank and its customers. Banks should be able to establish good communication so that there are no misunderstandings with their customers. Proper company communication will create satisfied and loyal customers. Furthermore, service quality is an approach to managing business processes to ensure satisfaction from customers which will help to improve the competitiveness and effectiveness of the banking industry. Service quality is very important especially for the growth and development of business in the service sector. If the quality of service is considered by the company, it will create customer loyalty through satisfaction.

2.2. Customer Satisfaction

The literature has highlighted a series of factors that can lead to customer loyalty, with customer satisfaction being a critical factor. A satisfied customer is more likely to repeat purchase and become a frequent user of a specific product or service brand than customers with unsatisfactory experiences (Pleshko & Heiens, 2015). While there is a direct link between customer satisfaction and loyalty, studies have also shown that some customers may not be loyal despite being satisfied with a product or service from one provider or brand, because of loyalty to other brands and reluctance to switch to other brands (Fraering & Minor, 2013).

Ganiyu (2017) concluded that customer satisfaction is of extreme importance in building and enhancing customer loyalty and boosting profitability, but is not always sufficient in all cases. Moreover, as a core factor affecting the loyalty of customers, Narteh and Kuada (2014) indicated that relational, core, and tangible dimensions of service were positively associated with customer satisfaction in retail banks in Ghana. Tweneboah-Koduah and Farley (2015) found customer satisfaction to be a key determinant or antecedent for customers' propensity or willingness to retain their banks and repeat patronage. The study found assurance (knowledge and courtesy of employees and their ability to inspire trust and confidence) to be a significant driver of customer loyalty. Some researchers such as Fraering and Minor (2013) have reported a negative relationship between customer satisfaction and customer loyalty.

2.3. Corporate Communication

Corporate communications relate to the various outbound communications channels deployed by organizations to communicate with customers and other constituencies. In addition to an understanding of corporate reputation and image, managers need to understand their firm's corporate identity and corporate communications, and the interrelationships among these components. Comprehensive corporate communications take into account the effects of the communication of management, employee and product behavior, and word-of-mouth and media/competitor commentary (Balmer & Greyser, 2003). Corporate communication is supported by relevant theoretical perspectives on the formation processes of corporate image and loyalty as Shee and Abratt (1989), Van Heerden and Puth (1995), Van Rekom (1997), Gray and Balmer (1998), Paais et al. (2020), Cornelissen (2000) and Herstein et al. (2008). This factor reflects the mental picture customers have of a bank and the effective communication between a bank and its customers.

2.4. Service Quality

Definitions of service quality hold that this is the result of the comparison that customers make between their expectations about a service and their perception of the way the service has been performed (Lehtinen & Lehtinen, 1982; Lewis & Booms, 1983; Gronroos, 1984; Parasuraman et al., 1985; 1988; Caruana, 2002). Service quality is described as the degree of discrepancy between customers' normative expectations for the service and their perceptions of service performance (Parasuraman et al., 1985). Service quality is the overall evaluation of a specific service firm that results from comparing that firm's performance with the customer's general expectations of how firms in that industry should perform (Parasuraman et al., 1988). Among general instruments, the most popular model used for evaluation of service quality is SERVQUAL, a well-known scale developed by Parasuraman et al. (1985, 1988).

The attributes of Parasuraman et al. (1985), were tangibles, reliability, responsiveness, competency, courtesy, assurance, credibility, security, access, and understanding. Parasuraman et al. (1988) later reduced these ten dimensions into five by using factor analysis. Based on the five dimensions, a 22-item survey instrument for measuring service quality has been developed. These five dimensions are Tangibles - Physical facilities, equipment, and appearance of personnel. Reliability - Ability to perform the promised service dependably and accurately. Responsiveness - Willingness to help customers and provide prompt service. Assurance (including competence, courtesy, credibility, and security) - Knowledge and courtesy of employees and their ability to inspire trust and confidence. Empathy (including access, communication, understanding the customer) - Caring and individualized attention that the firm provides to its customers. Although there has been criticism from some other researchers on the SERVQUAL instrument (Johnston, 1995), yet SERVQUAL is the instrument most utilized for its confirmatory factor analyses (CFA) in most cases. Thus, up to date, SERVQUAL has proven to be a parsimonious model that has been used in various service organizations and industries to measure service quality including banks (McAlexander et al., 1994; Newman & Cowling, 1996; Levesque & McDougall, 1996; Caruana et al., 2000; Caruana, 2002; Sureshchandar et al., 2002; Paswan et al., 2004; Seth et al., 2005; Lymperopoulos et al., 2006).

Thus, the research model is shown in Figure 1.

The current study is based on the five following hypotheses:

H1: Corporate communication (CC) has a positive and significant effect on customer satisfaction (ST).

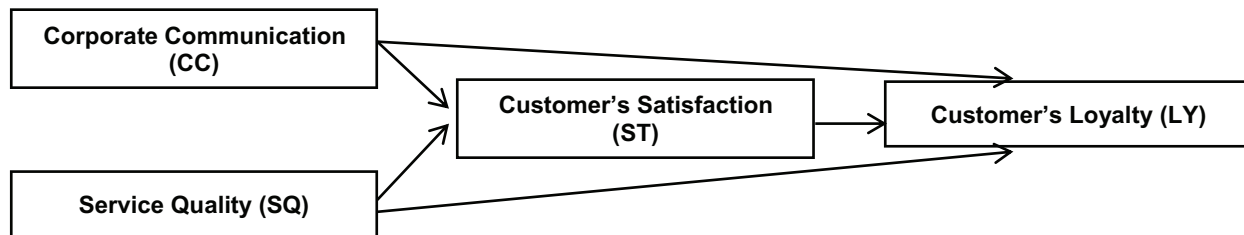


Figure 1: Conceptual Framework

H2: Service quality (SQ) has a positive and significant effect on customer satisfaction (ST).

H3: Corporate communication (CC) has a positive and significant effect on customer loyalty (LY).

H4: Service quality (SQ) has a positive and significant effect on customer loyalty (LY).

H5: Satisfaction (ST) has a positive and significant effect on customer loyalty (LY).

H6: Satisfaction (ST) mediates corporate communication and loyalty.

H7: Satisfaction (ST) mediates service quality and loyalty.

3. Research Method

This research is quantitative research using the survey method. This study investigates the largest Islamic banks in North Sumatra, namely Bank Syariah Mandiri, Bank BNI Syariah, and Bank BRI Syariah. The number of research samples was 384 customers. The sampling method used was the purposive sampling method, which is the sample criteria that the researchers based on the research objectives. Characteristics of this research sample were (1) Savings customers who actively carried out transactions in Islamic banks (2) Savings customers who had used bank services for at least 1 year (3) Savings customers who used services directly and individually (non-collectively). The data analysis technique used in this study was the Partial Least Squares-Structural Equation Model (SEM-PLS) analysis technique, using Warp-PLS 3.0 software.

4. Results

The first evaluation of the outer model is convergent validity. Convergent validity states that tests having the same or similar constructs should be highly correlated. To measure convergent validity, combined loading, and cross-loading were used. An indicator is said to meet convergent validity if it has a value of > 0.4 – 0.7 and a p -value is significant at < 0.05 then the indicator is declared valid (Hair et al., 2011). Table 1 is the combined loading and cross-loading value of each indicator in the research variable:

It is known that the outer loading value of each indicator on the corporate communication variables, service quality, satisfaction, and loyalty are all > 0.50 and the p -value is significant because it is < 0.05 . This means that the indicators used in this study have shown convergent validity. Reliability testing is measured using composite reliability and Cronbach alpha. The general rule of thumb is that a Cronbach's alpha of 0.70 and above is good (Hair et al., 2011) (Table 2).

The value of composite reliability and Cronbach's alpha for each research construct is > 0.70 . This shows that all constructs meet the criteria of composite reliability or can be trusted. Independent Q-squared for the path coefficient, that is, the effect of corporate communication and service quality on satisfaction is 0.573 or 57.30%, greater than the effect of corporate communication, service quality, and satisfaction on loyalty of 0.544 or 54.40%. Based on these results, the overall value meets the test criteria, so there is a strong reason for further analysis. Then the validity test is based on the average variance extracted (AVE) value. The recommended AVE value is above 0.5 (Sholihin & Ratmono, 2013). It is known that all AVE values > 0.5 , which means they have met the validity requirements based on AVE. The result for the path coefficient and the significance test for direct and indirect effects is shown in Figure 2.

The probability values of APC and ARS are significant, that is $P < 0.001$ which means < 0.05 , and AVIF value = 2.326 less than 5. This means that the proposed model is fit (Sholihin & Ratmono, 2013). Next analyses showed the path coefficients and the value of the significance of direct effects.

The path coefficient of CC to ST is 0.399, which is positive, with a p -value < 0.001 , which means < 0.05 (significance level), so CC has a positive and significant effect on ST. The path coefficient of SQ to ST is 0.430 which is positive, with a p -value < 0.001 which means < 0.05 (significance level), then SQ has a positive and significant effect on ST.

The path coefficient of CC to LY is 0.219, which is positive, with a p -value < 0.001 , which means < 0.05 (significance level), then CC has a positive and significant effect on LY. The path coefficient of SQ to LY is 0.287 which is positive, with a p -value < 0.001 which means < 0.05

Table 1: Combined Loadings and Cross-Loadings

	CC	SQ	ST	LY	SE	P-value
CC1	(0.865)	−0.093	−0.069	0.139	0.031	<0.001
CC2	(0.821)	−0.039	−0.090	−0.073	0.042	<0.001
CC3	(0.885)	0.074	0.035	−0.099	0.035	<0.001
CC4	(0.863)	0.054	0.120	0.031	0.038	<0.001
SQ1	0.020	(0.856)	0.032	−0.036	0.034	<0.001
SQ2	−0.015	(0.828)	0.070	−0.125	0.036	<0.001
SQ3	0.013	(0.877)	−0.125	0.003	0.029	<0.001
SQ4	−0.023	(0.860)	−0.125	0.126	0.031	<0.001
SQ5	0.004	(0.864)	0.097	0.027	0.034	<0.001
ST1	0.002	0.084	(0.896)	0.104	0.044	<0.001
ST2	0.060	−0.088	(0.883)	0.058	0.035	<0.001
ST3	−0.064	0.003	(0.853)	−0.169	0.033	<0.001
LY1	−0.052	−0.035	0.113	(0.867)	0.037	<0.001
LY2	0.027	0.021	−0.070	(0.920)	0.038	<0.001
LY3	0.023	0.012	−0.038	(0.895)	0.035	<0.001

Table 2: Coefficients of Latent Variables

	CC	SQ	ST	LY
R-squared			0.573	0.542
Composite reliab	0.918	0.933	0.910	0.923
Cronbach's alpha	0.881	0.910	0.851	0.874
Avg. var. extrac	0.738	0.735	0.771	0.800
Full Collin. VIF	1.946	1.945	2.267	2.012
Q-squared			0.573	0.544

Table 3: Goodness of Fit

Model Fit Indices and p-values
APC = 0.328, $P < 0.001$
ARS = 0.558, $P < 0.001$
AVIF = 2.326, Good if < 5

Table 4: Path Coefficients (p-values)

Relationship	CC	SQ	ST	LY
CC			0.399 (<0.001)	0.219 (0.004)
SQ			0.430 (<0.001)	0.287 (<0.001)
ST	0.399 (<0.001)	0.430 (<0.001)		0.306 (<0.001)
LY	0.219 (0.004)	0.287 (<0.001)	0.306 (<0.001)	
R-squared			0.573	0.542

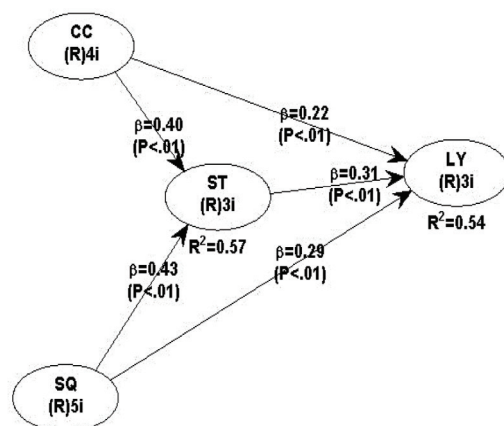


Figure 2: Path Diagram-WarpPLS 3.0

(significance level), then SQ has a positive and significant effect on LY. The path coefficient of ST to LY is 0.306 which is positive, with a p -value < 0.001, which means <0.05 (significance level), then ST has a positive and significant effect on LY. Furthermore, Table 4 showed the significance testing of indirect effects.

Table 5: The Results of Indirect Effects with 2 Segments

LY	CC	SQ
Coefficient	0.122	0.132
Number of paths	1	1
p-values	0.008	0.005

The value of R-Square on ST is 0.573 which means that the variables CC and SQ affect ST by 57.3%, the remaining 42.7% is influenced by other factors, and the value of R-Square in LY is 0.542 which means that the variables CC, SQ, and ST affect LY by 54.2%, the remaining 45.8% is influenced by other factors.

The indirect effect of CC on LY through ST is 0.122 with a p -value < 0.008 which means < 0.05 . Thus, ST significantly mediates the relationship between CC and LY. The indirect effect of SQ on LY through ST is 0.132 with a p -value < 0.005 which means < 0.05 . Thus, ST significantly mediates the relationship between SQ and LY.

5. Conclusion

The study revealed that corporate communication has a positive and significant effect on satisfaction and service quality has a positive and significant effect on satisfaction. Moreover, corporate communication has a positive and significant effect on loyalty. Service quality has a positive and significant effect on loyalty. Satisfaction has a positive and significant effect on loyalty. Significant satisfaction mediates the relationship between corporate communication and loyalty. Significant satisfaction mediates the relationship between service quality and loyalty.

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