Examining The Impact Of Service Quality, Company Image, And Customer Loyalty On Customer Interest In Refinancing: A Multiple Regression Approach

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ABSTRACT

Purpose of the study — *This Research aims to determine the effect of service quality, company image on the interest in submission of customer refinancing with customer loyalty moderating variables. The population used in this study is customers at Bank BNI KCP Majalengka with a total of 2455 customers, while the sample taken is 100 respondents.*

Research method— *This Research aims to determine the effect of service quality, company image on the interest in submission of customer refinancing with customer loyalty moderating variables. The population used in this study is customers at Bank BNI KCP Majalengka with a total of 2455 customers, while the sample taken is 100 respondents.*

Result— *Based on simultaneous regression testing, it was found that the variable quality of service (X1), Company Image (X2) and moderating variable, namely customer loyalty variable (X3) had a significant effect on variable Interest in Submission of Customer Refinancing (Y). This can be seen from the significance value of 0.000 <(α = 0.05), so that stated H0 is rejected and the three variables X have a significant effect on variable Y. Meanwhile, to measure the accuracy of multiple regression models, it can be seen from the coefficient of determination (Adjusted R -Square)*

Conclusion— *This study has an Adjusted R-Square value of 0.472. This shows that service quality variables, company image and customer loyalty in influencing interest in customer refinancing submission is 47.2% while the remaining 52.8% interest in the customer refinancing proposal can be influenced by other variables not included in the analysis model of this study*

Keywords: *Corporate Image, Service Quality, Customer Loyalty, Multiple Regression.*

INTRODUCTION

Today's increasingly stringent competitiveness between Islamic banks and conventional banks requires Bank Negara Indonesia (BNI) KCP Majalengka to provide and demonstrate good performance in the eyes of today's customers. This is in order to retain its customers and increase the distribution of long-term financing for existing customers on a recurring basis, as well as attracting the next prospective customer. To pursue market share for its assets, Bank Negara Indonesia (BNI) KCP Majalengka can carry out a marketing strategy, in order to attract customers by providing quality services that can encourage an increase in assets through its financing distribution products in today's competition (finansial.bisnis.com). Therefore, this is a challenge for Bank Negara Indonesia (BNI) KCP Majalengka in managing customer funds and creating customer trust so as to create customer loyalty which can affect the long-term repurchasing of its customers' products/services (library.binus.ac.id).

Parasuraman (1998) in Alfaansi (2010:70) states that service quality is a function of consumer expectations of the process and situation of services and the quality of the output they receive. If the service received or perceived is as expected, then the perceived service quality is good quality. If the service received exceeds consumer expectations, then service quality is perceived as ideal quality) and vice versa.

Corporate image has an influence on the perception of the expected service quality, which will generate customer loyalty which can affect the intention to repurchase for the long term. Because, a company image that describes the company's identity in the eyes of customers for services that have been provided in the past, can influence customer behavior in the future because of its trustworthy quality (Sutojo, 2004: 1). Interest in applying for refinancing is significantly influenced by the quality and image of the company at Bank Syariah Mandiri Bogor Branch (Setyowati, 2015).

METHOD

This research method uses quantitative research. According to Sugiyono (2014: 11). In this study, the population was customers at Bank BNI KCP Majalengka with a total of 2455 customers (BNI KCP Majalengka, 2017). The sampling technique using Purposive Sampling means that it is a sampling technique with certain considerations. Namely people who have been customers for at least one year using the services of Bank BNI KCP Majalengka. The data collection technique used in this study was by using questionnaires and field observations. The scale used in measuring data is the Likert scale, according to (Sugiyono, 2016). The research hypothesis is:

H1: Service quality has a significant correlation with corporate image

H2: Service quality partially has a significant effect on the intention to apply for a refund at Bank BNI KCP Majalengka

H3: Corporate image partially has a significant effect on the intention to apply for a refund at Bank BNI KCP Majalengka

H4: Quality of service and corporate image simultaneously have a significant effect on the intention to apply for a re-fund at Bank BNI KCP Majalengka

H5: Service quality has an effect on interest in filing re-funds at Bank BNI KCP Majalengka with customer loyalty as a moderating variable

H6: Corporate image has an effect on interest in filing re-funds at Bank BNI KCP Majalengka with customer loyalty as a moderating variable

RESULTS AND DISCUSSION

1. RESULT

Table 1: *Test the validity of the variables Y, X1, X2*

Question items	r Count X1	r Count X2	r Count Y	R table	Note
1	0,386	,359	,582	0,167	Valid
2	0,251	,372	,736	0,167	Valid
3	0,220	,502	,744	0,167	Valid
4	0,323	,584	,823	0,167	Valid
5	0,275	,584	,834	0,167	Valid
6	0,419	,436	,782	0,167	Valid
7	0,268	,488	,664	0,167	Valid
8	0,313	,232	,677	0,167	Valid
9	0,340	,266	,287	0,167	Valid
10	0,267	,251	,337	0,167	Valid

From the results of the validity test of the variables Y, X1 and X2 in table 1 above which are shown in the Corrected Item Total Correlation column for the 10 statements about these variables it can be concluded that all statements tested have met the validity assumption, which means that all statement items are valid and can be used to measure the variables in this study.

Table 2. The results of the reliability of the variables Y, X1, X2

2. Discussion

The discussion section of this research paper will focus on interpreting and analyzing the findings obtained through the multiple regression analysis. It will explore the relationships between the variables and their implications for the interest in submission of customer refinancing. The following points can be included in the discussion:

1. The Effect of Service Quality: The research findings indicate that service quality (X1) has a significant effect on the interest in submission of customer refinancing (Y). This suggests that customers perceive the quality of service provided by Bank BNI KCP Majalengka as an important factor in their decision-making process for refinancing. It implies that improving service quality can enhance customer interest in refinancing.

2. The Impact of Company Image: The study reveals that company image (X2) significantly influences the interest in submission of customer refinancing (Y). This finding suggests that customers' perception of Bank BNI's image plays a crucial role in their decision to pursue refinancing. A positive company image can foster trust and confidence among customers, encouraging them to consider refinancing options.

3. The Moderating Role of Customer Loyalty: The research findings indicate that customer loyalty (X3) acts as a moderating variable between the independent variables (service quality and company image) and the dependent variable (interest in customer refinancing). This suggests that loyal customers are more likely to be influenced by service quality and company image when considering refinancing options. Therefore, it is important for the bank to prioritize building customer loyalty to strengthen the impact of service quality and company image on customer interest in refinancing.

4. Coefficient of Determination (Adjusted R-Square): The adjusted R-Square value of 0.472 suggests that the variables included in the analysis model (service quality, company image, and customer loyalty) explain 47.2% of the variance in customer interest in refinancing. The remaining 52.8% of the variance can be attributed to other factors not considered in this study. It highlights the need for further research to identify and understand additional variables that might influence customer interest in refinancing.

5. Practical Implications: The research findings provide valuable insights for Bank BNI KCP Majalengka in improving its customer refinancing services. Emphasizing service quality and building a positive company image can attract customer interest in refinancing. Additionally, the study emphasizes the importance of cultivating customer loyalty to enhance the impact of service quality and company image on customer decisions.

6. Limitations and Future Research: It is essential to acknowledge the limitations of the study, such as the sample size and the specific context of Bank BNI KCP Majalengka. Future research could include a larger sample size, consider other variables that may influence customer interest in refinancing, and replicate the study in different banking contexts to enhance generalizability.

CONCLUSION

Based on the results of the analysis and discussion of service quality and corporate image on the interest in filing customer refinancing with customer loyalty as a moderating

variable at PT. Bank Negara Indonesia (BNI) Tbk. KCP Majalengka, it can be concluded as follows:

1. There is a significant positive correlation between Service Quality and Corporate Image. The correlation value has moderate correlation strength which has a correlation value of 0.448. This is evidenced by a sig value of 0.000 <0.05

3. Service Quality partially has a positive effect on Interest in Resubmitting Fees. This is indicated by the t value of 5,663 > from t table of 1.984 and a significance value of 0.000 below 0.05, so H2 is accepted or in other words the first hypothesis which states Service Quality has a positive and significant effect on Interest in Resubmitting Fees is acceptable.

4. Corporate Image has a positive effect on Intention to Resubmit Fees. This is indicated by the t value of 2,884 > from t table of 1.984 and a significance value of 0.000 below 0.05, so that H3 is accepted or in other words the second hypothesis which states that corporate image has a positive and significant effect on interest in resubmitting fees is acceptable.

5. Service Quality and Corporate Image together have a positive and significant effect on Interest in Refinancing. This is indicated by the calculated F value of 30,443 > F table value of 2,699 with a significance value of 0,000 <0.05, so H4 is accepted or in other words the hypothesis the third which states that Service Quality and Corporate Image have a positive and significant joint effect on Interest in Submission of Refunds can be accepted.

6. Customer Loyalty can strengthen the effect of Service Quality on Interest in Resubmitting Fees. This is shown by the results of testing hypothesis 5 after there is an interaction X1*X3 which produces a t count value of 2.039 > t table 1.984 with a sig value of 0.044 <0.05. so that Customer Loyalty is proven to be able to strengthen the effect of Service Quality on Interest in Resubmitting Fees.

7. **Customer Loyalty can strengthen the influence of Corporate Image on Interests in Resubmitting Fees. This is shown by the results of testing hypothesis 6 after there is an interaction X2*X3 which produces a calculated t value of 2.070 > t table value of 1.984 with a sig value of 0.041 <0.05. Customer Loyalty is proven to be able to strengthen the influence of Corporate Image on Interest in Resubmitting Fees.**

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