

The Effect Of Service Quality, Customer Trust And Perceived Value On Customer Loyalty With Co-Creation As Intervening Variable On Customers Using Internet Banking And Mobile Banking Bankaltimtara Sharia KCP Bontang

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ABSTRACT: This study aims to analyze the effect of service quality, customer trust and perceived value on customer loyalty with co-creation as an intervening variable. The method used is a structural equation model (SEM) with the AMOS application to analyze 192 samples of customers who use internet banking and mobile banking at Bankaltimtara Syariah KCP Bontang. The sampling technique used non-probability sampling method. The test results of the goodness of fit index show the model (fit) seen from the results of chi-square, probability, RMSEA, GFI, AGFI, CMIN/DF, TLI and CFI respectively 273.64, 0.079, 0.026, 0.901, 0.877, 1.131, 0.981 and 0.983 are all within the range of expected values so that this research model can be accepted. The results also show that co-creation variable has a positive influence as an intervening variable. Other research results are: 1). Service quality has a significant effect on co-creation. 2). Customer trust has a significant effect on co-creation. 3). Perceived value has a significant effect on co-creation 4). Service quality has a significant effect on customer loyalty. 5). Customer trust has a significant effect on customer loyalty. 6). Perceived value has a significant effect on customer loyalty. 7). Co-creation has a significant effect on customer loyalty.

KEY WORD: service quality, customer trust, perceived value, customer loyalty, co-creation.

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I. INTRODUCTION

Indonesia is a country where the majority of the population is Muslim. Based on population data in June 2020, the total population of Indonesia is 268,583,016, of which 87.2% of the population embraces Islam, so it has the potential to develop Islamic finance, one of which is in the banking sector. Based on data from OJK Indonesia in 2016, the service offices of Islamic Commercial Banks and Sharia Business Units amounted to 2,201 offices and in the latest data in January 2020, the number grew to 2,308 offices.

The increasing number of businesses in the Indonesian Islamic banking industry has created increasingly competitive competition among banking companies. In order to achieve a competitive advantage in business, all banks are trying to find ways to provide quality services that are in accordance with customer perceptions so that customer trust can be achieved which is expected to make customers more loyal to the company. It can be concluded that in today's competitive banking business, customer loyalty to the bank is the main focus so that companies can gain a competitive advantage.

Today many business transactions have been carried out through electronic media where this is the result of the development of information technology which has created new types and business opportunities. It is possible for everyone to make transactions easily through these technological developments, one of which is banking transactions. Banking transactions can be accelerated by technological advances that can increase the effectiveness and efficiency of customers in conducting transactions. This has become one of the competitions between banks in creating innovations and the latest outputs in the service side through the use of technology to achieve competitive advantage, one of which is internet banking and mobile banking.

Bankaltimtara Sharia as one of the Islamic banks in Indonesia already has an internet banking and mobile banking application called DG Bankaltimtara. The application was only inaugurated on April 15, 2020. However, the features that have been provided still require improvement where this can be seen by the entry of complaints from customers through the call center, social media, customer feedback on the Play Store and App Store, or directly coming to the office. service to make a complaint. Thus, Bankaltimtara Syariah KCP Bontang needs to analyze in terms of service quality, customer trust and perceived value to overcome low customer loyalty and how the indirect effect of co-creation.

II. LITERATURE REVIEW

Service Quality

Service quality is an important topic in marketing that has become widely available in traditional retail settings (Arcand et al., 2017). Competition in an era where banks are struggling to maintain their market share, the scale of measuring service quality in a certain cultural context is very important to provide practical solutions to service companies.

Quality is an important aspect in the business world because it is able to maintain satisfaction and loyalty as well as offer experience. Service quality in the banking sector is one of the most basic factors that affect the level of satisfaction (Koupai et al., 2015). Several studies show that service quality affects service through service quality.

Service quality in the context of Islamic banking according to Asnawi et al. (2019) is the company's ability to provide products or services that meet customer expectations or even exceed customer expectations. Quality is often described as a key factor of competitive advantage and as something that can be used to build a strong customer base (Ekaabi et al., 2020).

Customer Trust

Trust in banking services is critical to relational exchange situations and reduces the perceived risk of service outcomes. Trust facilitates transactions with customers. Customers don't have to worry about their personal interests, their savings in the bank, and the financial products they have purchased or plan to purchase from the bank, including insurance and mortgage policies. With a high level of trust, customers feel confident that their interests are well served by the bank. To some extent, a high level of trust is a buffer against negative experiences that can arise among customers. Customers tend to "forgive" negative experiences and consider them an exception if they trust the bank. However, with a low level of trust, negative experiences can be considered as "evidence" that the bank cannot be trusted.

The customer and the bank must rely on each other, because they cannot be certain in advance how the other party will act. Risk in this context means that both parties perceive the risk that the other party will act in a way that does not benefit them and therefore could potentially harm them (Frederik & Pauline, 2017). Trust is considered as one of the most important factors that mediate the commitment between buyers and sellers. Islam places the highest emphasis on belief as a personality trait that Muslims should possess. Ethics and adherence to Sharia principles are highly appreciated and supported as pillars in carrying out sharia banking activities based on trust (Nora, 2019).

Perceived Value

The concept of perceived value has become a key element used by most developed countries' economies to determine business models in the last decades of the last century (Scridon et al., 2019). Perceived value is able to identify how much buyers want in determining their decision to buy or use services in the future (Aini et al., 2019).

Perceived value involves an exchange between what customers get for example quality, benefits, or utility and what they give up such as price, sacrifice and time to buy and consume a product (Mayr & Zins, 2012). Prodanova et al. (2019) states that the perceived value associated with m-banking services is a function of the search for novelty, perceived entertainment and m-banking are ubiquitous, each explaining the epistemic value (novelty or search for variety), hedonic (emotional) and utilitarian values (convenience), as elements that make up the overall perceived value.

Based on the statement above, it can be concluded that perceived value is the perception of the value of a product or service that consumers are willing to pay. Based on Suryani's (2015) statement which explains that the important characteristics in perceived value are divided into 2, namely:

- (1) Perceived value is inherent in the use of the product, which distinguishes it from personal or organizational values.
- (2) Only perceived by the customer, and cannot be determined objectively by the seller. Only customers can see if the product or service offers value.

Co-Creation

A new paradigm in the management literature that has developed to date is co-creation, enabling companies and customers to jointly create value through interaction (Galvagno & Dalli, 2014). This paradigm was born from a research collaboration conducted by Vargo & Lusch (2004) which resulted in a description of the framework which became known as Service-Dominant Logic, a new pattern in marketing management where the role of the customer is needed in creating value and valuable experience with service provider organizations.

S-D Logic offers opportunities for service marketing research, and highlights the role of customers as co-creators of value throughout the service delivery process. S-D Logic presents a dynamic and sustainable narrative about co-creation through resource integration and service exchange (Vargo & Lusch, 2017).

It is important to study co-creation because co-creation encourages creativity and generates reciprocal value for both the company and the customers themselves (Saarijärvi et al., 2013). The concept of co-creation is becoming increasingly important in the service industry, especially in industries that are required to always be ready to innovate such as the banking industry. The banking sector continues to experience changes in consumer behavior with customer characteristics that demand to be adjusted to their wishes. Overall co-creation is a product value creation process that is carried out together with customers in order to produce new, higher quality products.

Customer Loyalty

Raza et al. (2020) explains that customer loyalty is a source of profitability and competitive advantage for service and manufacturing companies. Customers are said to be loyal when they show dedication and loyalty to repurchase products and services in the future. Today, maintaining a loyal customer base is a challenge for service companies and particularly for banks, as loyalty is associated with lower marketing costs and higher profitability.

Martínez & Bosque (2013) asserts that the behavior of the customer loyalty component is related to repeated transactions made by consumers within a certain period of time. However, repurchase behavior can be due to satisfaction or simply because of a lack of alternatives, or as reasons of convenience or habit. Therefore Chen & Wang (2016) say that retaining existing customers and strengthening customer loyalty is an important task for service providers who want to achieve competitive advantage because it is very difficult to get loyal customers on the internet.

Customer loyalty in the context of e-banking can be defined as the tendency of customers to frequently visit bank websites, use e-banking services continuously and spread positive word of mouth about e-banking services (Jeong & Lee, 2010; Kaur et al., 2012; Amin, 2016 in Shankar & Jebarajakirthy, 2019). Kartika et al. (2019) explains that long-term relationships with customers are economically beneficial. Loyalty is necessary and important because selling more to old customers is easier and cheaper than new customers.

Based on the description above, the following hypothesis can be formulated:

H1: Service quality affects the co-creation of Internet Banking and Mobile Banking customers at Bankaltimara Syariah KCP Bontang. The tight business competition requires the company to always be able to provide the best service for its customers. To be able to achieve service quality in accordance with customer desires, companies can improve the quality of their services through co-creation where customer involvement is needed in developing products and services. Prayag et al. (2020), in his research revealed that the perception of service quality can have an impact on the willingness of tourists to engage in co-creation activities with service providers and other participants. Elsharnouby & Mahrous (2015), revealed in their research that in shaping the service experience and determining the service, the role of the customer has shifted from a passive audience to an active player or participant. Therefore, Ramaswamy (2011) says that these changes in business and society call for co-creation practices to develop systems, products and services through collaboration with customers, employees and other stakeholders. In accordance with research conducted by Elsharnouby & Mahrous (2015), it was found that four dimensions of electronic service quality significantly affect customer willingness to participate in online co-creation experiences. Several empirical studies above prove that service quality has an influence on co-creation.

H2: Customer trust has an effect on co-creation of Internet Banking and Mobile Banking customers using Bankaltimara Syariah KCP Bontang. Randall et al. (2011) in his research revealed that the application of co-creation requires companies to be able to embrace transparency of the good and bad of the company's products so that the trust of customers in the application of co-creation can increase. Co-creation can be used as a way to promote transparency in production and as a suggestion to improve organizational and consumer trust which will certainly reap the benefits (Sun et al., 2020). Alves & Wagner Mainardes (2017) explain in their research that trust can be one of the factors that influence the potential for co-creation through exchange. A person is more willing to engage in social exchange when the relationship has a high degree of trust. The results of research conducted by Wu et al. (2019) reveals that trust is one of the main determining decisions of a person in co-creation in an organization. Research conducted by Fierro et al. (2018), recently based on a sample of financial service users, it was found that the quality of the relationship which includes trust has a positive impact on the value of co-creation with customers. Subsequent research conducted by Mostafa (2020) also found that trust has a positive influence on co-creation. Therefore, it can be seen that the higher the

level of customer trust in the relationship with the company, the higher the possibility of co-creation of customer value.

H3: Perceived value affects the co-creation of Internet Banking and Mobile Banking customers at Bankaltimtara Syariah KCP Bontang. Grönroos (2011) reveals that consumers' perceived value in consumption experiences is about value in use, because consumers are personally present in situations where co-creation appears. Otchere et al. (2019) said that the increase in the customer's perceived value attached to the perceived value was influenced by the successful co-creation applied. This opinion is supported by Zauner et al. (2015) who said that a detailed understanding of consumer perceived value could contribute to a more detailed application of empirical assessments in the future in the context of co-creation management. Kim et al. (2019) examines the effect of customer perceptions of innovation on co-creation behavior. The study identified a holistic concept in which customer perception of innovation is the main predictor that influences customer co-creation behavior which ultimately leads to customer satisfaction and loyalty. Research conducted by Prebensen & Xie (2017) has identified the perceived value and satisfaction felt by tourists are influenced by the importance of co-creation. According to Perks et al. (2012) in general creating new and innovative perceived value can be done through co-creation as a service innovation strategy that combines consumer resources. The results of research conducted by Otchere et al. (2019) shows that customer perceived value and performance innovation have a positive and significant effect on co-creation. Based on previous research, it can be said that perceived value has an effect on co-creation.

H4: Service quality affects customer loyalty to customers using Internet Banking and Mobile Banking Bankaltimtara Syariah KCP Bontang. Service quality is a form of assessment given by consumers for the services provided by service providers as well as one of the factors whether customer satisfaction can be achieved which is expected to be able to get consumer loyalty. Asnawi et al. (2019) argues that in the modern organizational paradigm, efforts to improve service quality are considered as strategic policies. This is related to the contribution of service quality that can increase customer satisfaction and create customer loyalty within a certain period. Boonlertvanich (2019) says that to ensure customer satisfaction, trust and loyalty, banks must focus on service quality. Kaura et al. (2015) in his research on retail banking in India stated that the quality of service has a positive and significant influence on customers with indicators of service guarantees that can solve customer problems and are easy to obtain. A comprehensive banking service quality model increasingly identifies the main precursors of customer loyalty, including hierarchical models, multidimensional service quality and other factors that influence customer loyalty. Based on the explanation above, research in various industries (eg logistics services, supermarkets, hospitals, banking, insurance and online shopping) has proven a positive influence between service quality and customer loyalty as research conducted by Sehrish et al. (2019); Slack et al. (2020); Satti et al. (2020); Raza et al. (2020); Rehman et al. (2019); Khan et al. (2019).

H5: Customer trust has an effect on customer loyalty to customers using Internet Banking and Mobile Banking Bankaltimtara Syariah KCP Bontang. The trust given by customers to the bank leads to the customer's decision to be loyal to the products and services offered by the bank. Trust eventually grows into loyalty and is an important factor in customer service provider relationships. Trust is effective in expecting loyalty from customers and has a deeper sentiment. Satisfied customers can become loyal customers when customers have a high level of trust in the organization. The higher the level of trust in the bank, the more loyal its customers are. Therefore, banks must make more efforts to gain customer trust (Haron et al., 2020). To maintain and increase customer loyalty, banks must be trusted and committed to the services provided (Ndubisi et al., 2007; Nomran et al., 2018; Ali & Naeem, 2019). The higher the trust in the bank and the quality of the relationship, the more loyal the customers will be (Ndubisi et al., 2007; Ali & Naeem, 2019). Customer trust according to Koupai et al. (2015) plays a very important role in presupposing customer loyalty. Habits and reputation can affect customer repeat use of services and consistent relationships with the company. The results of the study also show that customer trust has a positive and significant effect on customer loyalty to Bank Agriculture internet banking users. Osman & Sentosa (2013) also revealed that trust has an influence between customer satisfaction and loyalty in the Malaysian tourism industry. Kassim & Abdullah (2010) argue that loyalty will be positively affected when satisfied customers have confidence in the company. Thus, trust is seen as a factor driving customer loyalty.

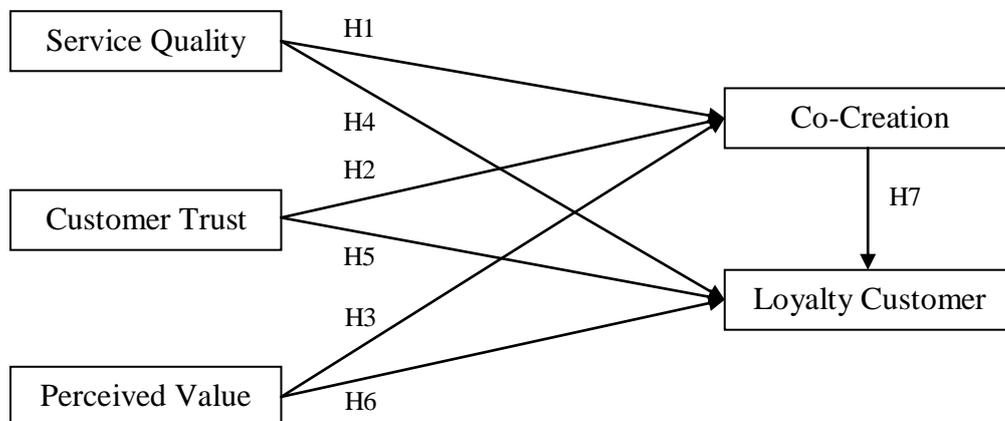
H6: Perceived value affects customer loyalty to customers using Internet Banking and Mobile Banking Bankaltimtara Syariah KCP Bontang. Customer perceptions of the value received from a company can influence customers to repurchase the company's products or services (Mohammed & Al-Swidi, 2019). Customers will tend to use a company's products or services continuously when the value of the product is in accordance with the perceived value and expectations conceptualized by the customer. When the use of a

product or service is carried out continuously, customer loyalty is created. Perceived value will shape customer loyalty with other important factors considered important by customers such as things that are felt to be positive and a comfortable experience when the service is received (Ramadhan & Siagian, 2019). Empirically, Thielemann et al. (2018), found that indirectly (through customer satisfaction) perceived value has a stronger influence on consumer loyalty. Research conducted by (Ramadhan & Siagian, 2019) reveals that overall perceived value has a significant effect on customer loyalty. The customer's perception of the product to be purchased is an important factor in shaping a positive customer experience. If the perceived value of the customer perceives that the products and services received offer competitive value, the customer will be loyal to make purchases through customer service in the long term. In addition, previous research conducted by Ramaseshan et al. (2013) found that in the business-to-business context, perceived value is an important element in creating customer loyalty, which has a positive and significant impact on the business-to-business profitability relationship.

H7: Co-creation has an effect on customer loyalty to customers who use Internet Banking and Mobile Banking at Bankaltimtara Syariah KCP Bontang. In the past, companies acted autonomously in designing products, developing products, making marketing and so on without involving any interaction with customers. Organizations only focus on the production of various products and services, but in reality until now they have not been able to meet consumer needs in the right way (Sun et al., 2020). However, now customers are trying to make the input they provide influence part of the business system (Maduka, 2016). The partnership model with service providers and customers creates increased profits for both parties so that it has an impact on the company and customer loyalty (Thiruvattal, 2017). Customer participation through co-creation enables discovery of relationship-building opportunities that contribute to fostering loyalty and reducing the likelihood of customers ending their relationship with the company. In line with this, Cossío-Silva et al. (2016) revealed that customer loyalty is a company's competitive advantage obtained from customer participation through co-creation. From of these studies, it can be said that co-creation has an influence on customer loyalty.

From the relationship between the variables mentioned above, the conceptual research model can be drawn as follows:

Figure 1: Conceptual Model



III. RESEARCH METHODOLOGY

The sampling technique in this study uses a non-probability sampling approach where the population elements are selected on a voluntary basis from the respondents due to the researcher's consideration that these respondents can represent the population. While the method used is the method of sampling saturated or census. The census method is a research method using all members of the population as a sample in research (Sugiyono, 2018). Researchers distributed questionnaires to 220 respondents who were registered as samples. The returned questionnaires were 201 questionnaires, but the questionnaires used were 192 questionnaires because the 9 questionnaires issued did not meet the sample criteria where respondents did not fill in data and answers completely.

IV. RESULTS AND DISCUSSION

Validity and Reliability

The validity test according to Sugiyono (2018) is the equation of the data reported by the researcher with the data obtained directly that occurred in the research subject. Validity test is used to measure whether or not a questionnaire is valid. A questionnaire is said to be valid if the questions in the questionnaire are able to reveal something that will be measured by the questionnaire.

An individual reflexive measure is said to be valid if it has a loading value (λ) with the latent variable to be measured > 0.5 , if one of the indicators has a loading value (λ) < 0.5 then the indicator must be dropped because it will indicate that the indicator not good enough to measure the latent variable accurately and declared reliable if Construct Reliability > 0.7 . The following are the results of the validity and reliability test can be seen in table 1.

Table 1. Validity & Reliability Test Results of Research Variables

Variabel	λ (Loading Faktor)	λ^2	$1-\lambda^2$	Composite Reliability ($>0,70$)	Variance Extract ($> 0,50$)
SERVICE QUALITY					
KP1	0,759	0,576	0,424	0,859	0,505
KP2	0,719	0,517	0,483		
KP3	0,764	0,584	0,416		
KP4	0,662	0,438	0,562		
KP5	0,721	0,520	0,480		
KP6	0,631	0,398	0,602		
Σ	4,256	3,033	2,967		
$(\Sigma\lambda)^2$	3,033				
CUSTOMER TRUST					
KN1	0,702	0,493	0,507	0,791	0,560
KN2	0,681	0,464	0,536		
KN3	0,851	0,724	0,276		
Σ	2,234	1,681	1,319		
$(\Sigma\lambda)^2$	1,681				
PERCEIVED VALUE					
PV1	0,76	0,578	0,422	0,810	0,516
PV2	0,726	0,527	0,473		
PV3	0,725	0,526	0,474		
PV4	0,66	0,436	0,564		
Σ	2,871	2,066	1,934		
$(\Sigma\lambda)^2$	2,066				
CO-CREATION					
CC1	0,709	0,503	0,497	0,859	0,504
CC2	0,716	0,513	0,487		
CC3	0,716	0,513	0,487		
CC4	0,706	0,498	0,502		
CC5	0,744	0,554	0,446		
CC6	0,665	0,442	0,558		
Σ	4,256	3,022	2,978		
$(\Sigma\lambda)^2$	3,022				
LOYALTY CUSTOMER					
LN1	0,735	0,540	0,460	0,846	0,524
LN2	0,685	0,469	0,531		
LN3	0,741	0,549	0,451		
LN4	0,753	0,567	0,433		
LN5	0,702	0,493	0,507		
Σ	3,616	2,618	2,382		
$(\Sigma\lambda)^2$	2,618				

Source: Results By Data (2021)

Based on the results of the validity test in table 1, it can be stated that all indicators are valid because the value is more than 0.5 and shows that the root value of the AVE of each construct is greater with the correlation between constructs and other constructs. So it can be concluded that it has good discriminant validity. The results of the reliability test in table 3 show that the combination of the calculation of the question items is reliable because it is more than 0.70.

Structural Equation Model

The next step after the confirmatory test is completed is the analysis of the structural equation model. Estimation is done by analyzing the full-model to see the suitability of the model and the causality relationship built in the model being tested. A full SEM model can be analyzed by AMOS processing as follows:

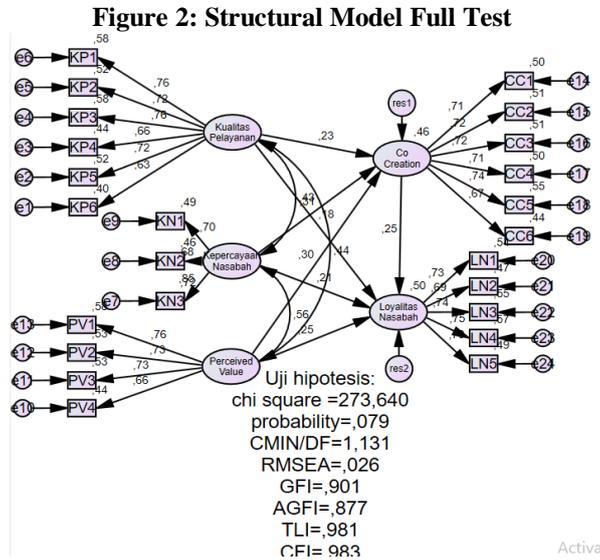


Table 2. Overall Model Goodness of Fit Index Test Results

Goodness of Fit index	Cut of Value	Result	Information
Chi-square	≤ 279,288, where Chi-square df = 242 Sig. Level 5% = 279,288	273,64	Fit
Significance Probability	≥ 0,05	0,079	Fit
RMSEA	≤ 0,08	0,026	Fit
GFI	≥ 0,90	0,901	Fit
AGFI	≥ 0,90	0,877	Marginal Fit
CMIN/ DF	≤ 2,00	1,131	Fit
TLI	≥ 0,95	0,981	Fit
CFI	≥ 0,95	0,983	Fit

Source: Results By Data (2021)

Based on table 2 above, shows that the results of the goodness of fit index test almost all criteria meet the recommended cut of value except AGFI is close to the given standard, but the value is very close to fit. and this research model can be declared fit. Thus, this model is still declared feasible to be used as a tool in confirming the theory that has been built based on existing observational data.

Causality Test

The causality test aims to determine the relationship between exogenous constructs and endogenous constructs in a study. The results of the causality test show that the critical ratio (CR) value is not equal to zero and at the P value <0.05, it can be stated that there is a significant and significant relationship between the variables. Furthermore, it is necessary to carry out statistical tests on the relationship between variables which will later be used as a basis for answering the research hypotheses that have been proposed. Statistical test of the processing results with the Structural Equation Model (SEM) was carried out through the probability (P) and critical ratio (CR) values of each relationship between variables.

Table 3. Parameters of Standardized Regression Weights

			Estimate	S.E.	C.R.	P
Co_Creation	<---	Service_Quality	0,319	0,118	2,709	0,007
Co_Creation	<---	Customer_Trust	0,262	0,085	3,083	0,002
Co_Creation	<---	Perceived_Value	0,371	0,127	2,926	0,003
Loyalty_Customer	<---	Service_Quality	0,242	0,113	2,142	0,032
Loyalty_Customer	<---	Customer_Trust	0,166	0,083	2,009	0,045
Loyalty_Customer	<---	Perceived_Value	0,288	0,122	2,367	0,018
Loyalty_Customer	<---	Co_Creation	0,238	0,098	2,432	0,015

Source: Results By Data (2021)

Effect Between Variables

The analysis of the influence between variables aims to determine the strength of the influence between one variable and another. The analysis in this research consists of direct influence analysis, indirect effect analysis and total influence analysis. The following is an explanation of each analysis:

Table 4. Direct Effect between Variables

Variable Relationship	Coefficient Value
Direct Effect of Service Quality (X1) on Co Creation (Y1)	0,319
Direct Effect of Customer Trust (X2) on Co Creation (Y1)	0,262
Direct Effect of Perceived Value (X3) on Co Creation (Y1)	0,371
Direct Effect of Service Quality (X1) on Customer Loyalty (Y2)	0,242
Direct Effect of Customer Trust (X2) on Customer Loyalty (Y2)	0,166
Direct Effect of Perceived Value (X3) Customer Loyalty (Y2)	0,288
Direct Effect of Co Creation (Y1) Customer Loyalty (Y2)	0,238

Source: Results By Data (2021)

Table 5. Indirect Effect between Variables

Variable Relationship	Coefficient Value
Indirect Effect of Service Quality (X1) on Customer Loyalty (Y2) through Intervening Co Creation (Y1)	0,076
Indirect Effect of Customer Trust (X2) on Customer Loyalty (Y2) through Intervening Co Creation (Y1)	0,062
Indirect effect of Perceived value (X3) on customer loyalty (Y2) through Intervening Co Creation (Y1)	0,088

Source: Results By Data (2021)

Table 6. Total Effect between Variables

Variable Relationship	Coefficient Value
Total Effect of Service Quality (X1) on Co Creation (Y1)	0,319
Total Effect of Customer Trust (X2) on Co Creation (Y1)	0,262
Total Effect of Perceived Value (X3) on Co Creation (Y1)	0,371
Total Effect of Service Quality (X1) on Customer Loyalty (Y2)	0,317
Total Effect of Customer Trust (X2) on Customer Loyalty (Y2)	0,229
Total Effect of Perceived Value (X3) Customer Loyalty (Y2)	0,377
Total Effect of Co Creation (Y1) Customer Loyalty (Y2)	0,238

Source: Results By Data (2021)

Discussion of Research Results

Effect of Service Quality on Co-Creation

Based on the results of the calculation of the parameter coefficients between Service Quality and Co-Creation, it shows a significant effect of 0.319, which means that the level of closeness of the relationship between Service Quality and Co-Creation variables is 32%. Based on the results of the statistical test, the Critical Ratio (CR) value of the Service Quality variable on the Co-Creation variable is 2.709, which is greater than the critical value of + 1.96 which is determined from t_{table} if a study uses more than 100 respondents. Significant results can also be seen from probability value (p-value) of 0.000 which is smaller than the error rate (α) which is determined at 5% or 0.05. Based on this description, it can be said that Service Quality has a significant effect on Co-Creation on internet banking and mobile banking users of Bankaltimara Syariah KCP Bontang. This indicates that the quality of service strongly supports collaboration with internet banking and mobile banking users at Bankaltimara Syariah KCP Bontang. Service quality is very important for the development of the company in the midst of the existing business competition. Good service quality will be able to increase joint creation, where customers are needed to help the development of the company. The effect of service quality on co-creation on internet banking and mobile banking customers at Bankaltimara is also supported by the results of previous research conducted by Prayag et al. (2020) which in his research revealed that perceptions of service quality can have an impact on the willingness of tourists to engage in co-creation activities with service providers and other participants.

Effect of Customer Trust on Co-Creation

Based on the results of the calculation of the parameter coefficients between customer trust in Co-Creation, it is shown by the results of the second hypothesis with a positive direction of 0.262, which means that the level of closeness of the relationship between the variables of customer trust in Co-Creation is 26%. Based on the results of statistical tests, the Critical Ratio (CR) value of the customer trust variable on the Co-Creation variable is 3.083, which is greater than the critical value + 1.96 which is determined from t_{table} if a study uses more than 100 respondents. Significant results can also be seen from the probability value. (p-value) of 0.002 which is smaller than the error rate (α) which is determined at 5% and 0.05. Based on this description, it can be seen that the customer trust variable has a significant positive effect on the Co-Creation variable on internet

banking and mobile banking users at Bankaltimtara Syariah KCP Bontang. The higher the influence of customer trust in using services on internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang, the higher the involvement of customers in co-creation. The results of this study are in line with research conducted by Alves & Wagner Mainardes (2017) where in their research explains that trust can be one of the factors that influence the potential for co-creation through exchange. A person is more willing to engage in social exchange when the relationship has a high degree of trust.

Effect of Perceived Value on Co-Creation

The result of the calculation of the parameter coefficient between Perceived Value and Co-Creation shows a significant effect of 0.371, which means that the level of closeness of the relationship between the Perceived Value variable to Co-Creation is 37%. Based on the statistical test results, the Critical Ratio (CR) value is 2,926, greater than the critical value + 1.96 determined from t_{table} if a study uses more than 100 respondents. Significant results can also be seen from the probability value (p-value) of 0.003 which smaller than the error rate (α) specified at 5% or 0.05. This shows that Perceived Value has a significant effect on Co-Creation on internet banking and mobile banking users at Bankaltimtara Syariah KCP Bontang. The higher the effect of Perceived Value, the more co-creation of internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang will be affected. The results of this study are in line with the results of research conducted by Otchere et al. (2019) where customer perceived value and performance innovation have a positive and significant effect on co-creation.

Effect of Service Quality on Customer Loyalty

The calculation of the parameter coefficient between Service Quality and Customer Loyalty shows a significant influence of 0.242, which means that the level of closeness of the relationship between the Service Quality variable and Customer Loyalty is 24%. Based on the results of the statistical test the Critical Ratio (CR) value of 2.142, greater than the critical value + 1.96 determined from t_{table} if a study uses more than 100 respondents. Significant results can also be seen from the probability value (p-value) of 0.032 which smaller than the error rate (α) specified at 5% or 0.05. Based on this description, it can be said that the Service Quality Variable has a significant effect on the Customer Loyalty variable for internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang. The better the quality of service received by respondents, the higher the customer loyalty of internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang. The results of this study are supported by previous research conducted by Sehrish et al. (2019); Slack et al. (2020); Satti et al. (2020); Raza et al. (2020); Rehman et al. (2019); Khan et al. (2019) research in various industries (eg logistics services, supermarkets, hospitals, banking, insurance and online shopping) which has proven a positive influence between service quality and customer loyalty as the research conducted.

Effect of Customer Trust on Customer Loyalty

The result of the calculation of the parameter coefficient between customer trust and customer loyalty shows a significant effect with a positive direction of 0.166, which means that the level of closeness of the relationship between the variables of customer trust and customer loyalty is 17%. Based on the results of statistical tests, the Critical Ratio (CR) value of 2.009 is greater than the critical value + 1.96 which is determined from t_{table} if a study uses more than 100 respondents. Significant results can also be seen from the probability value (p-value) of 0.045 which is higher smaller than the specified error rate (α) of 5% or 0.05. This shows that customer trust has a significant effect on customer loyalty to internet banking and mobile banking users at Bankaltimtara Syariah KCP Bontang. The higher the customer trust, the higher the loyalty of internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang will also be higher. The results of this study are in accordance with the research conducted by Mutonyi et al. (2016), who found that trust has an influence on buyer loyalty where trust can affect social values between producers and buyers in the supply chain, which in turn can affect and increase producer engagement in the relationship. This will enhance mutual benefits and strengthen long-term engagement.

Effect of Perceived Value on Customer Loyalty

The result of the calculation of the parameter coefficient between Perceived Value and Customer Loyalty shows a significant effect of 0.288, which means that the level of closeness of the relationship between the Perceived Value variable and Customer Loyalty is 29%. Based on the statistical test results, the Critical Ratio (CR) value is 2,367, greater than the critical value + 1.96 determined from t_{table} if a study uses more than 100 respondents. Significant results can also be seen from the probability value (p-value) of 0.018 which smaller than the error rate (α) specified at 5% or 0.05. These results indicate that the Perceived Value variable has a significant effect on the Customer Loyalty of Internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang, the higher the influence of Perceived Value, the loyalty of customers using internet

banking and mobile banking of Bankaltimtara Syariah KCP Bontang will also increase. The results of this study are in line with research conducted by Ramadhan & Siagian (2019) which reveals that overall perceived value has a significant effect on customer loyalty.

Effect of Co-Creation on Customer Loyalty

Based on the calculation of the parameter coefficients between Co-Creation on Customer Loyalty, it shows a significant influence with a positive direction of 0.238, which means that the level of closeness of the relationship between the Co-Creation variable on Customer Loyalty is 24%. Based on the results of the statistical test, the Critical Ratio (CR) value between the Co-Creation variable and the Customer Loyalty variable is 2.432, greater than the critical value + 1.96 determined from t_{table} if a study uses more than 100 respondents. Significant results can also be seen from probability value (p-value) is 0.015 which is smaller than the error rate (α) which is determined at 5% or 0.05. These results indicate that the Co-Creation variable has a significant effect on the Customer Loyalty variable for internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang. The higher the influence of Co-Creation on internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang, the loyalty of customers using the application will also be higher. The results of this study are also in line with the results of research conducted by Maduka (2016) that the value of co-creation has a positive and significant influence on customer loyalty in the pension industry in Nigeria because customers want to be an inseparable part of the services offered.

V. CONCLUSIONS AND SUGGESTIONS

Conclusions

The results of data analysis and discussion that have been carried out can be concluded as follows:

- (1) Service quality has a significant effect on Co-Creation on internet banking and mobile banking customers at Bankaltimtara Syariah KCP Bontang.
- (2) Customer trust has a significant effect on Co-Creation on internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang.
- (3) Perceived Value has a significant effect on Co-Creation on customers who use internet banking and mobile banking at Bankaltimtara Syariah KCP Bontang.
- (4) Service Quality has a significant effect on Customer Loyalty to customers who use internet banking and mobile banking at Bankaltimtara Syariah KCP Bontang.
- (5) Customer Trust has a significant effect on Customer Loyalty to customers who use internet banking and mobile banking at Bankaltimtara Syariah KCP Bontang.
- (6) Perceive Value has a significant effect on Customer Loyalty to customers who use internet banking and mobile banking at Bankaltimtara Syariah KCP Bontang.
- (7) Co-Creation has a significant effect on Customer Loyalty on internet banking and mobile banking users of Bankaltimtara Syariah KCP Bontang.

Suggestions

Based on the results of the research that has been done and has been described in the previous chapter, the researcher can provide the following suggestions:

- (1) Regarding the service quality variable that has a significant effect on customer interest in co-creation and has a significant effect on customer loyalty, the researcher suggests to Bankaltimtara Syariah KCP Bontang to continue to improve its services by always issuing new service products that follow technological developments. The new service is also expected to be adapted to the customer's wishes which can be seen from the results of co-creation with the customer so that with the new service in accordance with the input provided by the customer, it is hoped that customer loyalty can be maintained.
- (2) The results of the study where the customer trust variable has a significant influence on customer interest in co-creation and has a significant effect on customer loyalty, the researchers suggest that Bankaltimtara Syariah to continue to be consistent in maintaining customer trust by providing information that is in accordance with the facts so that customers always to be able to contribute to co-creation with the bank. Bankaltimtara Syariah KCP Bontang can also give gifts to customers who provide recommendations or inform others about the application as a reward for trusting Bankaltimtara Syariah and are willing to recommend Bankaltimtara internet banking and mobile banking applications to others where this indicates customers are increasingly loyal to Bankaltimtar Sharia KCP Bontang.
- (3) While the results of the study which show that the perceived value variable has a significant effect on customer interest in co-creation and has a significant effect on customer loyalty, the researchers suggest that Bankaltimtara can continue to maintain the appearance of its internet banking and mobile banking applications with a simple and simple appearance. easy to use in accordance with the customer's

- perceived value regarding the application so that customers become loyal and willing to do co-creation with Bankaltimtara Syariah.
- (4) Then on the results of the study which showed that the co-creation variable had a significant influence on customer loyalty, the researcher suggested that Bankaltimtara Syariah could provide a forum for customers to carry out co-creation such as holding events to accommodate customer ideas that can be applied to internet banking applications. and Bankaltimtara mobile banking and later the best ideas from selected customers will be rewarded which of course can increase customer loyalty to continue using Bankaltimtara's internet banking and mobile banking applications.
- (5) For researchers who are interested in conducting similar research, it is recommended that they be able to carry out more in-depth observations and explorations of what problems exist in Bankaltimtara Syariah KCP Bontang in particular and other objects in general by adding other variables or using other research methods.

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