

Organization Ethics Reputation and Customer Loyalty: Perception of Muslim Customer Sharia Banking

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Abstract

The majority of the Indonesian population is Muslim, in which the share of Sharia Banking is only three (3) percent of the total banking market share in the country. This indicates a low participation, possibly leading to a negative perception on ethic reputation and low awareness among the Muslim communities in using sharia banking products and services. The objectives of this paper are to analyze the influence of sharia banking organization ethics reputation on Muslims customer loyalty and to analyze the role of satisfaction as a mediating effect on sharia banking organization ethics reputation on Muslims customer loyalty for the sharia banking products and services. Survey with 315 respondents in the city of Malang, Indonesia was conducted to gather information to further understand the situation, to answer the questions raised and to meet the study objectives. Purposive sampling was used to select the relevant respondents. The Structural Equation Model (SEM) is used to analyze the direct and indirect relationship between sharia banking organization ethic reputation, satisfaction and Muslims customer loyalty. The findings of this study showed that all independent variables significantly influenced the dependent variable, both directly and indirectly. Satisfaction as mediating factor has a high positive support to the relationship between organization ethic reputation Muslims customer loyalty. Hence, satisfaction plays an important role to support the perception of ethic reputation of the sharia banking organization in influencing Muslim customer loyalty. In addition, the study also suggests that ethic reputation of an organization also helps in maintaining customer loyalty.

Keywords

Ethics Reputation, Satisfaction, Customer Loyalty and Sharia Banking

Introduction

In the early 1990s, financial liberalization and deregulation program were implemented across South East Asia region, which led to the increase of competitiveness in the banking sectors in this region (Williams and Nguyen, 2005). In sharia banking, these programmes together with the forces of rapid technological advances and improved communication systems have created a very high competition and competition among institutions of sharia banking. Sharia banking market is one of the most powerful banking markets in the world this time (Islam, 2008).

According to Dani Gunawan Idat (Purwadi, 2011), it is mentioned that now more than 300 financial institutions in more than 75 sharia states and manage assets of about 700 to 1.000 billion U.S. dollars. Sharia finance industry has evolved over the last three decades, from the very basic products to complex products and has been received by the parent financial industry and the world capital market (Raharjo, 2010; Anynomous, 2010). Furthermore, it is stated that sharia finance has a choice in many countries, from Sweden to Australia. A number of countries in Asia already have an active sharia finance industry, such as Indonesia, Singapore, Malaysia, Hong Kong and China, while South Korea has also shown interest in the financial industry will not usury. The development of sharia bank shows that sharia banking system has received much attention around the world rapidly. The popularity of sharia banking system is not only limited to the sharia bank, but also in international conventional banks which show interest in sharia banking system.

The development of sharia bank in Indonesia supports greater than the government starting in 1998. The development of sharia banking in Indonesia is growing and the share

performance of sharia bank market and the total banking experiences a positive growth, although it is still relatively small in number. The shares of total bank assets grew from 1.67% sharia in 2007 to 2.41% in 2008 and are now estimated to be 3% in 2011. However, Indonesia sharia bank asset share is still small, but if seen from the annual growth, it is increasing. This gives the impression that there is market development and the increasing demand for sharia bank in Indonesia. This means that it also shows no loyalty to sharia bank, though it is still comparatively low.

Seeing the progress on banking and armed advances in information technology, customers have become more sophisticated and according to the company it can provide a better service. In this case, the bank should provide an interesting argument and presentation for market share and retain customer loyalty. Therefore, a clear consequence for the banks is making a greater emphasis on increasing a better service and honesty. There is awareness that customers are wary of the less well practiced or social behaviour which are not responsible, the customer is ready to stop doing business with them (Farah & Newman, 2010). Seeing this trend, the company began to examine the ethical reputation that has an impact on the success of business activities. De los Salmones et al. (2009) says that financial institutions pay more attention on communication ethics behaviour to customers and stakeholders. They also show that the ethical aspects of social responsibility has a positive relationship with customer loyalty. Similarly, Lai et al. (2010) says that the involvement of the responsible social action increases the perception of buyers at the company's reputation and brand performance.

Some studies have seen customer satisfaction and loyalty, as a recent study in Jakarta showing that the implementation of Sharia banks in terms of number of new users 7% compared with 93% using

conventional banks (Subkhan, 2010). In addition, a study conducted by Yusuf and Kusumastuti (2006) in six major cities in Indonesia (Medan, Bandung, Semarang, Jakarta, Makassar and Surabaya) also supports the above issues. He discovered that the loyalty of sharia bank was only 20% of the total market and the remaining 80% faithful to the conventional banks. It indicates an issue that participation, awareness and public desire for sharia banks are still low.

The study of consumer behaviour in the sharia banks in Indonesia is still rare (Karim and Afiff, 2005). In addition, there is no research to study the ethical reputation of the organization's role in strengthening the impact of customer perception on satisfaction and customer loyalty in the sharia bank. To this end, this study fill the void in the literature and provide key ideas for sharia banking on effective ways to attract and retain customers. Therefore, this study aimed to explore the relationship between customer perceptions of the ethical reputation of the organization, satisfaction and customer loyalty in sharia Banking. Specifically, this aims to find what the customer's perception of the ethical reputation of the organization and ultimately it can drive customer satisfaction to customer loyalty.

Literature Review

This section highlights and review previous works related to resources, goals and approaches to the study of customer perceptions of the ethical reputation of the organization, satisfaction and ultimately on loyalty. For the purpose of this study it is divided into three main groups, namely the study of customer loyalty, customer satisfaction and ethical reputation of the organization.

Customer Loyalty

Customer loyalty is important for companies to be able reduce marketing

expense and revenue growth which contributed to the purchase repeat and new business. Customer loyalty often has an emotional commitment to the firm and customer expectations are met during the development of all. Pirsch et al. (2007) shows that loyal customers reluctant to switch supplier and may even resort to provide feedback to improve the response by making a complaint and not destructive. He also said that customers who come to rely on the company for their needs and desires will recommend the company to others. A number of empirical studies are summarized in Carrillat et al. (2009) with meta-analysis which showed that customer satisfaction and loyalty have a very strong relationship.

Various views were given on customer loyalty. Among them is the Kartajaya (2008) who claimed that the bank's customer is a loyal and enthusiastic customers who voluntarily propose products to others, even though he does not need to be a customer of the bank. There are several approaches to measuring customer loyalty. Shêth and Mittal (2004) introduces two ways to think about brand loyalty: brand loyalty as a behaviour and attitudes. In terms of behaviour, brand loyalty is a consistency of customers who make purchases over the brand. Brand loyalty can be measured in a number of ways; their purchasing power; network purchases and possible purchases. Meanwhile, the attitude of brand loyalty can be measured by asking the customer to arrange the various brands. Brand loyalty behaviour can also review of how much they like a particular brand or brands that they prefer (to assess the attitude of customers towards the brand).

Marketers in measuring customer satisfaction and loyalty, for example, Reichheld in Subkhan (2005), mentions that measure customer loyalty to a product or brand can be done to see how passionate they are about the brand. Passion can be raised to the level of desire or involvement in suggesting one brand to another person.

When a customer suggested a bank that she uses to other person, he is said to be very enthusiastic and more loyal. If a customer is less desire to suggest that he use the banks it will mean less faithful and he will deliver the negative opinion about the bank. Next, the customer will have negative effects (which means a slow growth in the number of customers, frequency and volume of transactions) to the bank.

While the term loyalty from the perspective of Islam according to Al-Qahthani (2005) are support, protection, love, breeding, honor, and with those who are loved by birth and soul. Therefore, the sharia perspective emphasizes loyalty to love and defense. Until the measurement for loyalty from the perspective of Islam can be classified into a number of indicators, ie: compliance, respect, closeness, love and defense (Al-Qahthani, 2005). So, by considering the emotional and religious community, a user is expected to be more eager to keep applying the sharia banking products or services. Therefore, the results of the community or a user are associated with non-sharia bank profit motivation but more than that for the Countenance of Allah. One way to gain Allah's pleasure is to support programs that improve the status of the Muslim community. The measurement is customer loyalty in this study will include elements from sharia perspective or that shows consideration of the religious element which would mean for sharia bank, being more superior than conventional banks.

Customer Satisfaction

In the marketing literature, one of the main elements of market success is customer satisfaction (Mostaghel, 2006). Customer satisfaction is an attitude and feeling pleased or disappointed which customers have on products and services which are used (Solomon, 1997). Similarly, Kotler and Keller (2006) pointed out that satisfaction is feeling happy or

dissatisfaction resulting from a comparison between the performance of products and services received. If performance is less than expected, customers will feel satisfied, but if acceptable performance exceeds the customer expectations they will be satisfied. Satisfied customer will repeat purchase products and services and deliver positive messages about the products to others (Dispensa, 1997). Next Wirtz (2003), insisted that as a result of customer satisfaction, is a repeat purchase, loyalty, deliver messages from word of mouth (word-of-mouth) is a positive and long-term financial gain increases. Based on the study, customer satisfaction is defined as the result of an assessment of cognitive and affective, with some comparison of the standard compared to the actual performance received.

Other researchers (eg, Lin and Wang, 2006; Gan et al., 2006; Ndubisi, et al., 2007; Kuusik, 2007) pointed out that customer satisfaction and loyalty has a positive relationship. Usually a very satisfied customer will stay loyal longer, buy more new products and existing products, are much less attention to brand competitors and a much lower cost compared to serve new customers because transactions are routine. This is confirmed by the opinion of Bloemer & Ruyter (1999) and Kotler & Keller (2006) which assert that satisfaction is a key determinant of one of the most important customer loyalty. However, other studies show that high level of satisfaction does not always interpreted into loyalty or create customer loyalty (Mittal and Lassar, 1998; Rowley and Dawes, 2000; Spiteri et al., 2004).

Reputation of the Organization of Ethics

The recent financial crisis has destabilized faith in the company's customers and in particular the banking and financial companies. In response, the respondent will pay greater attention to ethical reputation of the company (De los Salmones et al., 2009). Companies recognize the negative social and ethical

behaviour that are not able to deflect responsibility to customers of their products (Farah & Newman, 2010). Ethical reputation of the company's commitment to ethics (Jaramillo et al., 2006), which is usually assessed as being incident ethical problems (Armstrong, 1996) and treatment to the officers and customers (Dawkins & Lewis, 2003). From the marketing perspective, considering the ethical behaviour is a way to differentiate ourselves and as a means to gain competitive advantage. This is consistent with the confidence that the measure of success should exceed revenues, profits and should also include intangible aspects such as empathy, the ability to understand and relate to the needs of stakeholders and society at large (Natale & Sora, 2009).

Previous study also showed that the positive climate encourages ethical behaviour and customer-oriented work at official behaviour and ultimately improve customer satisfaction (Mulki et al, 2008; Kidwell and Valentine, 2009; DeConinck, 2010). At the same time, interaction with the company highlights the ethical reputation of the self-esteem customers (Schneider and Bowen, 1999). Customers also tend to see ethics as a surrogate reputation for reliability and service quality in choosing suppliers.

From another perspective, Szymanski and Henard's (2001) with meta-analysis showed that equity is related to customer satisfaction. Equity theory argues that customers are searching for justice in social exchange. Ethical perceptions may be related to customer satisfaction and feel that the company has ethical fairness and square. Previous studies have shown a positive ethics in relation to customer satisfaction, organizations and vendors. De los Salmones et al. (2009) for example reported a strong and significant relationship between ethical responsibility and bank customer satisfaction. The study of Roman and Ruiz's (2005) also shows that ethical behaviour of salespeople has a positive effect on customer satisfaction

with the salesperson. This is because customer perception of the ethical reputation of the supplier is likely to form a good overall evaluation and sales organization (Valenzuela et al, 2010).

Methods

The research method adopted in this research discusses the results to answer the purpose and research questions. The findings suggested to contribute to theory development and hopefully will help the various parties, especially the Sharia Banking policy to make a marketing strategy.

Sampling

Sampling method in this study is purposive sampling method in which the researcher must use his discretion to choose the most appropriate respondent for the purpose of the study (Marican, 2006). Purposive sampling was done because the researchers had to understand that the information needed can be obtained from a specific target group. While the target group is able to provide the required information, because they have the appropriate information with the characteristics or considerations that have been determined. In this study, the research respondents are customers who have bank accounts of Sharia in the city. The number of respondents in this research is 325, which is suitable for applying the analysis of structural equation model (Hair et al., 1998). All questionnaire items are measured by Likert scale with five points starting from strongly disagree to strongly agree. To answer this research question, the analysis used is descriptive analysis and technical analysis approach inferensial structural equation model (SEM) and program-Partial Least Smart Square (PLS).

Profile of Respondents

General profile of respondents is divided following the gender, age, marital status, highest educational level, occupation, monthly income and also the analysis will follow soon, the sources of information and the respondent's reason to use syariah bank. The majority of respondents were male (58.1%), young age (70% between the ages of 18 - 37) included in the productive age, highly educated (72%), more than half of married status (53.7%) and work in the private sector and trade (66.3%). Based on that information, it shows that the respondents in Malang City is the target market for sharia banking that has the potential to be developed. While respondents were highly educated, they are more likely to receive information about product development program from the bank

The information of the respondent to respondent depositor will provide an overview of the relationship with sharia bank. Respondents relating to sharia bank for two years has shown a great number, which is 34.9%. This means that the customer already has good relations with sharia bank. In addition, there is also a relatively high level of stability to maintain the relationship between them. While the sources of information respondents use sharia bank, the majority of respondents (47.3%) has their own initiative, followed

by having sources of information from friends / neighbors and relatives comprising respectively of 22.9% and 12.1%. Then getting a source of information from advertising (radio, tv and newspapers) occupies 12.1%. This means that the sharia banks still is not actively campaigned through media advertising (radio, tv and newspapers), so most of the general public did not know or understand about sharia bank.

Analysis and Discussion

Validity and reliability analysis program is measured by Partial Least Square Smart (Smart-PLS) to see the original concentration (Convergent Validity) and discrimination validity (discriminant validity) of each indicator constructs. The findings of the analysis can be seen in Figure 1. Measurement model results indicates that the loading factor for each indicator is statistically significant at $\alpha = 0.05$ and has a sufficient reliability because there is no loading factor values below 0.50. Therefore, the validity of the constructs have met the high convergent validity. In addition, the validity of the discrimination can be evaluated by looking at the reliability of the composite reliability and their respective Cronbach alpha constructs are very good, a value above 0.70 as shown in Table 1.

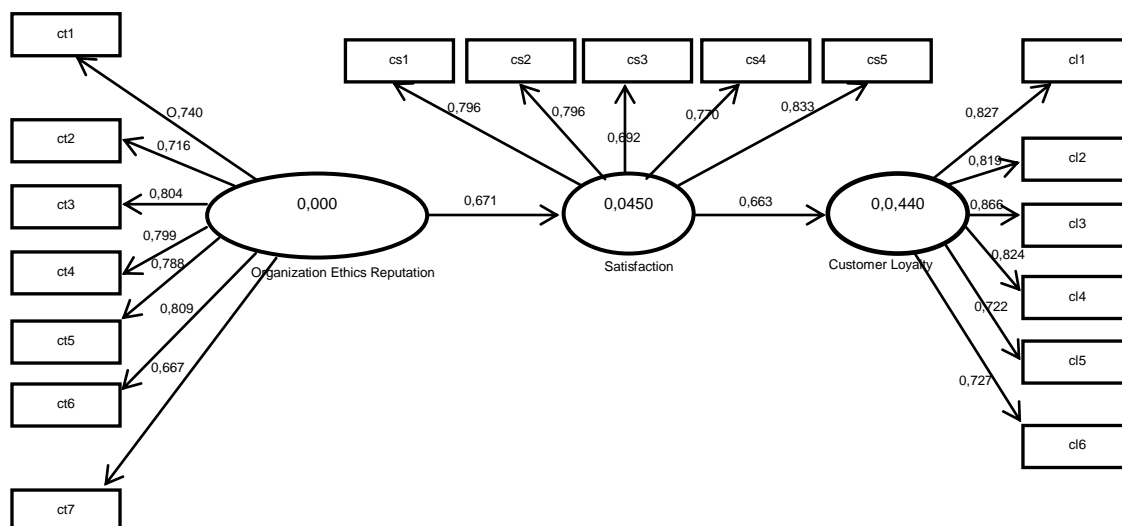


Figure 1 Model Output Measurement With Smart-PLS approach

This means that all research instruments from all variables (ethical reputation of the organization, customer satisfaction and loyalty) meet the validity and reliability. In

addition, the suitability of the model is acceptable and can be used as a further discussion.

Table 1 Composite Reliability and Cronbach Alpha

Variables (variables)	Composite Reliability	Cronbach Alpha
Organization Ethics reputation	0.9071	0.8766
Satisfaction	0.8850	0.8372
Customer loyalty	0.9310	0.9127

Table 2 shows the summary results of SEM analysis of variable coefficient of direct influence of organizational ethical reputation of customer satisfaction and loyalty and thus to answer the needs of purpose and research questions. Table 2 also illustrates that all the

good relations between independent and dependent variables have a significant impact because the value of t-statistics is respectively greater than the critical value (± 1.96) at 95% confidence level.

Table 2 Path Coefficients (Mean, STDEV, T-Values)

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	Standard Error (STERR)	T Statistics (O/STERR)
Satisfaction -> Customer Loyalty	0,665902	0,670027	0,049005	0,049005	13,588400
Reputation Ethics Organization -> Satisfaction	0,648430	0,650322	0,056633	0,056633	11,449587

Relationship Satisfaction with Customer Loyalty

In Table 2, the analysis shows that there is a significant direct influence of satisfaction with customer loyalty. Satisfaction contributes 0.6659 to customer loyalty. This means that the higher level of customer satisfaction of sharia bank is likely to be more loyal customers. The results of this study give directions that, by watching a good level of customer satisfaction on the relationship with the bank, a rapid response officer or the product or quality of service provided, it is very sure they will remain loyal to sharia banks. This finding empirically supports previous studies that have been made by Bloemer, Ruiters & Peters (1998), Lee et al. (2001) and Caruana (2002) which states that customer satisfaction will significantly influence the level of customer

loyalty. Similarly this study was also supported by several other studies, such as Lin & Wang (2006), Gan et al.(2006), Ndubisi, et al. (2007) and Kuusik (2007) stated that customer satisfaction and loyalty has a positive relationship.

Based on the results of customer satisfaction it is very important determinants of customer loyalty which were observed in each of sharia banking in particular business. This is confirmed by the concept of marketing theory, one key element of determining the success of market and customer loyalty is customer satisfaction (Mostaghel, 2006). Therefore, the banks should work hard to improve the quality of services to provide best services to its customers.

The Relations of the Organization of Ethics Reputation with Satisfaction and Customer Loyalty

Table 2 and Figure 1 provide a direct finding that there are significant differences between ethical reputations of the organization to customer satisfaction. Ethical reputation of the organization gives a contribution (0.6484) on customer satisfaction. This means that the higher the customers' attention to the ethical reputation of the organization's perception of customer preferences, the more satisfied the customer with sharia bank will be. This finding indicates that the items on the organization's ethical reputation factor can be trusted by the system and according to sharia law, honesty and justice offered by banks on Malang sharia can create some level of trust, commitment and rational attitude and customers to form a cooperative Muslim consumer behaviour towards sharia bank. Finally, the bank should provide better service to its customers by highlighting the element of honesty and justice.

The findings of this study provide support in Mulki et al (2008), Kidwell & Valentine (2009) and DeConinck (2010) showed that the positive climate that encourages ethical behaviour and customer-oriented work on the behaviour of officers and ultimately improve customer satisfaction. Szymanski and Henard (2001) with meta-analysis showed that equity is related to customer satisfaction. Similarly, De los Salmones et al. (2009) and Roman & Ruiz's (2005) results showed that there is a strong and significant relationship between ethical responsibility and customer satisfaction with the bank. Satisfied customers who make purchases often repeated them and will be faithful to their attitude toward the banking institutions. In addition, research shows that loyal customers are also willing to pay more, which when combined with additional revenue and lower marketing costs to increase profit about 90%

(Reichheld et al., 1990). Therefore, the banking business activities should have more attention to ethics, honesty and justice.

In the current environment of increased sensitivity to the ethical reputation is a major advantage (Farah & Newman, 2010). Companies realize that ethics and social responsibility is good in good business practice and contributes to profitability and growth (Mulki & Jaramillo, 2011). Ethical reputation plays an important role in the business world and become the norm for most businesses, especially banking. This study has some limitations, for the study can be replicated in institutions, companies and other businesses.

Conclusion

The results showed that the relationship between ethical reputation of the organization, customer satisfaction and loyalty as seen in the research model (Figure 1) has a significant influence. This statement shows that the ethical reputation of the organization have an important role in driving the level of satisfaction to achieve customer loyalty. This means that the syariah banking in maintaining customer loyalty, the key elements of the most noted is the level of honesty and fairness in serving the customer service. This study has shown the importance of ethical reputation of the organization and satisfaction as one of the determinants of customer loyalty strategies. In addition, this study is expected to help the various parties, especially the Sharia Banking policy to make a marketing strategy.

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