

The Influence of Business Ethics and Customer Satisfaction on Customer Retention at Bank BTN Syariah

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ABSTRACT

Based in the results of observations, the background for this reseach is the decreacing level of customer retention for repeat transactions, which is suspected to be due to the lack of attention to business ethics and customer satisfaction by employees at Bank BTN Syariah KCPS Surapati Core. This research aims to determine the influence of business ethics and customer satisfaction on customer retention at Bank BTN Syariah KCPS Surapati Core, both simultaneously an partially. The research sample consist of 100 deposit customer retention at Bank BTN Syariah KCPS Surapati Core. The type of research is associative quantitative. The data analysis and hypothesis testing in this research are conducted using multiple correlation analysis, multiple regression analysis, determination coefficient analysis, t-test design anad F-test design. The reseach result show that business ethics influence customer retention by 93,9% as seen from the coefficient of determination and the t test result is the value of $t_{count} > t_{table}$ ($38,857 > 1,984$), customer satisfction influences customer retention by 89,8% as seen from the coefficient of determination and the t test result is the value of $t_{count} > t_{table}$ ($29,329 > 1,984$) and simultaneously business ethics and customer satisfaction influence customer rentention at Bank BTN Syariah KCPS Surapati Core by 95,9% as seen from the coefficient of determination and the F test that result is $F_{count} > F_{table}$ ($1124,753 > 3,09$).

Keywords : BTN Syariah; Business Ethics; Customer Retention; Customer Satisfaction.

INTRODUCTION

The population of Indonesian Muslims in 2023 is around 240.62 million people, so the National Committee for Sharia Economics and Finance (KNEKS) deliberated to create a vision for Indonesia to become an independent, prosperous and civilized country based on Islamic values [1]. One of the main strategies is to strengthen finance through Islamic financial support [2]. The Department of Islamic Banking Financial Services Authority stated that in 2022, Islamic banking in Islamic financial income has a

portion of 33.77% of Islamic financial assets compared to 2021 which was only 14.83% year on year (yoy), which increased by 15.63% (yoy) from the previous year [3].

According to Margie, currently business ethics has declined and has become a problem in recent decades characterized by symptoms of declining sympathy, lack of social responsibility and low level of honesty among business people [4]. Business ethics can provide consumer satisfaction for the results or performance perceived by consumers [5].

Paying attention to the principles of business ethics is necessary because ethics comes from good deeds and noble values [6]. The principles contained in business ethics include autonomy, honesty, fairness, mutual benefit and moral integrity [7]. This is related to good and correct rules of life for the community so that it can be accepted by a person or a group of people [8].

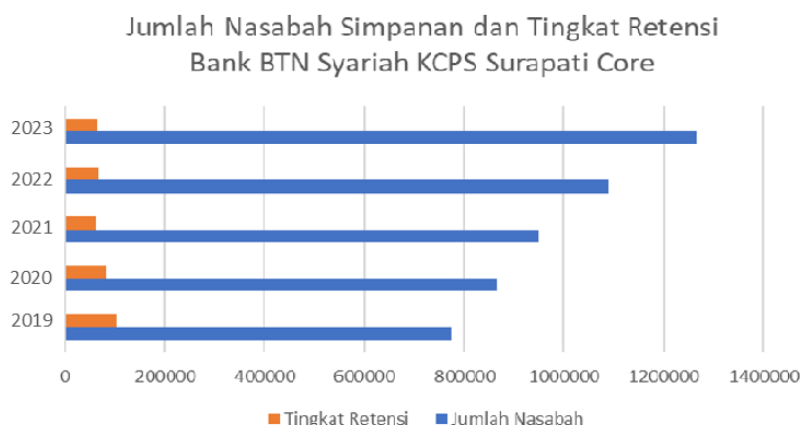
The satisfaction of business ethics can provide good service to bring customers closer and not turn to other banks [9]. The value created on satisfaction has a significant effect [10].

Customer retention is a transaction of customer loyalty that is long-term [11]. So loyalty is an effective way in financial programs to increase customer retention so that customers make transactions again [12].

PT Bank Tabungan Negara (persero) Tbk with the company nickname Bank BTN (the company) began its establishment on June 31, 1992 [13]. It has a commercial bank business field whose activities are based on sharia principles so it is known as Bank BTN Syariah [14]. Supporting a moral culture such as trustworthy, competent, harmonious, loyal, adaptive and collaborative to strengthen the strategy that has been set in order to achieve its main vision [15]. BTN Syariah provides fund products, financing and other services that use sharia principles [16].

To carry out its functions, the Bank uses third-party funds by collecting funds from the community [17]. Community fund collection is carried out through deposits consisting of savings, deposits and current accounts [18].

The following image presents data on the amount of customer deposits and the retention rate of deposit customers at Bank BTN Syariah KCPS Surapati Core over the last five years:



Gambar 1. Jumlah simpanan Nasabah dan tingkat retensi nasabah simpanan di Bank BTN Syariah KCPS Surapati Core

Sumber : Bank BTN Syariah KCPS Surapati Core

Based on the figure above, it can be seen that in 2020, 2021 and 2023 customer retention decreased, while in the same year the number of deposits continued to increase.

The results of the interview with Mrs. Riani Agni Dewi as Customer Service Staff of Bank BTN Syariah KCPS Surapati Core during her observation suspected that the cause of the reduced customer retention rate to make transactions again was due to a lack of attention to business ethics and customer satisfaction by employees. Among them, because Bank BTN Syariah KCPS Surapati Core collaborates with companies and educational institutions, workers or students are required to open one of Bank BTN Syariah deposit accounts, this makes customers feel dissatisfied which starts from compulsion so that it is only limited to the formality of carrying out their obligations, then after opening an account let the deposit have a balance below the minimum balance because the customer does not make transactions again.

From the background description above, the purpose of this study is to determine the influence of business ethics and customer satisfaction on customer retention at Bank BTN Syariah KCPS Surapati Core.

METHOD

The object of this research is deposit customers at Bank BTN Syariah Surapati Core. The type of research used in this study uses a quantitative method with an associative approach [19]. The type of data uses primary data which is obtained by collecting from sources or subjects/objects in the study [20]. Data collection techniques were obtained through observation, interviews, literature studies and questionnaires [21]. Sampling of 100 deposit customers of Bank BTN Syariah KCPS Surapati Core using the technique Non Probability Sampling with the Axial Sampling method [22]. The calculation was carried out with the help of the Statistical Product and Service Solution (SPSS) 26.0 for windows software application (IBM SPSS Statistics 26) [23]. The data analysis used was multiple correlation analysis, multiple regression analysis, determination coefficient analysis, t-test and F test [24].

RESULTS AND DISCUSSION

Multiple Correlation Analysis

Multiple correlation has a function to find the magnitude of the influence between business ethics and customer satisfaction on customer retention simultaneously [25]. The results of multiple correlation analysis data processing are as follows:

Tabel 1. Hasil Analisis Korelasi Berganda

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.979 ^a	0,959	0,958	0,45381
a. Predictors: (Constant), Kepuasan Nasabah, Etika Bisnis				

Based on table 1, it shows that the result in R² is 0.959, where the correlation analysis between business ethics and customer satisfaction simultaneously on customer retention has a very strong relationship.

Multiple Regression Analysis

Multiple regression analysis aims to determine the relationship between the influence of business ethics and customer satisfaction on customer retention linearly [24]. The results of multiple correlation analysis data processing are as follows:

Tabel 2. Hasil Analisis Regresi Berganda

Model		Coefficients ^a			t	Sig.
		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta		
1	(Constant)	-8,120	1,040		-7,811	0,000
	Etika Bisnis	0,558	0,047	0,636	11,958	0,000
	Kepuasan Nasabah	0,327	0,048	0,361	6,784	0,000

a. Dependent Variable: *Customer Retention*

Based on table 2, it shows that business ethics and customer satisfaction with customer retention have indications of the direction of positive and negative relationships so that the assumption has been met, so a result equation model is created at a constant value of -8.120 which means that if business ethics and customer satisfaction are poor, there can be a reduction in customer retention.

Determination Coefficient Analysis

Koefesien's analysis aims to determine the contribution of business ethics and customer satisfaction to customer retention from the regression equation [24]. The results of data processing analysis of the coefficient of determination of business ethics on customer retention are as follows:

Tabel 3. Hasil Analisis Koefisien Determinasi Etika Bisnis terhadap Customer Retention

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.969 ^a	0,939	0,938	0,54822

a. Predictors: (Constant), Etika Bisnis

b. Dependent Variable: *Customer Retention*

Based on table 3, it can be seen that the value of the Coefficient of Determination (R^2) is 0.939 or 93.9%. This shows that the influence of business ethics on customer retention is 93.9% and the remaining 6.1% is influenced by other variables that are not studied.

The results of data processing analysis of the coefficient of determination of customer satisfaction for customer retention are as follows:

Tabel 5. Hasil Analisis Koefisien Determinasi Etika Bisnis dan Kepuasan Nasabah terhadap Customer Retention

Model Summary						
Model	R	Change Statistics				
		R Square Change	F Change	df1	df2	Sig. F Change
1	.979 ^a	0,959	1124,753	2	97	0,000

a. Predictors: (Constant), Kepuasan Nasabah, Etika Bisnis

Based on table 5, it shows that the result is an R Square value of 0.959 which means that the influence of business ethics on customer retention is 95.9% and the remaining 4.1% is influenced by other factors that are not studied.

Test t

The t-test or student test has the purpose of finding out whether the regression coefficient is significant or not [24]. The results of data processing on the influence of business ethics on customer retention are as follows:

Tabel 6. Hasil Uji t Etika Bisnis terhadap Customer Retention

Coefficients ^a					
Model		Unstandardized Coefficients		Standardized Coefficients	Sig.
		B	Std. Error	Beta	
1	(Constant)	-12,565	0,975		0,000
	Etika Bisnis	0,849	0,022	0,969	0,000

a. Dependent Variable: Customer Retention

Based on table 6, it is known that the t_{hitung} value is $38.857 > 1.984$ with a significance value of $0.000 < 0.05$, it can be concluded that H_0 rejected and H_1 accepted, meaning that business ethics have a significant effect on customer retention.

The results of data processing on the simultaneous effect of customer satisfaction on customer retention are as follows:

Tabel 7. Hasil Uji t Kepuasan Nasabah terhadap Customer Retention

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2,841	0,768		3,700	0,000
	Kepuasan Nasabah	0,858	0,029	0,947	29,329	0,000

a. Dependent Variable: Customer Retention

Based on table 7, it can be seen that the t_{hitung} value is $29,329 > 1,984$ with a significance value of $0.000 < 0.05$, it can be concluded that H_0 rejected and H_1 accepted, meaning that customer satisfaction has a significant effect on customer retention.

Test F

The F test or simultaneous test is used to test the accuracy of the research, so as to find out whether the business ethics and customer satisfaction used in the study are able to explain changes in customer retention or not [24]. The results of multiple correlation analysis data processing are as follows:

Tabel 9. Hasil Uji F

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	463,264	2	231,632	1124,753	.000 ^b
	Residual	19,976	97	0,206		
	Total	483,240	99			

a. Dependent Variable: Customer Retention

b. Predictors: (Constant), Kepuasan Nasabah, Etika Bisnis

Based on table 9, it shows that the result on the F_{hitung} value is 1124.753 and the F_{tabel} value is 3.09, so it can be said that it is $1124 > 3.09$ ($F_{hitung} > F_{tabel}$). At a significance level of $0.000 < 0.05$ so that it can be concluded that H_0 is rejected and H_1

accepted, business ethics and customer satisfaction simultaneously have a significant effect on customer retention at Bank BTN Syariah KCPS Surapati Core.

CONCLUSION

Based on the results of the research on the influence of business ethics and customer satisfaction on customer retention at Bank BTN Syariah KCPS Surapati Core, the following conclusions can be drawn:

1. There is an influence of business ethics on customer retention at Bank BTN Syariah Surapati Core. This can be seen based on the results of data processing using the t-test, where $t_{hitung} > t_{tabel}$ ($38,857 > 1,984$) so that H_0 rejected and H_1 accepted or there is a significant influence of business ethics on customer retention. In the calculation of the determination coefficient test with the resulting R square value of 0.939 or 93.9%, this result shows that the influence of business ethics on customer retention is 93.9% and the remaining 6.1% is influenced by other variables that are not studied.
2. There is an influence of customer satisfaction on customer retention at Bank BTN Syariah KCPS Surapati Core. This can be seen based on data processing using the t-test, where $t_{hitung} > t_{tabel}$ ($29,329 > 1,984$) so that H_0 are rejected and H_1 accepted or there is a significant influence of customer satisfaction on customer retention. In the calculation of the determination coefficient test with the resulting R square value of 0.898 or 89.8%, this result shows that the influence of customer satisfaction on customer retention is 89.8% and the remaining 10.2% is influenced by other variables that are not studied.
3. There is a simultaneous influence of business ethics and customer satisfaction on customer retention at Bank BTN Syariah KCPS Surapati Core. This can be seen based on data processing using the F test, which is $F_{hitung} > F_{tabel}$ ($1124,753 > 3.09$) so that H_0 is rejected and H_1 accepted or there is a significant influence of business ethics and customer satisfaction simultaneously on customer retention. In the calculation of the determination coefficient test with an R square value of 0.959 or 95.9%, this result shows that the simultaneous influence of business ethics and customer satisfaction on customer retention is 95.9% and the remaining 4.1% is influenced by other variables that are not studied.

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