

Optimization Increases Customer Satisfaction Through Mudharabah Financing Products and Brand Image

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ABSTRACT

The purpose of this study is to analyze the effect of mudharabah financing and brand image partially and simultaneously on customer satisfaction at Commercial Islamic Banks. This type of research is classified as associative. The population and sample in this study were 92 respondents with a sampling technique using an accidental sampling approach. The results showed that both partially and simultaneously mudharabah and brand image had a positive and significant effect on customer satisfaction at Commercial Islamic Banks. Mudharabah financing variable has a greater influence than brand image in influencing customer satisfaction at Commercial Islamic Banks.

INTRODUCTION

The role of the banking world in a country is expected to support national development (Murti, 2021). Neither the government nor a customer of course also hopes that these banking products will also be able to support their business ventures. So that many banks continue to innovate both products and information technology owned by banks (Muis, 2021). The purpose of this is to do this, namely that banks want to give their best in gaining recognition of excellence compared to other banks.

The satisfaction of a customer has received a lot of serious attention, especially banking management in optimizing banking profitability (Sepang, 2021). Where the motive of the banking business is to continue to increase its profitability (Suhaji, 2021). Customer satisfaction basically has an important meaning for the achievement of banking goals in increasing its market share (Agustina, 2020). Moreover, customer satisfaction was a significant consequence of marketing efforts (Ling, Fern, Boon, & Huat, 2016). Since the better service quality leads to customer satisfaction, and happier customers lead to customer loyalty (Ozatac, Saner, & Sen, 2016). The increasing intensity of competition and the large number of competitors make every bank to always pay attention to market needs or customer desires, so that banks must be able to meet what customers expect as much as

possible (Santika, 2021). Whatever the challenges of change that occur in economic, political, cultural and world health conditions will not reduce banking in providing satisfaction to its customers (Syafarudin, 2021).

Islamic and conventional banking have the same view of the importance of a customer's sense of satisfaction (Iqbal, 2021). Each customer has a different sense of satisfaction from one another (Durahman Marpaung; Prianda Pebri; Nirmalasari; Srie Hartati; Nasib, 2021). Until some banks assess customer satisfaction as the lifeblood of a bank (Astiati, 2020). One of the Islamic banking products is mudharabah financing (Wahyuningsih, 2019). Mudharabah financing is a commercial collaboration between two parties, where the first party (Heri Sudarsono, 2013). Many customers choose the mudharabah system financing, namely because of the trust of customers and the banking sector in the distribution of profits from business activities to be financed (Wildaniyati, 2020). The principle of profit sharing and the collaborative activities carried out are expected to be an alternative way for Islamic banks to be able to help drive economic growth, especially in the productive business sector while staying on the path of Islamic sharia (Rifqi Khuamirotun Nafis; Heri Sudarsono, 2021).

Today's Islamic bank brand image is increasingly being recognized by the wider community (Siregar, 2021). Customer awareness of

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the values of their beliefs makes them interested in sharia-based services and products (Oktaviannur, 2020). Brand image can be considered as a type of association that appears in the minds of consumers when remembering a particular brand (Setyono, 2017). A positive image is one of the important things for banking. Because without a strong and positive image, it is very difficult for banks to attract new customers and retain existing ones (Fakhmy, 2019). So that when the image of a bank is known to be negative, it will be difficult for banks to sell products and services to new prospective customers (Kusmargiani, 2020). When the image of this Commercial Islamic Bank officially became Bank Syariah Indonesia, it was a very positive thing in building an image to the wider community. For customers, they feel more confident and believe that the funds deposited or borrowed are purely sharia-based funds without any mixing between conventional bank funds and Islamic bank funds themselves.

METHOD

This type of research is included in associative or causal research. This research was conducted at Islamic Commercial Banks in Kisaran City. The population in this study are customers who have or are currently using Commercial Sharia Bank products. The sampling technique used was accidental sampling where 92 respondents were selected to be used as research samples. Furthermore, the data collection technique used a questionnaire with a Likert scale with alternative choices (5: Very Satisfied), (4: Very Satisfied), 3 (Satisfied), (2: Dissatisfied), (1: Very Dissatisfied).

Finally, the data analysis used multiple linear regression analysis.

RESULTS AND DISCUSSION

Classic assumption test

Data Normality Test

The results of the normality test in this study are as follows:

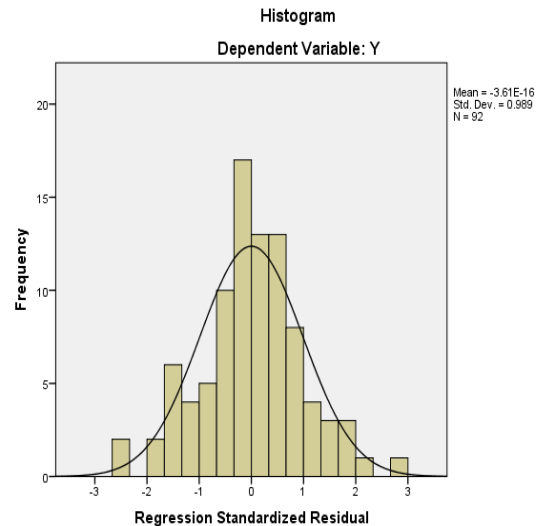


Figure 1. Data Normality Results

Based on Figure 1, it can be seen that the line drawing is in the shape of a bell, not deviating to the left or right. This shows that the data is normally distributed and meets the assumption of normality.

Multicollinearity Test

In this regression model, the results of the multicollinearity test can be seen from the following table:

Table 1. Multicollinearity Results

Coefficients ^a							
Model	Unstandardized Coefficients		Standardized Coefficients		Collinearity Statistics		
	B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1 (Constant)	4.495	3.956		1.136	.259		
X1	.791	.061	.789	13.039	.000	.741	1.350
X2	.142	.060	.143	2.367	.020	.741	1.350

a. Dependent Variable: Y

Based on the results of the processing in the table shows the VIF value and tolerance of all variables in this study did not experience multicollinearity. This is indicated by the VIF values for the two independent variables whose magnitude

is less than 10, and the tolerance value far exceeds 0.01. These results indicate that in this regression model all independent variables do not occur multicollinearity problems.

Heteroscedasticity Test

The results of the heteroscedasticity test are show in the following figure:

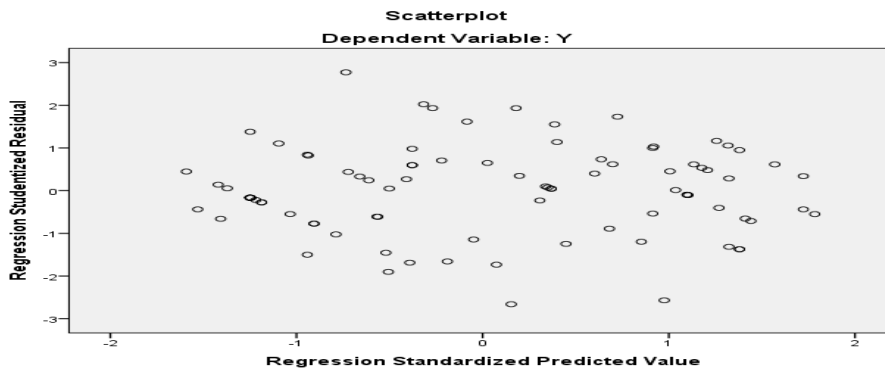


Figure 2. Heteroscedasticity Test Results

Based on Figure 2, it shows that the resulting points spread randomly and do not form a certain pattern or trend line. The figure above also shows that the distribution of the data is around the zero point. The results of this test indicate that this regression model is free from heteroscedasticity problems, in other words: the variables to be tested in this study are homoscedastic.

Multiple Linear Regression Analysis

Based on table 1, the results of multiple linear regression analysis can be seen in the table below:

$$Y = 4.495 + 0.791X_1 + 0.142X_2 + e$$

1. In this regression model, the listed constant value of 4.495 can be interpreted if the independent variable in the model is assumed to be equal to zero, on average the variables outside the model will increase customer satisfaction by 4.495 one-unit or in other words if the variable mudharabah financing and brand image are not improved, then customer satisfaction in choosing the mudharabah deposit product is still at 4,495 units.
2. The value of the regression coefficient b1 of 0.791 in this study can be interpreted that when mudharabah financing increases by one unit, it will increase customer satisfaction in choosing mudharabah deposit products by 0.791 units.
3. The value of the regression coefficient b2 of 0.142 in this study can be interpreted that the

brand image variable is 0.142 which indicates that when the brand image increases by one unit, it will increase customer satisfaction in choosing the mudharabah deposit product by 0.142 units.

Partial Test (t Test)

Based on table 1 above, it is known that the results of the t-test (partial) are as follows:

1. The significance value for the mudharabah financing variable (0.000) is smaller than that of alpha 5% (0.05) or t count = 13.039 > t table 1.987 (n-k = 92-3 = 89). Based on the results obtained, reject H0 and accept. Ha for the mudharabah financing variable. Thus, partially, the mudharabah financing variable has a positive and significant effect on customer satisfaction at Commercial Islamic Banks.
2. The significance value for the location variable (0.020) is smaller than that of alpha 5% (0.05) or t arithmetic = 2.367 > t table 1.987 (n-k = 92-3 = 89). Based on the results obtained, reject H0 and accept. Ha for the brand image variable. Thus, partially that the brand image variable has a positive and significant effect on customer satisfaction at Commercial Islamic Banks.

Simultaneous Test (F Test)

The results of the F test in this study can be seen in the table below:

Table 2. F Test Results

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	1933.962	2	966.981	139.733	.000 ^b
Residual	615.897	89	6.920		
Total	2549.859	91			

a. Dependent Variable: Y
 b. Predictors: (Constant), X2, X1

In the results of the regression test in this study, it is known that the significance value is 0.000. Where it is required that the significance value of F is less than 5% or 0.05 or the value of $F_{count} = 139.733 > F_{table} 2.71$ ($df_1 = k-1=3-1=2$) while ($df_2 = n - k$ ($92-3=89$)). Thus, it can be concluded that all independent variables, namely

mudharabah financing and brand image, have a positive and significant effect on customer satisfaction at Commercial Islamic Banks.

Coefficient of Determination (R²)

The results of the determination test can be seen in table 3 below:

Table 3. Results of the Coefficient of Determination

Model Summary ^b				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.871 ^a	.758	.753	2.631
a. Predictors: (Constant), X2, X1				
b. Dependent Variable: Y				

Based on the table above, the correlation regression value is 0.871, meaning that together mudharabah financing and brand image on satisfaction at Commercial Islamic Banks have a strong contribution. For more than one independent variable, it is better to use adjusted R Square. Where the value (R²) is 0.753 (75.3%). So it can be said that 75.3% of the variation in the dependent variable, namely mudharabah financing and brand image in the model can explain the variables on customer satisfaction at Commercial Islamic Banks while the remaining 24.7% is influenced by other variables outside the model.

The Effect of Mudharabah Financing on Customer Satisfaction

The results of the study indicate that mudharabah financing has a positive and significant effect on customer satisfaction at Commercial Islamic Banks. This result is of course in line with the results of previous research conducted by (Sopiyana, 2021; Prihadin, 2019; Wahyuningsih, 2019; Sari, 2020) which states that mudharabah financing is on the satisfaction of a customer. This shows that when mudharabah financing is getting better, it will be able to make customers feel satisfied and loyal to banking products and services.

The Influence of Brand Image on Customer Satisfaction

The study results indicate that brand image has a positive and significant effect on customer satisfaction at Islamic Commercial Banks. This study is in line with the results of research (Aseandi, 2020; Laela, 2019; Alessandro, 2020), which states that brand image has a significant effect on customer satisfaction. It can be stated that when the brand image of a bank is getting better, it will impact customer satisfaction (Amelia, 2018). This customer's satisfaction will encourage him to be

interested in the latest products in banking (Prianda Pebri; Durahman Marpaung; Husni; Nasib, 2020).

The Influence of Brand Image on Customer Satisfaction

The results of the study indicate that brand image has a positive and significant effect on customer satisfaction at Islamic Commercial Banks. This study is in line with the results of research (Aseandi, 2020; Laela, 2019; Alessandro, 2020) which states that brand image has a significant effect on customer satisfaction. It can be stated that when the brand image of a bank is getting better, it will have an impact on customer satisfaction (Amelia, 2018). This satisfaction of a customer will encourage him to be interested in the latest products in banking (Prianda Pebri; Durahman Marpaung; Husni; Nasib, 2020).

The Effect of Mudharabah Financing and Brand Image on Customer Satisfaction

The results showed that mudharabah financing and brand image had a positive and significant effect on customer satisfaction at Islamic Commercial Banks. The results of this study are in line with the results of research conducted by (Laela, 2019; Sari, 2019; Sopiyana, 2021) which states that mudharabah financing and banking brand image will have a significant effect on a customer's satisfaction in using banking services or products. It can be concluded that when mudharabah financing and brand image continue to be improved, it will have an impact on increasing customer satisfaction.

CONCLUSION

Based on the results of the research and discussion above, the conclusions in this study are partially, mudharabah financing has a positive and significant effect on customer satisfaction at Islamic Commercial Banks.

Partially brand image has a positive and significant effect on customer satisfaction at Islamic Commercial Banks.

Simultaneously, mudharabah financing and brand image have a positive and significant effect on customer satisfaction at Islamic Commercial Banks.

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