

The Influence Of Marketing Mix On Customer Loyalty Using Smart iB Savings Products

Fathia Zuhra Nasution^{1*}, Nursantri Yanti², Nurul Inayah³

^{1*,2,3}Faculty of Islamic Economics and Business, Universitas Islam Sumatera Utara, Medan

ARTICLE INFO



Email Correspondence:
fathiazuhranst@gmail.com

Keywords:
Marketing Mix, Loyalty, Smart iB
Savings Products

DOI:
<https://doi.org/10.33096/jmb.v11i2.848>

ABSTRACT

The aim of this research is to determine whether customer loyalty to the Smart iB Savings product of Bank Sumut Kcp Syariah Karya is influenced by the Marketing Mix during the 2018–2023 period. The participants in this research were customers of Bank Sumut Kcp Syariah Karya. A quantitative research methodology was used. Researchers selected a sample of 33 customer respondents using a saturated sampling technique. Data were collected through validated and reliable questionnaires. Multiple linear regression, classical assumption tests, F and t hypothesis tests, and the coefficient of determination were used to analyze the data and test the hypotheses. The research findings indicate that the coefficient of determination (adjusted R squared) is 0.663, or 66.3%. This suggests that the Marketing Mix elements – Price, Product, Place, and Promotion – simultaneously influence customer loyalty to the Smart iB Savings product at Bank Sumut Kcp Syariah Karya during the 2018–2023 period. Specifically, Price and Place have no significant effect on customer loyalty, while Product and Promotion significantly impact customer loyalty to the Smart iB Savings product at Bank Sumut KCP Syariah Karya during the same period.

ABSTRAK

Tujuan penelitian ini adalah untuk mengetahui apakah loyalitas pelanggan terhadap produk Smart iB Savings di Bank Sumut Kcp Syariah Karya dipengaruhi oleh Marketing Mix selama periode 2018–2023. Peserta dalam penelitian ini adalah pelanggan Bank Sumut Kcp Syariah Karya. Metodologi penelitian yang digunakan adalah kuantitatif. Peneliti memilih sampel sebanyak 33 responden pelanggan menggunakan teknik sampling jenuh. Data dikumpulkan melalui kuesioner yang telah divalidasi dan dapat diandalkan. Metode analisis data yang digunakan meliputi regresi linier berganda, uji asumsi klasik, uji hipotesis F, uji hipotesis t, dan koefisien determinasi untuk menguji hipotesis. Hasil penelitian menunjukkan bahwa koefisien determinasi (adjusted R squared) adalah 0,663 atau 66,3%. Ini menunjukkan bahwa elemen-elemen Marketing Mix – Harga, Produk, Tempat, dan Promosi – secara simultan mempengaruhi loyalitas pelanggan terhadap produk Smart iB Savings di Bank Sumut Kcp Syariah Karya selama periode 2018–2023. Secara khusus, Harga dan Tempat tidak memiliki pengaruh signifikan terhadap loyalitas pelanggan, sementara Produk dan Promosi memiliki dampak signifikan terhadap loyalitas pelanggan terhadap produk Smart iB Savings di Bank Sumut Kcp Syariah Karya selama periode tersebut.



This work is licensed under a [Creative Commons Attribution 4.0 International License](https://creativecommons.org/licenses/by/4.0/).

INTRODUCTION

In the current era of globalization and information, characterized by free competition, banks are competing to attract the interest of current and prospective customers to use their services. This drives companies to increasingly compete in providing the best service to ensure that customers are satisfied with the services offered. Customer satisfaction must be

the primary goal of all businesses, as theory and empirical research link business performance with consumer satisfaction (Kusnadi & Yanti, 2019). Banking encompasses all aspects related to financial institutions, including organizational structure, business operations, and methods and procedures for conducting business activities. In simple terms, a bank can be described as a financial institution focused on collecting funds from the public, redistributing those funds to the public, and providing various other financial services (Kasmir, 2012). Data from the Financial Services Authority indicate that the characteristics of Islamic banking systems, such as profit-sharing, emphasize fairness in transactions, investment ethics, prioritizing values of togetherness and brotherhood in production, and refraining from speculative activities in financial matters. These features offer beneficial banking options for the community and financial institutions. All levels of Indonesian society can now access Islamic banking systems that have gained trust by offering a wide range of banking products and services with more varied financial plans.

Following the enactment of Law Number 21 of 2008 regulating Islamic banking on July 16, 2008, the national Islamic banking sector has been further supported by a strong legal foundation, accelerating its expansion. With the remarkable progress shown by the industry's average annual asset growth of over 65% in the past five years, the Islamic banking sector is expected to play an increasingly significant role in strengthening the national economy. In line with the positive progress in the development of Islamic banking in Indonesia, it is crucial to understand all aspects related to this sector. One significant aspect is product innovation within Islamic banking. As Islamic banking evolves, the need to develop new products continues to grow over time. One product included in the operational model of Islamic banking, which also involves the collection of funds in Islamic banks, includes checking accounts, savings accounts, and deposits. The principles of Mudharabah (profit-sharing) and Wadi'ah (custody) form the operational guidelines of Islamic banking applied in collecting cash from the public. With Wadi'ah products, banks bear the risk of any gains or losses arising from the allocation of funds; depositors do not receive any profit guarantees and are not responsible for any losses.

Banks offer bonuses to depositors as a way to encourage them to attract public funds, although such bonuses cannot be promised beforehand. With Mudharabah products, banks are obligated to inform depositors about the ratios and procedures for profit announcements and profit-sharing, which may involve risks from fund storage. Once an agreement is reached, these aspects must be detailed in the contract. This study discusses the Smart iB Savings account, which is a savings product managed according to the Mudharabah Muthalaqah principle (Ghozali, 2018). According to this principle, the bank is free to use depositor funds for profitable business financing while adhering to Sharia standards. Depositors act as fund owners (shahibul mal). The bank then shares profits with depositors according to the predetermined ratio as compensation for the funds allocated. Additionally, this savings product includes ATM access. Depositors opening a Smart iB Savings account at the Islamic Bank will receive profit-sharing payments at the end of each month according to the agreed ratio. Depositor savings and changes in the Islamic Bank's income will always result in monthly fluctuations in the profit-sharing payments received by depositors (Ayu, 2023). The Smart iB Savings account is a crucial source of funding,

making it imperative for PT. Bank Sumut Kcp Syariah Karya to implement initiatives that motivate people to save. This aims to achieve and continually increase the bank's desired growth target for the number of customers each year.

In the relentless era of globalization, businesses must overcome obstacles to enhance their presence in foreign markets. Companies strive not only to grow amidst intense international competition but also to build competitive advantages and achieve success beyond national borders, making global marketing a crucial pillar. The global market offers limitless expansion prospects; however, to capitalize on these opportunities, businesses must have a comprehensive understanding of the diverse dynamics present in each market, from cultural differences to varying consumer preferences. Therefore, having a well-organized global marketing strategy and program is not just necessary but also essential (Lubis et al., 2024). Customer loyalty refers to the extent to which a customer remains committed to a brand, product, or service provider over a period of time. This loyalty can be reflected in the tendency to continue using the same product or service, providing recommendations to others, and being willing to establish a long-term relationship with the provider. The Smart iB Savings account can play a significant role in building customer loyalty, especially among those who prefer financial products aligned with Sharia principles. The Smart iB Savings typically involves profit-sharing and revenue-sharing mechanisms, which can build trust and strengthen customer loyalty. In its efforts to gain customer loyalty, banks continually strive to give attention and priority to customers in all activities and programs they undertake. The goal is for customers to feel valued, satisfied, and comfortable with the services provided, leading to their loyalty to the bank. For instance, Bank Sumut Kcp Syariah Karya adjusts its products and services to meet customer needs, offering competitive pricing or profit-sharing rates and high-quality service. Additionally, to enhance customer loyalty, Islamic banks also utilize social media and reward loyalty programs as part of their promotional strategies (Herman et al., 2023).

The marketing mix plays a significant role in influencing customer loyalty. In the context of customer loyalty towards products or services, including the Smart iB Savings, each element of the marketing mix (4P: Product, Price, Place, and Promotion) can contribute to shaping customer perceptions and affecting their level of loyalty. Banks use this marketing mix to influence both trade channels and end consumers. From the consumer perspective, it is hoped that the marketing mix will provide the added value or benefits they seek. According to Al-Ghifari and Khusnudin, their research on Bank BSI KC Denpasar Bali reveals a strong and effective relationship between product quality and client loyalty, which ultimately has a significant impact on client loyalty. Therefore, improving product quality positively affects consumer loyalty. Conversely, a decline in product quality negatively impacts consumer loyalty (Al-Ghifari & Khusnudin, 2022). Al-Ghifari and Khusnudin also state that the relationship between price and customer loyalty in their research shows a significant impact on customer loyalty, as evidenced by a large number of "strongly agree" and "agree" responses from respondents. Price is the amount of money consumers must pay to use a product or service. If the price of a product or service is reasonable compared to what consumers receive, they are likely to be satisfied and more inclined to use it again. Adjusting prices to reflect market demand can enhance client

loyalty. This is because if the price is not appropriate, customers are likely to switch to other banks due to dissatisfaction with the pricing policy, which can lead to a decline in customer loyalty (Al-Ghifari & Khusnudin, 2022).

SAPUTRI reports that their research findings on the relationship between customer loyalty and promotion significantly affect the loyalty of customers of BSM savings at the Selat Panjang branch. Customer loyalty to BSM savings at the Selat Panjang branch increases with the effectiveness of the marketing techniques used in promotions. Thus, it can be said that the type of offers made at the Selat Panjang branch affects the level of customer loyalty to BSM savings (SAPUTRI, 2018). SAPUTRI further adds that customer loyalty to BSM savings at the Selat Panjang branch is not significantly influenced by the location in their study. In other words, the effectiveness of marketing initiatives related to the branch location of BSM is not related to the level of customer loyalty to BSM savings at the Selat Panjang branch. According to this research, the commitment of customers at the Selat Panjang branch to BSM savings is not significantly affected by their location. A location that meets customer expectations does not necessarily mean an increase in their loyalty. Therefore, customer loyalty at the Selat Panjang branch to BSM savings is not influenced by the location of the office and ATMs, as consumers do not base their savings decisions on proximity. Additionally, major banks in Selat Panjang are generally located in prime areas that are easily accessible by public transportation, making location not a primary factor in customer loyalty (SAPUTRI, 2018). Based on preliminary research conducted at PT. Bank Sumut Kcp Syariah Karya, the number of customers and the nominal balance using the Smart iB Savings are documented in the following table.

Table 1 *Development of the Number of Customers of SMART IB Savings Products PT. Bank Sumut KCP Syariah Karya Year 2018 to 2023*

Years	Number of Customers	Nominative Balance
2018	2340	25,009,367,894
2019	2471	23,007,380,405
2020	2614	22,502,033,039
2021	2718	24,147,709,373
2022	2776	24,853,347,161
2023	2725	29,411,273,457

Based on the table above, it can be concluded that the number of Smart iB Savings account holders at PT Bank Sumut Kcp Syariah Karya has experienced unstable fluctuations in both increases and decreases. In 2018, there were 2,340 account holders with a nominal balance of 25,009,367,894. This marks the beginning of the observed period. In 2019, the number of account holders increased to 2,471; however, the nominal balance decreased to 23,007,380,405. The increase in the number of account holders may be attributed to successful marketing efforts or increased public trust in the bank. However, the decrease in the nominal balance suggests that some account holders may not be loyal and could have withdrawn a significant portion of their funds. In 2020, although the

number of account holders continued to rise to 2,614, the nominal balance decreased again to 22,502,033,039. This indicates that while the bank was successful in attracting new customers, there is a possibility that existing customers became less loyal and reduced their investments.

In 2021, the number of Smart iB Savings account holders at the bank increased to 2,718, and the total balance went up to 24,147,709,373. This suggests that the bank may have improved customer retention and trust. In 2022, the number of account holders grew to 2,776, and the balance rose to 24,853,347,161, indicating successful efforts in keeping and attracting customers. However, in 2023, the number of account holders dropped to 2,725, though the balance increased to 29,411,273,457. This drop might be due to external factors like policy changes or competition, but the higher balance suggests that the remaining customers are loyal. The bank is working to boost customer interest in saving by improving service quality, particularly for the Smart iB Savings product, which is expected to enhance customer loyalty.

From the explanation above, it is evident that the customers using the Smart iB Savings product at Bank Sumut Kcp Syariah Karya show a decline in the overall balance of this savings product. Therefore, these customers are considered to be less loyal in their saving habits. However, they may simply wish to open or have a Smart iB Savings account. Based on the background of the problem, the research question for this study is whether there is a significant effect of the marketing mix elements on customer loyalty using the Smart iB Savings product at Bank Sumut Kcp Syariah Karya. Therefore, the aim of this research is to determine the impact of the marketing mix on the level of customer loyalty to the Smart iB Savings product.

RESEARCH METHOD

This study uses a quantitative research method. According to Sugiyono (2017), quantitative research involves collecting numerical data that is statistically analyzed to test hypotheses or answer research questions. The study focuses on 33 customers of Bank Sumut Kcp Syariah Karya who have used the Smart iB Savings account. The sample represents the entire population and its attributes. Total sampling, or saturated sampling, is used in this study. Sugiyono (2007) defines total sampling as a method where the sample size is equal to the population size, which is feasible because the total population is less than 100. Data collection involves recording events, occurrences, or properties of elements. According to Suprato (2007), raw data or values with minimal practical relevance are collected. To assess the impact of the marketing mix on customer loyalty, a series of questions is used to explore the topic. The analysis model employed is multiple linear regression, as there is more than one independent variable. Since responses are measured using a Likert Scale, the questionnaire is a closed-ended model. The Likert Scale is a common method to measure attitudes, beliefs, and perceptions about social issues. Respondents choose from five possible answers to a set of questions. The initial instrument is developed by breaking down variables into smaller components that need to be assessed, which is standard practice in creating Likert Scale statements or questions. In this research, variables are characteristics or values of individuals, objects, or activities that change and are selected for study and analysis (Sugiyono, 2007). The independent variables (X) are

Price (X1), Product (X2), Place (X3), and Promotion (X4). These independent variables are responsible for changes in the dependent variable. The dependent variable (Y) is Loyalty, which is influenced by the independent variables.

RESULTS and DISCUSSION

Instrument Validity and Reability Test

The author used SPSS analysis to evaluate the validity and reliability of the instrument. The validity test results are listed below. Questionnaire items are considered valid if the value of r count is greater than r table.

Table 2 *Instrument Validity Test Results*

Variables	Indicators	r _{result}	r _{tables}	Information
Price (X1)	5 item's	0,869	0,344	Valid
Product (X2)	5 item's	0,916	0,344	Valid
Place (X3)	5 item's	0,917	0,344	Valid
Promotion (X4)	5 item's	0,829	0,344	Valid
Loyalty (Y)	5 item's	0,897	0,344	Valid

It can be seen from the table above that all indicators of the dependent variable (loyalty) with 25 statement items and the independent variable (product, location, price, and promotion) have a value of r count > r table of 0.344. This finding supports the assumption that all research indicators are reliable.

Table 3 *Reliability test results*

Variables	Indicators	Cronbach Alpha	Information
Harga (X1)	5 item	0,921	Reliabel
Produk (X2)	5 item	0,908	Reliabel
Tempat (X3)	5 item	0,906	Reliabel
Promosi (X4)	5 item	0,929	Reliabel
Loyalitas (Y)	5 item	0,912	Reliabel

From the table above, it can be seen that each variable has a Cronbach Alpha value > r table of 0.344, meaning that variables related to product, location, price, and loyalty can all be said to be reliable.

Classical Assumption Test

Normality Test

The purpose of the normality test is to determine whether the dependent and independent variables of the regression model are normally distributed or not. Utilising the Normal P-P Plot and examining the spread of the data will allow you to determine if the data is normal. Data is considered normal if its distribution on the graph shows a straight line pattern. The normality test table can be considered normally distributed if the Kolmogrov-Smirnov sig value is greater than 0.05. The following is the research normality test:

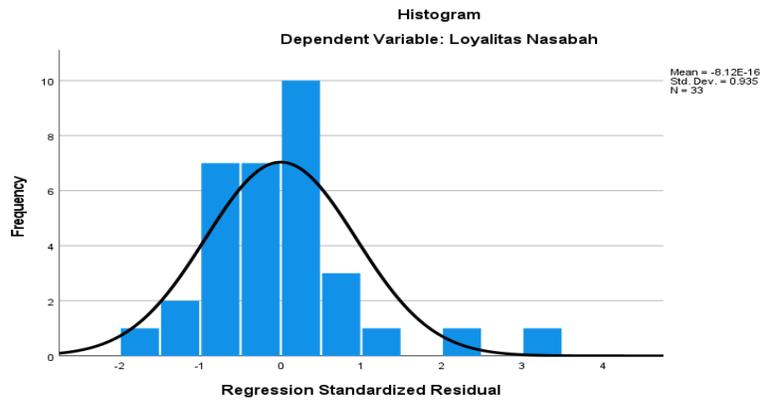


Figure 1 Normality Test Results

Since the histogram curve in Graph 1, used to assess normality, is parabolic rather than straight, it can be concluded that all variables are normally distributed. The Kolmogorov-Smirnov test was then applied. Normal distribution of data can be concluded if the asymptotic significance value (2-tailed) is greater than 0.05. The normality of each variable was determined using the Kolmogorov-Smirnov test performed by SPSS, as shown below:

Table 4 Kolmogorov Smirnov Table Result¹

One-Sample Kolmogorov-Smirnov Test		Unstandardized Residual	
N		33	
Normal Parameters ^{a,b}	Mean	.0000000	
	Std. Deviation	1.03160148	
Most Extreme Differences	Absolute	.139	
	Positive	.139	
	Negative	-.072	
Test Statistic		.139	
Asymp. Sig. (2-tailed) ^c		.105	
Monte Carlo Sig. (2-tailed) ^d	Sig.	.102	
	99% Confidence Interval	Lower Bound	.095
		Upper Bound	.110

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

d. Lilliefors' method based on 10000 Monte Carlo samples with starting seed 2000000.

Based on the results of the normality test of all variables using the Kolmogorov-Smirnov calculation above, namely 0.105 and greater than 0.05, it can be determined that the variable data is normally distributed.

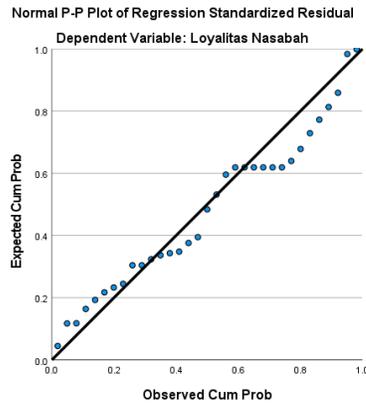


Figure 2 Normality Test Graphical Result

The regression model fulfils normal conditions because Figure 2 above illustrates how the data spreads along the diagonal line and moves towards it.

Multicollinearity Test

Multicollinearity testing is used to show whether there is a multicollinearity problem or if there is little or no relationship between independent variables. The tolerance and VIF values can be used to determine whether multicollinearity occurs or not. Specifically, if the tolerance value is greater than 0.1 and VIF is less than 10, there will be no multicollinearity.

Table 5 Multicollinearity Test Result

Coefficients ^a							
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	3.564	2.301		1.549	.133		
Price	.020	.147	.021	.136	.893	.356	2.805
Product	.431	.150	.476	2.872	.008	.302	3.307
Place	.473	.161	.495	2.943	.006	.294	3.399
Promotion	-.080	.153	-.075	-.524	.604	.405	2.471

a. Dependent Variable: Loyalty

To show whether there is a multicollinearity problem or there is little or no relationship between the independent variables, multicollinearity testing is used. The presence or absence of multicollinearity can be ascertained by using tolerance and VIF values. Specifically, multicollinearity will not occur if the tolerance value is greater than 0.1 and VIF is lower than 10.

Heteroscedasticity Test

The heteroscedasticity test is used to determine whether there is an imbalance in the variance between the residues of different observations in the regression model. The

absence of variance inequality between the residues of different observations is a necessary condition for an effective regression model. In this study, a scatterplot graph was used to determine the presence or absence of heteroscedasticity. Checking for the presence or absence of certain patterns on the Scatterplot graph can help determine whether heteroscedasticity is present. Analytical foundation: Heteroscedasticity occurs if there is a certain pattern, such as dots that form a regular pattern. If the dots are scattered and there is no discernible pattern. If the Y-axis is above and below 0, then there is no heteroscedasticity.

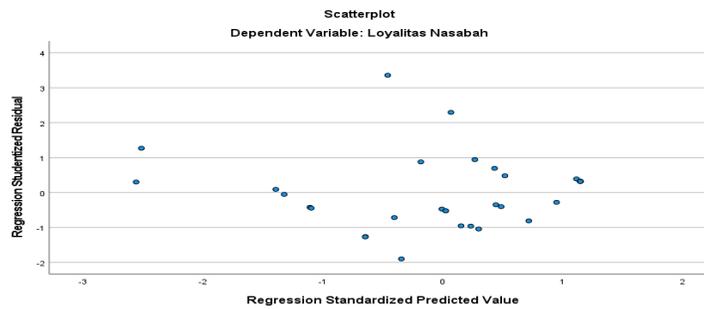


Figure 3 Heteroscedasticity Test

Based on the Scatterplots output above, it can be observed that:

- The data points are distributed both above and below or around the zero mark, as shown in the Scatterplots output.
- Only the points at the top or bottom are clustered.
- There is no wave-like pattern formed by the spread of data points that expand, contract, and expand again.
- No specific distribution pattern of data points is observed.

The Linear Regression Equation

Table 6 Multiple Linear Regression Test Results

Coefficients ^a						Collinearity Statistics	
Model		Unstandardized Coefficients		Standardized Coefficients		Tolerance	VIF
		B	Std. Error	Beta	t		
1	(Constant)	3.564	2.301		1.549		
	Price	.020	.147	.021	.136	.356	2.805
	Product	.431	.150	.476	2.872	.302	3.307
	Place	.473	.161	.495	2.943	.294	3.399
	Promotion	-.080	.153	-.075	-.524	.405	2.471

a. Dependent Variable: Loyalty

The findings of the model equation for the variable
 $Y = 3.564 - 0.020(X1) + 0.431(X2) + 0.473(X3) - 0.80(X4) + E$

The relevance and significance of the coefficients for the influence of the marketing mix on customer loyalty using Smart iB Savings products at Bank Sumut KCP Syariah Karya for the period 2018–2023 can be understood based on the following equation results:

- The constant value is 3.564, which is positive, indicating that if the independent variables (Price (X1), Product (X2), Place (X3), and Promotion (X4)) remain constant or unchanged, the value of Y would be 3.564.
- The regression coefficient for the Price variable (X1) is associated with a t-value of 0.136 and a t-table value of 2.048. Since the t-value is less than the t-table value, it indicates that the Price variable (X1) does not have a significant impact on Customer Loyalty (Y) at Bank Sumut KCP Syariah Karya.
- The regression coefficient for the Product variable (X2) is 0.431, which indicates that a 1% increase in the Product variable (X2) results in a 0.431% increase in customer loyalty using Smart iB Savings products at Bank Sumut KCP Syariah Karya.
- The regression coefficient for the Place variable (X3) is 0.473, indicating that a 1% increase in the Place variable (X3) leads to a 0.473% increase in customer loyalty using Smart iB Savings products at Bank Sumut KCP Syariah Karya.
- The regression coefficient for the Promotion variable (X4) is associated with a t-value of -0.524 and a t-table value of 2.048. Since the t-value is less than the t-table value, it indicates that the Promotion variable (X4) does not have a significant impact on Customer Loyalty (Y) at Bank Sumut KCP Syariah Karya."

The t-test results for the variable Price (X1) show a t-value of 0.136, which is less than the t-table value of 2.048, with a significance level of 0.893, which is greater than 0.05. This indicates that the null hypothesis (H0) is accepted and the alternative hypothesis (Ha) is rejected. Therefore, Price (X1) does not have a significant effect on customer loyalty to the Smart iB savings product at Bank Sumut KCP Syariah Karya for the period 2018–2023. In contrast, the t-test results for the variable Product (X2) show a t-value of 2.872, which is greater than the t-table value of 2.048, with a significance level of 0.008, which is less than 0.05. This means that the alternative hypothesis (Ha) is accepted and the null hypothesis (H0) is rejected, indicating that Product (X2) has a significant effect on customer loyalty to the Smart iB savings product at Bank Sumut KCP Syariah Karya. Similarly, the t-test results for the variable Place (X3) show a t-value of 2.943, which exceeds the t-table value of 2.048, with a significance level of 0.006, which is less than 0.05. This implies that the alternative hypothesis (Ha) is accepted and the null hypothesis (H0) is rejected, indicating that Place (X3) significantly affects customer loyalty to the Smart iB savings product at Bank Sumut KCP Syariah Karya. However, the t-test results for the variable Promotion (X4) show a t-value of -0.524, which is less than the t-table value of 2.048, with a significance level of 0.604,

which is greater than 0.05. This suggests that the null hypothesis (H0) is accepted and the alternative hypothesis (Ha) is rejected, meaning that Promotion (X4) does not have a significant effect on customer loyalty to the Smart iB savings product at Bank Sumut KCP Syariah Karya. The calculation results show Fcount of 23.061 which indicates that Fcount is greater than Ftable (2.69). As a result Ho is rejected and Ha is approved, this shows that factors such as product, location, price, and promotion have a great influence on consumer willingness to save.

The coefficient of determination illustrates how much influence the independent variable has on the dependent variable. The magnitude of the influence of the marketing mix on customer loyalty when saving at Bank Sumut Kcp Syariah Karya is indicated by the results of the coefficient of determination as follows:

Table 7 Test Results of the Coefficient of Determination

Model	R	R Square	Model Summary ^b		
			Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.876 ^a	.767	.734	1.103	1.953

a. Predictors: (Constant), Promotion , Price, Product , Place

b. Dependent Variable: Loyalty

Based on the findings from the coefficient of determination test for the period 2018–2023, marketing mix factors account for 76.7% of the impact on customer loyalty towards the Smart iB savings product at Bank Sumut KCP Syariah Karya, while the remaining 23.3% is influenced by other variables.

Effect of Price on Customer Loyalty Using the Smart iB Savings Product at Bank Sumut KCP Syariah Karya (2018–2023)

The calculated t-value for Price (X1) is 0.136, with a significance value (0.893) greater than 0.05, indicating that this value is less than the t-table value (2.048). Therefore, Ha is rejected and H0 is accepted in the hypothesis test. This indicates that during the period from 2018 to 2023, Price (X1) does not significantly affect customer loyalty to the Smart iB savings product at Bank Sumut KCP Syariah Karya. Customers of the Smart iB savings product tend to focus on other factors such as security, service quality, and system reliability rather than the variability of investment returns provided by the profit-sharing system. The data analysis supports this finding, showing that customer loyalty is not significantly affected by price. The t-value is smaller than the t-table value ($0.520 < 1.667$), and the significance value is greater than alpha ($0.605 > 0.05$), leading to the rejection of the second hypothesis (H2). This suggests that when the price of a product is relatively high, customers are less loyal to it, preferring more affordable yet quality products. As the price increases, customer loyalty tends to decrease (Anwar & Saleh, 2022).

Effect of Product on Customer Loyalty Using the Smart iB Savings Product at Bank Sumut KCP Syariah Karya (2018–2023)

The t-value for Product (X2) is 2.872, with a significance value of 0.005, which is less than 0.05, making it higher than the t-table value (2.048). Therefore, H_a is accepted and H_0 is rejected in the hypothesis test. This clarifies that during the period from 2018 to 2023, the Smart iB savings product at Bank Sumut KCP Syariah Karya has an impact on customer loyalty. Customers are more loyal to products or services they fully understand. Thus, it is crucial for Bank Sumut KCP Syariah Karya to provide adequate education about the benefits and advantages of their Smart iB product. By increasing customer awareness of this product, the bank can build stronger and more sustainable relationships with its customers. The quality of the product may vary based on customer loyalty and satisfaction, affecting production quality fluctuations (Afifah Angkat & Yanti, 2023). The findings are further supported by the F-test results, which show that customer loyalty at Bank Syariah Indonesia KC Denpasar Bali is positively and significantly influenced by price, costs, service quality, and product quality combined. Customer loyalty is more influenced by the quality of goods and services offered, as well as by costs and prices. Price is also related to individual spending in acquiring desired benefits and competitive pricing. Thus, it can be concluded that at Bank Syariah Indonesia KC Denpasar Bali, customer loyalty is positively and significantly influenced by product quality, service quality, price, and overall costs (Ghifari & Khusnudin, 2022).

Effect of Place on Customer Loyalty Using the Smart iB Savings Product at Bank Sumut KCP Syariah Karya (2018–2023)

The t-value for Place (X3) is 2.943, which is greater than the t-table value (2.048), with a significance value of 0.006, which is less than 0.05. Therefore, H_a is accepted and H_0 is rejected in the hypothesis test. This indicates that during the period from 2018 to 2023, the location of the Bank Sumut KCP Syariah Karya branch does influence customer loyalty to the Smart iB savings product. However, the location or place does not have a significant impact on customer loyalty to the Smart iB savings product. Factors such as the quality of service and products offered by Bank Sumut KCP Syariah Karya may have a greater influence on customer loyalty than the physical location of the branch. Customers tend to focus more on their positive experiences with the product and service rather than the location. This finding is supported by research indicating that location or place has a positive and significant impact on customer loyalty at PT. BPR Muaro Bodi. This is based on a t-value greater than the t-table value ($2.206 > 1.667$) and a significance value lower than alpha ($0.031 < 0.05$). Therefore, the fourth hypothesis (H_4) in this study is accepted. This finding suggests that factors such as the company's location, security, parking space, expansion strategy, surrounding environment, and the presence of competitors all contribute to enhancing customer loyalty. Customer loyalty is formed through a harmonious relationship between the customer and the company, which is influenced by the customer's level of satisfaction (Anwar, 2022). This result is consistent with Suryana's findings (2013), which conclude that location or place has a positive and significant impact on consumer loyalty. A company situated in a strategic location with a clean, healthy, and safe environment tends to have more satisfied and loyal customers.

Effect of Promotion on Customer Loyalty Using the Smart iB Savings Product at Bank Sumut KCP Syariah Karya (2018–2023)

The t-value for Promotion (X4) is -0.524, with a significance value of 0.604, which is greater than 0.05 and higher than the t-table value (2.048). Consequently, H_a is rejected and H_0 is accepted in the hypothesis test. This indicates that promotions for the Smart iB savings product at Bank Sumut KCP Syariah Karya do not significantly impact customer loyalty during the period from 2018 to 2023. Effective promotion is expected to significantly influence customer loyalty. The more effective the promotion, the higher the likelihood of customer loyalty to the Smart iB savings product at Bank Sumut KCP Syariah Karya. Thus, the level of customer loyalty to Smart iB is greatly influenced by the type of promotions conducted. For instance, if Bank Sumut KCP Syariah Karya frequently holds prize draws or advertises on social media, it could enhance customer loyalty to the Smart iB savings product. This finding is reinforced by partial tests (t-tests) showing that price and promotion variables do not significantly impact customer loyalty to the Simpedes savings product at PT. Bank Rakyat Indonesia (Persero) Tbk, Cabang Sintang (Anabas, 2017).

CONCLUSIONS

From the data analysis and discussion conducted in the previous chapter, the author draws the following conclusions, Price does not have a significant impact on customer loyalty. This indicates that fluctuations in price do not affect the level of customer loyalty. Product has a significant impact on customer loyalty. This suggests that changes in the product have a direct effect on the level of customer loyalty. Place, has a significant impact on customer loyalty. This implies that variations in location influence the level of customer loyalty. Promotion, does not have a significant impact on customer loyalty. This indicates that changes in promotional activities do not affect the level of customer loyalty. Simultaneously, price, product, place, and promotion collectively influence customer loyalty. The combined effect of these factors accounts for 76.7% of the variance in customer loyalty, while the remaining 23.3% is influenced by other variables not covered in this study.

REFERENCE

- Abuznaid, S. (2012). Islamic marketing: addressing the Muslim market.
- Afifah Angkat, R., & Yanti, N. (2023). The Effect of Product and Service Quality on Customer Satisfaction Loyalty Priority Savings Bank Sumut Syariah. *Jurnal Ekonomi, Manajemen, Akuntansi dan Keuangan*, 4(2). <https://doi.org/10.53697/emak.v4i2.1165>
- Afriani, R., Jannah, N., & Harianto, B. (n.d.). Impact of Price, Risk and Shipping Insurance Claims on E-Commerce Gadgets Purchase Decision. *Dinasti International Journal of Economics, Finance & Accounting*, 5(2).
- Al Akbar, Mhd. R., Sugianto, S., & Daulay, A. N. (2021). PENGARUH KUALITAS PRODUK DAN PENERAPAN NILAI ISLAM TERHADAP KEPUASAN NASABAH DI PT BANK MUAMALAT KANTOR CABANG MEDAN BALAIKOTA. *Studia Economica : Jurnal Ekonomi Islam*, 7(1), 97. <https://doi.org/10.30821/se.v7i1.9996>
- Al-Ghifari, M. I., & Khusnudin. (2022). Pengaruh Kualitas Produk, Kualitas Pelayanan,

- Harga Dan Biaya Terhadap Loyalitas Nasabah Di Bank Syariah Indonesia Kantor Cabang Denpasar Bali. *Jurnal Tabarru': Islamic Banking and Finance*, 5(2), 421-434. [https://doi.org/10.25299/jtb.2022.vol5\(2\).10883](https://doi.org/10.25299/jtb.2022.vol5(2).10883)
- Alida Palilati. (2007). Pengaruh Nilai Pelanggan Kepuasan Terhadap Loyalitas Nasabah Tabungan Perbankan Di Sulawesi Selatan. *Jurnal Manajemen Dan Kewirausahaan*, 9(1), pp.73-81.
- Andika, A., & Susanti, F. (2018). Pengaruh Marketing Mix Terhadap Keputusan Pembelian Parfum Di Azzwars Parfum Lubeg Padang. *INA-Rxiv*, 1-12.
- Anwar, S., & Saleh, I. E. (2022). PENGARUH MARKETING MIX TERHADAP LOYALITAS NASABAH TABUNGAN PADA PT. BPR MUARO BODI. *Jurnal Valuasi: Jurnal Ilmiah Ilmu Manajemen dan Kewirausahaan*, 2(2), 988-1016. <https://doi.org/10.46306/vls.v2i2.142>
- Ary, M. H. A. (2024). *Strategi Promosi PMG Di KCP Syariah Kota Baru Marelan*.
- Ayu, R. (2023). Strategi Pemasaran Produk Tabungan Marhamah Dalam Meningkatkan Jumlah Nasabah Pada PT. Bank Sumut Syariah Kantor Cabang Pembantu Syariah Marelan Raya. *Management, Accounting, Islamic Banking and Islamic Economic Journal*, 1(2), 762-775.
- Bella, S., Faizal, Moh., & Fadilla, F. (2023). Pengaruh Promosi Dan Kualitas Pelayanan Terhadap Minat Menabung Di Bank Syariah Indonesia (BSI) KC Palembang Demang. *Jurnal Ilmiah Mahasiswa Perbankan Syariah (JIMPA)*, 3(1), 125-144. <https://doi.org/10.36908/jimpa.v3i1.157>
- Dewi Pratiwi, R., Ir Hj Marhawati, Mk., Ryryn Suryaman Prana Putra SKM, Ms., Arifin, Mk., Hj Sitti Hasbiah, M., Nuraisyiah, Ms., Nurdiana, Mp., Nur, Ms., Fatoni, Ms., Sri Astuty, M., Ir Hj Besse Dahliana, Ms. A., Ilma Wulansari Hasdiansa, M., & Hj Afriyana Amelia Nuryadin, M. (2022). Manajemen Pemasaran. In *Tahta Media*.
- Fadilah, N. (2020). *Pengertian , Konsep , dan Strategi Pemasaran Syari ' ah*. 1(2).
- Farisi, S., Siregar, Q. R., & Program Studi Magister Manajemen, Universitas Muhammadiyah Sumatera Utara Medan, Indonesia. (2020). Pengaruh Harga dan Promosi Terhadap Loyalitas Pelanggan Pengguna Jasa Transportasi Online di Kota Medan. *Maneggio: Jurnal Ilmiah Magister Manajemen*, 3(1), 148-159. <https://doi.org/10.30596/maneggio.v3i1.4941>
- Firatmadi, A. (2017). Pengaruh Kualitas Pelayanan dan Persepsi Harga Terhadap Kepuasan Pelanggan Serta Dampaknya Terhadap Loyalitas Pelanggan. *Journal of Business Studies*, 2(2), 80-105.
- Ghifari¹, M. I. A., & Khusnudin. (2022). PENGARUH KUALITAS PRODUK, KUALITAS PELAYANAN, HARGA DAN BIAYA TERHADAP LOYALITAS NASABAH DI BANK SYARIAH INDONESIA. 5(2), 421-434.
- Ghozali, R. S. & M. (2018). Aplikasi Akad Murabahah Pada Lembaga Keuangan Syariah.

- Kusnadi, H. A., & Yanti, N. (2019). Pengaruh Layanan Internet Banking, Mobile Banking, Dan Automatic Teller Machine (ATM) Terhadap Tingkat Kepuasan Nasabah Bank Syariah Di Indonesia (Studi Kasus Mahasiswa Fakultas Ekonomi Dan Bisnis Islam Angkatan 2019). *Mobile Banking*.
- Lubis, R. F., Sastika, M., & Yoga, R. F. (2024). *Konsep Strategi Dan Program Trend Pemasaran Global*. 9(1).
- M. Fuad, dkk. (n.d.). *Pengantar Bisnis*. Gramedia Pustaka Utama.
- Muliani, S. (2022). Analysis of the Marketing Strategy of Savings Products to Increase the Number of Customers at Bank Muamalat Indonesia KCP Stabat. *Journal of Indonesian Management*, 2(3). <https://doi.org/10.53697/jim.v2i3.959>
- Rifani Anggraini, Nurul Inayah & Nurul Inayah. (2022). Analisis Minat Nasabah Non-Muslim Untuk Melakukan Pembiayaan Pada PT. BPRS Gebu Prima Medan. *Jurnal Ilmu Perbankan dan Keuangan Syariah*, 4(1), 74–90. <https://doi.org/10.24239/jipsya.v4i1.81.74-90>
- Sabda, P. F., Nurbaiti, & Harahap, M. I. (2023). Implementasi Digitalisasi sebagai Upaya Meningkatkan Jumlah Nasabah Asuransi Syariah: Studi Kasus Kantor Prudential Syariah Cabang Binjai. *Jurnal Ilmu Komputer, Ekonomi dan Manajemen (JIKEM)*, 3(1), 1311–1346.
- SAPUTRI, M. (2018). Pengaruh Marketing Mix Terhadap Loyalitas Nasabah Tabungan Bank Syariah Mandiri Cabang Selat Panjang. *Jurnal Daya Saing*, 4(1), 61–64. <https://doi.org/10.35446/dayasaing.v4i1.133>
- Saputri, M. (2018). PENGARUH MARKETING MIX TERHADAP LOYALITAS NASABAH TABUNGAN BANK SYARIAH MANDIRI CABANG SELAT PANJANG. *Jurnal Daya Saing*, 4(1), 61–64. <https://doi.org/10.35446/dayasaing.v4i1.133>
- Sondakh, C. (2014). Kualitas Layanan, Citra Merek dan Pengaruhnya terhadap Kepuasan Nasabah dan Loyalitas Nasabah Tabungan (Studi pada Nasabah Taplus BNI Cabang Manado). *Jurnal Riset Bisnis Dan Manajemen*, 3(1), 19–32.
- Syahputri, N. M., & Marliyah, M. (2023). Faktor-Faktor yang Mempengaruhi Minat Beli Terhadap Thrif Shopping di Kalangan Mahasiswa UINSU. *Jesya*, 6(1), 282–296. <https://doi.org/10.36778/jesya.v6i1.922>
- Tanjung, R. S., & Hasibuan, R. R. A. (2022). Analysis of Wadiah Savings Product Marketing Strategy at Bank Syariah Indonesia KCP Aek Kanopan. *Jurnal Ekonomi, Manajemen, Akuntansi dan Keuangan*, 3(3). <https://doi.org/10.53697/emak.v3i3.634>
- Tuti Anggraini, I. L. (2021). Analisis Strategi Pemasaran Kredit Pembiayaan Mitraguna Dalam Menarik Minat Nasabah Di Bank Syariah Indonesia Ex Bank Syariah Mandiri KCP Stabat. *Journal Economy and Currency Study (JECS)*, 3(2), 37–46. <https://doi.org/10.51178/jecs.v3i2.297>