Evaluation of the Influence of Customer Loyalty and Customer Trust through Customer Retention on Social CRM on PT. Mega Finance

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Keywords: Credit Instalment, Customer Trust, Customer Loyalty, Customer Retention, Media Social, Social Customer Relationship Management.

Abstract: The research goal were to evaluate the influence of customer loyalty and customer trust through customer retention to social CRM at PT. Mega Finance. The research method used in this study was Structural Equation Modelling. The result of this study is derived from 350 respondents who had used MegaZip program beforehand, known media social account that company had. This study analyzes the effect of customer loyalty and customer trust factors to customer retention and social customer relationship management that company already had. The outcome of this study were each of customer loyalty and customer trust had a significant effect on customer retention. While customer loyalty and customer retention had a significant effect on social customer relationship management, customer trust had no significant effect on social customer relationship management.

1 METHOD

Research design is a blueprint or plan for the collection, measurement, and analysis of data made to obtain information to answer research problems. Research design not only anticipates and determines seemingly countless decisions connected by conducting data collection, processing, and analysis, but provides a logical basis for the decisions made. According to Sekaran and Bougie (2016), the research design is also a master plan that establishes methods and procedures for collecting and analyzing the necessary information. The design of research planning makes it easier for researchers to conduct research (Buttle, 2005).

This study uses quantitative research model with descriptive analysis, where according to (Sekaran and Bougie, 2016), descriptive analysis is used to collect data that will describe the characteristics of objects that may see quantitative data collection. In this research focuses on customer trust as dependent variable and customer loyalty, customer retention and social customer relationship management as dependent variables (Cuiqing Jiang, 2019). This descriptive research describes the evaluation of the influence of customer loyalty variables and customer trust variables through customer retention variables on social customer relationship management in PT. Mega Finance.

This quantitative data collection comes from the dissemination of questionnaires based on statements that correspond to the topics taken by researchers. Questionnaires that are distributed online using google form format, where the analysis unit and objects in this study are individuals, namely respondents who are or have used the MegaZip program offered by PT. Mega Finance and active and know the social media accounts and official websites owned by the company.

Hypotheses in the scope of customer loyalty influence and customer trust through user retention to the use of social media as a form of social customer relationship management at PT. Mega Finance is as follows.

2 RESULT AND DISCUSSION

Questionnaire is one of the data collection methods that researchers use to retrieve active customer data of MegaZip program offered by PT. Mega Finance about loyalty and trust that customers feel through
official social media owned by the company (Dewi, 2018). The dissemination of this questionnaire is
done online using google form format, where the
distribution of this questionnaire is done to all
customers who have been or are using megazip
program which is a product owned by PT. Mega
Finance. The link from this online questionnaire is
distributed through the customer retention division
that works to provide the link to customers or active
customers owned by the company (Griffin et al.,
2002).

So it can be concluded that the selection of
respondents who have used the MegaZip program is
appropriate in this study because 80.6% of
respondents have used the MegaZip program which
is a product offered by PT. Mega Finance.

Based on Table 2, The number of respondents
who are undergoing one of the MegaZip programs
offered by PT. Mega Finance amounted to 65.7% or
186 respondents while the number of respondents
who had undergone one of the previous MegaZip
programs amounted to 34.3% or 97 respondents.

Table 2: Status of MegaZip Programs That Respondents Live.

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
<th>Presented</th>
<th>Number of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Have you ever used MegaZip program</td>
<td>already</td>
<td>80,6%</td>
<td>283</td>
</tr>
<tr>
<td></td>
<td>do not</td>
<td>19,4%</td>
<td>67</td>
</tr>
</tbody>
</table>

Table 3: The Form of MegaZip Instalments That Are or Have Been Lived.

<table>
<thead>
<tr>
<th>Question</th>
<th>Answer</th>
<th>Presented</th>
<th>Number of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>The status of your MegaZip program</td>
<td>I'm undergoing one of the MegaZip programs</td>
<td>65,7%</td>
<td>186</td>
</tr>
<tr>
<td></td>
<td>I've been through one of the MegaZip programs</td>
<td>34,3%</td>
<td>97</td>
</tr>
</tbody>
</table>

Based on Table 3, the number of respondents who
have been or are undergoing the MegaZip program in
the category of electronic installments is 84.8% or
240 respondents and the number of respondents who
have been or are undergoing the MegaZip program in
the category of two-wheeled vehicle installments
(motorcycles) is 15.2% or 43 respondents.
Table 4: Price Range of MegaZip Programs That Are or Have Been Run.

<table>
<thead>
<tr>
<th>Price range of ongoing programs</th>
<th>Presented</th>
<th>Number of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rp. 1.000.000 – Rp. 2.499.000</td>
<td>8.1%</td>
<td>23</td>
</tr>
<tr>
<td>Rp. 2.500.000 – Rp. 9.999.000</td>
<td>58%</td>
<td>164</td>
</tr>
<tr>
<td>Rp. 10.000.000 – Rp. 14.499.000</td>
<td>15.5%</td>
<td>44</td>
</tr>
<tr>
<td>Rp. 15.500.000 – Rp. 19.999.000</td>
<td>9.2%</td>
<td>26</td>
</tr>
<tr>
<td>Rp. 20.000.000 – Rp. 24.499.000</td>
<td>6.7%</td>
<td>19</td>
</tr>
<tr>
<td>&gt; Rp. 25.500.000</td>
<td>2.5%</td>
<td>7</td>
</tr>
</tbody>
</table>

Based on Table 4 shown above, it can be seen that 62.1% or 218 respondents are male while the rest are 37.9% or 133 respondents are female. So it can be concluded after the researchers conducted the dissemination of questionnaire respondents in javodatbek area is more dominated by male respondents than female respondents. This indicates that respondents are using the MegaZip program offered by PT. Mega Finance is mostly male.

Based on Table 5, it can be seen that the most results came from the number of respondents aged 26 – 35 years of age of 52.4% or 184 respondents followed in the second position by the number of respondents aged 36-45 years of age of 26.2% or 92 respondents, followed in the third position by respondents aged 20- 25 years of age of 13.7% or 41 respondents, and in the fourth position or the last position by respondents over the age of 45 years of 7.7% or 27 respondents. Based on the above results, it can be concluded that most of the respondents who are or have undergone the MegaZip program offered by PT. Mega Finance is the majority of 26-35 year olds with a total of 52.4% or 184 respondents.

Table 5: Respondents by Age.

<table>
<thead>
<tr>
<th>Age</th>
<th>Presented</th>
<th>Number of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>20 - 25 Years Old</td>
<td>13.7%</td>
<td>48</td>
</tr>
<tr>
<td>26 - 35 Years Old</td>
<td>52.4%</td>
<td>184</td>
</tr>
<tr>
<td>36 - 45 Years Old</td>
<td>26.2%</td>
<td>92</td>
</tr>
<tr>
<td>&gt; 45 Years</td>
<td>7.7%</td>
<td>27</td>
</tr>
</tbody>
</table>

Table 6: Respondents by Residence Domicile.

<table>
<thead>
<tr>
<th>residence</th>
<th>Presented</th>
<th>Number of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jakarta</td>
<td>32.8%</td>
<td>115</td>
</tr>
<tr>
<td>Bogor</td>
<td>18.8%</td>
<td>66</td>
</tr>
<tr>
<td>Depok</td>
<td>11.7%</td>
<td>41</td>
</tr>
<tr>
<td>Tangerang</td>
<td>6.8%</td>
<td>24</td>
</tr>
<tr>
<td>10/</td>
<td>7.1%</td>
<td>25</td>
</tr>
<tr>
<td>Other</td>
<td>22.8%</td>
<td>80</td>
</tr>
</tbody>
</table>

Based on Table 6, the most results from the division of respondents based on their residence domicile fell on the city of Jakarta where 32.8% or 115 respondents domiciled in Jakarta, followed by the second position of respondents domiciled outside javodatbek city of 22.8% or 80 respondents, followed by the next position in respondents domiciled in the city of Bogor by 18.8% or 66 respondents, continued in the fifth position in respondents domiciled in the city of Depok by 11.7% or 41 respondents, and the last second position fell to respondents located in the city of Bekasi by 7.1% or 25 respondents and respondents located in Tangerang by 6.8% or 24 respondents. Because this study only focuses on javodatbek area, the respondents used for data processing is 271 respondents.

Table 7: Respondent Profiles by Occupation.

<table>
<thead>
<tr>
<th>Work</th>
<th>Presented</th>
<th>Number of Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private Employees</td>
<td>68.9%</td>
<td>242</td>
</tr>
<tr>
<td>State Officer</td>
<td>4.6%</td>
<td>16</td>
</tr>
</tbody>
</table>
Based on Table 7, 68.9% or 242 respondents had jobs as private employees, followed by 17.4% or 61 respondents had jobs as entrepreneurs, 9.1% or 32 respondents had jobs other than private employees, public servants and entrepreneurs and 4.6% or 16 respondents had jobs as civil servants. It can be concluded that most of the respondents are private employees with 68.9% of the total or 242 respondents.

Simultaneity is a test conducted against all exogenous variables against endogenous variables simultaneously. In this simultaneous study, researchers used two factors or variables customer loyalty and customer trust that if running together can affect the social customer relationship management that the company has or not. Based on the results of research that has been done, customers who have a sense of loyalty are proven to have their own level of trust both in the products offered by the company and to the company that offers the product. Loyalty itself comes when customers have experienced or positive impressions during their use of the products they buy, it also applies to customers who are or have used the MegaZip program offered by PT. Mega Finance.

Customers who have loyalty to megazip program or PT. Mega Finance is a group of customers who have confidence in the information provided by the company both through the internet and through social media accounts. Therefore, customers who are or have used megazip program tend to have a much higher level of trust with all the information they see from social media or the internet than people who have never used megazip program before. This can be proven through the results of research that has been done, where customer loyalty and customer trust simultaneously have a significant influence on the social customer relationship management that the company has

### Table 8: Respondents by Occupation.

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<td>4.6%</td>
<td>16</td>
</tr>
<tr>
<td>Entrepreneurial</td>
<td>17.4%</td>
<td>61</td>
</tr>
<tr>
<td>Other</td>
<td>9.1%</td>
<td>32</td>
</tr>
</tbody>
</table>

Based on Table 8, 75.3% or 213 respondents know the official Instagram account owned by PT. Mega Finance, followed by 54.4% or 154 respondents know the official website of PT. Mega Finance, furthermore, 31.1% or 88 respondents know the official Facebook account owned by PT. Mega Finance, and continued with 8.5% or 24 respondents know the official Twitter account owned by PT. Mega Finance. Because this study only focuses on respondents who know social media accounts and official websites owned by PT. Mega Finance. Therefore, customers who are or have used megazip program tend to have a much higher level of trust with all the information they see from social media or the internet than people who have never used megazip program before. This can be proven through the results of research that has been done, where customer loyalty and customer trust simultaneously have a significant influence on the social customer relationship management that the company has

### 3 CONCLUSION

Based on the results of research and data processing that has been done by researchers related to the evaluation of the influence of customer loyalty and customer trust through customer retention on social customer relationship management in PT companies. Mega Finance, the author of several conclusions, including:

- The results of the research showed that the data used and processed has passed the validity and reliability tests based on the value of Outer Loadings, Average Variance Extracted (AVE), Cronbach’s Alpha, Cross Loadings, and Composite Reliability so that it can qualify from hair, hult, ringle and sarstedt theory (2017).
- Customer Trust factors or variables have a significant influence on Customer Loyalty because psychologically customers who have used the MegaZip program will have a much higher sense of trust than before, so as to cause a sense of loyalty or loyalty to the MegaZip
program as well as to pt companies. Mega Finance itself.

- Customer Loyalty factors or variables have a significant influence on Customer Retention where loyal customers will most likely have the urge to reuse the MegaZip program they have already lived.

- Customer Trust factors or variables have a significant influence on Customer Retention because of the trust that customers have because they have experienced a good experience when undergoing the MegaZip program is able to encourage them to reuse the MegaZip program that suits their needs.

- Customer Loyalty factors or variables have a significant influence on Social Customer Relationship Management where loyal customers have the urge to know all information about the MegaZip program so that they will find out more deeply through the official website or social media accounts owned by the company.

- Customer Trust factors or variables do not have a significant influence on Social Customer Relationship Management due to the way people view information in general on information spread in social media accounts. Therefore, although many people see information about the MegaZip program in social media accounts, few people decide to contact the company for more information.

- Customer Retention factors or variables have a significant influence on Social Customer Relationship Management where customers who have often used the MegaZip program must have a desire to continue to follow all information related to the program, thus making customers follow all the information that has been posted in social media accounts and official websites owned by the company.

- Customer Loyalty and Customer Trust factors or variables simultaneously have a significant influence on Customer Retention because customers who have confidence will have their own level of loyalty to the MegaZip program, thus encouraging them to reuse the MegaZip program offered by PT. Mega Finance.

- Factors or variables Customer Loyalty and Customer Trust simultaneously have a significant influence on Social Customer Relationship Management because customers who have confidence will have their own level of loyalty to the MegaZip program so that makes them want to find out more about the program information. It allows customers to find out the information on the official website or official social media accounts owned by the company.

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