



Antecedents of Customer Loyalty to Increase Banking Market Share in the Marketing 5.0 Era

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ABSTRACT

The application of marketing 5.0 in banking industry supports the concept of digital banking involving an approach that is more humanity and personality. The concept of digital services banking is expected to improve customer loyalty and customer repurchase intention of services banks. This research aims to determine the influence of digital banking services, marketing 5.0 and customer knowledge toward customer re-intention mediated by customer loyalty in customers of Bank Negara Indonesia Tangerang branch. The sampling method used non-probability sampling technique, involving 200 respondents. Data analysis used SmartPLS version 4.0. The research results show that: Digital banking services don't have a significant effect on customer loyalty but have a positive and significant effect on customer repurchase intention; Marketing 5.0 and customer knowledge have a significant positive effect on customer loyalty but do not have a significant positive effect on customer repurchase intention; Customer loyalty has a significant positive effect on customer repurchase intention. And then, customer loyalty can only be the mediating effect of customer knowledge on customer repurchase intention of banking services.

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1. Introduction

Transformation Industry 4.0 has an impact on banking activities, especially in developing countries like Indonesia. To align the banking industry with Industrial Transformation 4.0, managers need to change the concept of digital banking (Noreen et al., 2022). Digital banking is considered a new way of carrying out banking transactions because it offers the opportunity to reduce costs. In the banking industry, it is not only existing products that can be digitized, but also offering digital solutions that meet customer behavior and needs.

Digital banking can increase the volume of digital transactions and increase customer preferences in transactions, thereby increasing fee-based income for business actors.

Based on Bank Indonesia (BI) report, digital banking service transactions increased 20.82% in the first five months of 2022 to reach IDR 3,766.7 trillion and PT Bank Negara Indonesia (Persero) Tbk. (BBNI)

recorded growth in mobile banking transactions of up to 30.4 percent. This shows the potential to increase the company's Fee Based Income. (BNI Annual Report).

BNI experienced balanced growth between the increase in the number of mobile banking users and the sales volume of mobile banking transactions. This achievement is in accordance with the findings (Mbama and Ozepue, 2018) that digital banking services influence bank experience, satisfaction, loyalty and financial performance. This shows that providing an exceptional customer experience will result in satisfied and loyal customers. Customers pay top dollar, recommend to friends, and keep it cheaper, resulting in better business performance, including repurchase intent

(Singh, et al., 2019).

The application of digital banking in the banking industry really supports marketing 5.0 which involves a more human and personal approach. *Marketing 5.0* in the banking industry includes the use of technology, personalization of services, and customer engagement through digital platforms to create deeper and more memorable experiences. The marketing strategy implemented focuses on the integration of sophisticated technology, intelligent data analysis, and more humanistic interactions to meet customer needs and expectations so as to increase customer loyalty (Muchran, et al, 2022).

Customer loyalty becomes very important in the banking business. Loyal customers will be able to spread positive information about banking and increase customer interest in repurchasing banking products and services (Singh et al., 2022). Customer loyalty is very important because the effort and cost of retaining existing customers is less than acquiring new customers. Therefore, to create customer loyalty, banks need to conduct research on the factors that create customer loyalty.

After carrying out pre-survey activities, Writer thoroughly review several previous related studies. Factors that can influence customer retention include: digital banking services, customer knowledge, and marketing 5.0. Meanwhile, the impact or consequence of customer loyalty is customer repurchase intention with a higher positive response. Based on previous research regarding Digital Banking, Consumer Knowledge, Customer repurchase intention, Marketing 5.0 and Customer Loyalty and research gaps were found from inconsistent previous research results. For example, the findings of (Mbama & Ezepue, 2018) concluded that digital banking services have an influence on customer satisfaction and loyalty. Meanwhile, the results of Susilawaty's research (2020) found no significant influence between digital banking on satisfaction. Referring to the background that has been described, there is still a gap between previous research. Customer loyalty is very important in the banking industry because it acts as a mediating variable for several previous determining variables and has consequences for customer repurchase intention.

2. Literature review.

2.1. Consumer Behavior Theory

This theory discusses how individuals, organizations, and groups behave in purchasing, selecting, and using concepts, products, and services to meet consumer needs and desires (Kotler et al., 2013). Consumer behavior can be determined from several factors, namely: cultural, social, personal and psychological. There are several stimuli that can influence consumer behavior, including: marketing stimuli, other stimuli, consumer psychology, purchasing decision processes, and purchasing decisions (Kotler et al., 2013).

2.2. Expectation Confirmation Theory

The original expectation confirmation theory was proposed by (Oliver & Richard, 1977) in the context of consumer behavior. Recently, ECT has been widely used in consumer behavior studies related to



service marketing (Hsiao & Chen, 2018). Expectation Confirmation Theory (ETC) according to (Kotler & Keller, 2019) states that the actual value received by customers (customer feeding value) is the costs (monetary costs, time costs, energy costs and psychological costs) borne by customers in addition to customer value (value product, service value, employee value, image value). Customer value is a customer's perception of what they expect from a product or service that is expected to fulfill their desires and goals. Because consumers are now faced with various choices regarding the number of products and services produced, the concept of customer value becomes very important in determining marketing strategies.

2.3. Customer Repurchase Intention

Customer repurchase intention is defined as a customer's decision to reuse the same company's product or service in the future. (Donsuchit & Nuangjamnong, 2022). According to Kumar and Anjaly (2017), customers will evaluate a service after they use it, then make choices and decisions based on their perceived assessment. Customer repurchase intention refers to the fairness that customers feel positively about current transactions which determines their future use for carrying out transactions with the bank (Herjanto & Amin, 2020). Customer repurchase intention in this research is measured by several aspects according to Florendiana & Andriani, (2023), including:

- 1) Transaction interest, namely the tendency to reuse products or services that are currently consumed.
- 2) Explorative interest, namely the tendency of customers to look for information about bank products or services that they will consume.
- 3) Preferential interest, namely the customer's tendency to use the bank product or service that is their main choice.
- 4) Referential interest, namely the customer's tendency to use a product or service and then promote it to other customers.

2.4. Service Digital Banking

Digital Banking services are regulated in Financial Services Authority Regulation (POJK) Number. 12/POJK.03/2018 concerning the Implementation of Digital Banking Services by Commercial Banks, which states that with increasing competition in the financial services industry, it encourages banks to improve the quality of service to customers more effectively, efficiently and on an ongoing basis; Banks need to further improve their capabilities followed by aligning business strategies that are more targeted. According to Sharma (2017); Dias et al., (2017) the main benefits of digitalization are:

- 1) Efficiencybusiness. Digital platforms not only improve customer interactions and meet customer needs more quickly and efficiently.
- 2) Subtractioncost. Future digital platforms can reduce costs through more qualitative data synergies and faster response to market changes.
- 3) Enhancementaccuracy. Simplifying the validation process makes it easier to implement IT solutions using business software and allows for more accurate accounting.
- 4) Enhancementperformance. Digital solutions help manage marketing lists, enabling banks to reach broader markets and build deeper relationships with tech-savvy consumers.
- 5) Enhancementdexterity. Banks employ and train risk management professionals. Risk management software can identify and respond to market changes faster than experienced professionals.
- 6) Enhancementsecurity. All businesses, large and small, face increasing cyber threats that can damage their reputation.

2.5. Marketing 5.0

It is an integration of functional values that is possible and made possible by technology with emotional value generated by humans, Kotler et al. (2021). Braus et al., (2018) stated that internet technology in electronic marketing is used to collect more data that can be used by decision makers to gain the insights needed for decision making.

According to Kotler, the variables included in Marketing 5.0 are:

- 1) *New Tech (Technology)* In this concept, technology tries to imitate humans, creating artificial intelligence technology that tries to imitate how the human brain works, for example. The presence of sensor technology, robotics, mixed reality, Internet of Things (IoT), and blockchain.
- 2) *New CX (Customer Experience)*. The new CX describes the customer footprint at each of the 5A levels: Aware, Appeal, Ask, Act, and Advocate. Overall, these stages are getting to know each other, generating interest, providing information, buying, and recommending. Basically, this concept is almost the same as basic marketing models such as marketing channels and the AIDA marketing model, only Marketing 5.0 combines the role of technology with a human touch.

2.6. Consumer Knowledge

Customer knowledge is important for manufacturers because consumers have all the detailed information such as: Knowledge about the range of products and services as well as product features influences purchasing decisions, Nurlaeli (2017). Product Knowledge is also a brief explanation of consumer behavior theory which is divided into three parts. One of them is product knowledge, which refers to the type of product and the level of product knowledge. Product knowledge refers to understanding the various information consumers receive about a product, including the product, brand, product terminology, product attributes and characteristics, product price, and beliefs about the product (Dwiastuti, Shinta & Isaskar (2012)). According to Peter and Olson (2010), Product Knowledge is the information that consumers have about the products they want to buy. This also includes knowledge about product attributes and characteristics, namely physical information that consumers can know. Komaruddin in Sumarwan (2013) states that the indicators used to measure customer knowledge are as follows:

- 1) Knowledge of product characteristics. This relates to how well a person knows the minimum deposit amount, savings program and bonuses received by customers who use savings services.
- 2) Knowledge of benefits. This refers to the extent to which you are aware of the benefits of savings programs, such as the Asabar bonus for average balance.
- 3) Knowledge of product satisfaction scores. This shows how much the person knows about the savings program.

2.7. Consumer Loyalty

According to Karim et al., (2023) loyalty is the willingness of consumers to repeat purchases regularly. As well as recommending banking products and services to other lines and being willing to recommend company products to other consumers (Mursid and Wu, 2021). Loyal customers have a good attitude towards a company, buy from it repeatedly, and recommend it to others (Levy and Hino, 2016). According to Griffin, (2005) customer loyalty can be measured by several aspects, including:

- Make repeat purchases
- Purchasing between Product & Service lines
- Demonstrates immunity from competing products
- Referring to others

Framework

Based on the theories explained above, the thinking framework model that will be used in this research is presented in Figure 1 below.

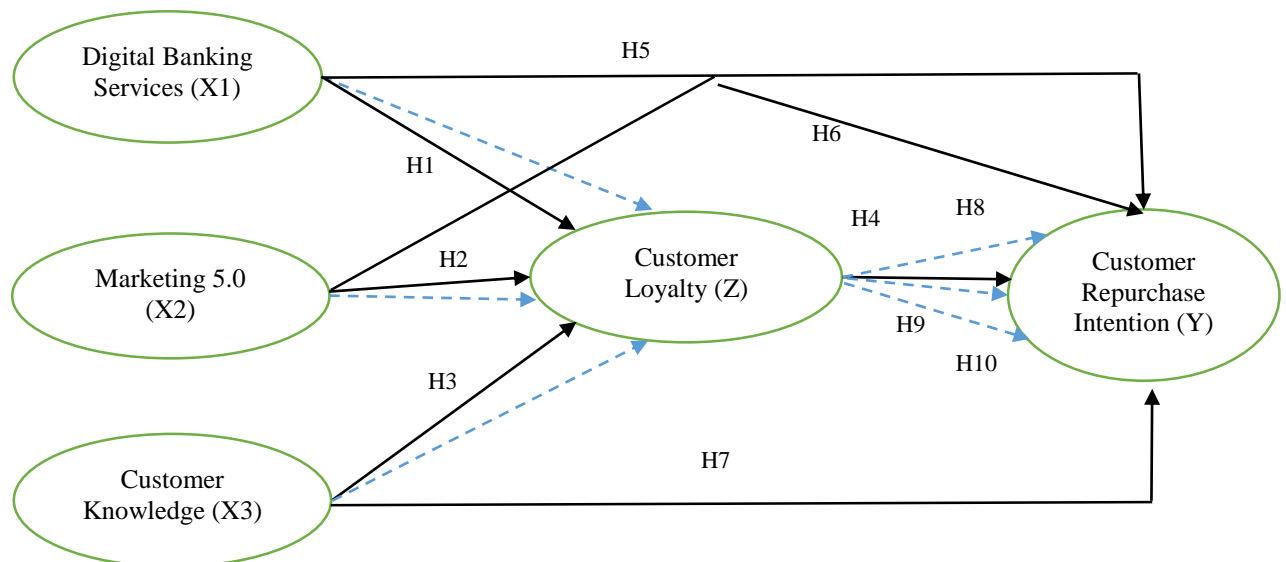


Figure 1. Thinking Framework Model

Hypothesis Development

Mbama & Ozepue (2018) stated that digital banking service innovation has a positive effect on the level of customer satisfaction and loyalty as well as banking financial performance. The research results of Levy, et al., (2016) state that there is an influence of customer experience in carrying out Digital Banking transactions which can increase the level of customer loyalty. In Sankar & Jebarajakirthy (2019) stated that to increase banking customer loyalty, increase customer trust and loyalty in using their Digital Banking services. For this reason, the hypothesis developed is:

H1: Digital Banking has a significant and influential effect on customer loyalty

Banks are service providers whose financial success depends on customers' perceived service quality and experience Andaleeb et al., (2016). Marketing banking services which is a challenge for banks is overcoming customers' reluctance to use digital banking because they have had bad experiences with digital banking transactions. In research by Simanjuntak et al., (2023), the marketing mix, in this case included in Marketing 5.0, has a positive effect on the level of customer satisfaction. So the hypothesis developed is:

H2: Marketing 5.0 has a significant and significant impact on customer loyalty

Nora (2018) stated that customer knowledge is a form of customer experience with banks. The results of his research concluded that customer loyalty can be increased by banks through customer understanding regarding the products and services provided by the bank. According to research by Bhat, et al., (2018) concluded that customer knowledge management influences customer trust which will influence customer loyalty. For this, the hypothesis developed is:

H3: Customer knowledge has a significant and influential effect on customer loyalty

Research by Singh et al., (2019) concluded that customer loyalty can improve business performance, including repurchase intention in financial sector services. Then the research results of Donsuchit & Nuangjamnong (2022); Aquinia et al., (2020) concluded that customer loyalty has a significant effect on repurchase intention. In accordance with these results, it can be said that as the level of positive customer experience will increase, the rate of re-visit or revisiting a service will also increase. For this, the hypothesis developed is:

H4: Customer loyalty has a significant influence on customer repurchase intention

With digital banking services that improve customer experience, it will increase customer interest in using them again in accordance with research from Nadya et al., (2018). The research results of Aquinia et al., (2020) concluded that quality service has a positive effect on repurchase intention. Apart from that, the findings of Donsuchit & Nuangjamnong (2022) concluded that the use of technology-based services in banking can increase repurchase intention in the banking industry. For this reason, the hypothesis developed in this research is:

H5: Digital banking services have a significant and influential effect on customer repurchase intention

Customer experience in Marketing 5.0 is the focus of banks in developing and increasing repurchase interest. This is in accordance with research by Malahayati et al., (2016) which concluded that there is an influence of experiential marketing on customer repurchase intention. In line with Ellitan's (2022) results, experiential marketing can increase customer repurchase intention. So the hypothesis developed is:

H6: Marketing 5.0 has a significant and significant effect on customer repurchase intention

Customers will use banking products if they already have knowledge regarding banking products. The relationship between customer knowledge and customer repurchase intention has been discussed by Agustina & Farida (2023) where a person's knowledge of a service can increase repeat purchases. Likewise with research by Kristanti (2019) that customer knowledge of the product will influence customer repurchase intention. For this, the hypothesis developed is:

H7: Consumer Knowledge has a significant and influential effect on customer repurchase intention

Digital Banking helps improve banking financial performance through cost to income ratios, reducing costs, increasing efficiency, profitability, sales growth and savings, and through loyalty (via CLV) Mbama & Ozepue (2018). When a service can provide stimuli for customers to continue using the service, this is a sign of loyalty. When this loyalty increases, it is hoped that it will have a positive impact on customers to increase repeat use of these banking products and services. For this reason, the hypothesis developed in this research is:

H8: Customer loyalty is able to mediate the influence of Digital Banking Services on customer repurchase intention

The concept of Marketing 5.0 is how humans use appropriate technology to strengthen marketing activities Kotler et al, (2021). When customers feel loyal to the presence of marketing 5.0, the customer's repeat usage rate will also be better. Research by Larson et al., (2016) shows that bank digitalization supported by banking IT using data in customer relationship managers in the form of marketing 5.0 will influence Customer Loyalty to increase repurchase intention significantly. Immersive customer experiences can create an emotional bond between brands and customers, making customers more likely to return and remain loyal. For this reason, the hypothesis developed in this research is



H9: Customer Loyalty is influential and significant in mediating Marketing 5.0 on customer repurchase intention

According to Ahn and Shin (2008) customer knowledge is the key to strengthening competitiveness which ultimately creates loyalty. The relationship between customer knowledge and customer loyalty in banking stated by Nora (2018) is that Marketing 5.0 will stimulate customers to be informed about developments in banking products and services through digital marketing so that customers will continue to use Digital Banking products and services. The hypothesis proposed is:

H10: Customer Loyalty is influential and significant in mediating Customer Knowledge on Customer repurchase intention

3. Materials used

3.1. Research Design

This research is quantitative research with a causal approach, aimed at testing hypotheses regarding the influence of one or more independent variables on other variables, such as the inclusion of dependent variables or intermediate variables (Sugiyono, 2018). The hypothesis tested is influence digital banking services, marketing 5.0 and customer knowledge on customer repurchase intention with customer loyalty as mediation for Government Bank customers at the Tangerang Branch Office. The data collected is cross sectional because the data was taken only within a predetermined time period and the data analysis method uses SmartPLS 4.0 software.

3.2. Operational of Variables

The independent variables in this research consist of: digital banking services, marketing 5.0 and customer knowledge. Variable digital banking services adapted from Mbama & Ezepeue, (2018) only using aspects of service quality and innovation, with 7 statement items. The marketing 5.0 variable was adapted from Kotler et al., (2021) which consists of new technology and new CX aspects which are measured by 10 indicators. The customer knowledge variable was adapted from Sumarwan (2013) which uses aspects of product knowledge, benefits and satisfaction which are measured using 6 indicators. Meanwhile, the dependent variable used is *customer repurchase intention* which adapted from Bahrami & Haery, (2014) with transactional, exploratory, preferential and referential aspects all of which are measured by 4 indicators. Variable *intervening* used is *customer loyalty* adapted from Griffin (2005) with aspects, such as: repeat purchases, inter-line purchases, loyalty to the product, and recommending the product, all of which are measured by 5 indicators. Each question in this study was measured using a 5-point Likert scale, where each respondent's answer was given a value of 1 "strongly disagree" to 5 "strongly agree".

3.3. Population and Sampling techniques

The population of this research consists of BNI Tangerang branch customers who are individual customers and corporate customers. The sampling technique used in this research is a non-probability sampling technique. Because this research uses PLS analysis, the sample size must follow PLS-SEM rules. According to Ghazali & Lathan (2015), this rule applies to a minimum number of cases between 30 and 100 when using the PLS analysis tool. Based on the sample calculation formula using the Haar formula, it is said that it is possible to calculate the number of samples, which is 5 to 10 times the number of variable indicators being measured (Ghozali & Lathan 2015).

So the minimum sample size is (32 x 6) based on the number of indicators, namely 192 respondents. However, after distributing the questionnaire, 198 respondents were obtained who could be analyzed.

3.4. Data collection methods

This research uses primary data sources obtained by researchers directly through questionnaires conducted by researchers to customers of the BNI Tangerang Branch Office. Questionnaire via Google form to customers during transactions by branch frontliner colleagues and also to customers managed by BNI sales at the Tangerang Branch Office. There are two events for the filling process, namely the first is carried out by sharing a link to consumers who have and are able to fill it independently and the second is for elderly consumers who do not understand the use of gadgets, so they are assisted by researchers or the respondent's relatives in filling it. However, the answer is still based on the respondent's answer. [The data analysis method for this research uses Smart Partial Least Square \(SmartPLS\) version 4.0. The decisions used in SmartPLS.](#)

4. Results

4.1. Data analysis

Descriptive statistical data analysis used is the frequency of respondent characteristics. Based on the results of the processing carried out, the characteristics of the respondents were obtained as follows; The majority of respondents who participated in this research were women, namely 100 customers or around 50.5%, with an age range of 26 to 40 years as many as 94 people or 47.5%; then with the level of education, the majority were dominated by Bachelor's degrees as much as 70.7% or the equivalent of 140 respondents, with employment status as private employees as many as 104 people or 52.5%; with monthly income reaching 11 to 20 million as many as 83 people or 41.9%. Meanwhile, 124 people have been using digital banking services for more than 4 years or around 62.6% of the entire sample who participated in this research. Apart from that, data analysis is also shown using descriptive statistics, namely the average value (mean) and standard deviation. The following is a descriptive statistical analysis of each variable.

Table 2. Descriptive Statistics

Variables (n=198)	Items	Mean	Std. Deviation
<i>Digital Banking Services</i>	7	4,768	0.505
<i>Marketing 5.0</i>	9	4,338	0.652
<i>Customer Knowledge</i>	6	4,191	0.683
<i>Customer Loyalty</i>	5	4,401	0.637
<i>Customer Repurchase intention</i>	3	4,622	0.579

Based on the results of the descriptive statistics in the table above, it shows that the assessments of 198 respondents regarding the variables of digital banking services, marketing 5.0, customer knowledge, customer repurchase intention and customer loyalty are all in the good category, because they have an average (mean) rating from the respondents. tends to agree or ranges from 4.191 - 4.768. With a standard deviation value between 0.505 - 0.683, it shows that the distribution of respondents' assessments on these variables is quite varied.

Evaluation of the Measurement Model (Outer Model)

The function of the measurement model (outer model) is to see the relationship between indicators and their latent variables. This model is evaluated with convergent validity, discriminant validity. The



convergent validity of each indicator (manifest variable) in measuring latent variables is shown by the size of the loading factor. An indicator is said to be valid if the loading factor of an indicator is positive and > 0.7 and the recommended average variance extracted (AVE) value is greater than 0.5. Discriminant validity, in this test there are two measurements, namely looking at the Fornell Larcker Criterion value ($\sqrt{AVE} > AVE$). The rule for the square root of AVE is that if the \sqrt{AVE} of the latent variables is greater than the correlation of the latent variables, it indicates that the variable indicators have good discriminant validity. The following are the results of the validity test of the variables after outliers or elimination.

Table 3. Convergent and Discriminant Validity Test

Variables & Items	Convergent Validity Test		Discriminant Test	Validity Decision
	<i>Loading Factor</i>	<i>AVE</i>	<i>Fornell Larcker Criterion</i>	
Digital Banking Services (X1)		0.738	0.859	Valid
X1_1	0.857			Valid
X1_2	0.871			Valid
X1_3	0.870			Valid
X1_4	0.867			Valid
X1_5	0.897			Valid
X1_6	0.818			Valid
X1_7	0.829			Valid
Marketing5.0 (X2)		0.596	0.772	Valid
X2_2	0.761			Valid
X2_3	0.785			Valid
X2_4	0.708			Valid
X2_5	0.741			Valid
X2_6	0.823			Valid
X2_7	0.843			Valid
X2_8	0.848			Valid
X2_9	0.806			Valid
X2_10	0.784			Valid
Customer Knowledge(X3)		0.815	0.903	Valid
X3_1	0.877			Valid
X3_2	0.923			Valid
X3_3	0.890			Valid
X3_4	0.917			Valid
X3_5	0.898			Valid
X3_6	0.909			Valid
Customer Loyalty (Z)		0.645	0.803	Valid
Z1	0.757			Valid
Z2	0.834			Valid

Z3	0.839			Valid
Z4	0.800			Valid
Z5	0.782			Valid
<i>Customer re-intention(Y)</i>		0.587	0.766	Valid
Y1	0.840			Valid
Y2	0.874			Valid
Y3	0.707			Valid

Based on table 3 regarding convergent and discriminant validity tests, it can be explained that all indicators of digital banking service variables, marketing 5.0, customer knowledge, customer repurchase intention and customer loyalty have met the requirements for convergent and discriminant validity, so that there are no discriminant validity problems in the model that has been tested in this research.

Table 4. Reliability Test

Variable	Items	Cronbach Alpha	Composite Reliability	Information
Digital Banking Services (X1)	7	0.941	0.941	Reliable
Marketing 5.0(X2)	9	0.923	0.928	Reliable
Customer Knowledge(X3)	6	0.954	0.955	Reliable
Customer Loyalty (Z)	5	0.862	0.863	Reliable
Customer repurchase Intention(Y)	3	0.758	0.784	Reliable

Based on the above, it is known that the composite reliability and Cronbach Alpha values for all research variables are > 0.7 and > 0.6 . These results show that each variable has met composite reliability and met the Cronbach alpha value requirements, so it can be concluded that all digital banking service variables, marketing 5.0, customer knowledge, customer repurchase intention and customer loyalty have a good level of reliability.

Structural Model Evaluation (Inner Model)

In the evaluation of the structural model, the results of the model of fit test, determination test and relevant predictive test will be explained, then the path coefficient will be explained, as well as the hypothesis test resulting from bootstrapping.

Table 5. Model Test of Fit, Determination and Predictive Relevance

Test	Goodness of fit	SRMR	Provision	Decision
All Variables		0.081	< 0.08 to < 0.1	<i>Good fit</i>
Determination Test	R2	Adj. R2		Decision
Customer Loyalty	0.438	0.429 (42.9%)		Currently
Customer re-Intention	0.378	0.365 (36.5%)		Currently
Predictive Relevance Test	Q2	Provision		Decision
Customer Loyalty	0.399	> 0		Relevant
Customer re-Intention	0.287	> 0		Relevant



Based on the model of fit test above, it can be seen that this research model has an SRMR value of 0.081. Because it is still below 0.1, it can be concluded that the estimation model for this research can be said to be good fit. This means that there is conformity or suitability between the theories used to build a path of influence in the hypothesis, in accordance with existing data or facts.

Meanwhile, the results of the determination test show that the adjusted R-Square value for the influence of digital banking service variables, marketing 5.0, customer knowledge on customer loyalty is 0.429. Obtaining this value shows that the ability of the digital banking service, marketing 5.0, customer knowledge variables together to explain or be a predictor of customer loyalty is 42.9%, then customer repurchase intention is 0.365 (36.5%). Obtaining this value shows that the ability of the independent variables together to explain or be a predictor of customer loyalty and customer repurchase intention is in the Medium category. Table 5 shows that the Q square value for the dependent variables customer loyalty and customer repurchase intention is 0.399 and 0.287. By looking at this value, it can be concluded that this research has a good/good observation value because the Q square value > 0 (zero) Sarstedt et al., (2022).

4.2. Hypothesis Testing

Hypothesis testing is determined by looking at the T-value > 1.96 and the P-Values < 0.05 using the bootstrapping procedure. The results of the hypothesis test can be shown in the bootstrapping output image and presented in the following figure and table.

Table 6. Hypothesis Test Results

Hypothesis	Direct influence	Mark Coefficient(β)	T-values > 1.96	p-values < 0.05	Information
H1	Digital Services (X1) → Customer Loyalty (Z)	0.144	1,852	0.065	H1 is rejected
H2	Marketing 5.0 (X2) → Customer Loyalty (Z)	0.167	2,043	0.042	H2 is accepted
H3	Customer Knowledge (X3) → Customer Loyalty (Z)	0.507	7,872	0,000	H3 is accepted
H4	Customer Loyalty (Z) → Customer Repurchase Intention (Y)	0.249	2,803	0.006	H4 is accepted
H5	Digital Services (X1) → Customer Repurchase Intention (Y)	0.370	4,919	0,000	H5 accepted
H6	Marketing 5.0 (X2) → Customer Repurchase Intention (Y)	0.111	1,607	0.110	H6 is rejected
H7	Customer Knowledge (X3) → Customer Repurchase Intention (Y)	0.045	0.579	0.563	H7 is rejected
Indirect Influence					

Hypothesis	Direct influence	Mark Coefficient(β)	T-values > 1.96	p-values < 0.05	Information
H8	Digital Services (X1)→Customer Loyalty (Z)→Customer Repurchase Intention (Y)	0.036	1,283	0.201	H8 is rejected
H9	Marketing 5.0 (X2)→Customer Loyalty (Z)→Customer Repurchase Intention (Y)	0.042	1,701	0.090	H9 is rejected
H10	Customer (X3)→Customer Loyalty (Z)→Customer Repurchase Intention(Y)	Knowledge Loyalty Repurchase 0.126	2,830	0.005	H10 accepted

Source: Field Data, 2023

4.3. Discussion

The Influence of Digital Banking Services on Customer Loyalty

Based on the test, the t-value was $1.852 < 1 > 0.05$. Because the t-values are smaller than the t-statistic and p-values > 0.05 , then H1 is rejected (not supported), meaning that there is no significant influence of Digital Banking services on Customer Loyalty. The absence of this influence is because the Digital Banking service is a facility that only facilitates the course of transaction activities through technology, in the sense that digital banking services are not the sole factor that can determine whether a customer is loyal or not. However, there are still other factors that influence customer loyalty, such as: service innovation, level of satisfaction (Mbama & Ezepeue, 2018), customer experience (Levy, 2022), trust (Sankar & Jebarajakirthy, 2019). Although in terms of data description, the digital banking service variable is in the very good category based on customer assessment. Where customers feel that Digital Banking services have a reliable security system, are flexible to be accessed anytime and anywhere, and increase effectiveness in transactions. However, in terms of the convenience factor in the statement items, the lowest average value was obtained compared to other factors. So managers need to pay attention to this convenience factor so that it can be further improved to increase customer loyalty. The results of this research do not support previous research, such as: Research by Larsson et al., (2016) concluded that digital CRM has a positive effect on Customer Loyalty. Makudza (2021) physical and virtual service factors have a positive effect on customer loyalty. Levy's (2022) research results state that the influence of customer experience in carrying out Digital Banking transactions can increase customer loyalty

The Influence of Marketing 5.0 on Customer Loyalty

From the results of the hypothesis test, the t-value is obtained $2.043 > 1.96$ and p-values of $0.042 < 0.05$. Because the t-values are greater than the t-statistic and the p-values are < 0.05 , then H2 is accepted (supported), meaning that there is a significant positive influence of Marketing 5.0 on Customer Loyalty. This means that the better the implementation of Marketing 5.0, the better the level of customer loyalty. This indicates that the customer experience with the implementation of Marketing 5.0 will increase the customer's sense of security, because e-KTP must be registered with Dukcapil; Interaction with the service feels easier because you are used to using it and become an expert. As a result, customers will feel satisfied when carrying out transactions with BNI Digital Banking, always use the service, and increase customer confidence so that they do not switch to other bank services. This is also



supported by Mbama & Ezepue, (2018) that banking and customer relationships are formed from customer experience and purchasing behavior, indicating that customer experience is mediated by marketing to increase customer satisfaction and loyalty. Banks are service providers whose financial success depends on the perceived service quality and experience Andaleeb et al., (2016). Digital Banking services that use Biometric and Artificial Intelligence Technology in accordance with the Marketing 5.0 concept will provide banking customers with a sense of security and comfort when making transactions. Good banking service marketing will be able to increase customer loyalty because they experience a good experience with Digital Banking transactions. Therefore, the results of this research support several previous studies by Simanjuntak et al., (28) that Marketing Mix, in this case included in Marketing 5.0, has a positive effect on the level of customer satisfaction and customer loyalty. Gopalsamy & Gokulapadmanaban Research (2021); Lubis, et al., (2020) concluded that Customer Relationship Management (CRM), in this case Marketing 5.0, has a positive effect on customer loyalty

The Influence of Customer Knowledge on Customer Loyalty

The results of hypothesis testing obtained a t-value $7.872 > 1.96$ and p-values of $0.000 < 0.05$. Because the t-values are greater than the t-statistic and the p-values are < 0.05 , then H3 is accepted (supported), meaning that there is a significant positive influence of Customer Knowledge on Customer Loyalty. This means that the better the customer's knowledge of BNI bank services and products, the better the level of customer loyalty. This indicates that BNI Tangerang Branch customers' knowledge of the types of services, features, transaction costs and benefits of BNI Digital Banking services is in the good category. So it will make it easier for customers to implement and make transactions. As a result, customers feel satisfied when carrying out transactions with BNI Digital Banking, always use the service, and increase customer confidence so that they do not switch to other bank services. Currently, the development of BNI Mobile Banking up to version 5.10 has undergone many system modifications, namely the addition of new features, apart from payment transactions, it has also been equipped with features for opening accounts, opening investments and insurance, as well as international transactions. So product education to customers regarding procedures for using BNI Mobile Banking and BNI Direct will improve Customer Experience which increases Customer Loyalty. Thus, the results of this study support the research results of Bhat, et al., (2018); Gopalsamy & Gokulapadmanaban (2021) concluded that Customer Knowledge and Customer Satisfaction influence trust which ultimately influences Customer Loyalty.

The Influence of Customer Loyalty Services on Customer Repurchase Intention

The hypothesis test carried out obtained a t-value $2.803 > 1.96$ and p-values of $0.006 < 0.05$. Because the t-values are greater than the t-statistic and the p-values are < 0.05 , H4 is accepted (supported), meaning that there is a significant positive influence of Customer Loyalty on Customer Repurchase Intention. This means that the better the level of customer loyalty, the higher the Customer Repurchase Intention which will increase the market share owned by BNI bank. Based on data, the loyalty level of BNI Tangerang Branch customers is in the good category. Because customers feel satisfied when carrying out transactions with BNI Digital Banking, always use the service, and increase customer trust so they do not switch to other bank services. With satisfaction and loyal behavior to always use the service, this can increase BNI customer Repurchase Intention which is characterized by a desire to

increase the number of accounts, increase the volume of savings funds and increase transaction frequency and encourage other customers to open accounts at BNI. The results of this research support the research results of Singh et al., (2019) stating that customer loyalty can improve business performance, including re-purchase intention in financial sector services. Singh et al., (2019) also found that customer loyalty is not the only important factor influencing Repurchase Intention, but there are also two other important predictors, namely trust and commitment. Then the research results of Donsuchit & Nuangjamnong (2022); Aquinia et al., (2020) concluded that customer loyalty has a significant effect on repurchase intention. In accordance with these results, it can be said that as the level of positive customer experience increases, the rate of re-visit or revisiting a service will also increase.

The Influence of Digital Banking Services on Customer Repurchase Intention

The research results show that the t-value is $4.919 > 1.96$ and the p-value is $0.000 < 0.05$. Therefore, H5 is accepted (supported) because the t-value $>$ t-statistic and p-value < 0.05 , meaning that there is a significant positive influence of Digital Banking services on Customer Repurchase Intention. This means that the better the implementation of Digital Banking services perceived by customers, the higher the level of Customer Repurchase Intention which will increase BNI's market share. This means that the better the implementation of Digital Banking services that customers experience, the higher the level of customer Repurchase Intention for these BNI services. The Digital Banking services experienced by BNI Tangerang Branch customers are in the very good category, based on respondents' or customers' assessments. Customers feel that Digital Banking services have a reliable security system, are flexible to be accessed anytime and anywhere, and increase effectiveness in transactions. So this will be able to increase Customer Repurchase Intention which is characterized by aspects of the desire to increase the number of accounts, increase the volume of deposit funds and increase the frequency of transactions and encourage other customers to open accounts at BNI. There is an increase in users and transaction volume with Digital banking services. In this case, the focus is the increase in users and transaction volume of BNI Mobil Banking, which has increased by 163% since 2022 (BNI data source). This shows that the existence of Digital Banking services will increase value for both, both from the customer side and from the company side regarding banking market opportunities Dootson et al., (2016). The results of this research support the research of Aquinia et al., (2020) which concluded that perceptions of quality service have a positive effect on repurchase intention. Apart from that, these results also support the findings of Donsuchit & Nuangjamnong (2022) who concluded that the use of technology-based services in banking can increase repurchase intention in the banking industry.

The Influence of Marketing 5.0 on Customer Repurchase Intention

From the results of the hypothesis test, it was obtained that the t-value was $1.607 < 1.96$ and the p-value was $0.110 > 0.05$, and the t-values were smaller than the t-statistic and p-values > 0.05 , H6 was rejected (not supported), meaning it was not There is a significant influence of Marketing 5.0 on Customer Repurchase Intention. This shows that the good or bad marketing conditions in Marketing 5.0 that customers receive or feel do not significantly influence Customer Repurchase Intention. Even though BNI has developed New Tech and New CX as marketing media in the digital era, such as: developing Digital Branches with DigiCS Machines, DOA Applications, this has not been able to influence customers to increase the volume of customer transactions or increase new customers. Marketing activities are carried out by banks to attract customers through the emotional side and create positive experiences with banking services. If the experience received by the customer is negative then the answer is disappointment, conversely if the experience obtained is positive it will make the customer always remember and tend to return to using the service Yuliawan and Ginting, (2016). This lack of influence is because the customer experience of Marketing 5.0 has not been able to meet customer



expectations. Therefore, a bank must be able to provide experiences that are connected to the real life of customers and experiential marketing can be used effectively if applied to certain situations and this can be the right strategy in retaining customers.

The Influence of Customer Knowledge on Customer Repurchase Intention

The results of the hypothesis test show that the t-value is $0.579 < 1.96$ and the p-value is $0.563 > 0.05$, H7 is rejected (not supported). Because the t-values are smaller than the t-statistic and the p-values are > 0.05 , this means that there is no significant influence of Customer Knowledge on Customer Repurchase Intention. This shows that the good or bad marketing conditions in Marketing 5.0 that customers receive or feel do not significantly influence Customer Repurchase Intention. Even though BNI has developed New Tech and New CX as marketing media in the digital era, such as: developing Digital Branches with DigiCS Machines, DOA application, but this has not been able to influence customers to increase the volume of customer transactions or increase new customers. Marketing activities are carried out by banks to attract customers through the emotional side and create positive experiences with banking services. If the experience received by the customer is negative then the answer is disappointment, conversely if the experience obtained is positive it will make the customer always remember and tend to return to using the service Yuliawan and Ginting, (2016). This lack of influence is because the customer experience of Marketing 5.0 has not been able to meet customer expectations. Therefore, a bank must be able to provide experiences that are connected to the real life of customers and experiential marketing can be used effectively if applied to certain situations and this can be the right strategy in retaining customers.

Customer Loyalty Mediating the Influence of Digital Banking Services on Customer Repurchase Intention

The test results obtained a t-value of $1.283 < 1.96$ and p-values of $0.201 > 0.05$. Because the t-values are smaller than the t-statistic and p-values > 0.05 , H8 is rejected (not supported), meaning that there is no significant influence of Digital Banking services on Customer Repurchase Intention through Customer Loyalty. This result is in contrast to previous research by Kristanti (2019) that customer knowledge about products or services can influence customer Repurchase Intention. This finding is also different from the research results of Elsa et al., (2022) that product knowledge has a significant effect on customer re intention. The absence of this influence is because the activity of deciding to buy a product will reopen the memory of the product or service. If the product or service is doubtful or poorly understood by the consumer, then this means that the consumer's perception and point of view will help in the decision-making process. So consumers will not make repurchase intentions when they do not have knowledge or experience of banking products and services Elsa et al., (2022). The absence of this influence could also be due to the high competition in the banking business and the low acceptance of ebanking technology by customers, for example: customers have a bad experience with this type of service. This is confirmed by the findings of Ashari & Prasetyo (2020) that the BNI Mobile feature is considered to have no effect on perceived usability. So BNI must further increase the intensity of education to customers through various appropriate marketing strategies in the form of advertising and communication channels.

Customer Loyalty Mediating the Influence of Marketing on Customer Repurchase Intention

Obtained t-value $1.701 < 1.96$ and p-values of $0.090 > 0.05$. Because the t-values are smaller than the t-statistic and p-values > 0.05 , H9 is rejected (not supported), meaning that there is no significant influence of Marketing 5.0 on Customer Repurchase Intention through Customer Loyalty. The absence of this influence is because customer loyalty is unstable. This means that along with the emergence of various new banking institutions as competitors to BNI, of course this will become a new preference for customers to determine their choice in using banking services. So customers have many accounts, because ownership of a bank account is felt by customers to be important in business, social status, relationships and family. Thus, managers need to implement the right strategy to increase customer commitment to always use BNI bank products and services so that customers are loyal and able to increase Customer Repurchase Intention. The results of this test show that in direct effect, Digital Banking services on Customer Repurchase Intention show a significant positive influence. But when it comes to Customer Loyalty, it doesn't show a significant influence. This is a sign that the role of Customer Loyalty in mediating the influence of Digital Banking services on Customer Repurchase Intention is not proven. In a sense, there is no mediation effect or only a direct effect Cepeda et al., (2018)

Customer Loyalty mediating the influence of customer knowledge on customer repurchase intention

The test results obtained a t-value $2.830 > 1.96$ and p-values of $0.005 < 0.05$. Because the t-values are greater than the t-statistic and p-values < 0.05 , then H10 is accepted (supported), meaning that there is a significant positive influence of Customer Knowledge on Customer Repurchase Intention through Customer Loyalty. This shows that the better the level of customer knowledge regarding banking services, the customer loyalty will also increase, so that the level of transaction volume will also increase, which in turn will increase the bank's market share. Customer loyalty is basically the key to bank profitability and performance which always influences customer trust. Then Ahn et al., (2008) also stated that customer knowledge is the key to strengthening competitiveness which ultimately creates loyalty. Thus, the results of this research support Nora's (2018) research which states that customer knowledge will provide information stimulation with the development of banking products and services so that customers will continue to use Digital Banking products and services and as a result Customer Repurchase Intention can increase.

5. Conclusion

The results obtained from this research, it was found that digital banking services have no influence on customer loyalty but are significantly positive on customer Repurchase Intention. Marketing 5.0 and customer knowledge have a significant positive influence on customer loyalty but not significant on customer repurchase intention. Customer loyalty has a significant positive influence on customer Repurchase Intention. The role of customer loyalty in mediating the influence of digital banking and marketing 5.0 services on Customer Repurchase Intention has not been proven to be significant. However, the role of customer loyalty has been proven to be significant in mediating the influence of customer knowledge on customer Repurchase Intention. This proves that a bank's market share can be increased by maintaining and maintaining Customer Repurchase Intention and customer loyalty with customer knowledge. On the other hand, in implementing digital banking and marketing 5.0 based services, it is felt that it is very important to involve aspects of ease (ease to use), by providing education on the use of services accompanied by Virtual Assistance or Chatbots based on Artificial Intelligence (AI) as well as customer relationship marketing (CRM) strategies.) right.

6. Recommendations



By considering the results of this research, future researchers need to conduct research by: It is necessary to involve research per segment on the need for different Digital Banking services per segment, namely mass, upper mass, affluent, emerald and priority. Can conduct research using other variables or adding other variables as independent variables, considering that there are many other factors that can influence customer Repurchase Intention such as: experience, trust, and satisfaction. As well as adding moderate variables based on the customer's age, income and education level.

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