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Maintaining Sustainability Through Customer Trust and Loyalty

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Abstract

Every company always tries to maintain business sustainability. Various strategies are applied to achieve business sustainability goals. Always trying to maintain customer trust and loyalty is an effort to maintain the sustainability of the business. This study aims to analyze these two variables (customer trust and customer loyalty) in relation to business sustainability. The research was conducted at the Non-Sarbagita Rural Bank in Bali-Indonesia, amounting to 35 units spread across 5 districts. Respondents in the study were 10 customers in each bank, so the number of respondents in the study was 350 bank customers. Data collection was carried out by distributing questionnaires to customers who were respondents. Furthermore, the research data is processed with the SmartPLS 3.3.2 program. The results found that customer trust has no significant effect on business sustainability, while customer loyalty has a significant positive effect on business sustainability. The results also found that customer loyalty acts as a full mediation on the relationship between customer trust and business sustainability. Researchers recommend the importance of focusing more on efforts to increase customer loyalty in an effort to maintain the sustainability of rural banks.

Keywords: customer trust, customer loyalty, business sustainability, rural bank.

Introduction

Each organization consistently trusts that it will consistently develop and grow well. Consequently, organization directors attempt to keep up the supportability of the organization they lead. Likewise, trust consistently gives preferences and advantages in a way that is better than the period to the following. Hence, organization pioneers apply different techniques to accomplish these desires. A few methodologies that should be possible are keeping up and attempting to keep up the degree of trust of clients in the organization. The organization likewise attempts to keep up client reliability with the goal that it is difficult to go to different organizations. This sort of methodology is generally done by organizations including budgetary foundations, for example, banks.

Banks are financial establishments that have the feature of absorbing funds from the public and events with immoderate funds by means of providing pastime rates in accordance with the provisions. Banks additionally raise out the feature of channeling funding to the public and events requiring extra capital. Therefore, in carrying out its activities, banks are intently related to public trust. The higher the public's have confidence in the bank, the more it will not fear saving their funds in the bank. Likewise, the dedication of loan activity charges that are low-cost via the community is a distinct appeal for people to make loans to meet the needs of their non-public and employer funds.

The strategy of maintaining and growing the trust and loyalty of clients has indeed been verified to be in a position to make a financial institution sustainable and sustainable. A number of information exhibit that many banks are still capable to exist still now. Researches also prove that the purchaser has confidence and loyalty is able to keep the sustainability of an institution/company/organization. Ong & Zien (2015) in the outcomes of their research in a quantity of SMEs in Malaysia found that the sustainability of SMEs was once largely determined through the degree of belief of their customers. Similar lookup results have been

additionally discovered in lookup performed via Nguyen et al. (2013).

The level of customer trust in a company/organization is shown through the greater carefully the consumer relates (loyalty) to the company. The extra often anybody uses a company's products, the greater their loyalty. The higher consumer loyalty to a product can be brought about through the greater have confidence in the company's merchandise (Brilliant & Achyar, 2013). Taoketa (2018) states that in terms of advertising a product in a sustainable manner, consumers believe ranks first. Hossain (2019) additionally concurs that trust is a dominant aspect in shaping customer loyalty. This opinion is in line with the results of study performed by Nguyen & Khoa (2019) which found online trust is also an important aspect to promote customer loyalty. Shaping a trust for customers is important to the business (Nguyen & Khoa, 2019). The effects of other studies that determined a great effective effect between the level of believing in, specifically Nur (2012), Sarwar et al. (2012), Utami (2015), Trini & Salim (2018), Widodo & Murwatingsih (2019). However, in a study conducted by way of Setiawan and Sayuti (2017), it used to be determined that patron believe had no big effect on patron loyalty.

Long-term consumer loyalty virtually helps the sustainability of a company. Loyalty is necessary for company success, profitability, and long-term sustainability (Strenitzerová & Gaña, 2018). This argument can be demonstrated via a quantity of effects research. Aslam et al. (2020) stated that loyalty is a key issue in gaining advantages and organizational boom in the lengthy-term.

Based on these arguments, the researcher feels they want to confirm the impact of purchasers have confidence and customer loyalty on business continuity, specifically in rural banks in Bali.

1. Theoretical Review and Research Hypothesis

1.1. Business Sustainability

Company leaders have a huge responsibility in efforts to keep business sustainability (Gonzalez et al., 2013). The notion of business sustainability has been a theme of discussion given that 1987. Business sustainability is meant as the company's ability to utilize company sources in order to continue to exist in any situation (Szekely & Knirsch, 2005). Business sustainability will be finished by balancing their performance with economic, environmental, and social aspects. Schaltegger & Burritt (2005) cited that commercial enterprise sustainability is a large method that consists of more than a few characteristics, mainly these related to the contextual integration of economic, environmental, and social aspects. Nosratabadi et al. (2019) states the concept of the sustainable business model describes the rationale of how an organization creates, delivers, and captures value, in economic, social, cultural, or other contexts, in a sustainable way.

The sustainability of an employer is determined by way of very complex factors, each inside and external. However, in this study, the focus is on the client have faith and customer loyalty on their impact on agency sustainability, given that purchaser trust and customer loyalty in several references are stated as necessary elements in their relationship. with enterprise continuity.

1.2. Customer Trust

Customers have trust in a product produced through the agency or in the enterprise itself is very important in relation to the sustainability of the company. Products that are believed to have proper best, in reality, have a wider market than products that are no longer depended on through consumers. Consumers who have high confidence in a product have a tendency to make repeated purchases and endorse the product to others so that there will be a better relationship between the consumer and the company. This is in line with the declaration of Wu et al. (2010), the place trust is a necessary factor in attaining a successful marketing relationship. This is reinforced by using the assertion Wijayajaya et al. (2018), which states that trust has significant correlation to repurchase intention of customers. Rousseau, et al. (1998); Singh & Sirdeshmukh (2000) stated that patron believe is very essential to construct and keep long-term relationships. This announcement is in line with the lookup consequences of Yu et al. (2018) who concluded that clients who have confidence have a full-size advantageous impact on enterprise continuity. Research conducted by Sarmawa et al. (2020) found that trust has a significant effect on sustainability. Based on this argument, the research speculation is constructed following:

Hypothesis 1: Customer trust has a significant positive effect on business sustainability

1.3. Customer Loyalty

Customer loyalty is the customer's commitment to a brand, store, or supplier and is reflected in consistent repeat purchases. This customer loyalty can be influenced by product, price, service, and purchasing decisions (Harahap et al., 2021). Gremler and Brown (1999) divide client loyalty into three distinct categories which include behavioral loyalty, intentional loyalty, and emotional loyalty. Behavioral loyalty is repeating buy conduct whereas intentional loyalty is a viable purchase intention. Emotional loyalty, however, is carried out when clients sense that the manufacturer suits their values, ideas, and passions. Krumay & Brandtweiner (2010) printed that customer loyalty is viewed as one of the key factors for the success of a company. The identical aspect was once expressed by means of Khadka & Maharjan (2017), the place patron loyalty is one of the keys to the company's success and income in the long run. The identical factor is additionally expressed by using Utami (2015), that consumer loyalty can create a competitive advantage, extend market share, and earnings in the lengthy-term. Therefore, client loyalty is important for organizations that are struggling to survive and have increasingly more strong competitiveness. In addition, patron loyalty performs an essential role in ensuring an aggressive advantage as properly as conserving present customers rather than acquiring new ones (Roy, 2011). Customer loyalty has a significant effect on business performance, an increase in the customer loyalty will have a significant effect on increasing the business performance and a decrease in the customer loyalty will have a significant effect on the decrease in the business performance (Hutagalung et al., 2020). Based on these arguments, the following research speculation is built:

Hypothesis 2: Customer loyalty has a significant positive effect on business sustainability.

Customer loyalty can additionally be decided by how a good deal the degree of patron has confidence in the product/company. Customers have faith that is considered a predictor of customer loyalty (Liang and Wang, 2007; Hsu, 2008; Gul, 2014). Ndubisi (2007) and Taylor et al. (2004) additionally stated that have faith is an important component in constructing company-customer relationships and finally fostering consumer loyalty.

Better customer belief leads to a higher mindset and loyalty (Moreira & Silva, 2015). This argument is in line with the effects of lookup Sarwar et al. (2012) that trust has a vast tremendous effect on customer loyalty. The outcomes of previous studies, Qureshi et al. (2009), Wijayajaya et al. (2018) discovered that the higher trust results in the higher repurchase intention from customers, while the lower trust results in the lower repurchase intention. Inresearch Utami (2015) observed that consumer belief has a tremendous advantageous impact on patron loyalty. Based on this argument, the following research hypothesis was once built:

Hypothesis 3: Customer trust has a significant positive effect on customer loyalty

Based on a find out about in constructing hypothesis 3, where client trust can affect consumer loyalty (Qureshi et al., 2009; Sarwar et al., 2012), and on the other hand customer loyalty can affect enterprise continuity (as studied in hypothesis 2), so based on the questioning of Baron & Kenny (1987) It can be stated that purchaser loyalty has the workable to play a position in mediating the relationship between customer have faith and enterprise sustainability. Based on these arguments, the following research speculation is built:

Hypothesis 4: Customer loyalty is significantly act as a mediator of the relationship between customer trust and organizational sustainability.

2. Research Conceptual Framework

Refers to the theoretical study and research results as described, where customer trust can affect customer loyalty and company sustainability, besides that, loyalty can also affect business sustainability, so a research conceptual framework is built as illustrated in Figure 1.

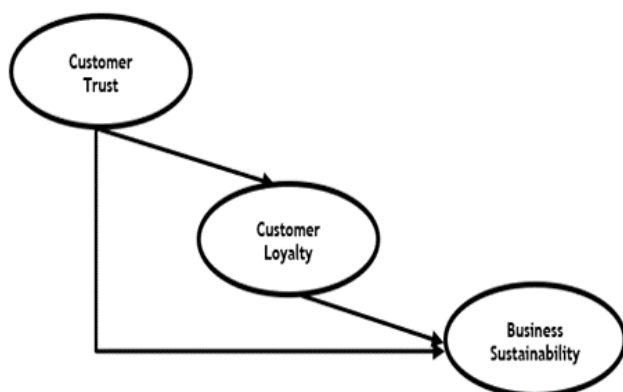


Fig. 1: Research Conceptual Framework for Relationships Customer Trust, Customer Loyalty, and Business Sustainability

3. Research Method

3.1. Design, Population, and Samples

This research is designed as a quantitative study, confirming the relationship between client have confidence and customer loyalty and enterprise sustainability at Rural

Banks in non-Sarbagita areas in Bali-Indonesia. The total range of banks that are the lookup areas is 35 units spread across 5 districts, namely Bangli, Buleleng, Jemberana, Karangasem, and Klungkung. The proportions of the range of People's Credit Banks and Research Respondents in every Regency are shown in Table 1.

Table 1: Distribution of Rural banks by Regency in the Sarbagita Region in Bali Year 2020.

No	District	Total Bank	Respondent
1	Bangli	4	40
2	Buleleng	15	150
3	Jemberana	2	20
4	Karangasem	5	50
5	Klungkung	9	90
	Total	35	350

Source: OJK, 2019

Research respondents had been clients at each bank who had been by accident taken (i.e. who had been financial institution customers met at the time of the research). The number of respondents in every financial institution was once determined to be 10 customers so that the variety was once 350 customers. Extracting information is carried out by using imparting a questionnaire to the consumer to be filled in and back on the spot. The lookup was conducted for three months from January to March 2020. The questionnaire was given to clients used to be in the form of perceptual statements which should be answered solely through giving a pass mark (X) in the column provided. Respondents' solutions are in the form of a scale ranging from 1 (strongly disagree) to 5 (strongly agree).

3.2. Data Analysis Technique

Data analysis was carried out using the SmartPLS 3.3.2 program, through three stages, namely the validity and reliability testing phase, the research model accuracy testing stage, and the hypothesis testing stage.

1. The validity and reliability testing

The information validity takes a look at used to be performed via convergent validity, discriminant validity. Convergent validity testing is based on the outer loading coefficient, the place a set of facts can be declared valid if the coefficient is 0.50 or greater (> 0.500) and full-size at a p-value of 0.050 (Chin, 1998). Testing the validity of data primarily based on discriminant validity is shown through evaluating the root cost of Average variance Extracted (VAVE) with the correlation fee between variables. It can be stated to be discriminant legitimate if the root of AVE (VAVE) is higher than the correlation cost between variables. The coefficient AVE ought to be greater than 0.500 (Bagozzi & Yi, 1988). Meanwhile, reliability testing is based totally on the coefficients Cronbach's Alpha and Composite Reliability. It is said to be reliable, if the statistics set have a coefficient Cronbach's Alpha and Composite Reliability are higher than 0.70 (Hair et al., 2010).

2. Model accuracy testing

The test accuracy of the model study was conducted through the R-square coefficient (R^2), Q-Square Predictive Relevance (Q^2), and Goodness of Fit (GoF).

3. Hypothesis testing

Testing is hypothesis research-based on the route

coefficient of every relationship between variables at the p-value 0.050. The hypothesis can be time-honored if the p-value of the route coefficient is much less than 0.050 (p-value 0.050: the speculation is accepted). Conversely, the speculation will be rejected if the coefficient course has a p-value higher than 0.050 (p-value 0.050 the speculation is rejected).

3.3. Research Variables and Indicators

This study correlates the client trust variable (independent variable) with the consumer loyalty variable (mediating variable) and enterprise continuity (dependent variable). Each variable consists of a number of indicators. The consumer trust variable consists of consumer perceptions of financial institution employees in imparting services to customers, in phrases of (1) excellent of relationships between employees, (2) grasp of each other's work, (3)

openness of communication, and (4) work competence. The consumer loyalty variable is the customer's understanding of their loyalty to the bank where they come to be customers, it consists of three indicators, specifically (1) repurchasing behavior, (2) staying in the company/product produced by using the company, and (3) conveying tremendous things. to others. The enterprise sustainability variable is the client grasp of the bank's sustainability, which is measured by: (1) the approach implemented, (2) financial, (3) customers, (4) products, (5) governance, (6) Resources.

4. Result and Discussion

4.1. Validity and Reliability

The results of data analysis carried out based on the SmartPLS 3.3.2 program, show the value of the outer loading of each indicator as shown in Table 2.

Table 2: Validity and Reliability.

Variables	Indicator	Coef. Outer loading	p-value	Information
Customer Trust	Relationship between employees	0.904	0.000	valid
	Understanding of work	0.868	0.000	valid
	Openness of communication	0.890	0.000	valid
	Job competence	0.871	0.000	valid
Customer Loyalty	Buyback	0.977	0.000	valid
	Staying	0.985	0.000	valid
	Recommend to others	0.950	0.000	valid
Business Sustainability	Strategy	0.841	0.000	valid
	Financial	0.880	0.000	valid
	Customers	0.895	0.000	valid
	Product	0.927	0.000	valid
	Governance	0.932	0.000	valid
	Resources	0.923	0.000	valid

Source: Data processed, 2020

Table 2 provides information that all the indicators used to reflect each variable is valid convergent because it has an outer loading coefficient greater than 0.500 and is

significant. Discriminant validity testing is shown in Table 3.

Table 3: Discriminant Validity.

Variables	AVE	Customer Trust	Customer Loyalty	Business Sustainability
Customer Trust	0.780	0.883		
Customer Loyalty	0.943	0.845	0.971	
Business Sustainability	0.810/	0.788	0.894	0.900

Source: Data processed, 2020

Table 3 shows that all research variables are discriminant valid, this is indicated by the value of the correlations between variables which is greater than the root value of AVE.

Furthermore, the research variable reliability testing is carried out, which is indicated by the Cronbach's Alpha and Composite Reliability coefficients as shown in Table 4.

Table 4: The Coefficient of Cronbach's Alpha and Composite Reliability.

Variables	Cronbach's Alpha	Composite Reliability	Specification
Customer Trust	0.906	0.934	Reliable
Customer Loyalty	0.970	0.980	Reliable
Business Sustainability	0.953	0.962	Reliable

Source: Data processed, 2020

Table 4 shows that all research variables are reliable, this is indicated by coefficient Cronbach's Alpha and Composite Reliability are greater than 0.70.

Based on the results of testing the validity and reliability of the data, it turns out that all research data are valid and reliable. Then, testing the accuracy of the research model is carried out.

4.2. Model Accuracy Test

Testing conducted research model accuracy through the R-square coefficient (R^2), Q-Square Predictive Relevance (Q^2), and Goodness of Fit (GoF). The analysis showed the values of R^2 as shown in Table 5.

Table 5: The Coefficient R-Square (R²).

Dependent Variable	R-Square(R ²)	Level
Customer Loyalty	0.715	Large
Business Sustainability	0.803	Large

Source: Data processed, 2020.

Based on Table 5, the analysis shows the value of R² equal to 0.715 in the relationship between customer trust and customer loyalty. This means that 71.5% of customer loyalty is influenced by customer trust. While the value of R² on the relationship between the customer of trust and customer loyalty to business sustainability is at 0.803. This means that 80.3% of business sustainability is influenced by customer trust and customer loyalty, 19.7% is another factor outside the research model. Referring to the criteria for the strength and weakness of influence between variables proposed by Cohen (1988), it can be stated that this research model has a great degree of accuracy.

Fit evaluation models based on Q-Square Predictive Relevance (Q²) can be calculated with the following formula:

$$Q^2 = 1 - \{(1 - R^2_1)(1 - R^2_2)\}$$

$$Q^2 = 1 - \{(1 - 0.715)(1 - 0.803)\}$$

$$Q^2 = 1 - 0.0561$$

$$Q^2 = 0.9439$$

Based on the calculation of Q² predictive relevance can be explained that the research model is able to provide a prediction accuracy of 94.39% (large), while 5.61% of other factors not examined. That is, based on the value of Q², the models have a large degree of accuracy (Chin, 1998).

Evaluate the accuracy of the research model based on criteria of Goodness of Fit (GoF), calculated by the formula as follows:

$$GoF = V(\text{average AVE} \times \text{average } R^2)$$

$$GoF = V[\{(0.715 \times 0.803) / 2\} \times \{(0.780 + 0.943 + 0.810) / 3\}]$$

$$GoF = V\{(0.759) \times (0.844)\}$$

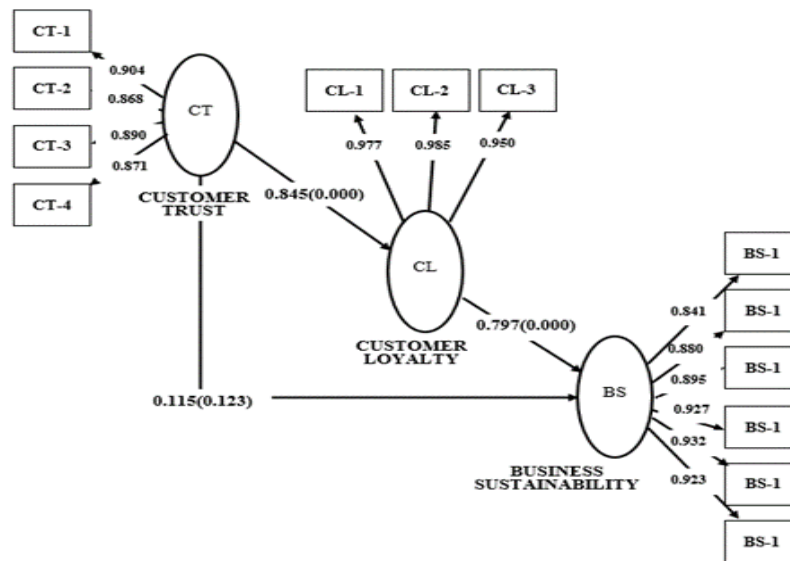
$$GoF = V0.640596$$

$$GoF = 0.800 \text{ (large)}$$

Based on the results of GoF calculations, the model has a large degree of accuracy (Aker et al., 2011). The three models of fit model testing, namely R², Q², and Goodness of Fit (GoF) show that the model has a good level of accuracy so that it can be continued into the process. research hypothesis testing.

4.3. Hypothesis Testing

Research hypothesis testing is based on the results of the analysis of the SmartPLS 3.3.2 program and the modified SmartPLS analysis results table.

**Fig. 2:** SmartPLS 3.3.2 Analysis Results.**Tabel 6:** Coefficient Path.

Hypothesis	Correlation			Path Coefficient	Standard Deviation	p-Value	Info
	Independent	Mediation	Dependent				
Hypothesis 1	Customer Trust		Business Sustainability	0.115	0.074	0.123	Not significant
Hypothesis 2		Customer Loyalty	Business Sustainability	0.797	0.074	0.000	significant
Hypothesis 3	Customer Trust	Customer Loyalty		0.845	0.029	0.000	significant
Hypothesis 4	Customer Trust	Customer Loyalty	Business Sustainability	0.674	0.069	0.000	significant

Source: Data processed, 2020

Discussion

Based on Figure 2 and Table 6, can be explained as follows:

1. Effect of Customer Trust of the Business Sustainability Customer Trust did not significantly affect business sustainability, this is indicated by the very low path of 0.115 with a p-value of 0.123 which is greater than the p-value of 0.05. The standard deviation is also low, which is 0.074. This means that hypothesis 1 which states that customer trust has a significant positive effect on business sustainability is rejected.
2. Influence on Business Sustainability Customer Loyalty Customer Loyalty showed an effect significant positive on business sustainability, is shown from the value of the path of 0.797 with p-value 0.000 is smaller than the p-value 0.050. The standard deviation is also low, which is 0.074. This means that hypothesis 2 which states that customer loyalty has a significant positive effect on business sustainability is accepted.
3. Effect of Trust on Customer Loyalty Customer Customer Trust showed an effect significant positive on customer loyalty, as shown from the value of the path of 0.845 with p-value 0.000 is smaller than the p-value of 0.050. The standard deviation is also low, which is 0.029. This means that hypothesis 3 which states that customer trust has a significant positive effect on customer loyalty can be accepted.
4. The influence of Customer Trust on Business Sustainability through Customer Loyalty The effect of Customer Trust on Business Sustainability through Customer Loyalty is a significant positive, this is indicated by the path value of 0.674 with a p-value of 0.000 less than 0.050. The standard deviation is also low, which is 0.069. This means that hypothesis 4 which states that customer loyalty has a significant positive role as mediation in the relationship between customer trust and business sustainability is accepted.

5. Conclusion and Recommendation

The outcomes of the study observed that purchaser loyalty acts as a full mediator in the relationship that happens between patron have faith and business sustainability. This is due to the insignificant direct has the impact of the client's belief on commercial enterprise sustainability, while the effect of consumer trust on purchaser loyalty and the impact of consumer loyalty on business sustainability is significant. The effects of this find out about confirming a wide variety of opinions which nation that loyalty performs a very essential function in relation to enterprise sustainability, which includes Krumay & Brandtweiner (2010); Utami (2015); and Khadka & Maharjan (2017).

The results of this study imply that client have confidence in the agency is not adequate to construct a sustainable growth business. In fact, excessive purchaser loyalty is capable to maintain the agency in the long term. However, to make clients loyal, it is crucial to cultivate the customer's have confidence in the company. Without clients have faith in the company, it is unlikely that clients will be loyal to the company. Therefore, even though direct patron has confidence that does not exhibit a substantial effect, it is believed that it plays a very massive position in building loyalty. This argument is supported by means of the findings of a number of studies the place customer have

confidence has an advantageous massive impact on patron loyalty, inclusive of Liang and Wang (2007); Hsu (2008); Qureshi et al. (2009); Sarwar et al. (2012); Gul (2014); Utami (2015).

6. Limitation and Future Research

This research is still very limited to rural banks in non-Sarbagita areas – Bali- Indonesia, so that it cannot be generalized to rural banks as a whole. Likewise, the variables included in the research model are only limited to customer trust and customer loyalty. The sustainability of the banking business is strongly influenced by many factors, such as the company's internal and external environment, government intervention, regional and international economic conditions. Therefore, future research needs to consider including more relevant variables in a research model, as well as expanding the scope of the research area not only in non-Sarbagita areas but provincial areas, even at the national level. Thus, a more accurate and general conclusion will be obtained.

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