

THE EFFECT OF CUSTOMER LOYALTY IN DIGITAL BANKING SERVICES: ROLE SATISFACTION FACTOR, CUSTOMER EXPERIENCE AND EWOM

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Abstract: In the midst of changes in digital technology, customer behavior and the development of the business environment, BCA responds by taking strategic steps and policies in maintaining the excellence of digital banking services based on meeting customer needs through the provision of innovations in digital-based products and services. Attention to customer experience, increasing customer satisfaction and electronic word of mouth (EWOM) creates customer loyalty. This study aims to analyze whether 1) the influence of customer experience, efficiency, trust and ease on customer satisfaction. 2) the influence of customer satisfaction on EWOM. 3) the influence of customer experience, customer loyalty and EWOM towards customer loyalty. The sampling technique uses a nonprobability sampling technique with a judgement sampling method. A total of 250 BCA customers and millennials were selected as respondents where the questionnaire survey was conducted from December 2021 to May 2022. Data analysis was performed using the SEM-LISREL analysis tool. The results of this study showed that first, customer experience and ease affected customer satisfaction, meanwhile efficiency and trust did not affect customer satisfaction. Second, customer satisfaction affected EWOM. Lastly, Customer experience and EWOM affected customer loyalty, meanwhile customer satisfaction did not affect customer loyalty.

Keywords: digital technology, ease, efficiency, SEM, trust

Abstrak: Di tengah perubahan teknologi digital, perilaku nasabah dan perkembangan lingkungan bisnis, BCA menyikapinya dengan mengambil langkah dan kebijakan strategis dalam menjaga keunggulan layanan perbankan digital berbasis pemenuhan kebutuhan nasabah melalui penyediaan inovasi produk berbasis digital dan layanan. Perhatian terhadap pengalaman pelanggan, dalam meningkatkan kepuasan pelanggan dan dari mulut ke mulut elektronik (EWOM) menciptakan loyalitas pelanggan. Penelitian ini bertujuan untuk menganalisis apakah 1) pengaruh dari pengalaman pelanggan, efisiensi, kepercayaan dan kemudahan pada kepuasan pelanggan. 2) pengaruh dari kepuasan pelanggan pada EWOM. 3) pengaruh dari pengalaman pelanggan, loyalitas pelanggan dan EWOM menuju loyalitas pelanggan. Teknik pengambilan sampel menggunakan teknik nonprobability sampling dengan metode judgement sampling. Sebanyak 250 nasabah BCA dan milenial dipilih sebagai responden dimana survei kuesioner dilakukan pada bulan Desember 2021-Mei 2022. Analisis data dilakukan dengan menggunakan alat analisis SEM-LISREL. Hasil penelitian ini menunjukkan bahwa pertama, pengalaman dan kemudahan pelanggan mempengaruhi kepuasan pelanggan, sedangkan efisiensi dan kepercayaan tidak mempengaruhi kepuasan pelanggan. Kedua, kepuasan pelanggan mempengaruhi EWOM. Terakhir, Customer experience dan EWOM mempengaruhi loyalitas pelanggan, sedangkan kepuasan pelanggan tidak mempengaruhi loyalitas pelanggan.

Kata kunci: teknologi digital, kemudahan, efisiensi, SEM, kepercayaan

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INTRODUCTION

The Covid-19 pandemic has accelerated digital transformation, increasing internet users in Indonesia to 73.7% of Indonesia's population. The value of digital transactions facilitated by banks increased throughout 2021 by 45.64% year on year, making banking industry players more intense in innovating and investing in digital technology for digital development in maintaining competitive advantage. Digital technology facilitates the desire of various individuals to be able to connect the physical world with the digital world (Henfridsson et al. 2014).

The Bank believes that customer preference for digital services will be higher. Therefore, banks always strive to provide a trusted ecosystem of transaction banking services in managing changes in people's 'new normal' behavior towards digital (Aral et al. 2013; McDonald & Russel-Jones, 2012). Banking banks seek to have a competitive advantage in order to win the competition and are not only required to apply digital technology, but must be able to seize various opportunities by better understanding changes in consumer behavior which are increasingly leading to the digital realm. Therefore, business actors try to present experiences that will become unforgettable moments for consumers that exceed their expectations so that various kinds of experiences are ready to care for and delight consumers who determine that these consumers consume these products. According to Klaus & Maklan (2013), building customer experience is important in marketing strategy because experience is the main stage in winning customers' hearts, so the good experience felt by customers will directly impact customer loyalty. Mulyono and Djatmiko (2018) explain, customer experience will increase customer loyalty because they are satisfied with the company's performance. In addition, customer experience in electronic banking, especially in terms of ease of access, ease of use, trust and usability, will positively impact customer satisfaction (Liébana-Cabanillas et al. 2016). Other research has also significantly experienced in five dimensions, namely sense, feel, think, act and relate influencing consumer satisfaction when using a product (Schmitt, 1999 quoted in Mantala and Firdaus, 2016).

Customer satisfaction is something that has always been the main goal of the entire company. This is a common opinion, if consumers are satisfied with a product or brand, they tend to continue to buy and use it and even tell others about their experiences with the

product (Hanif et al. 2018). EWOM is communication carried out through online media such as email, blogs, chat rooms, Twitter, Facebook and various other types of social media that can lead to interactions between consumers to share experiences in the form of opinions and knowledge (Pedersen et al. 2014). This indicates that customers who are satisfied with a good experience when using a product or service will share this experience through social media networks or online media, which is called EWOM. Currently the use of internet media makes it easy to get information without having to meet directly with the intended party, provides space for consumers to express opinions and opinions regarding products and allows companies to use it as a promotional medium because the internet has a wide reach (Chan & Ngai, 2011). In accordance with the characteristics of the millennial generation who are aware of technology and close to social media (Sebastian, 2016).

Loyal customers are the ultimate goal of a company and are important and unquestionable. Loyal customers have the characteristics of repeat purchases, adore, reverse other and retention (Tjiptono, 2007). According to Soeling (2007), efforts to increase customer loyalty can improve company performance in the short and long term. In the short term, customer loyalty can increase company profits. In the long term, customer loyalty can be used to manage customers, providing more benefits for the company.

Because of this, it is important to re-analyze digital banking services, which are currently the backbone of banks to continue to grow amidst a pandemic. In addition, digital banking services are the answer to technological changes and to anticipate competitors, such as banking, e-commerce, and financial technology (fintech) and digital banks which are aggressively developing digitally. This is also a concern to increase new active users and retain old customers. More active users will increase the bank's fee base, which increases the company's profit.

Based on the explanation above, it is interesting to conduct research related to the influence of customer experience, customer satisfaction and EWOM on customer loyalty of users of digital banking services. This research is expected to provide managerial implications for developing and improving company policies, especially for increasing the number of active users and retaining old customers.

One of the largest private banks in Indonesia that is transforming towards digitalization in running its business is PT Bank Central Asia, Tbk (BCA). BCA consistently improves the customer experience in digital transactions by maintaining a balance between digital channels and branch office networks through digital transformation. Several previous studies (Mbama & Ozepue, 2018; Raudhina, 2022; Keni & Sandra, 2021) shows that customer experience and customer satisfaction affect customer loyalty. Consumers with good digital banking service experience will be satisfied when using these services, they will tend to reuse these services and become loyal. This supports research conducted by Sulisty (2020) which concluded that the experience of using good digital services will form positive reviews and recommendations on social media and increase customer loyalty through customer satisfaction as mediation. Previous research also explains that several factors can affect satisfaction. One of them is the effect of efficiency, trust and ease on satisfaction (Wahyuningsih & Janna, 2018; Raudhina, 2022; Parera & Susanti, 2022). This research contributes to comprehensively explaining the effect of customer experience, satisfaction factors and EWOM on customer loyalty in digital banking services.

Based on studies on several previous studies, it can be concluded that this research has the same dependent variables and independent variables studied so that the results of this study can support the findings in accordance with those that existed before. However, this study has differences in terms of research objects, analytical tools, and indicators used to measure each variable.

In this study, the research object used was the millennial generation born between 1982-2002, then chose BCA digital banking services using five variables, namely customer experience as the independent variable, then customer satisfaction and EWOM as the intervening variable and customer loyalty as the dependent variable. This is interesting to study in depth and comprehensively through scientific research to reveal the effect of customer experience, customer satisfaction and EWOM on customer loyalty of users of digital banking services at BCA by using the LISREL Structural Equation Modeling (SEM) data processing technique to test the effect of each variable.

The increase in the number of customers and CASA was not strengthened by BCA customer loyalty.

This can be seen from the "Satisfaction, Loyalty and Engagement Awards 2021" through the Infobank and Marketing Research Indonesia (MRI) survey. For the highest customer loyalty index, Danamon achieved it while BCA was in fourth place.

Since its inception, BCA has placed customer satisfaction as one of the most important measures of corporate performance. Since 2017, customer satisfaction surveys are one way to find out the quality of banking services and evaluate bank performance. The customer satisfaction survey is conducted annually by an independent party. The method used in the customer satisfaction survey is the assessment of customer engagement and branch service quality via telephone, which is conducted using the Gallup International method. The company has measured customer satisfaction using the Customer Satisfaction Index (CSI) measuring customer satisfaction on a scale of 0-5. There are two assessment results, customer engagement (CE) measures customer statements with three questions, namely 1) BCA always keeps promises, 2) I am proud to be a BCA customer, and 3) BCA is the most appropriate bank for someone like me. Meanwhile, Branch Service Quality (BSQ) is a customer assessment of the frontliner work units for the services provided at the branch. The assessment includes consistency in service and more enthusiasm, faster service time with the convenience of equipment and equipment that is neatly arranged, and product knowledge that is always up-to-date to provide the right solutions, interact with customers, and build intimacy with customers.

Gallup's CSI BCA measurement does not specifically ask for customer satisfaction with BCA's digital banking services. Since its inception, BCA has never studied and evaluated loyalty in the use of digital services as the behavior of its customers feel satisfied and happy and will continue to use it repeatedly and even inform others about their experiences with BCA's digital banking services. Because it is important to conduct a study regarding customer loyalty to BCA's digital banking services, the aims of this study are: assessing the influence of customer experience, efficiency, trust and convenience on customer satisfaction; assessing the effect of customer satisfaction on EWOM and the effect of customer experience, customer satisfaction and EWOM on customer loyalty in BCA digital banking services.

METHODS

The research method used in this study is descriptive quantitative. Quantitative research methods according to Arikunto (2002) are methods for studying certain theories by examining the relationships between variables. The data source used in this study is the primary data source obtained directly from the distribution of questionnaires to respondents in accordance with the criteria set by the researcher. This study used primary data obtained from an online questionnaire using Google Forms and distributed through social media such as WhatsApp, Telegram and Instagram. This research was conducted from December 2021 to May 2022 in Bogor as a research location.

The research variables consist of seven latent variables, which consist of three types of variables used, namely exogenous variables, endogenous variables, and interventional variables. The exogenous variables in this study are customer experience, efficiency, trust, and convenience. The endogenous variables in this study is customer loyalty. The intervention variables in this study are customer satisfaction and EWOM. The measurement scale in the questionnaire uses a Likert scale with values ranging from one to four.

Validity and reliability testing was carried out once to determine the accuracy of the questionnaire measuring instrument and the consistency of the research object. The results of the validity and reliability tests of 50 respondents showed that 25 research indicators were valid with a calculated r value greater than r table 0.2353 using a significance level of $\alpha = 5\%$ and all research objects are reliable. The data obtained were processed using SPSS version 24 and analyzed descriptively using the correlation between scores to produce useful information. Analysis of the top two boxes and the bottom two boxes is used to combine the percentage of respondents who chose positive and negative responses on the Likert scale. The reliability test results of this study showed that all variables were reliable with Cronbach's Alpha values above 0.60.

In accordance with the research analysis tool used, namely the LISREL Structural Equation Model (SEM), determining the minimum number of samples is representative according to Hair et al. (2014) is the number of samples that should have

five times the number of questions analyzed. This research questionnaire contains 25 statements, so that the minimum number of samples required is 125 respondents. The number of respondents in this study were 250 respondents with BCA customer criteria, after using one of digital banking services and the millennial generation born from 1982 to 2002 (Howe & Strauss, 2000). The sampling technique uses a nonprobability sampling technique with a judgement sampling method.

In the next stage, we manage the data using the SEM (Structural Equation Modeling) LISREL 8.8 analysis method. SEM can be used to study causal relationships between latent variables, is able to measure measurement errors between latent variables and their indicators specifically, and has advantages in determining whether the proposed model can be accepted or rejected (Yamin, 2014). The research model is in Figure 1.

Based on research results previously, the research hypothesis can be formulated as follows:

- H1: Customer experience has a significant influence on customer satisfaction. Mbama & Ozepue (2018); Salim & Catherine (2015) and Mantala & Firdaus (2016) argued that customer experience has a positive and significant influence on customer satisfaction.
- H2: Efficiency has a significant influence on customer satisfaction. Wahyuningsih & Janna (2018); Amijaya (2015) argued that efficiency has a positive and significant influence on customer satisfaction.
- H3: Trust has a significant influence on customer satisfaction. Trisetyanto (2013) suggests that trust has a positive and significant influence on customer satisfaction.
- H4: Convenience has a significant influence on customer satisfaction. Wahyuningsih & Janna (2018); Silvia (2014) suggest that convenience has a positive and significant influence on customer satisfaction.
- H5: Customer satisfaction has a significant influence on EWOM. Parnataria & Abror (2019) state that customer satisfaction has a positive and significant effect on EWOM.
- H6: Customer experience has a significant influence on customer loyalty. Klaus and Maklan (2013), Imbug et al. (2018), Dirbawanto and

Sutrasmawati (2016) states that customer satisfaction has a positive and significant effect on customer loyalty.

- H7: Customer satisfaction has a significant influence on customer loyalty. Cunningham and Meyer-Heydenrych (2021); Hendarto (2021) state that customer satisfaction has a positive and significant effect on customer loyalty.
- H8: EWOM has a significant influence on customer loyalty. Bulan and Chandra (2021) state that EWOM has a positive and significant effect on customer loyalty.

Figure 1 explains the hypothesis above, which shows a significant effect of customer experience, efficiency, trust and convenience on customer satisfaction, and customer satisfaction on EWOM and a significant effect of customer experience, customer satisfaction and EWOM on customer loyalty.

RESULTS

The number of respondents in this study was 250 obtained by using a questionnaire via Google Form. The consumers' characteristics included gender, age, marital status, educational background, occupation and income. The sex of the respondents in this study was almost evenly distributed between women, namely 51.2% and men, namely 48.8%, aged between 31-35

years (37.2%), married (58.2%), has higher education (75.3%), works as a private employee (63.2%) with an income of more than Rp5,000,000 (84%)

This indicates that the targeted users of BCA's digital banking services are the millennial generation, including all genders. The millennial generation (marked by their young and productive ages) and the married levellarge use of BCA digital banking services for various needs, A high level of education will also affect trusted values, perspectives and perceptions of the use of BCA's digital banking services. This matter indicates that private employees are the largest customers who can be used as a target market to increase the reuse of BCA's various digital banking services to meet their needs. Users of BCA's digital banking services are dominated by income levels of more than Rp5,000,000 per month. BCA Mobile is still the top choice for millennial BCA customers to take advantage of digital banking services at BCA that are fast, easy and according to their needs, reaching 96% of 250 respondents. The frequency of using the service every month is in the range of 5-10 times. This shows that the level of reuse of BCA's digital banking services is still relatively high. Evaluation of the level of fit of the data with the model goes through several stages, namely: 1) the suitability of the overall model, 2) the suitability of the measurement model, 3) the suitability of the structural model (fit of the structural model) (Hair et al. 2014).

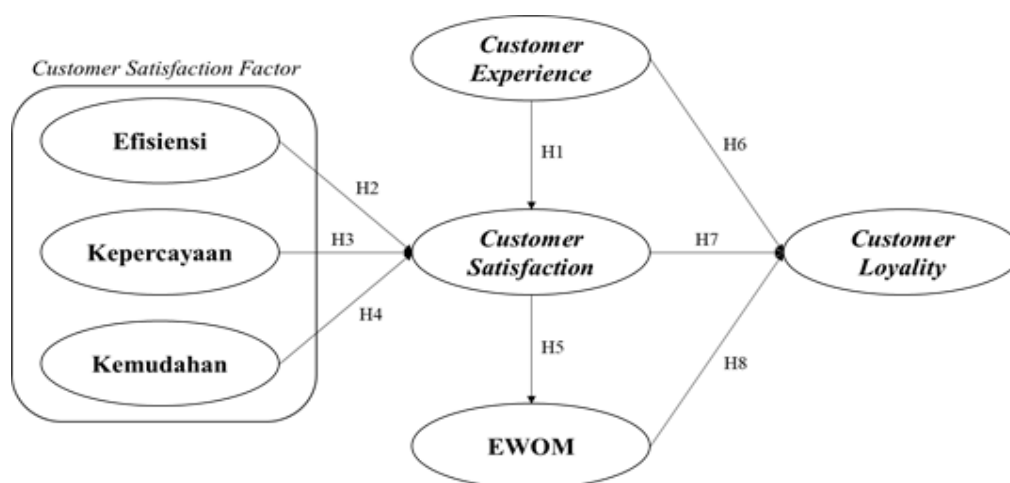


Figure 1. Research framework

The overall model fit test is intended to see how good the fit between the data and the model is goodness of fit (GOF). In the SEM model for the model suitability test, not only one test tool is used. According to Hair et al. (2014), there are three groups of t-test tools: absolute fit size, relative match size and parsimony match size. Based on the results of the study, the RMSEA value of the model tested was 0.065 with a GFI value of 0.95, then overall it can be concluded that the model tested approaches the model's absolute fit test criteria at a good level of test criteria. Based on the research results, CFI = 0.95; NFI = 0.94 NNFI = 0.94; IFI = 0.95 and RFI = 0.93, then as a whole it can be concluded that the model tested approaches the criteria of the incremental match test model at the level of good testing criteria. Based on the research results, the value of AGFI = 0.97 and PGFI = 0.52, it can be concluded as a whole that the model tested is close to the parsimonious fit model test criteria at the level of good testing criteria.

Model fit test in SEM uses validity and reliability tests. Hair et al. (2014) explains that the measurement model validity test can be checked whether the factor loading t value is greater than the critical value of 1.96 (t-value ≥ 1.96) and the factor loading value is greater than or equal to 0.50 (standard loading factors/SLF ≥ 0.50). Based on Table 1, all indicators have been said to be valid. According to Hair et al. (2014), to test reliability

can use construct reliability (CR) and variance extracted (VE). The measurement is said to have high reliability when the value of CR ≥ 0.70 and VE ≥ 0.50 . The test results show that each latent construct is reliable, so this model does not require further improvement/modification.

Figure 2 shows the SEM results in the context of the t-value, for the t-value between the latent variables and the fully manifest variable is greater than the t-value of 1.96. While the paths found are in red, several hypotheses produce insignificant values. Based on the research results, five out of eight paths have a t-value of more than 1.96 so that they are declared significant or accept the hypothesis and the other three relationship paths are not significant or reject the hypothesis.

Hypothesis test

Hypothesis testing is carried out by testing the path coefficient and t-count on the model of structural equations. If the path coefficient value > 0.05 with a t-count value of > 1.96 , the influence between variables belongs to a significant category. On the other hand, if the value of the path coefficient < 0.05 with a t-count value of < 1.96 , it belongs to the category of insignificant. The results of the direct influence test of all variables are presented in Table 2.

Table 1. Contribution of research indicators to latent variables

Variable	Indicator	Loading Factor	t-sum	Variable	Indicator	Loading Factor	t-sum
Customer Experience				Ease			
CE1	Flavor	0.90	18.13*	KM1	Clear and easy to understand	0.92	18.80*
CE2	Feel	0.80	15.09*	KM2	Easy to master	0.95	19.93*
CE3	Think	0.84	16.34*	Satisfaction			
CE4	Act	0.86	16.74*	Cs1	Product quality	0.88	-*
Ce5	Related	0.81	15.34*	CS2	Price	0.76	15.16*
Efficiency				Cs3	Service Quality	0.89	20.43*
EF1	Allocation	0.73	12.87*	CS4	Emotional Factors	0.91	21.47*
EF2	operational	0.73	12.81*	EWOM			
EF3	Economy	0.69	11.82*	W1	Intensity	0.84	-*
Trust				W2	Satisfied	0.90	18.32*
KP1	Security	0.96	20.49*	W3	Valence Opinion	0.84	16.27*
KP2	Confidentiality system	0.89	18.01*	Customer loyalty			
KP3	Guarantee and confidentiality	0.92	18.90*	CL1	Repurchase of peat	0.92	-*
KP4	Compensation for losses	0.67	11.89*	CL2	Instruction	0.83	19.03*
				CL3	Referring to others	0.83	18.98*
				CL4	Retention	0.62	11.42*

* significant at $T > 1.97$

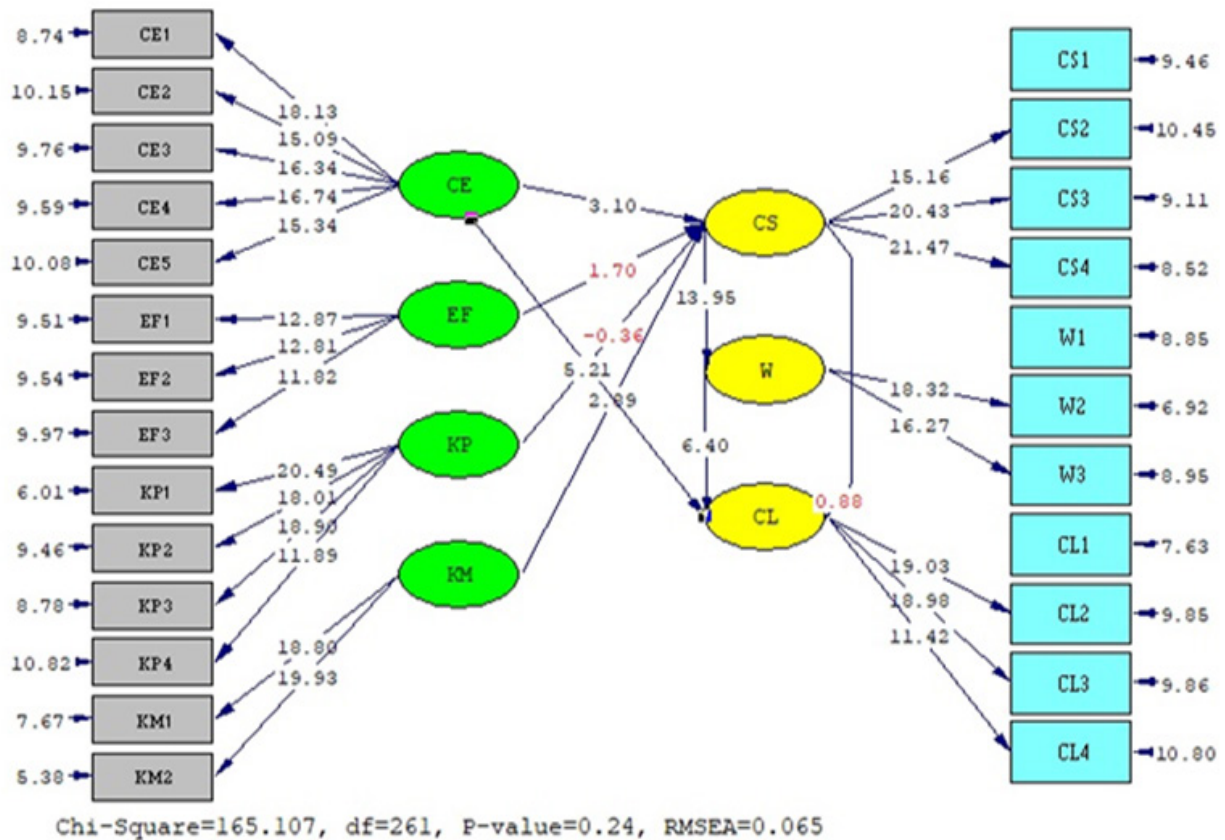


Figure 2. Results of off-value structural model

Table 2. The results of the direct effect test

Line	Path Coefficient	AlueTV	Conclusion
Customer Experience→Customer Satisfaction	0.36	3.10	Significant
Efficiency → Customer Satisfaction	0.40	1.70	Not significant
Trust → Customer Satisfaction	-0.08	-0.36	Not significant
Convenience → Customer Satisfaction	0.32	2.89	Significant
Customer Satisfaction → EWOM	0.84	1.95	Significant
Customer Experience → Customer Loyalty	0.50	5.21	Significant
Customer Satisfaction → Customer Loyalty	0.10	0.88	Not significant
Customer Loyalty → EWOM	0.43	6.40	Significant

Customer experience has a significant effect on customer satisfaction in using BCA digital banking services. This can be seen from the path coefficient of customer experience to customer satisfaction of 0.36 with a t value of 3.10. The H1 hypothesis is proven and accepted in this study. In this hypothesis, the customer experience variable significantly influences customer satisfaction using BCA digital banking services. customer experience can stimulate customer motivation, thereby increasing the value of products and services. A positive customer experience can encourage the creation of an emotional bond between a company's brand and customers. In turn, this will increase customer loyalty because they are satisfied with the company's

performance (Mulyono and Djatmiko, 2018). Customer experience divides experience into five dimensions, namely sense, feel, think, act and relate which are the keys to forming consumer satisfaction while using a product (Schmitt, 1999). The results of this study are in line with research conducted by Mbama and Ozepue, (2018) that customer experience in digital banking has a significant positive effect on customer satisfaction.

Efficiency has no significant effect with a t-value of -1.70 which is less than 1.96 and the path coefficient is 0.40. The H2 hypothesis is rejected. These results indicate that customers are dissatisfied with the efficiency of digital banking services. Efficiency is the

implementation of certain methods without reducing the goal is the easiest way to do it, the cheapest in cost, the shortest in time, the lightest in load and the shortest in distance (Sedarmayanti, 2014) means efficiency when obtaining maximum results when carrying out an action that does not waste time, energy and costs. The findings of this study are in line with the answer of the millennial generation respondents chose that there is still a queue for using digital services and does not save time. This service often occurs in branch offices that utilize digital services such as ATMs, digital CS, e-branch and star tellers. This research is in line with the results of research conducted by Ayuningtyas et al. (2018) that efficiency is a variable that has no significant effect on taxpayer satisfaction.

Trust does not significantly affect customer satisfaction in using BCA digital banking services. This can be seen from the confidence coefficient on customer satisfaction of -0.08 with a t-value of -0.36. Hypothesis H3 is rejected. This means that millennial customer satisfaction is not affected by changes in trust in BCA's digital banking services. Trust is the foundation for the formation of long-term relationships in business (Jasfar, 2012), so the desired customer trust may not be obtained easily and can be caused by several factors such as violations or rejections, lack of mutual respect, discriminating between one customer and another and issues cyber crime and other factors. According to Kotler & Keller (2012), to increase customer trust by implementing several indicators such as perceived competence, integrity, honesty and benevolence, trust can positively impact customer satisfaction (Kotler & Keller, 2012). This study is in line with the results of research conducted by Mawey et al. (2018) that this belief has no significant effect on customer satisfaction at Bank SulutGo.

Convenience positively and significantly affects customer satisfaction because the path coefficient value is 0.32 and the t-value is 2.89 greater than 1.96. This means that customer satisfaction is affected by changes in the convenience of BCA digital banking services. According to Davis (1989), ease of use is a level where a person believes that technology can be easily understood and easy to use. Convenience is the belief that it is easy to use a product or service and provide benefits to users. It is one of the important factors for consumers to transact using digital banking services, if the services provided by a bank are perceived as easy

then customers will be encouraged to always use digital banking services. The results of this study are the same as the research conducted by Wahyuningsih and Janna (2018) that convenience has a positive and significant influence on customer satisfaction of Bank Muamalat KCP Plered Cirebon on internet banking.

Customer satisfaction has a significant positive effect on EWOM on the use of BCA digital banking services because it has a path coefficient of customer satisfaction on EWOM of 0.84 with a t-value of 13.95 greater than the t-table with 1.96. The H5 hypothesis has been proven and accepted in this research. EWOM is communication carried out through online media such as email, blogs, chat rooms, Twitter, Facebook and various other types of social media that can lead to interactions between consumers to share experiences in the form of opinions and knowledge (Pedersen et al. 2014). That is, the more satisfied consumers are, the more they will share positive experiences in the form of product and service reviews and recommendations to others via electronic media. The results of this study are in accordance with previous research by Parnataria and Abror (2019) that customer satisfaction has a positive and significant effect on EWOM on Lazada online shop customers for Padang State University students.

Customer experience has a positive and significant effect on customer loyalty with a path coefficient value of 0.50 and a t-value of 5.21 greater than 1.96. The H6 hypothesis has been proven and accepted in this study. This means that the positive experience that millennial customers receive when using BCA digital banking services will immediately increase their loyalty to BCA by making repeat purchases, referrals, referrals and other retentions. A positive experience felt by customers can build a company image and raise their interest in becoming loyal customers. Experience in general has meaning as a result of individual interactions with their environment. Based on this general meaning, consumer experience (customer experience) can be translated as a result of consumer interaction with products, companies or other parts of the organization, which cause reactions (Schmitt, 1999). The results of this study are in accordance with research conducted by Klaus & Maklan (2013) that various customer experiences are directly and positively related to customer loyalty, so that the good experience felt by customers will have a direct impact on their loyalty.

Customer satisfaction on customer loyalty in this study shows no significant relationship because it has a t-value of 0.88 which is smaller than 1.96 and the path coefficient is 0.10, so the H7 hypothesis is not proven in this study so the seventh hypothesis is rejected. Consumer satisfaction is very important for every company, both the service sector and the goods sector. Therefore, not every time can a producer satisfy consumers because so many consumers use it differently, have different attitudes, and have different responses. BCA's digital banking services provide satisfaction to meet customer needs but do not create customer loyalty because the results of research on millennial customers are still interested in special offers or other bank promos. The results of this study are in accordance with research conducted by Kumar et al. (2013); Djayapranata (2020); Gultom (2019) that satisfaction has no significant effect on loyalty.

EWOM has a positive and significant effect on customer loyalty because it has a path coefficient value of 0.43 and a t-value of 6.40 greater than 1.96. The H6 hypothesis has been proven and accepted in this study. For the millennial generation, brand is not the main factor when choosing a product or service, but what ratings and recommendations and benefits are offered are more of a preference (Yuswোধadi, 2020). The reputation of the EWOM history will influence customer repurchase intentions so as to form consumer loyalty. In accordance with the characteristics of the millennial generation technology conscious and close to social media (Sebastian, 2016). The results of this study are in accordance with research conducted by Bulan and Chandra (2021) and Abd-Elaziz et al. (2015), that the power of WOM can transform future marketing communications resulting in the creation of a new paradigm in communication, into Electronic Word of Mouth (EWOM) which ultimately has a positive impact on customer loyalty.

At the Lisrel output, standardized indirect effect values indicate indirect effects through customer satisfaction and EWOM as intervening variables or intermediary variables in this study. The results of the study show that customer satisfaction and EWOM significantly mediate the influence of customer experience on customer loyalty to bank BCA digital banking services. The results of this test show that when management focuses on customer experience, it can effectively increase the loyalty of BCA digital banking service users through satisfaction and EWOM.

On the results of the direct effect test, customer satisfaction has no significant effect on customer loyalty. However, the results of the study show that EWOM significantly mediates the effect of customer satisfaction on customer loyalty. The results of this test show that when BCA focuses on customer satisfaction, it can effectively increase customer loyalty through EWOM.

To be able to create Electronic Word of Mouth (EWOM) properly and correctly, goods and service companies must be able to create and maintain customer satisfaction. Customer satisfaction will emerge after the customer has felt and compared the experience they had when they finished using the product or service with what was expected (Fullerton, 2011). This indicates that customers who are satisfied with a good experience when using a product or service will share this experience through social media networks and online media. In line with the results of the indirect test, when BCA focuses on good customer experience, it can effectively increase EWOM through customer satisfaction. The results of testing the indirect effect of all variables can be seen in Table 3.

Table 3. Indirect effect test results

Line	Path Coefficient	T-Value	Information
Customer Experience → Customer satisfaction → EWOM	0.30	3.06	Significant
Customer Satisfaction → EWOM → Customer Loyalty	0.36	6.11	Significant
Customer Experience → Customer satisfaction → EWOM → Customer Loyalty	0.16	2.76	Significant

Managerial Implications

Customer loyalty in using digital banking services is significantly influenced by customer experience, customer satisfaction and EWOM. Customer experience is the variable that has the most direct and greatest influence on millennial generation customer loyalty in digital banking services. The strategy to increase customer loyalty to digital banking services is carried out by improving consumer experience. The indicator that contributes the most to the customer experience variable is sensory experience (CE1). The author proposes the need to apply the concept of user experience for digital banking service products with a millennial lifestyle by improving the appearance of mobile banking, BCA services must always improve facilities, quality and network capacity, as well as ensuring the reliability of digital banking services can be maintained at all times. In the customer loyalty variable, the retention indicator has the smallest effect on the variable. The author provides suggestions so that customers feel more comfortable, provide special offers and awards to loyal customers so that product and service application users feel valued.

EWOM has a significant effect on customer loyalty. Based on research results from Sumaedi et al. (2015). The author provides suggestions for improving content about products and services. This content provides education about the variety and benefits of digital banking products and services, being a financial solution for customers, and providing a quick response to positive and negative reviews of the EWOM facility. Customer satisfaction has no significant effect on customer loyalty. This means that the satisfaction relationship does not always have a relationship with customer loyalty. A high level of satisfaction does not guarantee that customers will remain loyal. The implication is that companies must focus on maintaining customer loyalty, not just focusing on customer satisfaction. The author suggests cultivating emotional attachment through digital banking services, providing a human touch when banks switch to digital channels such as optimizing the role of customer experience officers and customer engagement programs. A series of improvements to banking applications with more innovative services and products such as data security, additional types of transactions that can be made in the mobile application and features real-time troubleshooting from within the application. Digital payments are linked directly to a bank account without the need for additional actions or applications.

Strategies to increase and maintain customer loyalty to BCA digital banking services by enriching the customer experience in using BCA digital banking services to increase satisfaction and positive reviews through EWOM, the authors suggest developing the application by adding a help button that is connected directly to the Halo BCA application and optimizing the application myBCA which is a seamless user experience service for customers. The Company consistently measures and evaluates the level of satisfaction and loyalty of BCA customers in using BCA digital banking services.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

Based on the results of the research, analysis and discussion previously described, it can be concluded that customer experience and convenience affect customer satisfaction, customer satisfaction affects EWOM, customer experience and EWOM affect customer loyalty in the millennial generation.

The results of the study show that to make millennial consumers feel loyal to BCA's digital banking services, it is proven to be direct through the application of customer experience. Returning to the operational definition of loyalty in this study, customer loyalty is related to behavior resulting from customer attitudes. Loyal consumers will use the service regularly, repeat all the products on the service, recommendations and are not interested in other products. This research also wants to contribute to marketing theory, especially regarding customer experience. From the results and discussion above, it can be concluded that customer experience can directly influence customer loyalty in the millennial generation.

The results of the study show that EWOM has a significant effect on millennial customer loyalty to BCA digital banking services. The electronic word of mouth variable shows that the Content dimension is the dimension with the highest value in the EWOM variable. This means that millennial respondents are more likely to perceive social media and online networks as reliable for obtaining information about BCA's digital banking services. And the results on the customer loyalty variable show that the reuse dimension is the dimension with the highest value in the customer loyalty variable. Thus, respondents often reuse BCA's

digital banking services as a form of millennial loyalty to the brand.

Customer satisfaction has no significant effect on customer loyalty in the millennial generation, meaning that in today's high competition between banks, satisfaction cannot have an impact on loyalty. Respondents who contributed to this study felt that most consumers were satisfied with BCA's digital banking services due to their emotional experiences. However, this does not necessarily form consumer loyalty, because various other factors determine the repeated use of BCA's digital banking services. Therefore, in this study, customer satisfaction does not affect consumer loyalty. Consumers are satisfied then they will not move because there are no other options that can meet their needs.

The managerial implications of this research are to optimize customer experience, customer satisfaction and EWOM for customer loyalty in digital banking services at BCA. Therefore, the suggestion from the results of this study is to improve the appearance of digital applications, improve network facilities, quality and capacity, add and improve application features, especially Life Style, optimize the myBCA application and use the Biometric security version as well as evaluate the level of satisfaction and loyalty in using digital banking services.

Recommendations

Further research can be done if BCA has implemented a seamless user experience service through the myBCA application. Research can add other variables that can increase loyalty to digital banking services such as the relationship between customer experience and e-service quality and perceptions of digital banking services. Practitioners or organizers are expected to consider important points in managerial implementation so that BCA's digital banking services can be sustainable and become the top choice for customers.

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