

# Loyalty-Based Sustainable Competitive Advantage and Intention to Choose Back at One Bank

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## Abstract

*The existence of banking institutions has an important role in the country's economy. Banking institutions have three main functions, namely financial intermediary, agent of development and agent of trust. The existence and sustainability of banking institutions must be pursued as much as possible by bank managers, because their existence can improve the economy. One of the efforts made by banking institutions is to channel credit to those in need to meet customer needs and to earn profits for banking institutions. This research is an explanatory research with a quantitative model. Service quality and innovation of a bank will improve the company's image, sustainable competitive advantage based on loyalty and the intention to re-elect in one bank. Innovation also affects customer satisfaction, while loyalty-based sustainable competitive advantage is also influenced by the image of banking companies. Loyalty-based sustainable competitive advantage affects the intention to re-elect in one bank. For further research to be more specific on the quality of consumer credit services, a collaborative approach to customers is needed which is social capital and focuses on innovation that provides convenience for customers while maintaining the company's image in the eyes of customers because this is the key to a loyalty-based sustainable competitive advantage.*

**Keywords:** Loyalty-based sustainable competitive advantage, service quality, corporate image, customer satisfaction, repurchase intention

## Introduction

There are three main functions of banking institutions to their role in the economy of the Republic of Indonesia, namely: financial intermediary, agent of development and agent of trust (Zulkarnain, Yusniar, and Juniar 2018). The existence and sustainability of banking institutions must be pursued as much as possible by bank managers, because their existence can improve the economy. One of the efforts made by banking institutions is to channel credit to those in need to meet customer needs and to earn profits for banking institutions. There are three types of credit disbursed by banking institutions, namely consumer credit, working capital credit and investment credit. Consumer loans that are not sensitive to changes in interest rates will be considered by consumers to continue to use them repeatedly. The consumer's decision to reuse consumptive credit is the selection of two or more alternative options for consumptive credit from other banks so that when consumers use consumptive credit for the first time, consumers will use the consumptive credit with a relatively small amount of the amount of credit that can actually be paid for. obtained, this is called a consumer credit application in the stage of exploring or trying to experience its facilities and services (Schiffman and Kanuk 2007).

Consumer credit consumers after exploring and trying the facilities and services and feeling suitable and satisfied, they will reuse the credit but the reason is not necessarily because they are really satisfied with the service, but because they want to get a larger amount for a sudden need, for example for children's education costs that must be met immediately. This is possible in accordance with the theory of Blackwell et al.,

(2001) which states that in principle the reasons for buying back may be of two kinds, namely: buying (using) back (credit) because they really need it or they use it again (credit) because it has become get used to it so that you can immediately decide on it in a short time without thinking.

Consumer credit consumers will usually also decide to reuse credit in addition to considering the stable interest rates as described above, as well as the location of the Bank's office that is easily accessible and friendly and fast service. Furthermore, in accordance with what is expected by credit consumers, which is in line with the results of research from Adi et al., (2019), it is stated that the customer's decision in choosing a banking company partner, there are 8 factors that influence, namely: price, promotion, location, reliability, responsiveness, confidence, empathy, and physical form.

Good service quality to customers will increase customer loyalty on an ongoing basis in the future. So, a significant influence will be shown by the quality of service provided to customers on customer loyalty (Suroso 2016; Azwar, Evanita, and Abror 2019). In this study, the concepts and the models will be given which have an influence on service quality, innovation, corporate image, and satisfaction, which is the intention to repurchase credit by mediating a sustainable competitive advantage based on loyalty. Where the previous research has not found it. However, the relationship between these variables can be explained that the quality of service, innovation, corporate image, satisfaction, and loyalty based on sustainable competitive advantage will affect the intention to repurchase consumer credit consistently and loyally.

Giovanis et al., (2014) conducted a study that aims to find out the influence of service quality on corporate image, where

this study shows that the quality of the influence is not indicated by the quality of technical services on the company's image. Another study contradicts the research of Giovanis et al., (2014) conducted by Chien & Chi (2019) to find out the relationship between service quality, corporate image and customer satisfaction, showing that service quality has a significant and positive effect on corporate image.

Research on the relationship between service quality and sustainability or sustainability has a relationship or influence carried out by Vinod Kumar et al., (2012) which gives the results that cost or price as part of service quality is an important component in the framework of a sustainable marketing strategy that affects sustainable competitive advantage. Danciu's (2013) empirical study found that price as part of Service Quality has an effect on sustainable prosperity. The results of the research by Alli et al., (2019), namely the development of new design guidelines recognized as a sustainable product design method was successfully applied. Different results are shown by Zhou et al., (2016) with the results of their research that price as part of product quality does not always affect sustainability.

Research that shows the relationship between corporate image and sustainability was carried out by V. Kumar & Christodouloupoulou (2014). The result of this research is that building a brand will have an impact on sustainability which can help human life.

Javalgi et al., (2005) have conducted research on the effect of sustainability on consumer decisions, and from this research, it is obtained that the sustainable competitive advantage of internet products, it is an integrative framework that influences consumer decision-making processes on the web.

## Literature Review

### Resource Based View (RBV)

Resource Based Value (RBV) theory states that competitive advantage and superior performance of a company are determined by specific company resources or capabilities (Penrose 1959; Wernerfelt 1984; Cool and Dierickx 1989; Prahalad and Hamel 1990). According to Barney (1991) capabilities or company resources in the Resource Based View theory must have value, are rare, cannot be imitated and cannot be replaced with one another and can provide competitive advantage and provide superior performance for a company. Furthermore, Barney (1991) stated that capability or resources apart from being one of the determinants of competitive advantage and superior performance of the company, is also one of the determinants of a company's strategy in carrying out its operations.

The current perspective on competitive advantage is described by Adner & Zemsky (2006) which considers a demand-based perspective. Based on the concept, there are 4 types of resources in the creation of value, it is seen from the level of importance, and these include: the company's cost structure that can be reduced by process resources, increasing the company's use of product resources. Furthermore, timely value to the market is provided by time resources, and technology is influenced by innovation resources.

### Marketing Based View (MBV)

Based on the opinion of Hoskisson et al. (2004), it stated that the unique position of company's strategic behavior in facing market competition, it determines the company's performance, and it is called Market Based View Theory (MBV). This means that competition in a competitive market is a determinant of company behavior that will have an impact on

company performance. MBV theory also states that in facing a competitive environment, companies have a number of strategic choices in responding to the competitive environment (Porter 1985).

The company's unique position in the competitive environment is not only limited to generic strategies, but can also use a company strategy that must be proactive and dare to take risks in an environment of low dynamics and competition to be able to have a significant positive influence on company performance (Bell, Whitwell, and Luke 2002). If the environment is dynamic and complex, then defensive behavior has a significant positive effect on company performance (Justin Tan and Litsschert 1994).

Another approach explains that a collaborative approach, this is a source of competitive advantage of a company. Social capital theory is the name often given to this approach. As Timberlake (2012) calls it social capital, it is a concept that has been accepted as a valuable asset for the protection and security of communities, while also empowering organizations and communities. Another opinion also states that social capital has an important role in meeting the needs of the organization, and this also contributes to the survival of the organization, especially in the era of global competition as it is today. This is also a means of management in achieving organizational goals to be more effective and have low costs. Or in other words, social capital facilitates knowledge sharing, value creation, competitive advantage, better performance, and organizational development (Khodayar and Faraji 2009).

There are two types of social capital, namely internal and external. Internal social capital refers to the structure and content of relationships between employees within organizational units. As explained by Nahapiet & Ghoshal (2009), this type has three dimensions, namely: structural, relational, and cognitive dimensions. Meanwhile, external social capital is related to mutually beneficial relationships between companies and their stakeholders and increasing organizational predictive capabilities in interacting with their environment and providing opportunities for company management. The company's competitive advantage requires the involvement or participation of business actors in company resources (Hameed 2009), capabilities (Beckett, Collis, and Montgomery 2008), support from related partners (Kettunen 2014), branding (Anarnkaporn 2007), and clustering (Guzey and Tasseven 2011).

Branding is one of the most important tools to win business competition according to Anarnkaporn (2007). Furthermore, Kettunen (2014) stated that an important role in facilitating small companies related to increasing competitive advantage, this needs to be done by the government and industry associations, training centers, financial institutions, educational and training institutions.

## Methodology

A quantitative approach is used to examine the factors that influence a sustainable competitive advantage based on loyalty and intention to choose a bank by its customers. This research includes explanatory research which looks at the causal relationship between research variables in order to test research hypotheses.

The research data is primary data sourced from information obtained from bank customers who have applied for consumer credit more than once to banks in the Tapal Kuda branch office: Pasuruan district, Probolinggo district, Lumajang district, Jember district, Bondowoso district, District Situbondo and Banyuwangi districts (including Tile). The total population is 24,675 people with a total sample of 250 respondents with proportional random sampling technique.

The analysis technique used is Structural Equation Modeling (SEM) using the AMOS (Analysis of Moment

Structure) program. SEM allows testing several dependent variables at once with several independent variables. The model that will be built in this research is through a literature review and continued by analyzing the model using SEM. Indicator of the service quality variable, namely physical evidence, reliability, responsiveness, assurance, empathy, innovation variable is the relative advantage, suitability, ease of use, impression, and benefits that appear. Indicator of the image variable is honesty, bank management, reputation, indicator of the loyalty-based competitive advantage variable is repeat purchase, positive remarks, recommending, providing information. Indicator of the customer satisfaction variable is product/service, service quality, product benefits, indicator of the variable of repurchase intention is the trust factor, the management factor.

## Results and Discussion

Research data analysis requires valid and reliable data to be used as input. Test the validity and reliability of the data is needed to ensure that the data obtained from the results of filling out the questionnaire are valid and reliable. The value of the squared multiple correlation indicator of the service quality variable, innovation variable, image variable, loyalty-based competitive advantage variable, customer satisfaction variable, variable of repurchase intention shows that all values are greater than 0.3 so that the data from filling out the questionnaire by the respondents for the service quality variable is declared valid. Cronbach's alpha value of all service quality variable indicators, innovation variable indicators, image variable indicators, indicators of loyalty-based competitive advantage variable, indicators of customer satisfaction variables and indicators of the variable of repurchase intention

is greater than 0.6 so that the data from the respondents filling out the questionnaire for the service quality variable, innovation variable, image variable, loyalty-based competitive advantage variable, customer satisfaction variables and the variable of repurchase intention is declared reliable.

The first stage of testing using structural equation model (SEM) analysis is to test the validity and reliability of the model that has been built. The loading factor value of the service quality variable indicator, innovation variable, image variable, loyalty-based sustainable competitive advantage variable, customer satisfaction variable and repurchase intention variable is  $> 0.5$  with the probability value of all indicators being  $< 0.05$  so that all variable indicators are stated valid. The calculation of the construct reliability (CR) value of each variable on the loading factor value of all values  $> 0.70$  means that the model is declared reliable so that it can be continued to the next testing stage.

The next stage is the Structural Equation Model (SEM) assumption test. This test consists of normality test, outlier test and multicollinearity test. The results of the normality test of the Structural Equation Model (SEM) obtained a critical skewness value of 1.706 and the value lies between -1.96 1.706 1.96. Based on this location, the research model is declared to be able to be used. The results of the Structural Equation Model (SEM) outlier test results obtained that the chi square table value with  $= 5\%$  is 286.808. Based on the results of the calculation of the d-squared mahalanobis the values are all  $< 286.808$ . These results indicate that the research model can be used. Multicollinearity test by looking at the determinant of the sample covariance matrix of 59,063 far from zero. Based on these results, the research model is declared to be able to be used.

The next stage is the model suitability test (Goodness of Fit).

Criteria	Cut off value	The calculation results	Keterangan
Chi Square	Expected small	253,596	Good
Probability	$\geq 0,05$	0,053	Good
RMSEA	$\leq 0,80$	0,035	Good
GFI	$\geq 0,90$	0,916	Good
AGFI	$\geq 0,90$	0,911	Good
CMIN/DF	$\leq 2,00$	1,300	Good
TLI	$\geq 0,95$	0,976	Good
CFI	$\geq 0,95$	0,980	Good

Table 1 Model Conformity Test Results

The results of the model suitability test show that all criteria have good results so that the model can be used. The last stage is hypothesis testing. The model of the results of hypothesis testing is as follows:

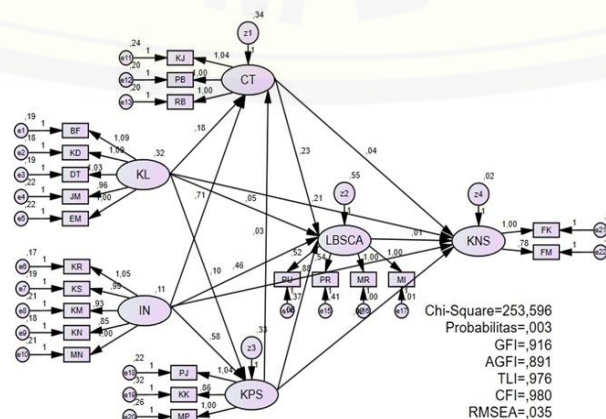


Figure 1 Hypothesis Test

Based on the results of the hypothesis test using the SEM model, the following results were obtained:

Variable	Path Coefficient	CR	Probability	Keterangan
KL to CT	0,158	2,258	0,024	Significant
KL to KNS	0,343	3,850	0,000	Significant
KL to LBSCA	0,036	2,363	0,021	Significant
KL to KPS	0,090	1,243	0,214	Not significant
IN to CT	0,365	3,942	0,000	Significant
IN to LBSCA	0,191	2,197	0,028	Significant
IN to KNS	0,827	5,440	0,000	Significant
IN to KPS	0,312	3,512	0,000	Significant
CT to LBSCA	0,189	2,528	0,001	Significant
CT to KNS	0,073	0,739	0,460	Not significant
KPS to CT	0,030	- 0,379	0,705	Not significant
KPS to LBSCA	0,043	0,576	0,565	Not significant
KPS to KNS	0,036	- 0,373	0,709	Not significant
LBSCA to KNS	0,013	2,408	0,018	Significant

Table 2 Hypothesis Test Results

Based on Table 2, it can be seen that service quality (KL) has a significant effect on image (CT), bank repurchase intention (KNS), loyalty-based sustainable competitive advantage (LBSCA) of banks in the Tapalkuda area because the probability value is  $<0.05$ . Innovation (IN) has a significant effect on image (CT), bank repurchase intention (KNS), loyalty-based sustainable competitive advantage (LBSCA) and customer satisfaction (KPS) of banks in the Tapalkuda area because the probability value is  $<0.05$ . Loyalty-based sustainable competitive advantage (LBSCA) has a significant effect on bank re-election intentions (KNS) in the Tapalkuda area because the probability value is  $<0.05$ .

## Discussion of Test Results

### The Effect of Service Quality on Image

This study shows the results that show a significant effect of service quality on the image of Bank Rakyat Indonesia, especially in the Tapalkuda area. This indicator shows that the quality of bank services can be seen from physical evidence, reliability, responsiveness, assurance and empathy, which have a relationship with image indicators, if this is seen from the indicators of honesty, bank management and bank reputation. The main task of the banking business is the distribution of funds in the form of loans (credit), this makes banks in the Tapalkuda area to pay more attention to service quality. Then, based on the results of the descriptive analysis, it was found that most of the responses indicated the answers agree and strongly agree. And this supports the research conducted by Chien & Chi's (2019), which in this study stated that the significant influence of service quality on service image.

Corporate image is needed to influence customers' minds through a combination of advertising, public relations, physical form, word of mouth, and various actual experiences regarding

the use of goods and services from the company's products (Jalilvand and Samiei 2012). A positive corporate image is essential, sustainable and long-term success (Anarnkaporn 2007). Image is the total perception of an object, which is formed by processing information from various sources over time. Corporate image is the impression that the public has on the company (Grubor and Milovanov 2017). Corporate image is a set of perceptions by consumers of companies that make a product or service which includes the credibility of the company, the company's distribution network and the company's popularity (Sudaryanto 2015).

### The Influence of Service Quality on Intention to Re-elect

The results of the study indicate that service quality has a significant effect on the intention to re-select bank consumptive loans in the Tapalkuda area. Service quality indicators seen from physical evidence, reliability, responsiveness, assurance and empathy have a relationship with indicators of re-election intentions seen from indicators of trust and management. The banking business, whose main task is to collect funds and distribute them back in the form of loans (credit), has forced Bank Rakyat Indonesia in the Tapalkuda area to always pay attention to service quality, based on the results of descriptive analysis, most of the respondents answered agree and strongly agree. The results of this study support the results of research by Ivarez & Casielles (2008); Cui et al., (2012); Drechsler et al., (2017); Ghosh (2017); Kuo & Nakata (2016); Mehmood & Shafiq (2015); Rosa-Díaz (2004); Sampaio et al., (2015); Weisstein et al., (2014); Wulandari & Subagio (2015) which shows that good service quality will have a significant effect on repurchase decisions.

Intention to choose again is a consumer's decision to buy a product as measured by indicators of trust and management

(Mehmood and Shafiq 2015). The indicator of trust is based on the confidence of customers in the bank's reputation as shown by employees on the inside creating a sense of security in transactions and customer confidence that bank employees can be trusted and have integrity in carrying out their duties. Intention to choose again is a buying decision based on habits (habitual decision making) or solving needs problems (repeat problem solving) which is influenced by psychological factors (Blackwell et al. 2001).

### **The Effect of Service Quality on Loyalty Based Sustainable Competitive Advantage**

The results showed that service quality had a significant effect on the direction of the unidirectional relationship to sustainable competitive advantage based on BRI bank loyalty in the Tapalkuda area. The company's competitive advantage comes from two sources, namely the company's internal and external environment which includes: human resources, capital, suppliers/suppliers, customers and also work partners (Hameed 2009). The effort to create customer value that is better than its competitors, it is called competitive advantage, where it can be done in certain activities economically or also related to superior quality/service, but it can also be based on the two combinations compared to competitors (Porter 1985).

The quality of BRI bank services in the Tapalkuda area as measured by indicators of physical evidence, reliability, responsiveness, assurance and empathy based on the results of descriptive analysis shows that the respondents' responses are very good. Physical evidence is a tangible display provided by a service provider/company/banking to its customers. Examples: office buildings, parking lots, waiting rooms, other physical facilities, appearance of employees and the availability of forms for information to customers. Reliability is the ability of service providers/companies/banks to provide the promised services in a quality/accurately and satisfactory manner. Responsiveness, namely the willingness of service employees to assist and assist customers, the willingness of employees to serve customers properly and correctly and the ability of employees to complete the transaction process. Guarantee, which includes the employee's ability to carry out their duties, including the knowledge ability so that customers feel safe in conducting transactions. Empathy is the attitude and behavior of employees: friendly, respecting customers, serving customers enthusiastically, responding and following up on customer complaints for resolution (Zeithaml, Berry, and Parasuraman 1996).

The concept of Barney (1991) explains that the characteristics of valuable resources for competitive advantage are those related to resources that are valuable, complex, exclusive, easy to generalize, and difficult to imitate by competitors. It was further disclosed that the competitive advantage of companies (banks) requires the involvement or participation of business actors (bank management), company resources Hameed (2009), Beckett et al., (2008) capabilities, support from partners related to Kettunen (2014), branding Anarnkaporn (2007), and clustering Guzey & Tasseven (2011).

Barney's theory (1991); Hurley et al., (1998); Slater & Narver (1995) on competitive advantage and George S (1969); Jacoby (1978) theory of loyalty, Zeithaml et al., (1996) theory of service quality, Leonard-Barton (1995) theory of innovation, Tse et al., (1990) theory of customer satisfaction, Nguyen & Gaston (2001) theory on consumer satisfaction, as well as providing inductive guidance to clarify insights in conducting analysis through an empirical study of sustainable competitive advantage from Adi et al., (2019); Hakkak (2015); Ki & Kim (2016); Nahapiet & Ghoshal (2009); Srivastava et al., (2013); Yang et al., (2017) empirical study of loyalty from Akroush et al., (2015); Annamdevula & Bellamkonda (2016); Kosiba et al., (2018). The merging of the two concepts results in a research

novelty, namely a sustainable competitive advantage based on loyalty with indicators of repurchasing, positive remarks, recommending and providing information.

### **The Effect of Service Quality on Customer Satisfaction**

Service quality is the customer's perception of the quality of consumer credit services to customers. Measurement of service quality consists of five indicators (Zeithaml et al., (1996); Sudaryanto & Kartikasari (2007); Sudaryanto, et al., (2021) namely physical evidence, reliability, responsiveness, assurance, and empathy. that the quality of consumptive credit services has no significant effect on customer satisfaction, meaning that the satisfaction of consumptive credit customers at banks in the Tapalkuda area is not absolutely determined by the quality of service as in general. The results of this study show different results from the results of research conducted by Chien & Chi (2019); Giovanis et al., (2014); Mahmud et al., (2018); Zeithaml et al., (1996) which state that service quality has a positive effect on customer satisfaction.

### **Influence of Innovation on Bank Image**

The results of data analysis show that innovation has a significant effect on the image of BRI bank in the Tapalkuda area. The emergence of the industrial revolution 4.0 caused various changes in the field of technology, especially those related to finance. Wolpert (2002) describes innovation into two important parts, namely process innovation and product innovation. Process innovation includes management development and organizational implementation. Product innovation is the application of knowledge for the development of new products and new services.

Companies that carry out and develop innovation consistently are a source of competitive advantage, because these innovative conditions must always be created consistently to lead to competitive advantage (Leonard-Barton 1995). Consumer credit, which is used according to the customer's wishes, can meet the needs desired by customers who apply for loans. Innovation is the provision of new solutions that can provide value to customers (Knox 2002). The result of the product innovation process is the introduction of new products or services that can be used as a tool to gain profits for the company. The product or service must be completely updated in order to strengthen its position in the market (John 1999). Product innovation results in the creation and development of completely new products, or modifications of other existing products (Trivedi, Trivedi, and Goswami 2018). All these things have been done by the bank.

The results of the study which show that innovation has a significant effect with the direction of the relationship in the direction of the image of the bank in the Tapalkuda area support the results of research conducted by Hanaysha & Hilman (2015); Shiao (2014). The Tapalkuda regional bank should pay serious attention to Innovation considering that Innovation has a strategic impact on society through the emergence of innovative organizations and simultaneously ending traditional organizations.

### **The Effect of Innovation on Loyalty Based Sustainable Competitive Advantage**

The results of data analysis show that innovation has a significant effect on loyalty-based sustainable competitive advantage. The dimensions of innovation according to this theory include five dimensions, namely (Carter and Bélanger

2005): (1) relative advantage, (2) Compatibility, (3) Complexity, (4) Trialability, (5) Observability. An effort to create customer value that is better than its competitors is called competitive advantage, where this is done in the interests of economic activities or superior quality / service or a combination of both, which will be compared with competitors (Porter 1985). In addition, competitive advantage can also be taken from the resources owned by the company. And this is often called the Resource Based View (RBV) or resource-based perspective, which was introduced by Hameed (2009). According to him, the achievement of competitive advantage can be created with economies of scale, which will increase management capabilities and technological capacity.

The competitive advantage of companies (banks) requires the involvement or participation of business actors (bank management) company resources Hameed (2009), Beckett et al., (2008) capabilities, support from partners related to Kettunen (2014), Anarnkaporn branding (2007), and clustering Guzey & Tasseven (2011). The characteristics of valuable resources for competitive advantage are those that are valuable, complex, exclusive, easy to generalize, and difficult to imitate by competitors (Barney 1991). Loyalty-based sustainable competitive advantage for banks in the Tapalkuda area is a strategic competitive advantage obtained from core resources and core competencies that are valuable, rare, difficult to imitate, and have no substitutes (substitutability).

The results of this study are in line with (Hanaysha and Hilman 2015; Akinyele and Ihinmoyan 2010; Hussain, M., Munir and Siddiqui 2012; Naveed, Akhtar, and KUR 2012; Shiau 2014). Innovation is very much needed by Bank BRI in the Tapalkuda area, developing innovation consistently is a source of competitive advantage, because this innovative condition must always be created consistently to lead to competitive advantage. Customer loyalty is very important to be considered by company management, because customer loyalty will have a direct impact on the continuity of a company's business.

### **The Influence of Innovation on Intention to Re-elect Banks**

The results of the study show that innovation has a significant effect on the intention to return to consumer credit customers at the Bank of the Tapalkuda Region. The results of this study support the results of the study (Samson, Mehta, and Chandani 2014). Regarding the reason for repurchasing when it reappears. There are two possibilities (Blackwell et al., 2001), the first possibility, because of purchases to solve problems (repeat problem solving), and the second reason, because it creates a habit of making decisions (habitual decision making).

After consumers obtain information about a product, they use that information to evaluate sources on characteristics such as characteristics of the merchandise sold, services provided, price, convenience, personnel and physical (Lado, Boyd, and Wright 1992). Consumers usually choose the sources that they think display the traits that are most important to them. An indirect purchase occurs first by knowing, knowing and then owning the product (Adner and Zemsky 2006).

### **The Effect of Innovation on Customer Satisfaction**

Based on the results of data analysis shows that innovation has a significant effect on customer satisfaction in the Tapalkuda area of the bank. The definition of customer satisfaction is reflected after the purchase process shown by the customer in the form of repurchasing the product, being loyal and loyal to the product or brand. customers about the

performance of a product or service with customer expectations (Spreng, MacKenzie, and Olshavsky 1996). The level of satisfaction will arise because there is a special transaction between the bank and its customers which is a psychological condition that is produced when the emotional element encourages expectations and is adjusted to previous consuming experiences (Oliver 1999).

Innovation plays an important role in the creation of new products or services (Knox 2002). Innovation begins in the market stage and focuses on assessing customer needs, leading to idea creation, project development, and the production or introduction of a new product. Innovation is one of the most important alternative ways in developing an organization through the use of new technology, new applications in product packaging, services, market development, in introducing something new (Sudaryanto, 2011).

The results of the study show that innovation has a significant effect on satisfaction with consumer credit customers at the Tapalkuda regional bank. The results of this study are in line with (Christensen, 2006; Kanwal & Yousaf, 2019). Customer satisfaction is reflected after the purchase process shown by the customer in the form of repurchasing the product, being loyal and loyal to the product or brand.

### **The Effect of Image on Loyalty Based Sustainable Competitive Advantage**

The results show that image has a significant effect on loyalty based sustainable competitive advantage. The results of this study support the results of research (Giovanis, Zondiros, and Tomaras 2014; Suroso 2016; Mahmud et al. 2018; Fandiyanto, Sularso, and Irawan 2017) which states that image has a positive effect on customer loyalty. Companies must be able to know the strategy that must be done so that the product has a good image in the minds of consumers (Sudaryanto et al. 2019). One of the things that affects the customer's mind is the image of the company, where this is usually done through a combination of advertising, public relations, physical form, word of mouth, and various actual experiences regarding the use of goods and services from the company's products (Jalilvand and Samiei 2012).

### **The Effect of Image on Intention to Re-elect**

The image of BRI bank is perceived to have a good impression in the eyes of the public because BRI bank in the Tapalkuda area has the advantage of an extensive network so that it is easily accessible by customers to be able to absorb customer needs and desires to create new things to fulfill them.

Corporate image is the impressions from the public of the company that give rise to a good perception as a good, trustworthy, and professional company (Grubor and Milovanov 2017). Corporate image is a set of perceptions from consumers of companies that make a product or service which includes the credibility of the company, the company's distribution network and the company's popularity (Sudaryanto 2015). Corporate image is needed to influence customers' minds through a combination of advertising, public relations, physical form, word of mouth, and various actual experiences regarding the use of goods and services from the company's products (Jalilvand and Samiei 2012). Corporate image is an impression or mental impression or a picture of a company in the eyes of the audience which is formed based on their own knowledge and experience (Li, Wang, and Cai 2011).

The public perception that arises against the company, which is about its services, product quality, company culture, company behavior, or individual behavior within the company that can influence people's attitudes whether to support,

neutral or reject the company, it is called image (Jalilvand and Samiei 2012). More than that, there are also those who say that the image is an object that is formed through processing information that comes from various sources at any time (Álvarez and Casielles 2008), understanding the positive image of consumers towards a product brand (goods/services), this will determine whether a consumer will buy again the product or service. The results of this study show different results from the results of research conducted by (Chen-Yu & Kincade, 2001; Hsieh et al., 2004; Mehmood & Shafiq, 2015; Sudaryanto et al., 2021, 2019) which states that image has a significant effect on the customer's purchase intention/intention to choose again.

### **The Influence of Customer Satisfaction on the Image of the Bank**

The results of this study show different results from the results of research conducted by Chien & Chi (2019); Utari et al., (2021) which states that the satisfaction of exhibitors has a significant effect on image. Customer satisfaction has no significant effect on the image of the bank in the Tapalkuda area. This can happen because the bank's consumer credit customers are always served and easily access the office and all bank service products already know the bank's good image.

### **The Influence of Customer Satisfaction on Intention to Re-elect**

The results of this study show different results from the results of research conducted by (Mahmud et al. 2018; Azwar, Evanita, and Abror 2019) which states that satisfaction and trust in products have positive values and have a significant effect on sustainable loyalty.

### **The Effect of Customer Satisfaction on Loyalty-Based Sustainable Competitive Advantage**

Different research results are shown by this study, from previous research by Mehmood and Shafiq (2015), which states that customer satisfaction has a positive influence on purchase intention. However, this study states that the level of customer satisfaction does not have a significant effect on customer intention to repurchase, even customers who say they do not agree with satisfaction actually choose consumptive credit.

### **The Effect of Loyalty Based Sustainable Competitive Advantage on Intention to Re-elect**

The results of the study show that Loyalty-based sustainable competitive advantage has a significant effect on the direction of a positive relationship or the direction of the bank's re-election intention. Loyalty based sustainable competitive advantage, which is a research novelty, is the result of combining the concept of sustainable competitive advantage and the concept of loyalty showing that if the consumer credit customers of banks in the Tapalkuda area are loyal to the bank, it will create a competitive advantage for the sustainability of bank operations so that if consumptive credit customers in the future future need funds so they will always go back to the bank to apply for a loan. The results of this study provide confirmation to support, clarify and expand the results of research conducted by (Javalgi et al. 2005; Pereira, Mykletun, and Hippolyte 2012; Dabhikar, Bengtsson, and

Lakemond 2016; Pullman and Wikoff 2017; Nilssen, Bick, and Abratt 2019; Saeed et al. 2019) which states that consumer attitudes towards sustainability by product category and product continuity affect the customer's intention to choose to buy (purchase decision).

In this concept (Barney 1991) states that the characteristics of valuable resources for competitive advantage, they are everything related to resources that are valuable, complex, exclusive, easy to generalize, and also difficult for competitors to imitate. The heart of performance in a banking company operating for a competitive market is the competitive advantage of Consumer Credit. Banking excellence in consumer credit basically grows from the value or benefits that banks or organizations can create for their customers. If later the bank is able to create an advantage through one of three existing generic strategies, then it will gain competitive advantage. It was further disclosed that the competitive advantage of companies (banking) requires the involvement or participation of business actors (bank management), company resources Hameed (2009), Beckett et al., (2008) capabilities, support from partners related to Kettunen (2014) branding Anarnkaporn (2007), and clustering Guzey & Tasseven (2011).

Customer loyalty is very important because the loyal customers, of course, they have more opportunities related to transactions that will continue in the future. Furthermore, loyalty can be defined as a commitment to repurchase goods or services consistently for the future (Nysveen and Pedersen, 2004). Thus, if it is drawn into the bank's business, loyalty is a behavior in choosing a bank from several existing banks over a long period of time.

### **Conclusion**

Based on the results of the study, it shows that service quality has a significant effect on the direction of a positive or unidirectional relationship to the image of the bank in the Tapalkuda area. The results of this study provide confirmation to clarify and expand the results of research conducted by (Chien and Chi 2019; Jin, Weber, and Bauer 2012). Service quality has a significant effect on the direction of a positive relationship or in the direction of the intention to choose a bank again in the Tapalkuda area. The results of this study provide confirmation to clarify and expand the results of research conducted by (Mehmood and Shafiq 2015). Service quality has a significant effect on the direction of a positive or unidirectional relationship to the loyalty-based sustainable competitive advantage of the bank in the Tapalkuda area. The results of this study provide confirmation to clarify and expand the results of research conducted by (Giovanis, Zondiros, and Tomaras 2014). Service quality has no significant effect on customer satisfaction. The quality of consumptive credit services at the Tapalkuda regional bank, which is in accordance with banking operational standards, aims to provide maximum satisfaction for the bank's consumptive credit customers. The results of this study show different results from the results of research conducted by (Giovanis, Zondiros, and Tomaras 2014; Chien and Chi 2019; Mahmud et al. 2018; Zeithaml, Berry, and Parasuraman 1996).

Significant influence is shown by innovation to the direction of a positive or unidirectional relationship, to the image of banks in the tapalkuda area. And confirmation has been given based on the results of this study, d which states that this study provides confirmation in order to clarify and expand the results of this study (Shiau 2014). Innovation has a significant effect on the direction of a positive or unidirectional relationship to the loyalty-based sustainable competitive advantage of the bank in the tapalkuda area. The results of this study provide confirmation to clarify and expand the results of research conducted by (Akinyele and Ihinmoyan 2010; Hussain, M., Munir and Siddiqui 2012; Naveed, Akhtar, and KUR 2012;

Shiau 2014; Foroudi et al. 2016; Lin and Chen 2006). Innovation has a significant effect on the direction of a positive or unidirectional relationship with the intention to re-elect banks in the tapalkuda area. The results of this study provide confirmation to clarify and expand the results of research conducted by (Samson, Mehta, and Chandani 2014). Bank innovation has a significant effect on the direction of a positive or unidirectional relationship to customer satisfaction in the tapalkuda area. The results of this study provide confirmation to clarify and expand the results of research conducted by (Kanwal and Yousaf 2019; Christensen 2006).

Image has a significant effect on the direction of a positive or unidirectional relationship to the loyalty-based sustainable competitive advantage of the bank in the tapalkuda area. The results of this study provide confirmation to clarify and expand the results of research conducted by (Giovanis, Zondiros, and Tomaras 2014; Mahmud et al. 2018). The image of the bank has no significant effect on the intention to return to the bank in the tapalkuda area. The image of the bank which is a large bank with many service offices even to remote rural areas has made it easier for customers to access all bank services. The results of this study show different results from the results of research conducted by (Chen-Yu and Kincade 2001; Hsieh, Pan, and Setiono 2004; Mehmood and Shafiq 2015).

The insignificant effect is shown by customer satisfaction on the image of bank in the tapalkuda area. Consumptive bank credit customers who are always served and easily access all bank service products already know the bank's good image. This study shows different results from the research that was conducted by Chien and Chi (2019). Where the results of this

study indicate that the insignificant effect is shown by BRI bank customer satisfaction on bank loyalty based on sustainable competitive advantage in the tapalkuda area. Consumptive bank credit customers who are always served and easily access all bank service products are loyal to the bank and will apply for consumer credit if the customer needs funds so that the bank is always sustainable. The results of this study show different results from the results of research conducted by (Mahmud et al. 2018; Azwar, Evanita, and Abror 2019). Bank customer satisfaction has no significant effect on the intention to choose a bank again in the tapalkuda area. The results of this study show different results from the results of research conducted by (Mehmood and Shafiq 2015).

Furthermore, regarding the loyalty-based sustainable competitive advantage, it has a significant effect in a positive direction or in the direction of the intention to re-elect banks in the tapalkuda area. Loyalty based sustainable competitive advantage, which is a research novelty, is the result of combining the concept of sustainable competitive advantage and the concept of loyalty, showing that if a bank's consumptive credit customers are already loyal to the bank, it will create a competitive advantage for the sustainability of bank operations. If they need funds, they will always go back to the bank to apply for a loan. This study shows that confirmation is used to clarify and expand the results of previous research conducted by (Javalgi et al. 2005; Pereira, Mykletun, and Hippolyte 2012; Dabhilkar, Bengtsson, and Lakemond 2016; Pullman and Wikoff 2017; Nilssen, Bick, and Abratt 2019; Saeed et al. 2019)..

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