



Analysis Of Cash Management Service Quality And Promotions On Customer Loyalty With Customer Satisfaction As A Mediator At PT BNI Senayan Jakarta Region

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ABSTRACT

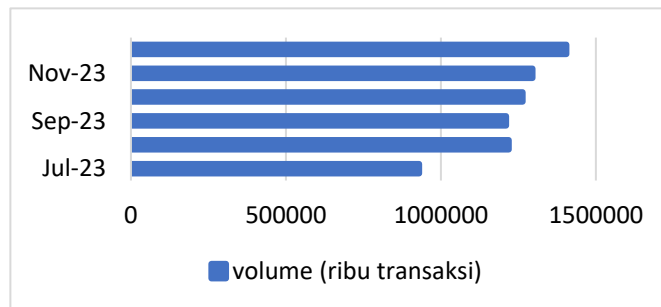
This study aims to analyze the effect of cash management service quality and promotion on customer loyalty with customer satisfaction as a mediating variable at PT BNI Senayan Jakarta Region. The research method used is quantitative research with data analysis techniques using SEM PLS. The results of the study indicate that the service quality variable has the highest average score in the aspect of the availability of modern banking equipment (3.99) and the lowest in the clarity of information provided to customers (3.86). In the promotion variable, the highest score is in the frequency of advertising promotions that are often carried out (4.18), while the lowest score is in the suitability of promotions to customer targets (4.03). For customer satisfaction, the highest score is found in the customer's desire to recommend the service (4.20) and the lowest in the aspect of bank services and facilities provided (4.10). Customer loyalty has the highest score in the customer's intention to recommend BNI cash management services to friends (4.29) and the lowest score in loyalty not to switch to other services (4.13). Data analysis shows that service quality and promotion have a positive and significant effect on customer loyalty. In addition, customer satisfaction is proven to be a mediating variable that strengthens the relationship between service quality and promotion with customer loyalty. These findings indicate that improving service quality and promotional effectiveness can increase customer satisfaction and loyalty towards BNI cash management services.

INTRODUCTION

In the rapidly evolving digitalization era, the banking sector in Indonesia faces increasingly complex challenges. Competition not only comes from other conventional banks but also from Financial Technology (fintech) companies and emerging digital financial services. In this situation,

maintaining customer loyalty becomes more crucial and challenging. According to data from Bank Indonesia, the transaction volume in 2023 can be described as follows.

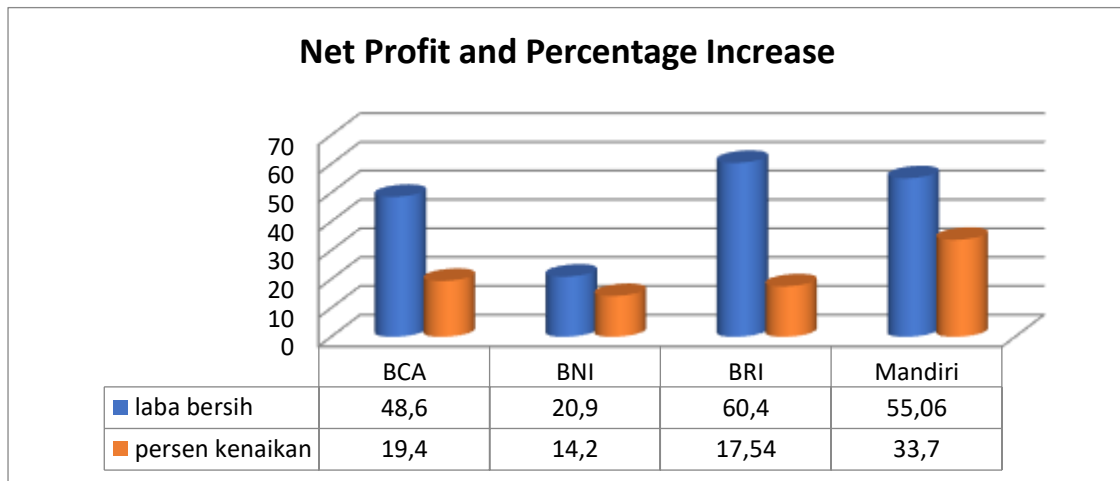
Figure 1. Transaction Volume



Source: (Bank Indonesia, 2024)

The transaction volume data from July 2023 to December 2023 shows the highest volume in December, reaching 1,405,414 (thousands) transactions, while the lowest was in July 2023 with 930,278 (thousands) transactions. In the banking performance during the 2023 period, Bank BNI recorded lower net profit compared to other banks such as BCA, Mandiri, and BRI. The net profit data of these four banks are as follows:

Figure 2. Net Profit and Percentage Increase in Net Profit



Source: (CNBC Indonesia, 2024)

Based on the data, it can be seen that BCA recorded a net profit of Rp. 48.6 trillion with a percentage increase of 19.4%, BNI achieved a net profit of Rp. 20.9 trillion with a 14.2% increase, BRI posted a net profit of Rp. 60.4 trillion with a 17.54% increase, and Mandiri reported a net profit of Rp. 55.06 trillion with a 33.7% increase. From this data, it is evident that BNI has a lower percentage increase in net profit compared to Mandiri and BRI. High net profit can be supported by customer loyalty.

PT Bank Negara Indonesia (Persero) Tbk, or BNI, as one of the largest banks in Indonesia, must be able to adapt to these changes, especially in strategic areas such as Senayan, Jakarta. Service quality, particularly in cash management, is a key factor that can determine customer

satisfaction and loyalty. Cash management is a service designed to manage customers' liquidity and cash flow, which often plays a crucial role in their business operations. This service enables customers to optimize their fund usage, minimize financial risks, and enhance operational efficiency (Hermanto, 2019). In a competitive and dynamic business environment, superior cash management service quality can be a significant differentiator for BNI. Additionally, promotions are strategic tools used by banks to build relationships with customers and create perceived value (Chandra, Chandra, & Layla Hafni, 2020). Promotions need to be designed and implemented effectively to attract and retain customers, such as targeted promotions that can increase the bank's appeal in the eyes of customers.

Customer satisfaction is the end result of the interaction between customers and the services provided by the bank. This satisfaction is not only influenced by how well the service meets the needs and expectations of customers, but also by how the service is delivered (Riyoko, 2020). Customer satisfaction plays a crucial role as a mediating variable that connects service quality, marketing mix, and customer loyalty. Satisfied customers are more likely to remain loyal and recommend the bank's services to others, thus enhancing overall customer loyalty (Saleh & Said, 2019).

Previous studies on variables relevant to this research show differing results (research gap). One of the findings reveals that customer loyalty can be strengthened by the satisfaction customers feel regarding the service quality provided by the institution, with loyalty increasing in parallel with customer satisfaction (Nugraha & Astarini, 2023). In addition, there are studies showing that loyalty can be influenced by customer satisfaction, where customers with high loyalty are driven by a high level of satisfaction (Kristanto, 2022). Another study found differing results, revealing that service quality does not significantly impact loyalty when mediated by customer satisfaction. This indicates that the presence of satisfaction does not necessarily lead to an increase in loyalty to services driven by good service quality (Sani, Karnawati, & Ruspitasari, 2024).

Other research findings reveal that loyalty can be significantly influenced by promotions carried out by service providers, supported by customer satisfaction (Arifin, 2021). The same finding was also discovered by other researchers, indicating that promotions can have a significant effect on customer loyalty, supported by high customer satisfaction (Gemina, Agustin, & Samsuri, 2024). A different finding shows that sales promotions do not have a significant effect on customer loyalty; however, customer satisfaction can serve as a significant mediator between promotions and customer loyalty (Pranata, Sarmawa, & Wahyuni, 2024).

This study offers a novelty in its sample, which consists of active customers of Bank BNI Senayan Jakarta Region. Additionally, this research will reveal the service quality of Cash Management and promotions carried out by BNI in the Senayan region, aiming to enhance customer satisfaction and loyalty toward BNI's services. Other aspects of novelty include the timing, location of the study, and the customer base, which differ from previous research. The study was conducted while customers were waiting in line for services or undergoing the implementation of Cash Management solutions. Another distinctive aspect is BNI Senayan Jakarta Region, as one of the strategically located operational areas, which is expected to effectively understand and manage these factors.

This research aims to evaluate the impact of Cash Management service quality and promotional strategies on customer loyalty, considering customer satisfaction as a mediating variable. The results are expected to provide deeper insights to BNI management in designing effective strategies to enhance and maintain customer loyalty amid increasing competition.

LITERATURE REVIEW

Cash Management Service Quality

Service quality encompasses five main dimensions: tangibles (physical evidence), reliability, responsiveness, assurance, and empathy (Purnomo, Sardanto, & Muslih, 2020) and (Indrasari, 2019). They argue that service quality consists of the gap between customer expectations and their perceptions of the service received (Indrasari, 2019). Kualitas layanan berfokus pada hubungan interaksi antara penyedia layanan dan pelanggan. Service quality focuses on the interaction between service providers and customers. It includes two dimensions: technical and functional. The technical dimension relates to the outcomes of the service provided, while the functional dimension involves interpersonal interactions and emotional aspects in service delivery (Chandra, Chandra, & Layla Hafni, 2020).

Promotion

Promotion, in this context, refers to conveying information about the benefits and advantages of the products offered to existing customers, potential customers, and consumers. The indicators used in promotion include promotion objectives, promotion budget, promotional message, promotional media, and promotion measurement (Riyoko, 2020); Kotler (2015),

Customer satisfaction

Customer satisfaction is defined as the emotional level, whether positive or negative, that arises after comparing customer expectations with the actual performance or results received (Chandra, Chandra, & Layla Hafni, 2020). Customer satisfaction programs include several key indicators, such as the alignment of expectations, the intention to return for services, and the willingness to recommend the product (Indrasari, 2019). Customer satisfaction can be measured by asking customers to evaluate the service based on specific items, such as staff friendliness, service speed, or the quality of facilities. Overall, a consistent and positive customer experience can create loyalty toward the company's products and services.

Customer Loyalty

Customer loyalty is a long-term commitment by customers to continue purchasing or using certain products or services, even when other conditions or offers may encourage them to switch. This loyalty indicates a high level of trust and preference for a particular brand or company, with a consistent commitment to repeat purchases in the future. Loyalty can be either affective loyalty (based on positive feelings) or behavioural loyalty (based on repeated actions) (Firmansyah, 2019). Customer loyalty is a strong attachment to a product or brand based on consistent satisfaction from past experiences. Affective loyalty is an emotional attachment to a brand, while behavioural loyalty is the tendency to continue purchasing that brand repeatedly (Satriadi, Wanawir, Hendrayani, Siwiyanti, & Nursaidah, 2021). Overall, customer loyalty can be understood as the result of interactions between various factors such as product quality, service experience, perceived value, and customer satisfaction.

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loyalty can be understood as the result of the interaction between various factors such as product quality, service experience, perceived value, and customer satisfaction.

METHODS

The research uses a quantitative approach with data collection through a questionnaire using a Likert scale from 1 to 5. The type of research applied is associative, which examines the relationships between variables (Sugiyono, 2016). The associative approach was chosen to answer the research questions, with the aim of understanding the influence of two variables.

This study uses a non-probability sampling method, also known as purposive or subjective sampling (Sugiyono, 2016). The sampling technique used is accidental sampling, where the sample is determined randomly. In this case, anyone who happens to meet the researcher at BNI Senayan Jakarta and is considered suitable as a data source can become a sample (Sugiyono, 2016). Therefore, the research sample is taken from customers of Bank Negara Indonesia (BNI) Jakarta Senayan who meet the researcher by chance at the research location, BNI Jakarta Senayan. The sample size in this study is determined using the Lemeshow formula, as the population size is unknown or infinite (Sugiyono, 2016). The Lemeshow formula is used to determine a representative sample size from the BNI customers in Senayan Jakarta population:

$$n = \frac{Z_{1-\alpha/2}^2 p(1-p)}{d^2}$$

n = sample size

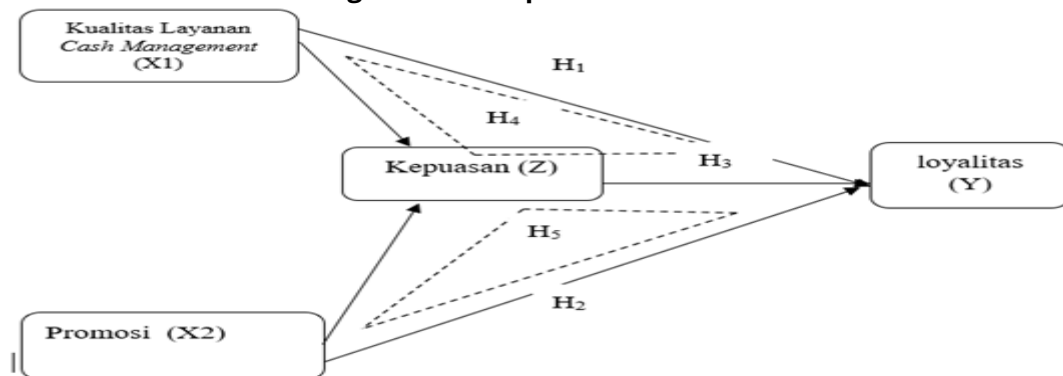
z = z-score at 95% confidence = 1.96

p= maximum estimate = 0.5

d= alpha (0.01) or sampling error = 10%

Based on the Lemeshow formula calculation, a sample size of 96 respondents was obtained. However, in this study, the researcher took 100 respondents (customers) from BNI as the sample. The data analysis technique used in this study is PLS (Partial Least Squares), which is suited to the specific characteristics of the dataset and the research objectives. PLS is applied in the context of structural equation modeling, regression analysis, and factor analysis. In the process, data analysis using SmartPLS is divided into two main stages: the evaluation of the measurement model (outer model) and the evaluation of the structural model (inner model). The Outer Model test includes Convergent Validity, T-Statistics, AVE (Average Variance Extracted), Composite Reliability, Cronbach's Alpha, and Discriminant Validity. Meanwhile, the Inner Model test includes R-Square, Predictive Relevance (Q-square), and T-Statistics (Budhiarsa, 2016). The framework in this study can be presented in the following image.

Figure 3. Conceptual Framework



Source: Author, 2024

Description:

H1: The effect of Cash Management Service Quality on Customer Loyalty

H2: The effect of Promotion on Customer Loyalty

H3: The effect of Customer Satisfaction on Customer Loyalty

H4: The effect of Cash Management Service Quality on Customer Loyalty mediated by Customer Satisfaction

H5: The effect of Promotion on Customer Loyalty mediated by Customer Satisfaction

RESULTS

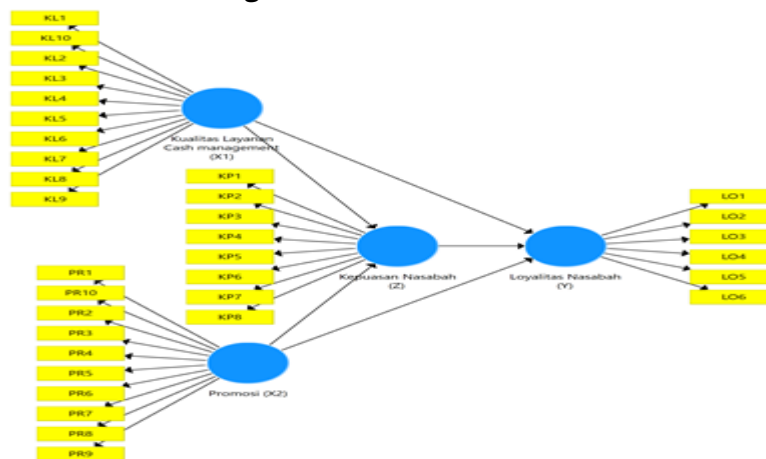
Quantitative Analysis

Hypothesis testing is conducted using the Partial Least Squares (PLS) analysis technique with the help of SmartPLS software. The following tests are conducted in this study using SmartPLS:

Construct Testing

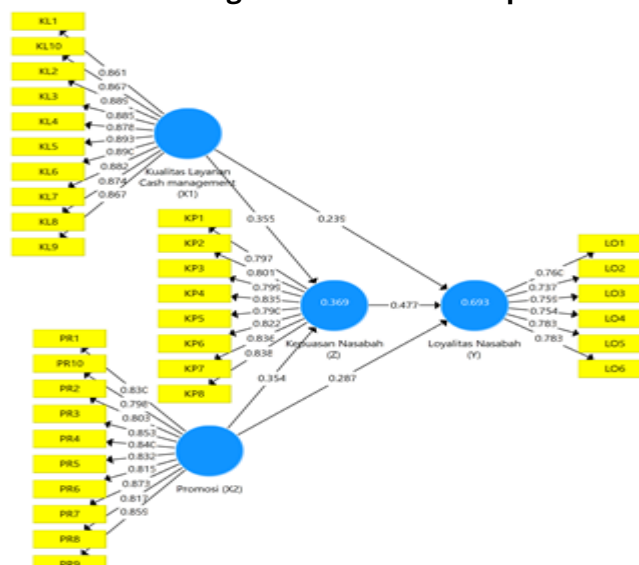
The structural equation model used in this study is visualized in the form of a structural model diagram.

Figure 4. Construct Model



The evaluation of the structural model is conducted by measuring convergent validity using the loading factor through the PLS Algorithm outer loadings analysis.

Figure 5. Results of the Algorithm Structural Equation Model (SEM)



Convergent Validity

Convergent validity is evaluated through the loading factor values, with the criterion that the outer loading value must be greater than 0.7.

Table 1. Outer Loading Results

	Customer Satisfaction (Z)	Cash Management Service Quality (X1)	Customer Loyalty (Y)	Promotion (X2)
KL1	0.861			
KL2	0.889			
KL3	0.885			
KL4	0.878			
KL5	0.893			
KL6	0.890			
KL7	0.882			
KL8	0.874			
KL9	0.867			
KL10	0.867			
KP1	0.797			
KP2	0.801			
KP3	0.799			
KP4	0.835			
KP5	0.790			
KP6	0.822			
KP7	0.836			
KP8	0.838			
LO1		0.760		
LO2		0.737		
LO3		0.759		
LO4		0.754		
LO5		0.783		
LO6		0.783		
PR1			0.830	
PR2			0.803	
PR3			0.853	
PR4			0.840	
PR5			0.832	
PR6			0.815	
PR7			0.873	
PR8			0.817	
PR9			0.859	
PR10			0.798	

The data from the outer loading analysis show that all indicators in each variable have loading factor values above 0.7. This indicates that all the indicators used in this study are valid.

Cronbach alpha, Composite Reliability, dan Average Variance Extracted (AVE)

Cronbach's Alpha: The research instrument is considered reliable if the Cronbach's Alpha value is greater than 0.7 (Ghozali, 2021). Based on the analysis results, all variables have Cronbach's Alpha values above 0.7, so it can be concluded that all variables meet the reliability

criteria. Composite Reliability: All variables have composite reliability values greater than 0.6. Therefore, it can be concluded that all variables meet the reliability requirements. Average Variance Extracted (AVE): The AVE value for each variable is greater than 0.5, indicating that the variables in this study meet the criteria for convergent validity.

Table 2. Reliability Test

Variable	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Customer Satisfaction (Z)	0.928	0.931	0.941	0.664
Cash Management Service Quality (X1)	0.967	0.969	0.971	0.772
Customer Loyalty (Y)	0.856	0.857	0.893	0.582
Promotion (X2)	0.951	0.953	0.958	0.693

Inner Model for Full Model

The purpose of testing the inner model is to evaluate the goodness-of-fit of the structural model in this study. Below are the test results:

Table 3. Inner Model Structural R Square

	R Square	R Square Adjusted
Customer Satisfaction (Z)	0.369	0.356
Customer Loyalty (Y)	0.693	0.684

Based on the R-squared (R^2) value, the coefficient of determination is calculated to determine the extent to which independent variables explain the dependent variable. Customer satisfaction is influenced by service quality and promotion with an R^2 value of 0.369 (36.9%), while the remaining 63.1% is influenced by other factors. Customer loyalty is influenced by service quality, promotion, and satisfaction with an R^2 value of 0.693 (69.3%), while 30.7% is influenced by other variables.

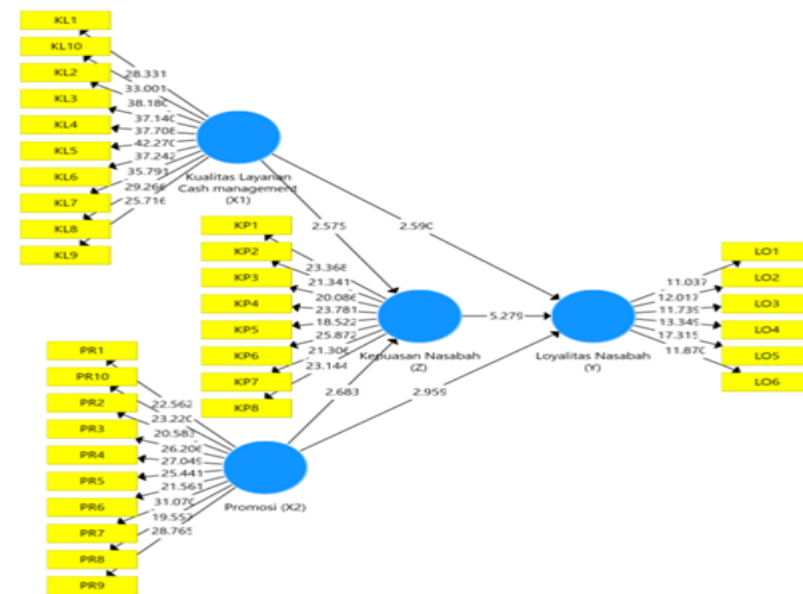
Table 4. Predictive Relevance (Q-Square) Calculation

	SSO	SSE	$Q^2 (=1-SSE/SSO)$
Customer Satisfaction (Z)	800,000	616,387	0.230
Cash Management Service Quality (X1)	1,000,000	1,000,000	-
Customer Loyalty (Y)	600,000	372,512	0.379
Promotion (X2)	1,000,000	1,000,000	-

The customer satisfaction variable can be explained by service quality and promotion by 0.230 (greater than 0), while customer loyalty is influenced by service quality, promotion, and satisfaction with a value of 0.379 (greater than 0). These results show that the model has good predictive relevance.

Projection of Research Results

The significance of the parameter estimates provides important information to understand the relationships between variables in this study.

Figure 6. Bootstrapping Results

Hypothesis testing was conducted using the bootstrapping method with SmartPLS. This process yields the effect values between exogenous variables and endogenous variables.

Table 5. Bootstrapping Results of Direct Effects

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Customer Satisfaction (Z) -> Customer Loyalty (Y)	0.477	0.488	0.090	5.279	0.000
Management Service Quality (X1) -> Customer Satisfaction (Z)	0.355	0.355	0.138	2.575	0.012
Cash Management Service Quality (X1) -> Customer Loyalty (Y)	0.239	0.234	0.092	2.590	0.011
Promotion (X2) -> Customer Satisfaction (Z)	0.354	0.350	0.132	2.683	0.009
Promotion (X2) -> Customer Loyalty (Y)	0.287	0.278	0.097	2.959	0.004

The results of the projected relationships are summarized in the table describing the significant effects among variables based on the analysis results.

Effect of Service Quality on Customer Loyalty

The original sample value of 0.239 shows a positive relationship, meaning that service quality contributes to customer loyalty by 0.239 points. Assuming other variables remain constant or are zero, a one-point increase in service quality will increase customer loyalty by 0.239 points.

Effect of Promotion on Customer Loyalty

The original sample value of 0.287 shows a positive relationship, meaning that promotion influences customer loyalty by 0.287 points. If other variables remain constant or are zero, a one-point increase in promotion will increase customer loyalty by 0.287 points.

Effect of Service Quality on Customer Satisfaction

The original sample value of 0.355 shows a positive relationship, meaning that service quality impacts customer satisfaction by 0.355 points. If other variables remain constant or are zero, a one-point increase in service quality will increase satisfaction by 0.355 points.

Effect of Promotion on Customer Satisfaction

The original sample value of 0.354 shows a positive relationship, meaning that promotion contributes to customer satisfaction by 0.354 points. Assuming other variables remain constant or are zero, a one-point increase in promotion will increase satisfaction by 0.354 points.

Effect of Satisfaction on Customer Loyalty

The original sample value of 0.477 shows a positive relationship, meaning that satisfaction influences customer loyalty by 0.477 points. If other variables remain constant or are zero, a one-point increase in satisfaction will increase customer loyalty by 0.477 points.

Hypothesis Testing Results

Hypothesis testing is conducted based on the probability value (p-value) and t-statistic. With a significance level of 5% ($\alpha = 0.05$), the hypothesis is accepted if the t-statistic > 1.985 and the p-value < 0.05 . The results of the tests conducted are as follows:

Effect of Service Quality on Customer Loyalty

The t-statistic value is 2.590, which is greater than the t-table value (1.985), and the p-value is 0.011, which is less than 0.05. The positive original sample value strengthens the conclusion that the hypothesis is accepted. This means there is a positive and significant effect of service quality on customer loyalty.

Effect of Promotion on Customer Loyalty

The t-statistic value of 2.959 exceeds the t-table value (1.985), with a p-value of 0.004, which is smaller than 0.05. The original sample value is also positive. Therefore, the hypothesis is accepted. This shows that promotion has a positive and significant effect on customer loyalty.

Effect of Customer Satisfaction on Customer Loyalty

The analysis results show a t-statistic value of 5.279, which is greater than the t-table value (1.985), and the p-value is 0.000, which is smaller than 0.05. The positive original sample value supports the acceptance of the hypothesis that satisfaction has a positive and significant effect on customer loyalty.

Table 6. Bootstrapping Results of Indirect Effects

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values
Customer Satisfaction (Z) -> Customer Loyalty (Y)	0.169	0.173	0.073	2.321	0.022
Cash Management Service Quality (X1) -> Customer Satisfaction (Z)	0.169	0.170	0.070	2.404	0.018

Effect of Service Quality on Customer Loyalty Mediated by Customer Satisfaction

The t-statistic value of 2.321 exceeds the t-table value (1.985), with a p-value of 0.022, which is less than 0.05. The positive original sample value supports the acceptance of the hypothesis. This means that service quality has a positive and significant effect on customer loyalty through customer satisfaction as a mediating variable.

Effect of Promotion on Customer Loyalty Mediated by Customer Satisfaction

The t-statistic value of 2.404 is greater than the t-table value (1.985), with a p-value of 0.018, which is less than 0.05. The positive original sample value strengthens the hypothesis that promotion has *a positive and significant effect on customer loyalty through the mediation of customer satisfaction*.

DISCUSSION

Hypothesis 1: The Effect of Service Quality on Customer Loyalty

The research results indicate that service quality has a significant impact on customer loyalty in using BNI's cash services. The findings show that service quality influences customer loyalty. The availability of modern banking equipment received the highest score (3.99), indicating that the technology used in BNI's cash management services plays a crucial role in enhancing the customer experience. However, there are still weaknesses in the service communication aspects, such as asking questions, providing information, and offering clear answers to customers (3.86).

These findings suggest that banking technology and facilities play an essential role in improving the customer experience, which ultimately contributes to their loyalty to the bank. However, communication and clarity of information still need to be improved to make customers feel more comfortable and gain a better understanding of the services they use. Despite differences in scores across various aspects, the overall service quality still supports customer loyalty, as seen from their tendency to continue using the bank's services.

Optimal service quality enhances customer trust and comfort, which ultimately strengthens their loyalty to BNI. The quality of cash services provided by BNI plays an essential role in shaping customers' perceptions of the bank. This research also aligns with previous studies that good service quality can affect customer loyalty; customers who are well-served by the bank tend to remain loyal to the bank (Nugraha & Astarini, 2023). Therefore, high-quality cash services are a key factor in building and maintaining customer loyalty. Maintaining and improving cash service quality is an essential strategy to retain and increase customer loyalty. This requires investments in staff training, system technology updates, and facility improvements at branch offices.

By ensuring that customers always receive the best cash services, BNI can build long-term, mutually beneficial relationships with customers, enhance the bank's reputation, and drive sustainable business growth. High customer loyalty can also provide BNI with a competitive edge amid the intense competition in the banking industry.

Hypothesis 2: The Effect of Promotion on Customer Loyalty

The research results show that promotion can have a significant impact on customer loyalty. Promotions conducted by BNI also influence customer loyalty. The frequency of promotional advertisements, which received the highest score (4.18), indicates that high promotion exposure increases customer awareness and trust in BNI's services. However, the effectiveness of promotions in targeting the right customers still needs improvement (4.03). This suggests that although promotions are frequently conducted, they have not entirely met the desired target.

Targeted promotions play an important role in building customer loyalty, as they provide a better understanding of the services offered and increase the appeal of banking products. By improving the effectiveness of promotional strategies to better align with customer needs and characteristics, the bank can more effectively build customer loyalty and encourage them to continue using the services provided.

More focused and personalized promotional strategies can further enhance customer loyalty to BNI. Promotions can influence customer loyalty because the bank's management performs well, where the promotional system runs effectively, enabling potential customers to easily access information about the promotions conducted by the bank.

These findings align with studies stating that promotions have a significant impact on positive loyalty, meaning that well-crafted promotional materials can increase loyalty (Arifin, 2021). Other researchers also add that effective promotions targeting potential customers can have a positive effect on consumer loyalty (Pranata, Sarmawa, & Wahyuni, 2024). Loyalty built through effective promotions can produce customers who are not only loyal but also active supporters who recommend the bank to others, thus expanding the bank's customer base.

Hypothesis 3: The Effect of Customer Satisfaction on Customer Loyalty

The research results regarding customer satisfaction and its impact on customer loyalty show that satisfaction has a significant effect on loyalty. Customer satisfaction has been proven to be an important factor in building loyalty. The statement about recommending the bank to others due to satisfaction with the service received the highest score (4.20), indicating that satisfaction drives loyal behaviors such as positive word-of-mouth. However, the service quality and facilities provided still have room for improvement (4.10). Improving the quality of service and facilities will further strengthen customer loyalty to BNI. This suggests that customer satisfaction has a close relationship with loyalty, particularly in terms of word-of-mouth or recommendations to others. When customers are satisfied with the services they receive, they tend to remain loyal to the products and services offered by the bank. Moreover, improving service quality and providing better facilities will further enhance customer loyalty to BNI, as they feel they are receiving optimal benefits from the banking services provided. Customer satisfaction can be a key factor in shaping and maintaining loyalty to a product or service.

These findings are consistent with studies that state customer satisfaction with the services or products received can increase consumer loyalty (Arifin, 2021). This is also in line with research stating that high customer loyalty can be influenced by satisfaction with the products or services provided by the provider (Hermanto, 2019). Customer satisfaction is one of the key factors that influence loyalty in the banking industry.

Satisfaction occurs when the services provided by the bank meet or even exceed customer expectations. When customers feel that the bank's services meet their expectations, they are more likely to return and be more willing to recommend the bank to others. This high level of satisfaction directly contributes to the development of strong customer loyalty. Loyal customers will not only continue to use the bank's services but will also support the bank's growth through positive recommendations. Therefore, to enhance loyalty, the bank must continue to ensure that its services consistently meet customer expectations, while also encouraging repeat visits and willingness to recommend their services to others.

Hypothesis 4: The Effect of Service Quality on Customer Loyalty Mediated by Satisfaction

The research results show that customer satisfaction significantly mediates the relationship between service quality and customer loyalty. The study indicates that service quality has a significant impact on customer loyalty, both directly and through the mediation of satisfaction. In this study, the indicator with the highest score for service quality was "Availability of modern banking equipment to support cash management services" with an average score of 3.99. This suggests that the technology and facilities provided by BNI positively impact the

customer experience in using cash management services. On the other hand, the lowest scoring indicator was "Asking, providing information, and offering clear answers about what the customer needs regarding the services provided," with an average score of 3.86. This indicates there is room for improvement in communication between the bank and customers concerning the services offered.

Customer satisfaction acts as a mediating variable in the relationship between service quality and customer loyalty. The highest score for the satisfaction variable was "I will recommend because the service provided is satisfying," with an average score of 4.20. This indicates that when customers are satisfied with the service, they tend to recommend it to others. On the other hand, the lowest scoring indicator for satisfaction was "The bank serves customers well, and the facilities provided are adequate," with a score of 4.10, suggesting the need for improvement in the service and facilities provided to customers.

Good service quality can increase customer satisfaction, which, in turn, contributes to enhanced loyalty. The research findings suggest that the modern technology used in cash management services provides positive value for both customer satisfaction and loyalty. However, suboptimal service communication may reduce the positive impact. Therefore, improving service quality not only directly affects loyalty but also indirectly through customer satisfaction. These findings are consistent with previous studies that show good service quality, coupled with customer satisfaction, can drive consumer loyalty to the services or products offered ditawarkan (Arifin, 2021). Other studies also indicate that loyalty can be influenced by service quality when accompanied by consumer satisfaction (Kristanto, 2022).

Cash management service quality at BNI significantly impacts customer loyalty. Cash services include cash transactions such as withdrawals, deposits, and payments made at branch offices or ATMs. BNI, as one of the largest banks in Indonesia, continuously strives to provide efficient and satisfying cash services to build long-term relationships with customers. However, the impact of cash service quality on customer loyalty is often mediated by customer satisfaction. This means that good service quality can increase customer satisfaction, which ultimately drives loyalty. Banks should focus on efforts not only to improve cash service quality directly but also to ensure that customers are satisfied with the services (Pranata, Sarmawa, & Wahyuni, 2024).

This can be achieved through staff training, facility enhancements, and the use of advanced technology to minimize errors and expedite transaction processes. By doing so, BNI can create a positive cycle where good service quality leads to high customer satisfaction, which in turn strengthens customer loyalty and supports the bank's long-term growth.

Hypothesis 5: The Effect of Promotion on Customer Loyalty Mediated by Satisfaction

The research results indicate that customer satisfaction can support the relationship between promotion and customer loyalty. Promotion plays a significant role in enhancing customer loyalty, both directly and through the mediation of satisfaction. Based on the findings, the indicator with the highest score in the promotion variable was "The frequency of promotional ads conducted by BNI," with an average score of 4.18. This shows that the promotional efforts by BNI have been effective and have reached a wide target market. However, the lowest scoring indicator was "The promotions conducted by BNI are in line with the needs of the customers," with an average score of 4.03. This suggests that although the frequency of promotions is high, there is still a challenge in ensuring that the promotions meet the needs and preferences of the target customers.

In the satisfaction variable, the highest scoring indicator was "I will recommend because the service provided is satisfying," with an average score of 4.20. This confirms that customers who are satisfied with the service and promotions are more likely to recommend the service to others. Meanwhile, the lowest scoring indicator in the satisfaction variable was "The bank serves customers well, and the facilities provided are adequate," with a score of 4.10. This indicates

that, despite effective promotions, customer satisfaction with services and facilities still needs to be improved to optimize the impact of promotions.

These findings align with previous research showing that customer satisfaction can significantly mediate the relationship between promotion and customer loyalty (Arifin, 2021). Other studies also support the idea that customer satisfaction enhances loyalty, as it is influenced by the promotions conducted by the service provider (Gemina, Agustin, & Samsuri, 2024). Promotion is an essential marketing tool used by banks to attract new customers and retain existing ones.

In the banking context, promotions can include various activities such as service fee discounts, cashback programs, loyalty rewards, or special offers for specific products. However, for promotions to successfully create customer loyalty, it is not enough to just attract customer attention; promotions must also increase customer satisfaction. Customer satisfaction acts as a mediator that connects promotions with loyalty, where effective and relevant promotions enhance satisfaction, which ultimately drives loyalty.

Customer loyalty is the ultimate outcome expected from effective promotions, with customer satisfaction as a crucial element bridging this relationship. Satisfied customers are likely to have stronger and more sustainable relationships with the bank. They will not only continue to use the bank's products and services but are also more likely to recommend the bank to others. This loyalty is reflected in behaviors such as increased transaction frequency, higher usage of various bank products, and greater trust in the bank. Therefore, promotions that enhance customer satisfaction will directly contribute to the development of long-term (Purnomo, Sardanto, & Muslih, 2020).

Satisfaction mediating the influence of promotion on loyalty is key to designing effective marketing strategies. Banks must ensure that every promotion they offer not only attracts attention but also genuinely enhances customer satisfaction. This can be achieved by tailoring promotions to customer needs and preferences and ensuring that the promotions provide real added value. By doing so, banks can maximize the impact of their promotions in building customer loyalty, which will ultimately support business growth and strengthen their competitive position in the market.

CONCLUSION

Based on the research findings presented earlier, it can be concluded that service quality, promotion, and customer satisfaction have a positive and significant impact on customer loyalty. Service quality has been shown to have a direct positive effect on customer loyalty, indicating that good service can strengthen long-term relationships with customers. Additionally, promotions also significantly affect customer loyalty, suggesting that effective promotional efforts can enhance customer engagement with the bank.

Customer satisfaction plays a crucial role as a mediator that strengthens the relationship between service quality and customer loyalty, as well as between promotion and customer loyalty. This indicates that, although service quality and promotion have a direct impact, customer satisfaction can amplify their positive effects on loyalty.

Therefore, both service quality and promotion, through customer satisfaction, have proven to be critical factors in building and maintaining customer loyalty. Moving forward, banks should focus more on improving service quality and designing more targeted promotions to provide satisfying experiences and foster long-term customer loyalty.

SUGGESTION

Based on the research findings, several recommendations for BNI to enhance customer loyalty through service quality and promotions are as follows: First, BNI is advised to provide

intensive training for cash service staff to improve their skills and friendliness in serving customers. Second, conducting more detailed market segmentation is recommended to ensure that promotions are targeted effectively, while also leveraging both online and offline promotional channels to reach all customer segments.

Third, it is important to regularly conduct customer satisfaction surveys and improve the complaint handling system so that customers feel heard and satisfied. Fourth, BNI should ensure that the promotions offered align with the quality of service provided, maintaining consistency to strengthen customer trust.

Lastly, BNI is encouraged to strengthen collaboration between the promotion team and customer service, so that every aspect of the customer experience is well integrated and creates synergy in enhancing satisfaction and customer loyalty.

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