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The role of Islamic marketing ethics for customer loyalty in Islamic banking through customer satisfaction

Abstract. This study aims to build a conceptual and empirical model of Islamic marketing ethics' influence on Islamic banks' customer loyalty through customer satisfaction on salesperson services and customer satisfaction to Islamic banks over the year 2020. This study develops a new theoretical model, namely the ethical behaviour of Islamic marketing which is predicted to influence customer loyalty in Islamic banks by integrating customer satisfaction variables. The marketing ethics measurement model in the current research was built employing the Islamic marketing concept approach. The research paradigm used in this study is post-positivistic. The data were collected from 217 customers of Islamic banks in Central Java utilizing the purposive sampling technique. The results showed that Islamic ethical behaviour has a significant impact on customer loyalty directly or indirectly through customer satisfaction. Customer satisfaction with core services has a direct impact on customer loyalty at Islamic banks.

Keywords: Customer Loyalty; Islamic Ethics; Islamic Bank; Marketing; Customer Satisfaction

JEL Classifications: M31; G24

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Роль ісламської маркетингової етики для лояльності клієнтів в ісламському банкінгу через задоволеність клієнтів

Анотація. Це дослідження спрямоване на побудову концептуальної та емпіричної моделі впливу етики ісламського маркетингу на лояльність клієнтів ісламських банків через задоволеність клієнтів послугами продавців і задоволеність клієнтів ісламськими банками протягом 2020 року. У цьому дослідженні розробляється нова теоретична модель, а саме етична поведінка ісламського маркетингу, яка, згідно з прогнозами, вплине на лояльність клієнтів в ісламських банках за рахунок інтеграції змінних задоволеності клієнтів. Модель вимірювання маркетингової етики в цьому дослідженні була побудована з використанням концепції ісламського маркетингу. Дослідницька парадигма, використана в цьому дослідженні, є постпозитивістською. Дані дослідження були отримані від 217 клієнтів ісламських банків у Центральній Яві з використанням методу цільової вибірки.

Результати показали, що ісламська етична поведінка прямо або опосередковано впливає на лояльність клієнтів через їх задоволеність. Задоволеність клієнтів основними послугами ісламських банків позитивно і суттєво впливає на їх лояльність.

Ключові слова: лояльність клієнтів; ісламська етика; маркетинг; ісламський банк; задоволеність клієнтів.

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Роль исламской маркетинговой этики для лояльности клиентов в исламском банкинге через удовлетворенность клиентов

Аннотация. Это исследование направлено на построение концептуальной и эмпирической модели влияния этики исламского маркетинга на лояльность клиентов исламских банков через удовлетворенность клиентов услугами продавцов и удовлетворенность клиентов исламскими банками в течение 2020 года. В этом исследовании разрабатывается новая теоретическая модель, а именно этическое поведение исламского маркетинга, которое, согласно прогнозам, повлияет на лояльность клиентов в исламских банках за счет интеграции переменных удовлетворенности клиентов. Модель измерения маркетинговой этики в этом исследовании была построена с использованием концепции исламского маркетинга. Исследовательская парадигма, использованная в этом исследовании, является постпозитивистской. Данные исследования были получены от 217 клиентов исламских банков в Центральной Яве с использованием метода целевой выборки.

Результаты показали, что исламское этическое поведение прямо или косвенно влияет на лояльность клиентов через их удовлетворенность. Удовлетворенность клиентов основными услугами исламских банков положительно и существенно влияет на их лояльность.

Ключевые слова: лояльность клиентов; исламская этика; маркетинг; исламский банк; удовлетворенность клиентов.

1. Introduction

Nowadays, the development of Islamic banks in Indonesia shows satisfactory development results, both in terms of institutional and financial achievement, including the increase in the number of Islamic banks' customers. This phenomenon also proves that Islamic banks have been accepted globally (Hassan et al., 2012; Khan et al., 2021). On the basis of data from the Indonesian Financial Services Authority (2020), it is estimated that the world's Muslims will spend USD 2.2 trillion for the food, pharmaceutical, and lifestyle sectors following sharia principles. This value reflects 5.2% growth from the previous year and is expected to reach USD 3.2 trillion in 2024 (Qur-rata et al., 2021). Besides, Islamic financial assets were reported to have reached USD 2.5 trillion in 2020. The growing Islamic economic activity covers seven sectors, including halal food, sharia finance, sharia clothing, Muslim-friendly travel, media, and recreation, according to sharia, halal pharmacy, and halal cosmetics. In 2020, the halal food, sharia clothing, and media and recreation sectors with the theme according to sharia occupied the 3rd (three) largest position in terms of consumer spending. Another sector, namely Muslim-friendly travel, is in fourth place with a value of USD 189 billion, followed by halal pharmaceuticals and halal cosmetics worth USD 92 billion and USD 64 billion. Meanwhile, the Islamic financial sector, which is the supporting sector of the entire sharia economy, has an asset value of USD 2.5 trillion. The Islamic economy, which is predicted to continue to grow to USD 3.2 trillion in 2024, is a potential investment area for investors. Investment in the sharia economy grew by 399% in 2020 with a value of USD 1.2 billion. Despite

significant growth, investment in the sharia economy still accounts for a small portion, namely 0.1% of total global investment (Fahlevi et al., 2019; Khan et al., 2021).

Indonesia's position in the global Islamic economic map can be seen in the Global Islamic Economic Indicator Score (GIEI) ranking, which provides a comprehensive picture of countries that currently can seize global sharia economic opportunities. GIEI uses several criteria, including Islamic Finance, Halal Food, Travel, Fashion, Media & Recreation, and Pharma & Cosmetics. At GIEI 2019-2020, Indonesia is in fifth place with a total score of 49, an increase from the previous position, which was in 10th position with a total score of 45. Indonesia's development in Islamic Finance, Modest Fashion, and Halal Media & Recreation is a driving factor increase in Indonesia's ranking globally (Ledhem & Mekidiche, 2020). Besides, the issuance of the 2019-2024 Indonesian Sharia Economic Master Plan, which aims to make Indonesia the world's leading Islamic economic center, is considered an important aspect to encourage the halal industry's development. Indonesia's Islamic financial assets grew 14.01% to Rp1,468.07 trillion from the previous year, which amounted to Rp1,287.65 trillion. The Islamic capital market, which has the largest portion of Islamic financial assets (56.14%), has the highest growth among other sectors with a rate of 17.60%. Sharia banking, with a share of 36.67% of total Islamic financial assets, grew positively at a rate of 9.93%. Meanwhile, the Sharia Non-Bank Financial Industry, which had a share of 7.19% of total Islamic financial assets, experienced an increase in assets by 8.70% (Mansour & Bhatti, 2018; Khan et al., 2021).

This study extends Román's (2003) and Chen & Mau (2009) research model. This study uses aspects of salesperson service satisfaction in assessing customer loyalty of Islamic banks. The study of ethical behaviour is also adapted to the approach of the concept of Islamic ethics, which is different from the measurement of ethics in general.

2. Brief Literature Review

2.1. Islamic Ethical Behaviour and Customer Satisfaction at Salesperson Service

Metawa & Almossawi (1998) stated that front employees, such as salespeople, deal directly with customers so that they become the center of customer attention. Jamal & Naser (2003) state that employees who have a direct relationship with customers have the potential to positively or negatively impact customer satisfaction in terms of service and to the company. Islamic ethical behaviour is designed to cover four dimensions, namely honesty (sidiq), intelligence (fatanah), trustworthiness (amānah), delivery (tablig). The salesperson from Islamic banks must be honest (sidiq) in conveying information on Islamic products. In addition, a salesperson also must be intelligent (fatanah) to master the product, reliable (trustworthy) in conveying information, or conveying (tablig) something correctly or ethically. Ethical behaviour in an Islamic perspective states that it is unethical behaviour for a salesperson or salesperson who praises product quality and its attributes excessively, but in reality, they do not have it (Hassan & Latiff, 2014; Etherington, 2019; Khan et al., 2021). The hypothesis proposed in the study is:

H₁: Islamic ethical behaviour affects customer satisfaction at salesperson services.

2.2. Islamic Ethical Behaviour and Customer Satisfaction at Islamic Banks

The findings of Oliver & Swan (1989) show that customer satisfaction with salespeople increases when customers feel fairness in transactions. Satisfaction is formed through responses to ethical behaviour. Then, the findings from Wray et al. (1994) suggest the perceived ethical standards of salespeople have a positive effect on customer satisfaction by sellers. Goff et al. (1997) and Agostinelli & McQuillan (2020) argue that in some service settings, differences in the level of validity among satisfaction with the seller and the organization are not necessarily expected. Crosby et al. (1990) and Bekele & Ago (2020) argue that in the context of service, salespeople and organizations are often indistinguishable in the minds of consumers.

Ethical behaviour in the context of marketing states that Islamic marketing ethics is based on the principle of value maximization, which is according to the concept of fairness and honesty in organizational services (Saeed et al., 2014; Saeed et al., 2001). Sandikci (2011) states that the importance of understanding the relationship between Islam, consumption, and marketing practices have increased. The results of his study show that something that is neglected by most Muslims is behaviour that is not civilized and has become a habit as consumer behaviour instilled by a capitalist ideology that is not in accordance with the principles of Islamic sharia. Islamic ethics

also strictly prohibits stereotyping women in advertisements and using excessive fantasy. The use of suggestive communications and the use of women as objects to attract and attract customers is also not allowed. Thus, the more ethical behaviour that is based on Islamic teachings, the more consumer satisfaction with the institution will increase. The hypothesis proposed in this study are:

H₂: Islamic ethical behaviour affects customer satisfaction at Islamic banks.

2.3. Islamic Ethical Behaviour and Customer Loyalty

The results of the research by Trawick et al. (1991) show that seller behaviour, which is considered unethical by consumers, will have a negative effect on the intention to choose a company. The relationship built by the seller in the marketing concept is long term. Whalen et al. (1991) found evidence of a negative relationship between consumer perceptions of unethical seller behaviour and long-term purchase intentions. Román's (2003) research findings also show that customer loyalty to banks is positively influenced by ethical behaviour during sales. Drake et al. (1998) stated the importance of honest, fair, and trustworthy character aspects in building loyalty in the banking sector. These findings also provide empirical evidence to defend the argument put forward by Gundlach & Murphy (1993) that ethics assist the progress of relationships that are formed based on honesty and are long-term. Thus, if the sales force of Islamic banks behaves ethically according to Islamic sharia principles, it is predicted that they will be able to maintain long-term relationships with customers or directly increase customer loyalty of Islamic banks. So, the proposed hypothesis formulation is as follows:

H₃: Islamic ethical behaviour affects customer loyalty in Islamic banks.

2.4. Customer Satisfaction at Salesperson Service and Customer Satisfaction at Islamic Bank

According to Czepiel (1990), satisfaction with the organization depends on the satisfaction that comes from certain components, such as people and products offered. Crosby et al. (1990) determined that satisfaction with core service components has a positive and significant impact on satisfaction with the company. In the banking system, core services are delivered through salesperson services so that the assessment is aimed directly at the salesperson. Crosby & Stephens (1987) also concluded that some segments of buyers could generalize their feelings about agents or companies to core services. Haron et al. (1994) stated that in the context of service, salespeople and Islamic banks are often inseparable in the minds of customers so that if consumers are satisfied with the services of the salespeople, they are satisfied with Islamic banks. Thus the hypothesis proposed in this study are:

H₄: Satisfaction with salesperson services affects customer satisfaction at Islamic banks.

2.5. Customer Satisfaction with Islamic Banks and Customer Loyalty

Plank et al. (2013) stated that overall the relationship between satisfaction with the company could be seen from a global perspective as the overall impression of the company. The satisfaction that is reflected from the point of view of the company's impression becomes a general impression. This was confirmed by Wray et al. (1994) and Ganesh et al. (2000), who measure satisfaction with a single item, namely overall satisfaction with the bank. Customer satisfaction at Islamic banks is a sense of satisfaction felt by customers for the services provided by Islamic banks that are based on the principles of Islamic law, according to or even exceeding their expectations.

The results of research by Cronin et al. (2000) on a different customers in various industrial services show the evidence of the positive impact of customer satisfaction on core services and service providers on customer request to return to utilize facility services, and are willing to proposed the company to others. Based on some of the studies above, the hypotheses put forward in this study are:

H₅: Customer satisfaction with salesperson services affects the loyalty of Islamic banks.

3. Research Methods

The data were based on quantitative research to determine the customer loyalty of Islamic banks and the causative factors. The samples collected were 314 respondents, namely Islamic banking business customers in the center of Java, Indonesia over the year 2020. The respondents' criteria are registered as customers for at least one year and use Islamic banking for business purposes. The instrument for data collection is based on a preliminary review and adapted

by previous scholars. Measurement of variables in this study refers to a scale given a range of 1-10 variations of choice, from strongly disagreeing to strongly agreeing with answers. Normality of data can be observed through skewness and kurtosis value. Observations can be made by paying attention to the z value.

4. Result and Discussion

The data has also been tested for validity with factor analysis and reliability with Cronbach's alpha. All data met the rules of validity value limits. The reliability test also meets the reliability limit rules. The generally accepted lower limit for Cronbach's alpha is 0.70 (Hair et al., 2014). Table 1 displays the load factor's value calculated from the latent variables through each variable observed and the coefficient of reliability.

In general, the models evaluated using Chi-square, CMIN / DF, RMSEA, GFI, TLI, CFI, and ECVI are summarized in Table 2. The tested model meets the criteria for fitting with the suggested cut-off estimates (Hair et al., 2014). Overall, the Islamic bank customer loyalty model that is built meets the fit criteria with a Chi-square value probability of $0.106 > 0.05$. The ECVI value indicator shows the saturated model > independence model value, namely $0.976 < 7.253$, which means that the empirically generated model has the potential to be replicated in future studies.

The results of each variable's relationship in the model are shown in Table 3 as well as Figure 1. Based on the 5% significance level, the results show that Islamic ethical behaviour holds a notable impact over customer satisfaction in salesperson services, which is proven by value. The estimation coefficient is 0.562, and the significance value is 0.000.

Table 1:
Validity and reliability

Variable	λ_i	Reliability
Customer loyalty:		0.911
Y1	0.709	
Y2	0.797	
Y3	0.750	
Y4	0.696	
Islamic ethical behaviour:		0.847
X11	0.678	
X12	0.761	
X13	0.783	
X14	0.744	
Customer satisfaction in salesperson services:		0.864
X21	0.818	
X22	0.823	
X23	0.830	
Customer satisfaction in Islamic bank:		0.861
X31	0.801	
X32	0.855	
X33	0.843	

Source: Compiled by the authors

Table 2:
Goodness of fit

Variable	$\chi^2 (\sim 0)$	P (≥ 0.05)	df	CMIN/DF (≤ 2)	RMSEA (≤ 0.08)	GFI (≥ 0.90)	TLI (≥ 0.95)	CFI (≥ 0.95)	ECVI (saturated model < independence model)	Evaluation
Customer loyalty	0.513	0.774	2	0.256	0.000	0.999	1.005	1.000	$0.064 < 2.696$	Good
Islamic ethical behaviour	4.167	0.125	2	2.083	0.059	0.994	0.987	0.996	$0.064 < 1.668$	Good
Customer satisfaction in salesperson services	Perfect fit								$0.038 < 1.446$	Perfect
Customer satisfaction in salesperson services	Perfect fit								$0.038 < 1.438$	Good
Model	87.32	0.106	2	1.213	0.031	0.948	0.987	0.989	$0.976 < 7.253$	Good

Source: Compiled by the authors

The findings of a new model for measuring variables in this study indicate that Islamic ethical behaviour played by Islamic bank salespeople has a positive impact on customer loyalty of Islamic banks. Thus, the findings of the current research are in agreement with previous studies such as Roman (2003) and Chen & Mau (2009). This research has succeeded in advancement and expanding the findings of previous research. This research develops the measurement of the previous research variables by combining measurements that are adjusted to the principles of Islamic Sharia originating from the al-Qur'ān and as-Sunnah.

5. Conclusion

The findings of the model in this research indicate that the behaviour of salespeople according to Islamic ethics has a decisive influence on customer loyalty. That indicates that the behaviour of salespeople based on Islamic ethics has a definite and meaningful influence after going through the process of creating customer satisfaction both at salesperson and bank services. The

Table 3:
Estimated regression weight

Variable			Estimate	S.E.	C.R.	P
Customer satisfaction in salesperson services	<---	Islamic ethical behaviour	0.562	0.093	6.065	0.000
Customer satisfaction in Islamic bank	<---	Islamic ethical behaviour	0.383	0.100	3.841	0.000
Customer satisfaction in Islamic bank	<---	Customer satisfaction in salesperson services	0.331	0.086	3.843	0.000
Customer loyalty	<---	Customer satisfaction in Islamic bank	0.187	0.054	3.482	0.000
Customer loyalty	<---	Islamic ethical behaviour	0.402	0.071	5.670	0.000

Source: Compiled by the authors

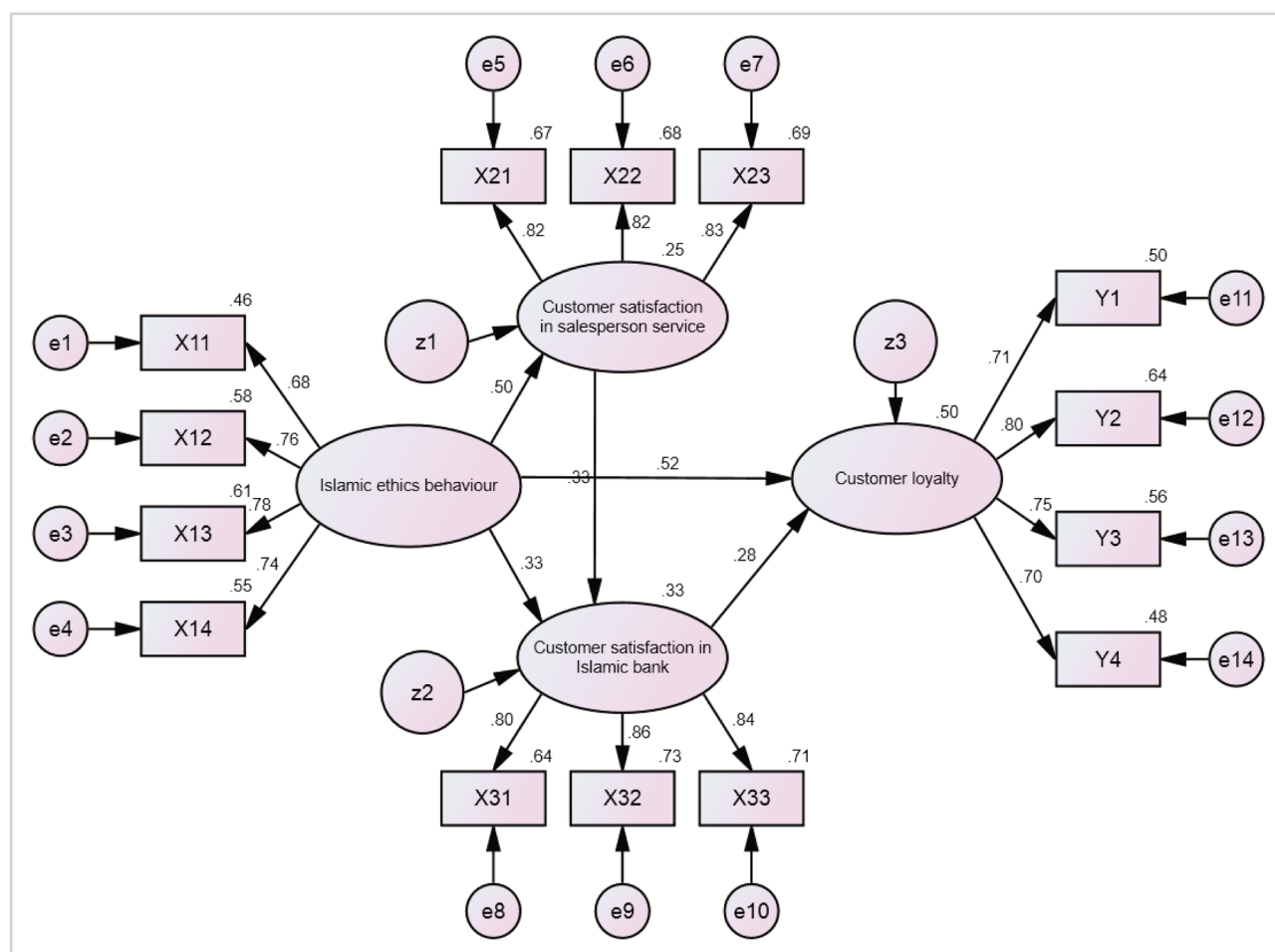


Figure 1:
Path model

Source: Compiled by the authors

outcomes of the present research contribute to the growth of ethical marketing management patterns performed by salespeople by the approach of the Maqāsid Syarī'ah concept as the source of law is al-Qur'ān and as-Sunnah, and Sharia laws. By using an Islamic ethical concept approach that distinguishes this research from the results of previous studies.

This study's findings have an important contribution in developing a model of ethical marketing behaviour concerning increasing customer loyalty with the Islamic Marketing concept approach to building long-term connections between customers and Islamic banks in maintaining an increasingly competitive level of competition in the financial services industry. The Maqāsid Syarī'ah order is considered by the majority of scholars to be a bright path for the journey of Islamic banking in addressing dynamic contemporary problems because it is based on benefit and prosperity. The results of this study are expected to be used as a reference for salespeople in financial service institutions who behave based on the principles of Islamic Sharia, which prioritizes value maximization with the aim of providing the benefit of the people, and not merely pursuing profit, so as to create healthy and professional financial services industry.

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