



Development Model of Loyalty and Customer Satisfaction Through Service Quality and Product Quality ULaMM Pantas at PT. Permodalan Nasional Madani Tangerang Branch Office

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Abstract: This study aims to examine the effect of service quality, ULaMM PANTAS product quality on customer loyalty through customer satisfaction at PT. Permodalan Nasional Madani Tangerang Branch Office. This study uses a quantitative approach with Structural Equation Modeling (SEM) using the AMOS program. The unit of analysis used is all ULaMM Pantas customers of PT. Civil National Capital Branch of Tangerang which has done a minimum of two Top Ups. The sample consists of 300 respondents. Data collection techniques were carried out using online questionnaires. The results of the study prove that service quality and product quality have a positive and significant influence on customer satisfaction and loyalty. Customer satisfaction can mediate the effect of service and product quality on customer loyalty. The conclusion of this study is that the higher the customer satisfaction in mediating the quality of services and products, the higher the loyalty of ULaMM PANTAS customers to PT. Permodalan Nasional Madani Tangerang Branch Office.

Keywords: Customer Loyalty, Customer Satisfaction, Service Quality, Product Quality.

INTRODUCTION

PT. Permodalan Nasional Madani has various product features such as Micro Capital Service Units (ULaMM), Fostering Economic Prosperous Families (Mekaar) and Intermediate Products for Prosperous Families (PANTAS). Product features that serve MSMEs, namely ULaMM, the product designed apart from providing financial capital, is also intended to provide business management services to MSMEs in the form of business assistance so that MSMEs can upgrade. The ULaMM Pantas program is the provision of financing with a value of under 10-25 million rupiah with a maximum guarantee coverage pattern of 75% of the credit ceiling. The guarantor is PT. Jamkrindo and PT Askrindo. The aim of the Pantas program is to develop the previous program, namely Mekaar Plus, which is

moving up a grade. The target of the Pantas program is a group of housewives with individual lending.

ULaMM at the PNM Tangerang Branch Office was chosen as the object of research due to the quality of the financing, including branches that have potential loyal customers with a relatively small risk of problem customers.

Table 1. Portofolio PNM Branch Tangerang Year 2019-2021

Year	Portofolio PNM Branch Tangerang			Revenue	% PAR	% NPL	% Revenue
	Out-standing	Portofolio at Risk	Non Performing Loan				
2021	148,611,406,591	28,482,142,458	2,268,819,184	29,738,852,574	19.2	1.5	20.0
2020	139,774,361,382	18,891,735,289	2,342,659,323	23,394,580,821	13.5	1.7	16.7
2019	163,132,033,816	21,686,552,733	3,554,507,477	37,944,346,020	13.3	2.2	23.3

Source: PNM Branch Tangerang (2022)

Based on Table 1. it can be seen that the outstanding growth of PNM Tangerang Branch has decreased in the last 3 years. However, in terms of financing quality, the at risk portfolio is still above 10% and non-performing loans are below 3%.

In the revenue table, it can be seen that in 2019 before the covid pandemic, it showed a revenue contribution of 37.9 billion or 23.3% of the total branch portfolio, while in 2020 when the pandemic started, the revenue contribution remained stable despite experiencing a 6.6% decrease portfolio compared to the previous year. Meanwhile in 2021 with an outstanding gap that has decreased by 14.7 billion, it still shows revenue that has improved and increased from the previous year of 6.4 billion or 5.7% compared to the previous year. The declining outstanding shows that the business activities of the distribution of financing have not experienced growth, but on the other hand, the performance revenue has actually made a good contribution compared to the previous year.

The ULaMM Pantas PNM Tangerang Branch portfolio from 2020 – 2022 can be shown in the following table:

Table 2. Portfolio of ULaMM Deserves PNM Tangerang Branch in 2020 – 2022

Year	Fast TopUp Portfolio Tangerang Branch				Fast Paid Payment Tangerang Branch	
	Outstanding TopUp PANTAS (Rp)	NOA TopUp Pantas	% Outstanding TopUp	% NOA TopUp	Outstanding Lunas (Rp)	NOA Paid Off
2020	0	0	0,00%	0,00%	-	0
2021	127.354.550	164	20,98%	71,93%	30.913.900	43
2022	1.667.000	1	1,20%	14,29%	1.866.563.054	595

Source: PNM Tangerang Branch (2022)

The data in Table 2 shows that the TopUp Portfolio of the Tangerang Branch in 2020 is still zero, both Outstanding TopUp, NOA TopUp and so on. This is because ULaMM Pantas has just opened. Then in 2021 Outstanding TopUp deserves Rp. 127,354,550 with NOA TopUp Deserves as many as 164 customers, but in 2022 there will be a very significant decrease, namely for Outstanding TopUp to IDR 1,667,000 with NOA TopUp only 1 customer or Outstanding TopUp fell from 20.98% to 1.20% and its NOA TopUp fell from 71.93% to 14.29%. This problem occurs because ULaMM Pantas customers are moving back to ULaMM Mekaar.

The phenomenon that occurred as stated earlier indicates a problem regarding decreased customer loyalty. If the problem is from a lack of customer loyalty, then this problem needs to be looked for which factors are the cause.

Many factors affect customer or customer loyalty, including: service quality, consumer satisfaction, prices/tariffs, and habits (Putri, 2018). Then according to Swastha and Handoko (in Kuncoro, 2018) customer loyalty is influenced by product quality, service quality, emotion, price and cost.

Based on the theory, it shows that the factor causing the lack of loyalty of ULaMM customers deserves PT. National Madani Capital of the Tangerang Branch, it is alleged that the is influenced by customer satisfaction factors, which are indirectly influenced by service quality and product quality. Therefore, researchers will conduct further studies on these factors either directly or indirectly.

The first factor that indirectly influences customer loyalty is service quality. Service quality can be expressed as a comparison between the services that consumers expect and the services they receive, while perceived quality is defined as consumers' assessment of the overall perceived superiority of service quality which is a global consideration related to the superiority of services (Parasuraman, Zeithami, and Berry in Tjiptono, 2018). Besides the theory as stated above, there are also several research results showing that partially service quality has a positive effect on customer loyalty (Zulkarnain et al., 2020; Syafira, 2018; Zakiy, & Azzahroh, 2017). However, there are also several different research results or research gaps, that service quality does not affect customer loyalty (Fitrajaya & Nurmahdi, 2019; Taufik, et.al, 2022).

The second factor that indirectly influences customer loyalty is product quality. According to Kotler (2019), product quality is the overall characteristics of a product that affect the ability to satisfy stated or implied needs. Besides the theory as stated above, there are also several research results showing that partially product quality has a positive and significant effect on customer loyalty (Zulkarnain, et al., 2020; Ismail, 2016; and Syafira, 2018). However, there are also several different research results or research gaps, that product quality has no significant effect on customer loyalty (Sembiring, Suharyono, & Kusumawati, 2022; Tirtayasa, 2022).

The third factor that directly influences customer loyalty is customer satisfaction. According to Sangadji and Sopiah (2018) explained that satisfaction or dissatisfaction is a person's feeling of pleasure or disappointment that comes from a comparison between his impression of the real or actual product or service performance with the expected product or service performance. Furthermore, Sangadji and Sopiah (2018), argued that consumer satisfaction can create a good basis for repeat purchases and create consumer loyalty. Besides the theory as stated earlier, there are also several research results showing that partially customer satisfaction has a positive effect on customer loyalty (Ronasih & Widhiastuti, 2021; Zulkarnain, et al., 2020; Syafira, 2018).

Based on these phenomena and research gaps, further research is needed on service quality through customer satisfaction on ULaMM Pantas customer loyalty at PT. Permodalan Nasional Madani Tangerang Branch Office. The research aims to examine how the influence of customer satisfaction in mediating the effect of service and product quality on customer loyalty ULaMM Pantas at PT. Permodalan Nasional Madani Tangerang Branch Office

LITERATURE REVIEW

Customer Loyalty

According to Jeremia and Djurwati (2019: 833) customer loyalty is a result obtained from customer satisfaction with a product or service, this loyalty has a positive impact on companies such as loyal customers making repeated purchases of company products. Kotler

(2017) defines customer loyalty as a repeat purchase made by a customer because of a commitment to a brand or company. Griffin (2017) states that loyalty is shown more towards a behavior with routine purchases based on a decision-making unit. Furthermore, Hurriyati (2019) states that loyalty is a deeply held customer commitment to re-subscribe or re-purchase selected products or services consistently in the future, even though situational influences and marketing efforts have the potential to cause behavior changes. In line with what was stated by Tjiptono (2018), loyalty is a consistent repurchase of a brand by customers.

Griffin (2017) suggests that there are four characteristics regarding loyalty, namely: making regular repeat purchases, buying between product and service lines, referring others, and showing immunity to the pull of competitors. Furthermore, Yazid (2019) put forward two main perspectives regarding brand loyalty, namely brand loyalty as a behavior (behavioral perspective) and brand loyalty as an attitude.

The process of a potential customer becoming a loyal customer of the company is formed through several stages. According to Griffin (in Hurriyati, 2019) divides the stages of customer loyalty into seven stages, namely: Suspects, Prospects, Disqualified Prospects, First time customers, Repeat customers, Clients, and Advocates. Furthermore, Griffin (2017) divides the loyalty level into four levels, namely:

1. No Loyalty
2. Inertia Loyalty
3. Latent Loyalty
4. Premium Loyalty

Many factors affect consumer loyalty, including: service quality, customer satisfaction, prices/tariffs, and habits (Putri, 2018). Furthermore, Tjiptono (in Robby, 2017: 353) explains that the indicators of consumer loyalty are as follows:

1. Making a repeat purchase is a purchase intention that consumers make more than one purchase.
2. Recommending to other parties is suggesting or recommending to other people about the product he bought.
3. Not intending to move, consumers are loyal to the product or brand they like and are reluctant to switch brands.
4. Talking about positive things is talking positive things about the product purchased.

Based on this description, it can be concluded that loyalty is a response to a customer's commitment to be a loyal customer and to continue to consistently request banking financial services.

Service Quality

Etymologically it is not easy to define or give an understanding of quality. However, there are some general definitions given by some quality experts. Warella (2017) stated that quality is special forms of a product or service that satisfy needs. Related to service quality, Parasuraman et al. (Tjiptono, 2018) states that in a simple sense the notion of service quality can be expressed as a comparison between the service that consumers expect and the service they receive, while perceived quality is defined as the consumer's assessment of the overall superiority of the product, and perceived service quality is a global consideration related to superiority of service.

Regarding the problem of service quality, basically service quality is an abstract and difficult concept to understand (Tjiptono, 2018). This is because there are four unique characteristics of services/services that distinguish them from goods, namely intangibility, production and consumption are not separated, the output is not standardized and cannot be stored (Kotler, 2017).

Assessment of the quality of a service is very complex. Zeithaml, et. al. (2017: 153) suggests five dimensions in determining service quality, namely:

1. Reliability, namely the ability to provide services in accordance with the promises offered;
2. Responsiveness, namely the response or alertness of employees in helping customers and providing fast and responsive services;
3. Assurance, including employees' ability to: knowledge of products/services appropriately, quality of hospitality, attention and courtesy in providing services, skills in providing information, ability to provide security in utilizing the services offered and ability to instill trust customers to the company;
4. Empathy, namely individual attention given by the company to customers such as the ease of contacting the company, the ability of employees to communicate with customers and the company's efforts to understand the wants and needs of its customers;
5. Tangibles (direct evidence), namely physical appearance such as the building and front office room, availability of parking space, cleanliness, tidiness and comfort of the room, completeness of communication equipment and employee appearance

In line with that, Kotler (2017: 90) explains that the quality of a service can be seen from five dimensions, namely: (1) Reliability; (2) Responsiveness; (3) Guarantee/Confidence (Assurance); (4) Empathy; and (5) Tangible.

Based on this description, it can be concluded that service quality is the ability of a company to meet consumer expectations by providing services to consumers during and after the transaction takes place.

Product Quality

Quality can be interpreted as the ability of a product to carry out its functions which include durability, reliability or progress, strength, ease of packaging and product repair and other characteristics (Luthfia 2016). According to Schiffman & Kanuk (2019) product quality is the ability of a company to provide an identity or feature to each product so that consumers can recognize the product.

According to Kotler (2019), product quality is the overall characteristics of a product that affect the ability to satisfy stated or implied needs. In practice all companies must strive to provide a high level of conformity quality (Kotler & Armstrong, 2016). In addition, consumers favor products that offer the best quality, performance and innovative complements (Lupiyoadi & Hamdani 2019).

According to Kotler (2018: 93) there are several product quality indicators including:

1. Performance: involves a variety of key operational characteristics.
2. Serviceability: reflects the ability to provide service to the product.
3. Durability: reflects the economic life of the product.
4. Reliability: the consistency of the performance produced by a product from one purchase to the next.
5. Product characteristics (features): additional parts of the product (features).
6. Conformance with specifications (conformance with specifications): is a view of the quality of the manufacturing process (no product defects) according to specifications that have been determined and tested.
7. Results (fit and finish): leads to perceived quality involving the previous six dimensions. If the company cannot produce a good "end result" product, then it is likely that the product will not have other important quality attributes

Based on this description, it can be concluded that product quality is a form of goods or services that is measured in terms of quality standard levels of reliability, additional features, grade, taste, and performance functions of these products that can meet customer expansion.

Customer Satisfaction

According to Tjiptono (2018: 353) the word "satisfaction" comes from the Latin "satis" (meaning quite a lot, sufficient) and "facio" (to do or make). Simply put, satisfaction can be interpreted as an effort to fulfill something or make something adequate. Kotler and Keller (in Priansa, 2017: 196) state that consumer satisfaction is a person's feeling of pleasure or disappointment that arises after comparing the expected product performance (outcome) to the expected performance or result.

Consumer satisfaction is also interpreted as an effort to fulfill something or make something adequate, an effort to fulfill something or make something adequate (Tjiptono, 2018), a cognitive buying situation with respect to the equivalence or disproportion between the results obtained compared to the sacrifices made (Howard and Sheth in Tjiptono, 2018), the reasons where consumers decide to shop at a place the reasons where consumers decide to shop at a place (Sunyoto, 2017), create a good basis for repeat purchases and create consumer loyalty, form word of mouth recommendations that can benefit the company (Sangaji & Sopiah, 2018).

According to Priansa (2017: 210) five elements related to consumer satisfaction, namely: expectations, performance, comparison, experience, and confirmation and disconfirmation. Furthermore, Kotler and Keller (in Priansa, 2017: 140) put forward four methods for measuring consumer satisfaction, namely: (1) Periodic surveys; (2) Ghost shopping (shadow buyers); (3) Lost customer analysis (disappearance of lost customers); and (4) Consumer satisfaction survey. Another opinion was expressed by Rondonuwu and Komalig (in Setyo, 2017) that indicators of customer satisfaction are: (1) Fulfillment of consumer expectations; (2) Attitude or desire to use the product; (3) Recommend to other parties; (4) Service quality; (5) loyal; (6) Good reputation; and (7) Location.

According to Lupyoadi (2018) that in determining consumer satisfaction there are five factors that must be considered by companies, including: 1. Product quality, that is, customers will be satisfied if their results show that the products they use are of high quality. 2. Quality of service or services, namely customers will be satisfied if they get good service or as expected. 3. Emotions, namely the customer will feel proud and get the belief that other people will be amazed at him when using products with certain brands that tend to have a higher level of satisfaction. Satisfaction is obtained not because of the quality of the product but social or self-esteem which makes customers feel satisfied with certain brands. 4. Price, namely products that have the same quality but set relatively low prices will provide higher value to customers. 5. Cost, namely customers who do not need to incur additional costs or do not need to waste time getting a product or service tend to be satisfied with the product or service.

Based on the above conception, it can be concluded that customer satisfaction is the similarity between product and service performance received with product and service performance expected by customers.

According to Ronasih (2021), the research results say that service quality has a positive and significant effect on customer satisfaction. According to the research results of Mega (2022) and Verawaty et al. (2022) states that there is a direct and significant effect between service quality and customer satisfaction. This means that customer/customer satisfaction is inseparable from the quality of service to customers/customers. Based on some of the empirical research results above, the research hypothesis is as follows:

H1 : The Higher the Service Quality, the Higher the Customer Satisfaction.

According to research conducted by Zulkarnain and Ramdanyah (2018) and Ismail (2016), it states that product quality has a positive and significant effect on customer satisfaction. According to research conducted by Mahsyar and Surapati (2020), Tirtayasa

(2022), Hakim (2021) states that product quality has a positive and significant effect on customer satisfaction. Based on some of the empirical research results above, the research hypothesis is as follows:

H2: The higher the product quality, the higher the customer satisfaction

According to Atmaja (2018), Ronasih (2021) and Magdalena (2018) the research results say that customer satisfaction has a positive and significant effect on customer loyalty. According to Familiar and Maftukhah (2015), Sembiring, Suharyono, and Kusumawati (2022) stated that satisfaction has a direct relationship and has a positive and significant effect on customer loyalty. Ronasih and Widhiastuti (2021) in their research results stated that consumer satisfaction has a positive and significant effect on consumer loyalty. Based on the results of the empirical research above, the research hypothesis is as follows:

H3 : The higher the customer satisfaction, the higher the customer loyalty

According to research conducted by Zulkarnain and Ramdansyah (2018), Ismail (2016), Ulfa (2018), states that service quality has a positive and significant effect on customer loyalty. According to Miswanto (2019), Sari (2018), and Ronasih and Widhiastuti (2021) the results of their research state that service quality has a positive and significant effect on consumer loyalty. According to Sembiring, Suharyono, and Kusumawati (2022), and Hakim (2021) the results of their research state that service quality has a positive and significant effect on customer loyalty. Thus, if the quality of service provided by the company is good, then customer/consumer/customer loyalty will be high. Therefore, the writer has a research hypothesis that:

H4 : The Higher the Service Quality, the Higher the Customer Loyalty

According to research conducted by Zulkarnain and Ramdansyah (2018), Ismail (2016), Ulfa (2018), states that product quality has a positive and significant effect on customer loyalty. According to Miswanto (2019), Sari (2018), Mahsyar and Surapati (2020), the results of his research state that product quality has a positive and significant effect on consumer loyalty. According to Fitrajaya and Nurmahdi (2019), and Hakim (2021) which state that product quality has a positive and significant effect on customer loyalty. Based on the research results, the writer has a research hypothesis that:

H5 : The higher the product quality, the higher the customer loyalty

According to research conducted by Salim, A. (2018) states that customer satisfaction is able to significantly mediate the effect of service quality on customer loyalty. According to research conducted by Ulfa (2018), it is also stated that customer satisfaction is able to mediate the relationship between service quality and customer loyalty. Based on the research results above, the authors have a hypothesis:

H6 : The higher the customer satisfaction in mediating from the service quality, the higher the customer loyalty

According to research conducted by Familiar and Maftukhah (2015) states that customer satisfaction is able to significantly mediate the effect of product quality on customer loyalty. According to research conducted by Taufik et.al, (2022) also states, that customer satisfaction is able to significantly mediate the effect of product quality on customer loyalty. Based on the two research results above, the writer has a research hypothesis that:

H7 : The higher the customer satisfaction in mediating from product quality, the higher the customer loyalty

Based on the review of the theoretical basis, a framework for this research can be compiled as follows:

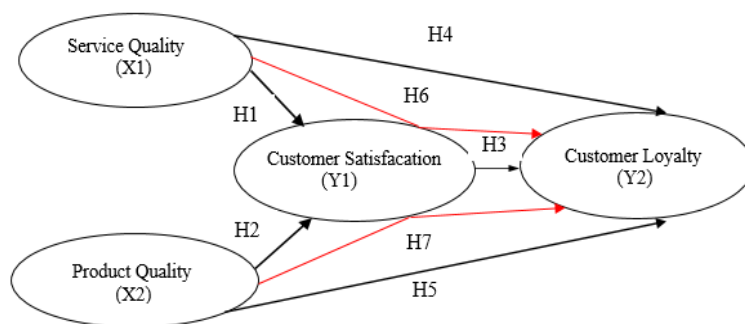


Figure 1. Research Model

METHODS

The design of this research is explanative quantitative research. Explanative quantitative research is research that aims to explain the relationship of a variable with other variables to test a hypothesis, further, that explanatory research is carried out on samples from the research results can be generalized to the population (Bungin, 2017).

Research conducted at PT. Permodalan Nasional Madani Tangerang Branch Office, with a duration of one month for data collection and two months for data processing. The unit of analysis in this study is the customer of ULaMM Pantas PT. Tangerang Branch Mandiri National Capital

Sugiyono (2017) defines the population as a generalized area consisting of objects/subjects that have certain qualities and characteristics determined by the researcher to be studied and then drawn conclusions. While the sample is part of the number and characteristics possessed by the population (Sugiyono, 2017). Based on some of the definitions mentioned above, that the target population in this study were all ULaMM Pantas product customers who had top up at least twice at PT. Permodalan Nasional Madani Tangerang Branch Office for the 2022 period, totaling 1,186 customers. The sample in this study was determined as many as 300 samples taken by distributing questionnaires using the Googleform platform.

Inferential statistics is a statistical technique using sample data to analyze a population (Sugiyono, 2017). To answer research problems and test hypotheses, researchers used the Structural Equation Modeling (SEM) data analysis technique using the AMOS 24 program. According to Santoso (2015) SEM is a combined statistical analysis tool from factor analysis and regression. SEM is used to create a model that can explain the relationship between variables.

In SEM analysis, there is no single statistical test tool to test the hypothesis about the model. But various fit indices are used to measure the degree of fit between the model presented and the data presented. The fit indices used include: *Chi Square* (χ^2), *CMIN/DF*, *Goodness of Fit Index* (GFI), *RMSEA (The Root Mean Square Error of Approximation)*, *Adjusted Goodness of Fit Index* (AGFI), *Tucker Lewis Index* (TLI), *Normed Fit Index* (NFI), *Parsimonious Normal Fit Index* (PNFI), and *Parsimonious Goodness of Fit Index* (PGFI).

RESEARCH RESULT

Structural Equation Modeling (SEM) Analysis

Analysis of the results of data processing at the full model SEM stage is carried out by conducting suitability tests and statistical tests. The results of data processing for full model SEM analysis are shown in the following figure:

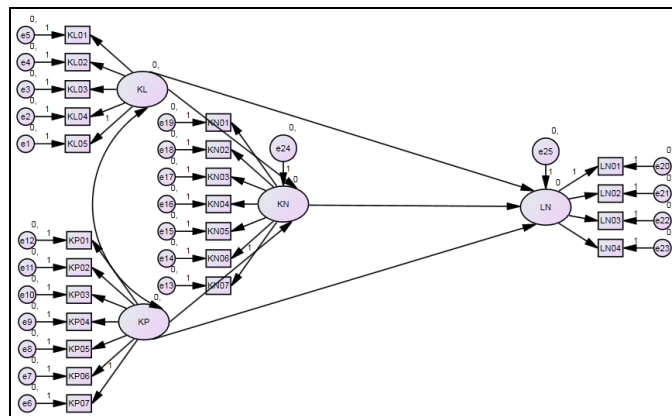


Figure 2. Full Structural Model

The model suitability indices used are the same as in the Confirmatory Factor Analysis. SEM model testing is intended to see the suitability of the model. The results of the processing carried out are presented in the table below:

Table 3. Result of Goodness of Fit Model

Goodness of Fit	Cut off Value	Result	Model Evaluation
Chi-Square (df=224)	Small	1622,304	
Probability Level	≥ 0,05	0,028	Good
RMSEA	≤ 0,08	0,000	Good
GFI	≥ 0,90	0,865	Marginal
AGFI	≥ 0,90	0,839	Marginal
CMIN/DF	≤ 2,00	1,242	Good
TLI	≥ 0,90	0,972	Good
CFI	≥ 0,90	0,998	Good

From the overall goodness-of-fit measurement above, it indicates that several models are good so that the model proposed in this study can be accepted and the hypothesis testing is continued based on the Critical Ratio (CR) value of a causality relationship from the results of SEM processing as in the following table:

Table 4. Structural Model Estimation Results

Path	Estimate	S.E.	C.R.	P
KN ← KL	-2.060	1.027	-2.006	.028
KN ← KP	2.259	1.016	2.223	.026
LN ← KN	.448	.227	1.974	.049
LN ← KL	-.667	.335	-1.990	.048
LN ← KP	1.088	.211	5.146	***
KP ↔ KL	.437	.046	9.578	***

From the test results it was found that all CR values were above 1.96 or with a probability smaller than 0.05. Thus all hypotheses are accepted. The results of testing the

effect of service quality and product quality on customer loyalty with customer satisfaction as a mediating variable can be seen as follows:

Table 5. Mediation Effect Testing Results

Dependent Variable		Independent Variable	Direct Effect	Indirect Effect	Total Effect	Decision
LN	←	KL	0,364	0,389	0,753	Supported
LN	←	KP	0,112	0,114	0,226	Supported

The results showed that the direct effect of service quality on customer loyalty was (0.364) and the indirect effect was (0.389). The total effect is 0.753. This means that service quality affects customer loyalty with customer satisfaction as a mediating variable.

Then, the results also show that the direct effect of product quality on customer loyalty (0.112) and an indirect effect of (0.114). The total effect is 0.226. This means that service quality affects customer loyalty with customer satisfaction as a mediating variable.

Discussion

Service Quality has a significant effect on ULaMM PANTAS Customer Satisfaction at PT. Permodalan Nasional Madani Tangerang Branch Office

Service Quality has a significant effect on ULaMM PANTAS Customer Satisfaction at PT. The National Madani Capital of the Tangerang Branch is indicated by the t-count value of -2.006 with a p-value of 0.028. The p-value is lower than the significant level of 0.05 which illustrates that there is a positive and significant effect of Service Quality on Customer Satisfaction.

The test results using the AMOS software show that the higher the service quality, the higher ULaMM PANTAS customer satisfaction at PT. Permodalan Nasional Madani Tangerang Branch Office This result is in line with a number of studies that have been conducted by previous researchers which concluded that there is an effect of service quality on customer satisfaction. (Ronasih, 2021; Mega, 2022; and Verawaty et al. 2022).

According to Lewis and Booms quoted by Tjiptono (2018) stated that service quality is a measure of how well the level of service provided is able to match customer expectations. Service quality can be realized through the fulfillment and wishes of customers and the accuracy of delivery to match customer expectations. If the services provided are in accordance with customer expectations, then the quality of the service will be perceived as good or positive by customers. Vice versa, if the perceived service is worse than expected, then the service quality is perceived as negative or bad.

Thus, from theoretical explanations and statistical results it is known that service quality has a positive and significant influence on ULaMM PANTAS customer satisfaction at PT. Permodalan Nasional Madani Tangerang Branch Office. With an increase in the quality of service from the company, this can affect customer satisfaction so that customers will feel more happy and satisfied with the services provided.

Product Quality has a significant effect on ULaMM PANTAS Customer Satisfaction at PT. Permodalan Nasional Madani Tangerang Branch Office Product

Quality has a significant effect on ULaMM PANTAS Customer Satisfaction at PT. The Civil National Capital of the Tangerang Branch is shown to have a t-value of 2.223 with a p-value of 0.026. The p-value is lower than the significant level of 0.05 which illustrates that there is a positive and significant effect of Product Quality on Customer Satisfaction.

The test results using the AMOS software show that the higher the product quality, the higher ULaMM PANTAS customer satisfaction at PT. Madani National Capital Tangerang Branch This result is in line with a number of studies that have been conducted by previous

researchers which concluded that there is an effect of product quality on customer loyalty (Zulkarnain and Ramdansyah, 2018; Ismail, 2016; and Mahsyar and Surapati, 2020; Tirtayasa, 2022; and Hakim, 2021).

The results of these tests indicate that the better the quality of ULaMM PANTAS products at PT. The Tangerang Branch of Madani National Capital will be followed by an increase in customer satisfaction, due to the quality of ULaMM PANTAS products at PT. Permodalan Nasional Madani Tangerang Branch according to customer needs and has unique product characteristics and characteristics so that customers can fulfill their wants and needs and will be satisfied with the product.

Customer Satisfaction has a significant effect on ULaMM PANTAS Customer Loyalty at PT. Permodalan Nasional Madani Tangerang Branch Office

Customer Satisfaction has a significant effect on Customer Loyalty ULaMM PANTAS at PT. Civil National Capital of the Tangerang Branch is indicated by a t-value of 1.974 with a p-value of 0.049. The p-value is lower than the significant level of 0.05 which illustrates that there is a positive and significant influence of customer satisfaction on customer loyalty.

The test results using the AMOS software show that the higher the customer satisfaction, the higher the customer loyalty of ULaMM PANTAS at PT. Permodalan Nasional Madani Tangerang Branch Office. This result is in line with a number of studies that have been conducted by previous researchers which concluded that there is an effect of customer satisfaction on customer loyalty. (Atmaja, 2018; Ronasih, 2021; Magdalena, 2018; Familiar and Maftukhah, 2015; Sembiring, Suharyono, and Kusumawati, 2022; and Ronasih and Widhiastuti, 2021).

The results of this study are in accordance with the theory expressed by Hasan that customer satisfaction provides a customer response to the discrepancy between the previous level of importance and the actual performance he feels after usage. Customer satisfaction depends on customer perceptions. Something that is perceived by quality customers, then that quality can provide encouragement to customers to establish a strong relationship with the company to continuously be able to thoroughly understand customer expectations and their needs.

Service Quality has a significant effect on ULaMM PANTAS Customer Loyalty at PT. Permodalan Nasional Madani Tangerang Branch Office

Service Quality has a significant effect on ULaMM PANTAS Customer Loyalty at PT. Permodalan Nasional Madani Tangerang Branch Office, obtained a t-value of -1.990 with a p-value of 0.048. The p-value is lower than the significant level of 0.05 which illustrates that there is a positive and significant effect of Service Quality on Customer Loyalty.

The test results using the AMOS software show that the higher the service quality, the higher ULaMM PANTAS customer loyalty to PT. Permodalan Nasional Madani Tangerang Branch Office. This result is in line with a number of studies that have been conducted by previous researchers which concluded that there is an effect of service quality on customer loyalty. (Zulkarnain and Ramdansyah, 2018; Ismail, 2016; Ulfa, 2018; Miswanto, 2019; Sari, 2018; Ronasih and Widhiastuti, 2021; Sembiring, Suharyono, and Kusumawati, 2022; and Hakim, 2021).

Quality service plays an important role in shaping customer satisfaction, but it is also closely related to creating profits for the company. The higher the quality of service provided by the company, the higher the satisfaction felt by customers. Kotler and Keller (2016) state that service quality has an effect and customer satisfaction will form an intention to buy or reuse a product. This means that the better the form of service provided and supported by a high level of satisfaction, of course, will form customer loyalty.

Product Quality has a significant effect on ULaMM PANTAS Customer Loyalty at PT. Permodalan Nasional Madani Tangerang Branch Office

Product Quality has a significant effect on ULaMM PANTAS Customer Loyalty at PT. Permodalan Nasional Madani Tangerang Branch Office, obtained a t-value of 5.146 with a p-value of 0.000. The p-value is lower than the significant level of 0.05 which illustrates that there is a positive and significant effect of Product Quality on Customer Loyalty.

The test results using the AMOS software show that the higher the product quality, the higher the ULaMM PANTAS customer loyalty to PT. Permodalan Nasional Madani Tangerang Branch Office. This result is in line with a number of studies that have been conducted by previous researchers which concluded that there is an effect of product quality on customer loyalty. (Zulkarnain and Ramdanyah, 2018; Ismail, 2016; Ulfa, 2018; Miswanto, 2019; Sari, 2018; Mahsyar and Surapati, 2020; Fitrajaya and Nurmahdi, 2019; and Hakim, 2021).

Quality products have an important role to shape customer satisfaction. The higher the quality of the product provided, the higher the satisfaction felt by customers. If customer satisfaction is higher, it can generate profits for the company. The results of these tests indicate that product quality has a significant influence on customer loyalty. This means that the better and the higher the quality of the products offered by PT. The Tangerang branch of Madani National Capital for customers will be able to create customer loyalty for the products offered.

Customer Satisfaction in mediating from the effect of Service Quality on ULaMM PANTAS Customer Loyalty at PT. Permodalan Nasional Madani Tangerang Branch Office

Customer Satisfaction in mediating from the influence of Service Quality on Customer Loyalty ULaMM PANTAS at PT. Permodalan Nasional Madani Tangerang Branch Office obtained a direct effect of service quality on customer loyalty of 0.364, an indirect effect of 0.389, and a total effect of 0.753 which illustrates that Customer Satisfaction can mediate the effect of Service Quality on Customer Loyalty.

The test results using AMOS software show that the higher customer satisfaction in mediating from service quality, the higher ULaMM PANTAS customer loyalty to PT. Permodalan Nasional Madani Tangerang Branch Office. This result is in line with a number of studies that have been conducted by previous researchers which concluded that customer satisfaction is able to significantly mediate the effect of service quality on customer loyalty (Salim, 2018; and Ulfa, 2018).

Kotler and Keller (2016) stated that service quality has an effect and customer satisfaction will form an intention to buy or reuse a product. This means that the better the form of service provided and supported by a high level of satisfaction, of course, will form customer loyalty. The better the level of satisfaction felt by customers towards financial services, the more loyal they are, but the satisfaction does not always have a relationship with customer loyalty. A high level of satisfaction does not guarantee that customers will remain loyal.

Customer Satisfaction in mediating from the effect of Product Quality on ULaMM PANTAS Customer Loyalty at PT. Permodalan Nasional Madani Tangerang Branch Office

Customer Satisfaction in mediating the influence of Product Quality on Customer Loyalty ULaMM PANTAS at PT. Permodalan Nasional Madani Tangerang Branch Office obtained a direct effect of product quality on customer loyalty of 0.112, an indirect effect of

0.114, and a total effect of 0.226 which illustrates that Customer Satisfaction can mediate the effect of Product Quality on Customer Loyalty.

The test results using the AMOS software show that the higher the customer satisfaction in mediating from product quality, the higher the customer loyalty of ULaMM PANTAS at PT. Permodalan Nasional Madani Tangerang Branch Office. This result is in line with a number of studies that have been conducted by previous researchers which concluded that customer satisfaction is able to significantly mediate the effect of product quality on customer loyalty (Salim, 2018; and Ulfa, 2018).

Product quality directly affects customer satisfaction and customer satisfaction directly affects positive behavioral intentions. Besides affecting satisfaction, product quality can also affect customer loyalty. Good quality allows for customer satisfaction and will attract new customers, so that it is hoped that it will make loyal customers in the end. So it is important for companies to maintain product quality, because the quality of these products will not only have an impact on satisfaction, but also have an impact on loyalty

CONCLUSIONS AND SUGGESTIONS

Conclusions

Based on the results of the research and discussion that have been stated previously, the following conclusions are drawn from the results of the research:

1. Service Quality has been found a positive impression and significant effect on ULaMM PANTAS Customer Satisfaction at PT. Permodalan Nasional Madani Tangerang Branch Office. This indicates that the higher the service quality, the higher the customer satisfaction.
2. Product quality has been found a positive impression and significant effect on customer satisfaction ULaMM PANTAS at PT. Permodalan Nasional Madani Tangerang Branch Office. This indicates that the higher the quality of a product, the higher customer loyalty.
3. Customer satisfaction has been found a positive impression and significant effect on customer loyalty ULaMM PANTAS at PT. Permodalan Nasional Madani Tangerang Branch Office. This indicates that the higher the customer satisfaction, the higher the customer loyalty.
4. Service quality has been found a positive impression and significant effect on customer loyalty ULaMM PANTAS at PT. Permodalan Nasional Madani Tangerang Branch Office. This indicates that the higher the service quality, the higher customer loyalty.
5. Product quality has been found a positive impression and significant effect on customer loyalty ULaMM PANTAS at PT. Permodalan Nasional Madani Tangerang Branch Office. This indicates that the higher the product quality, the higher customer loyalty.
6. Customer satisfaction has been found a positive impression that can mediate the effect of service quality on customer loyalty ULaMM PANTAS at PT. Permodalan Nasional Madani Tangerang Branch Office. This indicates that the higher the customer satisfaction in mediating from the service quality, the higher the customer loyalty.
7. Customer satisfaction can mediate the effect of product quality on customer loyalty ULaMM Regular at PT. Palembang Branch Civil National Capital. This indicates that the higher the customer satisfaction in mediating from product quality, the higher the loyalty of ULaMM PANTAS customers to PT. Permodalan Nasional Madani Tangerang Branch Office.

Suggestions

The results of the research conclusions state that there is an influence on service quality, ULaMM Pantas product quality on customer loyalty through customer satisfaction.

From a number of indicators on each of which are rated low, the suggestions that can be given are as follows:

1. Quality of service for employees of PT. The Tangerang Branch Mandiri National Capital as a whole is considered good. To improve this, it can be done through strengthening guarantees that customers are safe and profitable with ULaMM PANTAS product services. Therefore it is also necessary to submit a written guarantee for users of these product services.
2. Product quality ULaMM PANTAS PT. The Tangerang Branch Mandiri National Capital as a whole is considered good. However, these products are still unable to improve the customer's economy with the ineffectiveness of the ULaMM PANTAS product as a support for increasing customer business. Therefore, it is necessary to provide written guarantees for users of these product services and business assistance for the traders.
3. Customer satisfaction for ULaMM PANTAS products as a whole has been considered good. However, this is not yet optimal in encouraging its customers to recommend it to other members. Therefore, there needs to be a real stimulant to motivate them to be more loyal, one of which is through the desire to recommend to other members. In addition, it is necessary to improve the quality of work of employees so that customers are satisfied with the services provided.
4. To increase loyalty, PT. Mandiri National Capital Tangerang Branch can provide quality services and satisfy its customers. This can be done by frequently giving customers training in communicating and also understanding their work. With quality services supported by quality service products and benefits for customers, customers will be motivated to top up.

ADVANCED RESEARCH

This research also still has limitations. With these limitations, it is hoped that improvements can be made for future research. The limitations in this study are that the sample in this study does not reflect all customers of ULaMM PANTAS products at PT. Permodalan Nasional Madani Tangerang Branch Office, because there are still many other service products.

Many other variables are thought to influence loyalty, and these variables are very important to study for further, more in-depth research, because they have a direct or indirect relationship and can affect company performance and can also affect the direction of company strategy and policies. In addition, it is also deemed necessary to expand the scope of the research area which is not only limited to the scope of branch offices but also regional and even national work areas.

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