

Research Article

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The Effect of Service Quality, Perceived Value, and Customer Satisfaction on Loyalty and Word of Mouth (WOM)

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Abstract: *The main objective of this research is to fill the knowledge gap in service quality from the perspective of customer satisfaction, perceived value, customer loyalty, customer satisfaction and Word of Mouth (WOM) so that this research is expected to contribute to the scientific level of marketing management by developing a theoretical understanding that both regarding the variables studied and it is hoped that it can also provide positive managerial implications for the implementation of marketing strategies in the service sector, especially banking, in increasing customer satisfaction. The sampling method used in this research is non-probability sampling with purposive sampling technique. Data collection was carried out by distributing online questionnaires to 145 BRI customer respondents domiciled in DKI Jakarta aged 18 - 60 years and who had carried out direct banking transactions at the bank at least twice in the last 3 months. The analytical method used is Structural Equation Modeling (SEM) with the Partial Least Square (PLS) technique using statistical software. The results can be concluded that service quality can influence customer satisfaction in using BRI bank. The perceived value factor also drives customer satisfaction. Customer satisfaction can influence customer loyalty to use BRI bank and customer loyalty can influence Word of Mouth (WOM) of BRI bank customers. This certainly benefits the business owner and creates company success in the long term.*

Keywords: *Customer Loyalty, Perceived Value, Customer Satisfaction, Service Quality, Word Of Mouth (WOM).*

Introduction

For companies in the service sector, customer satisfaction is very crucial. Especially in a competitive environment, investing in customer satisfaction becomes a means of creating sustainable profits with important post-purchase phenomena such as loyalty (Jammine, 2018). In other words, increasing customer satisfaction will lead to increasing profits and market share (Harzaviona & Syah, 2020). This makes people increasingly compete to find a product that can provide convenience and facilitate their needs. Of course, this cannot be separated from the fact that there is very tight competition between one company and another, whether they are engaged in the services or goods industry. With intense competition, companies are required to be able to provide satisfaction to consumers. Consumer satisfaction is very important to keep consumers loyal to the company. Therefore, companies must be able to provide value that can be felt by the public and provide better service quality. This applies to all companies, including companies operating in the service sector (Tjiptono, 2008).

Companies must always ensure and prioritize customer loyalty based on customer satisfaction because customers who have a greater intention to return are more likely to recommend the services they experience than dissatisfied customers (Ahmadi, 2019). Good customer satisfaction can give rise to expressions of satisfaction or often called Word of Mouth (WOM) (Syah & Olivia, 2022). This is closely related to customer satisfaction, the more satisfied they are with the product, the more likely they are to express their satisfaction to other people so that that person will share some of the positive testimonies they share with other people (Ahmadi, 2019). Finally, WOM itself helps consumers assess and visualize expectations of a company's products before consumption, allows customers to trust WOM, and reduces

perceived risks before purchasing a product (Velazquez, 2015). Usually, customers who are provided with excellent service will engage in positive words towards WOM (Sernovitz, 2012). Therefore, WOM directly influences consumers to decide on their purchasing process (Shukri et al., 2020).

Currently, knowing the perceived value of customers has also become important for the banking services business because companies that know exactly how to increase the perceived value of their customers will increase customer satisfaction, increase competitiveness, and ultimately a higher market share (Shukri et al., 2020). The perceived value of consumers also plays an important role for banks in customer acquisition and retention because consumers will calculate how much benefit they receive from the sacrifices given compared to competitors, and conversely if the benefits received from the sacrifices given are not comparable, they will never use the service from the company again and move to competitors who can offer greater value (Ferdinandus & Gomies, 2021). Ultimately, consumer perceived value enables building and maintaining a loyal customer base (Shukri et al., 2020). As a result, companies that succeed in providing value perceived by consumers are able to achieve greater competitive advantage (Harzaviona & Syah, 2020).

Previous research has discussed several interrelated variables, such as customer satisfaction, service quality, perceived value and customer loyalty (Cengiz, 2021), where service quality has a good impact on customer satisfaction (Adhikari & Panda, 2020; Harzaviona & Syah, 2020). Perceived value influences increasing customer satisfaction (Bernarto & Patricia, 2019; Putri & Santoso, 2018). Customer satisfaction can also influence both customer loyalty and WOM (Ahmadi, 2019; Bahadur, 2018). In addition, customer loyalty has also been proven to have an influence on WOM (Cantalops & Salvi, 2014), however, this research adds WOM as a differentiator from research (Shukri, 2020), which will focus on banking service customers in Indonesia by paying attention to variables. as the analysis model. The addition of WOM is considered important because WOM describes consumer participation in sharing product reviews after enjoying the benefits of the product and feeling satisfaction with the product (Manyanga et al., 2022).

The aim of this research is to fill the knowledge gap in service quality from the perspective of customer satisfaction, perceived value, customer loyalty, customer satisfaction and WOM so that this research is expected to contribute to the scientific level of marketing management by developing a good theoretical understanding of the variables studied and expected It can also provide positive managerial implications for implementing marketing strategies in the service sector, especially banking, in increasing customer satisfaction.

Literature Review

Service Quality

Service quality is defined as the way a company meets and exceeds customer expectations, thereby enabling service delivery to match or override customer desires (Pakurár, 2019). Service quality is also defined as the embodiment of products that involve human effort using devices (Putri, 2017). More specifically, service quality refers to the ability of services provided by a bank to meet the needs of its customers in a quality manner (Kusuma et al., 2023). So, service quality is something that must be done well by service providers (Satriyanti, 2012). Therefore, research (Omoregie, 2019) measures service quality based on several indicators as follows: employee concern, service accuracy, information availability, accessibility, comfort, service effectiveness, and attractive supporting facilities.

Perceived Value

Perceived value is an evaluation of the customer's desired utility from certain goods or services where these values can be in the form of product, service, employee and image values (Peng et al., 2018). Perceived value arises when someone believes there is value when purchasing the desired product, where this perception is formed based on consumer opinions, information, and the benefits consumers feel after purchasing the product (Mwangi & Wanja, 2018). Apart from that, the comparison between the benefits obtained and the sacrifices made by customers is also referred to as consumer perceived value (Widiandita, 2022). So, perceived value means giving value to the customer for what he gets at the expense of what he does to get a particular product or service (Qalati, 2021). Therefore, perceived value can be measured through several indicators, such as: good offering costs, reasonable costs, good value, and commensurate value sacrificed (Omoriegic, 2019).

Customer Satisfaction

Academics and practitioners have emphasized the concept of customer satisfaction, which is defined as a subjective evaluation of results and experiences related to consumption activities (Hudaya, 2020). Customer satisfaction is also defined as the level of fulfillment expressed by the customer after the consumption delivery process has been carried out by the customer (Arsana et al., 2022). Besides that, customer satisfaction is interpreted as an expression of overall satisfaction with a product or service which influences efforts to revisit or repurchase and brand improvement (Abusafia et al., 2022). This means that customer satisfaction is a consumer's response to service by comparing it with what is expected (Abdullah, 2023). Therefore, customer satisfaction always involves emotions that express the customer's feelings towards the product or service purchased so that satisfying customers not only have the intention to repurchase, but helps in promoting certain goods and services that they consider most interesting to them (Ahmed, 2022). For this reason, research by Manyanga et al (2022) measures customer satisfaction based on several indicators, such as product satisfaction, fulfilled expectations, level of pleasure, transaction satisfaction, relationship satisfaction, and service satisfaction.

Customer Loyalty

Customer loyalty is a customer's intention or tendency to buy products and services from the same company, where loyal consumers prefer stable, long-term relationships (Afthanorhan et al., 2019). Customer loyalty is formed by continuous customer satisfaction with emotional attraction formed in service providers so that customers are willing to use products and services consistently (Aldiabat et al., 2020). Apart from that, customer loyalty can also be interpreted as a customer's strong desire to buy products or services in the future (Alonso, 2020). This means that customer loyalty is perceived as a commitment to repurchase products or services regardless of marketing efforts and offers that appear on the market that are capable of generating positive financial results (Shukri, 2020). So, customer loyalty is considered a requirement expected by every company, especially service companies such as banking (Irnanda, 2022). Therefore, customer loyalty is measured based on indicators: commitment, first choice, top priority, continuance intention, future loyalty, and repeat use (Manyanga et al., 2022).

Word Of Mouth (WOM)

Activities among customers to participate in informal communications and discussions regarding ownership, brand features, company representatives or the company itself are referred to as WOM (Ahmadi,

2019). WOM is customer contact that leads to vocal communication (Nwitambu 2017). Especially in the context of the banking industry, WOM is defined as the intention to help spread positive news about a bank after successfully enjoying its services (Nurhasanah, 2021). Therefore, WOM is interpreted as a form of consumer participation in spreading product reviews after enjoying the benefits of product services (Manyanga et al., 2022). So, positive information conveyed through word of mouth helps consumers to appreciate and visualize expectations regarding the product offerings they consume so that customers can allow for perceived risks when purchasing a product (Abror et al. 2020). On this basis, according to Manyanga et al. (2022) WOM can be measured based on indicators in the form of recommendations to other people and positive reviews.

Hyphoteses Development

Relationship between Service Quality with Customer Satisfaction

Service quality is one of the factors that influences customer satisfaction by encouraging customers to form strong bonds with the company. To determine customer satisfaction, the quality of service provided by producers to customers must be determined first, which is a subjective assessment of customer service (Arsana et al., 2022). This is because customers have their own perceptions about quality before interacting with the company so that later they will compare their perceptions with actual experiences to determine their level of satisfaction from the interaction (Bernarto & Patricia, 2019). This is supported by research by Shukri et al. (2020) found a positive relationship between service quality and customer satisfaction.

Research conducted in five Asian countries found that service quality had a positive impact on customer satisfaction (Jamal, 2002). If consumers feel that the quality of the service they receive is high, then the consumer's preference for the service provider is higher compared to other service providers (Harzaviona & Syah, 2020). In addition, research by Agmeka et al. (2019) found that consumer satisfaction can be achieved from the service quality of a business. This is also in line with research by Papista & Dimitriadis (2012) where consumer satisfaction is based on concerns about how good the quality of service provided by the company is. Additionally, research by (Adhikari & Panda, 2020) explains that service quality plays a positive role in customer satisfaction. Therefore, consumers pay most attention to service quality (Abdullah, 2023), so that ultimately service quality is always linked to customer satisfaction (Widiandita, 2022). Based on a number of studies, it can be concluded that:

H¹: Service Quality has a positive effect on Customer Satisfaction.

Relationship of Perceived Value with Customer Satisfaction

Customer perceived value has long been recognized in marketing research as a factor influencing customer preferences and satisfaction (Chang & Wang, 2015). Research (Ardhi, 2013) shows that perceived value has a positive effect on customer satisfaction. Likewise, research by Shukri et al. (2020) show that customer perceived value can increase customer satisfaction. Research conducted by Bernardo & Patricia (2019) found that perceived value has a positive impact on customer satisfaction when it is considered as the result or various benefits received by customers and compared to the total costs incurred, purchase price and other costs in a purchasing process.

Kumar (2020) research found that perceived value influences customer satisfaction because the assessment given by the customer will directly result in whether the customer is satisfied or not according to what they feel so that customers will develop a satisfied attitude if the perceived value is profitable for them. The value of the products offered provides satisfaction to customers by meeting their needs. This is

in line with research by Syah & Olivia (2022) which states that perceived value is referred to as the customer's cognitive response at the time of purchase, while satisfaction is referred to as an affective response after purchase. Therefore, perceived value can be said to be one of the factors of customer satisfaction so that this research proposes the following hypothesis:

H²: Perceived Value has a positive effect on Customer Satisfaction.

Relationship between Customer Satisfaction with Customer Loyalty

When a company is able to provide customer needs with the right advantages, customers will have a tendency to choose the same company over and over again (Abdullah, 2023). In other words, satisfied customers will become loyal buyers when the business venture is trustworthy, where a study shows there is a 60% to 70% chance that satisfied consumers will return to make new purchases and recommend their consumption experience to others (Andreassen, 2018). Therefore, customer satisfaction and customer loyalty are closely related to each other for company success (Makanyeza & Chikazhe, 2017). The research results of Shukri et al. (2020) proves that customer satisfaction can have a positive and significant influence on customer loyalty. Customer satisfaction has been proven to be related to revenue in the long term. This is supported by research by Novitasari et al. (2021) in the banking sector that customer satisfaction leads to customer loyalty because the higher the customer satisfaction, the greater the elasticity of demand for their products.

Furthermore, research by Bahadur et al. (2018) found that there is a strong positive relationship between customer satisfaction and customer loyalty where customer loyalty will increase significantly when customer satisfaction reaches a certain level. Research Laksono (2017) also found that customer satisfaction is often used as a measure of whether a customer is loyal or not to the company because when customers are satisfied, attitudes such as loyalty will arise so that later customers will trust a company and they feel that the company can be trusted and likely to continue purchasing. Therefore, this research proposes the following hypothesis:

H³: Customer Satisfaction has a positive effect on Customer Loyalty.

Relationship between Customer Satisfaction with Word of Mouth (WOM)

The satisfaction that customers feel based on their impression of employee skills, reliability, product innovation, price, physical evidence, and the comfort they feel influences the WOM they will convey to colleagues, friends, or other people (Syah & Olivia, 2022). In other research, customer satisfaction with ICT (Internet Communication Technology) services in a hotel can also influence their WOM, meaning that if customers are satisfied with ICT and overall hotel services, customers are more likely to share positive WOM with others (Velazquez, 2015). Another study also found that satisfaction and WOM were positively and significantly correlated (Ahmadi, 2019). According to Syahrivar & Ichlas (2018) customer satisfaction positively and significantly influences WOM, which means that the quality of WOM itself can be formed is influenced by how satisfied the customer feels. Based on this, this research proposes the following hypothesis.

H⁴: Customer Satisfaction has a positive effect on Word Of Mouth (WOM).

Relationship between Customer Loyalty with Word Of Mouth (WOM)

Consumer loyalty is a manifestation and continuation of trust in using the products and services provided by the company (Tjahjaningsih, 2023). Loyal customers can be used as mascots to spread positive

news to other customers and companies can ensure marketing activities using WOM through other marketing such as advertising, promotions, direct marketing and public relations (Nikookar et al., 2015). In other words, WOM results from customer satisfaction and customer loyalty because customers tend to talk about the products they like and advise people close to them to buy from companies that the customer considers great (Cantalops, 2014).

In addition, customer loyalty is considered an effective measure in supporting a company because customers who are loyal to a product usually have a good experience with that product so they will recommend it to other people and ultimately other customers will try it and even these customers like other products (Assaker & Connor, 2020). Research by Bernardo et al. (2022) supports this, that loyalty has a positive and significant influence on WOM, so this research proposes the following hypothesis:

H⁵: Customer Loyalty has a positive effect on Word Of Mouth (WOM).

Based on this framework, the research model includes:

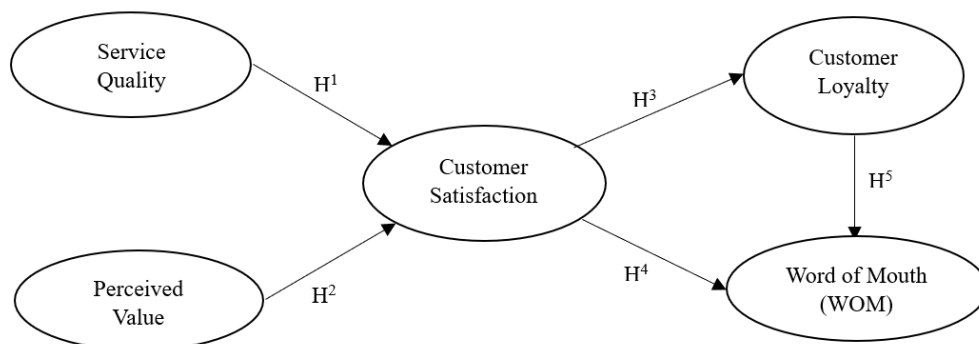


Figure 1. Research Model

Method

The measurement instruments in the research are related to variables adapted and adopted from previous research results consisting of the Service Quality variable measured using 7 statements and the Perceived Value variable consisting of 4 statements, both variables from Omoregie (2019) research. Then, the Customer Satisfaction variable is measured with 6 statements, the Customer Loyalty variable consists of 6 statements, and finally the WOM variable consists of 6 statements. These three variables are research by Manyanga et al. (2022). All items are measured using a 1 – 5 Likert scale starting from 1 (strongly disagree) to 5 (strongly agree). Data collection was carried out by distributing questionnaires online via the Google form tool.

The population of this research is the savings of BRI customers in DKI Jakarta, the total of which is not precisely known. Meanwhile, the sample in this study used a non-probability sampling method using purposive sampling, which means it was adjusted to the specified qualifications, namely BRI customers domiciled in DKI Jakarta aged 18 - 60 years and who had carried out direct banking transactions at the bank at least twice in the past. in the last 3 months so screening questions are needed to filter respondents to match these qualifications. Apart from this, respondents will be asked about their background such as gender, age, domicile and level of transaction frequency. According to Hair et al. (2019) the minimum sample required is 5 times the number of question items. Therefore, this research required 145 respondents (29 statements x 5).

This research carried out a pretest test which was carried out using statistical software on 30 samples to test validity and reliability. Testing the validity of this research uses the Kaiser-Meyer-Olkin (KMO) and

Measure of Sampling Adequacy (MSA) provisions with the aim of determining the accuracy and accuracy of an instrument in measurement. The condition for accepting the KMO and MSA test is that if the KMO and MSA values are >0.5 , then these variables can be analyzed further and if the KMO and MSA values obtained are <0.5 , then these variables cannot be analyzed further so these indicators must be eliminated (Sugiyono, 2014). Reliability testing is useful for determining the level of confidence and consistency of an instrument in measurement. This research conducted reliability testing using Cronbach's alpha (α) rules where it is said to be reliable if it has an alpha value >0.6 (Nayanajith, 2021).

This research carried out further analysis using the Structural Equation Modeling (SEM) method with the Partial Least Square (PLS) technique using statistical software. The use of SEM in this research is because SEM is considered more accurate where researchers not only know the relationship between variables, but also know the components that make up the variables and know their magnitudes. PLS-SEM has two parts tested, namely the outer model and the inner model. Outer model analysis is based on several criteria, such as convergent validity (factor loading rule >0.7 and AVE >0.5), discriminant validity (Fornell-Larcker Criterion rule, Cross Loading, and HTMT <0.9), reliability (composite reliability rule and Cronbach's alpha >0.6), collinearity (VIF <5.0 rule), and adjusted R square (value rule 0.25 weak, 0.50 medium, 0.75 strong) which can explain how much the exogenous variable explains the endogenous variable (Hair et al. 2019). Then, inner model analysis is used to determine whether the hypothesis proposed in this research is accepted or not using the p-value <0.05 and one-tailed t-value >1.65 (Hair et al., 2017).

Outer Model Testing

Table 1. Outer Model Results

Variable	Indicator	Outer Loading	AVE	Cronbach's Alpha	Composite Reliability
Service Quality	SQ1	0.747	0.697	0.926	0.941
	SQ2	0.888			
	SQ3	0.899			
	SQ4	0.879			
	SQ5	0.745			
	SQ6	0.764			
	SQ7	0.901			
Perceived Value	PV1	0.836	0.715	0.867	0.909
	PV2	0.862			
	PV3	0.892			
	PV4	0.788			
Customer Satisfaction	CS1	0.805	0.671	0.901	0.924
	CS2	0.842			
	CS3	0.849			
	CS4	0.864			
	CS5	0.803			
	CS6	0.747			
Customer Loyalty	CL1	0.783	0.662	0.899	0.921
	CL2	0.848			
	CL3	0.842			
	CL4	0.846			
	CL5	0.767			
	CL6	0.792			

Word of Mouth (WOM)	WOM1	0.869	0.767	0.933	0.952
	WOM2	0.889			
	WOM3	0.849			
	WOM4	0.901			
	WOM5	0.890			
	WOM6	0.855			

Source: Researcher-processed data findings, 2024

The amount of convergent validity can be seen by looking at the factor loading value in the outer loading table and can also be seen through the size of the AVE or average variance extracted value. Factor loading values > 0.70 and > 0.5 for AVE values are constant quantities that must be met to measure convergent validity (Hair et al., (2017)). In the measurements of this study, the results obtained for 29 indicators had values > 0.70 . Indicators that had outer values loading is not less than 0.4 and smaller than 0.7, so the indicator can still be considered to be maintained (Hair et al., (2017)). Therefore, the final result of the measurement, namely convergent validity for the 29 indicators, has been fulfilled.

By using empirical standards, discriminant validity illustrates that one latent variable is different from other latent variables. The cross-loading value of each indicator of the latent variable can provide an explanation of the discriminant validity test. The cross-loading value shows the correlation between an indicator and its construct and other constructs. The correlation value of the indicator to the latent variable needs to show results that are greater than the correlation value to other latent variables. Based on the results of data processing using SEM-PLS, it is known that all variables meet the requirements for good discriminant validity.

The internal consistency reliability test in SEM-PLS can be measured by looking at the Composite reliability value. The Composite reliability value can be said to be reliable if it has a value > 0.70 (Hair et al., (2017)). Based on the calculations, the results show that all latent variables (constructs) have a Composite reliability value > 0.70 . Thus it can be stated that all latent variables in this study consistent or reliable and suitable for use to be processed to the next test stage.

The coefficient of determination value explains to what extent the exogenous variable is able to explain the endogenous variable. Based on the analysis results obtained, the customer satisfaction variable is jointly influenced by the service quality and perceived value variables with an adjusted R value of 0.671. Thus, it can be interpreted that 67.1% of the variables of customer satisfaction can be explained by the variables of service quality and perceived value, while the remaining 32.9% can be explained by other variables not included in this study. Next, the customer loyalty variable is influenced by the customer satisfaction variable with an adjusted R value of 0.423. This shows that 42.3% of the customer loyalty variable can be explained by the customer satisfaction variable, while the remaining 57.7% can be explained by other variables not included in this study. In the final analysis, WOM is jointly influenced by the variables customer satisfaction and customer loyalty, with an adjusted R value of 0.437. This can be interpreted that 43.7% of the WOM variable can be explained by customer satisfaction and customer loyalty variables and the remaining 56.3% can be interpreted by other variables that are not included in this study.

Hypothesis testing in this research can be seen through the results of the significance of the path coefficient. The significance value of the path coefficient can be obtained using the bootstrapping technique with SEM-PLS software. According to Hair et al. (2017) if the statistical T value is greater than the T table (1.655) at the 5% level, with a p value < 0.05 then it can be said that there is a significant influence while the direction of the relationship can be determined by looking at the original sample value.

Table 2. Hypothesis Test Results

	Hypothesis	Original Sample (O)	T Statistics ((O/STDEV))	P Values	Information
SQ → CS	H1	0.440	3.845	0.000	The data support the hypothesis
PV → CS	H2	0.471	4.216	0.000	The data support the hypothesis
CS → CL	H3	0.653	10.726	0.000	The data support the hypothesis
CS → WOM	H4	0.347	3.515	0.000	The data support the hypothesis
CL → WOM	H5	0.387	4.681	0.000	The data support the hypothesis

Source: Researcher-processed data findings, 2024

Results and Discussion

In the first finding in this research, it was stated that service quality had a positive and significant effect on customer satisfaction. This means that service quality is one of the factors that influences customer satisfaction by encouraging customers to form strong bonds with the company. To determine customer satisfaction, the quality of service provided by producers to customers must be determined first, which is a subjective assessment of customer service. This is in line with research conducted by Shukri et al. (2020) found a positive relationship between service quality and customer satisfaction.

The second finding in this research states that perceived value has a positive and significant effect on customer satisfaction. Perceived value influences customer satisfaction because the assessment given by the customer will directly result in whether the customer is satisfied or not according to what they feel so that customers will develop a satisfied attitude if the perceived value is profitable for them. The value of the products offered provides satisfaction to customers by meeting their needs. This is in line with research by Syah & Olivia (2022) which states that perceived value is referred to as the customer's cognitive response at the time of purchase, while satisfaction is referred to as an affective response after purchase.

The third finding in this research states that customer satisfaction has a positive and significant effect on customer loyalty. This shows that the higher user satisfaction with BRI bank in Indonesia, the higher customer loyalty will be, and vice versa. It can be said that satisfaction consists of an attitude of acceptance towards the system and a pleasant experience using the system, the higher the values of these indicators, the higher the customer loyalty. Satisfaction with using BRI bank in Indonesia will be achieved if users feel that using BRI bank can benefit them so that it will increase customer loyalty. The results of this research are in line with research conducted by Liang & Nguyen (2018) which states that satisfaction has a significant and positive effect on customer loyalty.

The fourth finding in this research states that customer satisfaction has a positive and significant effect on WOM. This shows that the higher user satisfaction with BRI bank in Indonesia, the higher WOM will be, and vice versa. The satisfaction that customers feel based on their impression of employee skills, reliability, product innovation, price, physical evidence, and the comfort they feel influences the WOM they will convey to colleagues, friends, or other people. This is in line with research conducted by Syahrivar et al. (2018) customer satisfaction positively and significantly influences WOM, which means how the quality of WOM itself can be formed is influenced by how satisfied the customer feels.

The final finding in this research states that customer loyalty has a positive and significant effect on WOM. This shows that the higher user loyalty towards BRI bank in Indonesia, the higher WOM will be, and vice versa. Loyal customers can be used as mascots to spread positive news to other customers and companies can ensure marketing activities using WOM through other marketing such as advertising, promotions, direct marketing and public relations. In other words, WOM results from customer satisfaction

and customer loyalty because customers tend to talk about the products they like and advise people close to them to buy from companies that the customer considers great. In line with Bernardo's (2022) research, this supports the fact that loyalty has a positive and significant influence on WOM.

Conclusion

This research is to fill the knowledge gap in service quality from the perspective of customer satisfaction, perceived value, customer loyalty, customer satisfaction and WOM so that this research is expected to contribute to the scientific level of marketing management by developing a good theoretical understanding of the variables studied and it is hoped that it can also provide positive managerial implications for the implementation of marketing strategies in the service sector, especially banking, in increasing customer satisfaction. Therefore, the conclusion from the research results is that service quality has a positive and significant effect on customer satisfaction. This means that service quality is one of the factors that influences customer satisfaction by encouraging customers to form strong bonds with the company, the perceived value has a positive and significant effect on customer satisfaction. Perceived value influences customer satisfaction because the assessment given by the customer will directly result in whether the customer is satisfied or not according to what they feel so that customers will develop a satisfied attitude if the perceived value is profitable for them, customer satisfaction has a positive and significant effect on customer loyalty. This shows that the higher user satisfaction with BRI bank in Indonesia, the higher customer loyalty will be, and vice versa, customer satisfaction has a positive and significant effect on WOM. This shows that the higher user satisfaction with BRI bank in Indonesia, the higher WOM will be, and vice versa, customer loyalty has a positive and significant effect on WOM. This shows that the higher user loyalty towards BRI bank in Indonesia, the higher WOM will be, and vice versa.

Limitation and Suggestion

In conducting this research, it was discovered that there were several research limitations, the first of which was that in this study the respondents studied were BRI bank customer savings which were limited to respondents who were domiciled in DKI Jakarta and who had made transactions at least 2 times in 3 months. As a result, the findings in this research cannot represent all BRI bank customers, therefore for further research the researcher provides input to increase the coverage of the area studied.

Second, this research is only limited to using the variables of the Influence of Service Quality, Perceived Value, and Customer Satisfaction on Loyalty and WOM. Therefore, it is recommended that further research add other variables related to Loyalty and WOM such as Trust and Promotion so that it is hoped that it can produce more comprehensive research.

Managerial Implications

In the increasingly fierce competition in the financial industry sector, companies or owners of BRI Bank in Indonesia must be able to compete with competitors in the future. Customer satisfaction with a brand is very important in a product, this aims to create a feeling of liking or affection in the minds of customers. This is certainly useful for the company's achievement of being able to develop and compete in the financial industry sector.

BRI bank owners in Indonesia must be able to win the hearts of customers through their experience in using BRI bank, which can satisfy customers' hearts and meet customer wishes. This is definitely correct,

if BRI in Indonesia meets customer desires, a feeling of love for a product will arise. Therefore, companies are obliged to improve service quality and provide value that customers can feel.

The next implication is that customer satisfaction is created because customers feel satisfied with a product, this gives rise to word of mouth marketing where customers feel happy about the product. When customers are satisfied with a product, positive comments will appear and can attract the attention of other customers through these positive comments. Furthermore, customer satisfaction with a product can also give rise to a feeling of wanting to buy the product because it is already known, when customers feel satisfied with the product they bought, there will be a feeling of wanting to buy that product in the future, this can benefit the company because of significant product purchases, so that you can achieve long-term success.

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