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Determinants of Customer's Equity: An Empirical Studies on BPRS Customers in Ex Banyumas Residency Central Java

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ABSTRACT

The purpose of this paper is to find and analyze the determinants that significantly BPRS Customers Equity in ex. Banyumas residency, Central Java. Problems of this research formulated in 7 hypotheses that SEM tests analysis with Lisrel 8.80 shoves ware and 335 respondents. Test results hypothesis by using the descriptive and verified analysis. There is the influence positive and significances the customer Trust, and Satisfaction together to customers loyalty with impacts contributions (R^2) 0.66 and F-account 12.50, and there is the influence positive and significances the customer trust, satisfaction, and customer loyalty variables together to customers equity with impacts contributions (R^2) 0.84 and F-account 12.30, wherever customers loyalty is dominant variable to more influence for customer equity, than customer loyalty as full mediating variables for customers trust and customer satisfaction to BPRS customers equity in ex. Banyumass residency central Java. Advice managerial, to build customers equity, in the future, management BPRS have to build customers loyalty trough the customers relation management. While to improve customer's loyalty, management BPRS have to build customers trust, and customer satisfactions trough the promotion and education about sharia banking to BPRS customers Ex. Banyumass residency central Java.

Keywords: Customer Trust, Customer Satisfaction, Customer Loyalty and Customer Equity
JEL Classifications: M30, M31

1. INTRODUCTION

The slow growth of sharia banking business in Indonesia, because there are still problems that hinder the sharia banking business. According to the Association with Indonesian Sharia Banks (ASBISINDO, 2014) to date the assets of sharia banking industry still has a market share below 4% compared to the overall national banking.

ASBISINDO (2014) found there are three major problems of sharia banking that hampers the development of sharia business until now, first, product availability and standardization of sharia banking products. This is because so far there are still many sharia banks that have not run their business according to sharia principles. Standardization is needed on the grounds that the sharia banking industry has differences between conventional banks. Moreover, sharia bank products are not only for Muslim customers, but also non-Muslim customers. Secondly, the level of awareness of Islamic banking products, to date, there are still few people that know about sharia banking products and terms in sharia banking. Only about 30% of the resources recruited by the sharia bank industry know the term of sharia banking and its awareness level. In addition, the third problem of sharia banking industry are the human resources (HR), namely the Islamic banks difficult to find competent and qualified Islamic banking HR. Because there is still a bit of HR taken or graduated from Sharia University.

The development of the number of BPRS customers in Indonesia is slow compared with the development of conventional rural banks. It is likely that many BPRS customers do not open other types of accounts such as iB deposit, iB Demand deposits, and financing, this indicates that less loyalty to customers to SRB. If the customer is not loyal, then the customer will buy other BPRS products, and they do not invite and recommend to others to

open iB account in BPRS. Customers who are not loyal have an ambiguous attitude, which means that the customer in addition to being a customer of BPRS, also become a customer of another bank, and may be more active to save funds to other banks than in BPRS. BPRS customers more active in other banks, will result in equity retention of customers in the SRB decreased, so that the customer equity in the coming years also decreased.

One Sharia Rural Bank (BPRS) in Ex. Banyumas Residency Ex. The residency of Banyumas Central Java, considering the number of BPRS in Indonesia, number three most after West Java, and the absorption of third party fund (DPK) is mostly after East Java, but its retention equity, especially on the length of the customer associated with the SRB only a few years. Banking institutions, especially BPRS banks, are still many issues that we can analyze academically, such as trust, satisfaction, loyalty and customer equity, hope that they can contribute to sharia banking and government, especially the Regional Government (Pemda) Eks. Banyumas residency of Central Java, so it needs a lot of inputs in various fields of science, especially in the field of marketing and banking with the academic environment and practitioners of sharia banking.

Factors that cause low customer equity are assumed to be due to lack of customer loyalty to BPRS, whereas according to Griffin (2005) customer loyalty is a behavior that is indicated by repurchasing service products regularly (repeat purchase), recommending others, demonstrate immunity to other service products (retention) and purchase beyond the service product line (purchase across product lines). This is reinforced by MarkPlus Insight and Infobank Magazine Survey Results (2014) that the measurement of customer loyalty index still refers to the four stages, namely customer satisfaction (transaction), customer retention (relationship), migration barrier (partnership), and customer enthusiasm (ownership), while customer satisfaction index is measured based on three main customer touch points, namely satisfaction of pre-application process, satisfaction of application process, and satisfaction at post-application or transaction stage. Customers who are loyal because they are satisfied with the products used in the category of rational loyalist. Customers who are loyal because the retention program or migration barrier are a group of emotional loyalists and loyal customers who have enthusiasm belonging to the customer who is a spiritual loyalist. According to MarkPlus Insight in the last 5 years shows that consumer banking with Indonesia has difficulty in maintaining and improving customer loyalty.

From various studies, researchers generally find that customer equity variables can be explained by customer loyalty variables (Kotler and Kavin, 2009). Customer relationship (Aaker et al., 2001), customer retention (Srivasta and Rasmaswani, 1991), brand loyalty (Lemon et al., 2001), customer satisfaction (Kotler and Kavin, 2009) and Trust (Lou and Lee, 2009).

The appeal to customer loyalty variables is based on the argument that customer loyalty can be a retention of the behavior of customer shifting to other competitors (Ruyter and Bloemer, 1998). According to Ruyter and Bloemer (1998), the barriers to

customers' movements include financial costs, discounts on loyal customer service, service quality and emotional costs. The bigger hurdles to move will make the customer loyal.

Customer loyalty (customer loyalty) according to some researchers can also be explained through the contribution to service marketing mix (Kotler and Kavin, 2009), customer relationship management (Aaker et al., 2001), product quality, (Griffin, 2005), service quality (Parasuraman and Leonard, 1988), commitment (Zeithaml et al., 2006), trust (Oliver, 1997). Satisfaction (Griffin, 2005). From the above variable variables, this study examines trust and satisfaction variables to improve customer loyalty which ultimately can improve customer's equity.

Kotler and Kavin (2009. p. 383) states that in order to create customer value and customer attachment, it is necessary to create superior customer value so that customers can survive and loyal customers will eventually depend on the company (customer dependency).

Based on the above description of the background, it is interesting to do a more in-depth study of the extent to which customer trusts and satisfaction can affect the customer's equity either directly or indirectly through the loyalty of BPRS bank customers in Ex. Banyumas Residency of Central Java.

This research can find and analyze the influence of trust, and customer satisfaction together on customer loyalty of BPRS and trust, satisfaction and customer loyalty together gradually the BPRS customer's equity in Ex. Banyumas Residency of Central Java.

The results of this study are expected to provide the benefits of the development of Management science, especially in the field of marketing management services and thought contribution to solving problems both academically and practically in the field of marketing banking services in general and Islamic banking in particular.

2. THEORETICAL BACKGROUND

2.1. Customer Trust
The concept of trusting itself according to Naser (2011. p. 948) is the desire to rely on the trusted partners. Trust in service marketing to emphasize individual attitudes that refer to consumer confidence in quality and reliability of the services it receives. Consumer trusts is all knowledge possessed by the consumer and all conclusions made by the consumer about the object, its attributes, and its benefits. Objects can be products, people, companies and everything in which a person has trust and attitude. Attributes are characteristics or features that may or may not be possessed by the object, while the benefits are a positive result given by the consumer.

According to Francis (2007. p. 20-21), that trust is focused, that is, people do have a sense of security and confidence, but that feeling is directed at things. Meanwhile, the attitude to trust is more focused or focused on other parties. One can trust certain characteristics of others:

a. His kindness, the belief that one party will act in order to satisfy the interests in the other.
b. Honesty, the belief that the other parties can be trusted.
c. Competence, the belief that the other has the expertise required to perform a job or mission.

The growing concept of trust is an important investment in fostering mutually beneficial relationships over the long term. If the two parties trust each other then both will be encouraged to invest more in the relationship.

Some of the situations and indicators of the Trust according to Fail in Naser (2011. p. 21), are as follows;
1. Probity (focus on trust, integrity and reputation)
2. Equity (related to fair-mindedness, benevolence)
3. Reliability (relating to the reliability and accuracy and consistency of the product or service expected in some respects with the warranty issued by the company).

From the above description can be concluded that customer confidence is defined as an individual attitude that refers to the customer's confidence in quality and reliability of the services it receives.

22. Customer Satisfaction

Customer satisfaction is very important to the survival of banking companies. Banking is required to produce quality products or services at an affordable price. The Customer will always compare one product or service with other products/services, therefore the product/service produced by the company must have good quality. If the company is not paying attention to customer satisfaction well then the customer will turn to the product/service competitors that have quality products and better quality of services. Customer satisfaction does not mean giving to customers, what the company thinks is favored by the customer. This means companies have to give customers what they really want (want), when, and how they get it (the way they want it).

Customer satisfaction is an increasingly important marketing orientation to be implemented. According to Umar (2002) understanding of customer satisfaction is the level of customer feeling after comparing with expectations. While customer satisfaction according to Kotler and Kavin (2009) is feeling happy or disappointed someone that emerged after comparing the perception/impression of the performance (or outcome) of a product and expectations. Satisfaction is a function of perception or impression of performance and expectation (Lupiyoadi, 2006).

In determining the level of customer satisfaction there are five main factors that must be considered by the company (Lupiyoadi, 2006) is:
a. Product quality; customers will feel satisfied when their evaluation results indicate that the products they use are qualified
b. Service quality; especially for the service industry. Customers will feel satisfied if they get a good service or as expected
c. Emotional; customers will feel proud and gain confidence that others will be amazed by him when using a certain brand tends

to have a higher level of satisfaction. Satisfaction gained is not due to the quality of the product but the social or self-esteem value that makes the customer satisfied with a particular brand
d. Trust; products that have the same quality but establish a relatively cheap trust will provide a higher value to its customers
e. Cost; customers who do not need to spend additional costs or do not need to waste time to get a product or service tend to be satisfied with the product or service.

In this study, to measure the level of customer satisfaction using the concept of customer satisfaction is the feeling of pleasure or disappointment of someone who arise after comparing performance of products/services, the results of the service he felt with hope.

23. Customer Loyalty

Customer loyalty is a strategic asset of the banking industry, as it can be a barrier for competitors. Customer loyalty will bring benefits to the future, such as the lack of marketing costs, attract new customers, increase the number of transactions or service revenues of the bank and the speed of responding to the threat to competitors. As stated by Chan (2003. p. 39) that loyal customers will additionally buy more and repeat, they also act like an advisor to their families and friends to become our customers. The same thing reinforced by Griffin (2005) state loyal customers/customers are those who are very satisfied with certain products or services so have an motivate to introduce it to anyone they know.

To know the loyal customers, the following describes the characteristics of loyal customers, such as:
a. Customers make purchases/transactions on a regular basis (repeat purchases)
b. Customers buy/re-transact with the same products offered by the company
c. Customers make purchases/transactions between product-service lines offered by banks
d. Reference to others (recommendation)
e. Customers make word of mouth communication with regard to the product of others (word of mouth)
f. Demonstrate immunity to the pull of competitors
g. Customers can not be influenced by competitors to move (firm loyalty).

From the definition and the above definitions can be said that customer loyalty is the attitude that encourages to make repurchase and remain faithful to use the service products so have enthusiasm to recommend to others.

24. Customer Equity

According to Maas and Judith (2000. p. 106-107), customer equity is the total lifetime value of all corporate customers in building a systematically subscribed customer asset through value equity which is an objective customer perception of quality, price, convenience, brand equity (brand equity) which is a very emotional subjective judgment of what the company offers and the retention equity associated with the satisfactory service that the customer receives which is the customer's reason for dealing with

the company. Lovelock and Wirtz (2004. p. 354-355) states that customer equity is the sum of discounted customer lifetime value of all corporate customers or widely defined as the potential of all current customers that allows the company to profit now and in the future. Aaker et al. (2001) also pointed out that customer equity is very important because based on recent studies indicating that the contribution to consumer loyalty to the past does not always reflect the benefits of the company in the future, the management of customer equity becomes important because it is the value of the overall customer a company that can be considered a corporate asset. So it takes a measurement that can measure objectively the benefits of each consumer for the company.

Also explained by Maas and Judith (2000. p. 106-107), customer equity is driven by the following elements:
a. Value equity is the customer's objective assessment of the utility of the bid based on his thoughts about benefits, price to quality, price to convenience and defensibility value
b. Brand equity, the consumer is very emotional and the subjective judgment of what the company offers exceeds the value of thought objectively. Brand equity is built on the image (brand association) and meaning to attract consumers, brand awareness of product quality (brand perceived quality), so there is an attachment (brand loyalty). Consumers with a product/service brand
c. Retention equity (retention equity) is concerned with retaining customers by providing satisfactory service needs, as keeping customers easier than finding new customers and lengthening customer relationships becomes the reason customers relate to the company.

Researchers believe that the elements underlying the considerations in this study are elements that are based on relevance to the problems of sharia bank customer behavior, then the appropriate dimensions to measure the customers' equity are the elements of value equity, brand equity and retention equity from Maas and Judith (2000. p. 106-107).

According to Aaker et al. (2001. p. 8) brand equity or brand equity is a set of brand assets and liabilities relating to a brand, its name and its symbols, which add or subtract the value provided by a good or service to a company or company customer.

Then Shimp (2003. p. 33) states that "brand equity is the value of a brand that produces a high brand awareness and a strong, likable, and perhaps unique brand association that consumers remember for a particular brand."

According to Kotler and Kavin (2009), brand equity consists of;
a. Brand loyalty is brand loyalty as a measure of customer proximity to a brand. This measure describes whether or not a consumer might switch to another brand, especially if the brand is experiencing a change in price or other attributes. Loyal customers will generally continue to use the brand, despite being faced with many competing brand product alternatives that offer superior product characteristics.
b. Brand Awareness is the ability of a buyer to recognize or recall that a brand is part of a particular product category.

c. Perceived quality is the consumer's perception of the overall quality or superiority of a product or service in terms of the intended purpose of the consumer. Perception of the overall quality over a product or service can determine the value of the product or service and directly influence the purchasing decision and consumer loyalty to a brand.
d. The Brand Association is any impression that arises and is related to the consumer's memory of a brand. Brand association reflects the image of a brand of a particular impression in relation to customs, lifestyles, benefits, attributes, products, geographies, prices, competitors, celebrities and others. An established brand will certainly have a more prominent position than a competitor, when supported by a strong association.

Based on the above understandings it can be concluded that the total customer time life equity of all corporate customers systematically conducted in building customer assets.

2.5. Conceptual Model
In order to create, maintain and enhance customer loyalty, the bank provides quality services and services consistently and convincingly at every opportunity and provide services that are far superior to competitors. The quality of service maintained and delivered to customers will consistently increase customer confidence in the bank's products and services, so that loyal customers will continue to use the bank's services consistently and sustainably, as they believe that the bank is credible and trustworthy in running its business. Even the customer consciously or not willingly tell the goodness and superiority over his bank of other parties, this proves that if the customer and the bank already trusts each other, then the customer will often and still transact in the bank. Satisfied bank customers will improve long-term relationships by remaining a bank customer and will recommend to others. Thus it can be interpreted that if the bank provides quality services, build trust in customers and provide satisfaction with customers it will affect customer loyalty. When customers become more loyal, the higher the customer's equity for the bank of the future.

2.6. Hypotheses
Based on the assumptions put forward in the formulation of the problem and framework of thinking above, then the hypothesis in this study can be formulated as follows:
- Ha_1 = The influence of customer confidence in customer loyalty to BPRS in ex. Banyumas Residency of Central Java
- Ha_2 = The influence of customer satisfaction with customer loyalty to BPRS in ex. Banyumas Residency of Central Java
- Ha_3 = There is influence of trust and customer satisfaction together to loyalty of BPRS customer in ex. Banyumas Residency of Central Java
- Ha_4 = The influence of customer confidence in BPRS customer's equity in ex. Banyumas Residency of Central Java
- Ha_5 = The influence of customer satisfaction with the BPRS customer's equity in ex. Banyumas Residency of Central Java
- Ha_6 = The influence of customer loyalty to BPRS customer's equity in ex. Banyumas Residency of Central Java
- Ha_7 = The influence of customer confidence, customer satisfaction and loyalty are shared by the BPRS customer's equity in the ex. Banyumas Residency of Central Java.

The figure of explains the relationship between 4 variables i.e., 2 exogenous latent variables (ξ_1 and ξ_2) and two endogenous latent variables (η_1 and η_2), where:

- ξ_1 = Customer trust (KPC)
- ξ_2 = Customer satisfaction (KN)
- η_1 = Customer loyalty (LN)
- η_2 = Customer's equity (EN).

3. METHODOLOGY

The research method used in this research is quantitative analytical research with descriptive analysis approach and explanatory, data and information of respondents collected directly in place of research done. Descriptive research aims to obtain a description of the variables studied. While explanatory research to test the hypothesis through data collection of the field, which in this study will be tested whether the trust, satisfaction, customer loyalty either partially or jointly affect the customer's equity.

3.1. Population and Sample Research

The population of this study are customers of BPR Sharia Bank in Banyumas, Banjar Negara, Cilacap and Purbalingga, Central Java counted 2128 customers.

Determination of the sample using stratified random sampling technique. Sample size of each BPR using proportional size of population strata (proportional to size) of 335 customers.

3.2. Data Collection Technique

This research is a research of perception/opinion of the object which in this case is the customers of BPRS Bank Eks. Banyumas Residency in Ex. Banyumas Residency of Central Java. Secondary data collection was from Bank of Indonesia and Asbisindo Purwokerto, while the primary data used a questionnaire containing a list of statements prepared in accordance with research objectives to be distributed among customers of 7 SRBs in Ex. Banyumas Residency of Central Java.

3.3. Hypothesis Analysis and Testing Technique

Based on the purpose of this study is to measure the influence of independent variables of Customer Trust and customer satisfaction on the dependent i.e., customer equity involving variable moderating customer loyalty, the approach from modeling and technique solutions used as a tool analysis in this dissertation is to use SEM.

3.4. Model Conformity Test

To test the SEM model can be done through a two-stage approach, which is to test the measurement models and then simultaneously test the measurement and structural model. In the SEM analysis method, statistics on which estimates are tested individually using t-test. through a t-value line diagram (PATH) statistic output, Lisrel confirms the complete test result t with a test error level set at 0.05, if the test results show any significance, Lisrel will print the output with a red line diagram line.

The model suitability test is performed using some measure of conformity of the model (goodness of fit [GOF]), as the following Table 1.

If the results of the model suitability test turned out that the proposed model is not fit or not in accordance with the data, then there are two things that can be done, first accept the fact that the model is not in accordance with the facts. Both use all available information to modify the proposed model.

Summary of SEM calculation results on structural model equations

4. RESULT

4.1. Conformity Analysis of Structural Models

In the overall model matching test, it has the same stages as the conformity test of the measurement model. The result of this conformity test is the value of goodness fit of statistics GOF. The fit suitability test of the structural model is the same as the conformity test of the hybrid model (full SEM). This suitability test will result in a conformity score.

Based on Table 2, the eight conformity measures obtained have a good fit measurement model index of GFI, RMSEA, NNFI, NFI, AGFI, RFI, IFI and CFI. Thus it can be continued on the next measurement analysis. Then based on the results of the analysis with Lisrel 8.80 we get the overall model of structural equations shown in Figure 2.

Based on Figure 2 can be found the relationship between independent variables with dependent variable. The result of the significance test of the relationship between the latent variables, or the path of the two latent variables, can be seen in Table 3 and shown the coefficient values generated along with the t-count. If the structural trajectory has a value of t-count ≥ 1.96, then the coefficient of the path is declared significant, and if t-counts <1.96, it is concluded that the coefficient of the trajectory is not significant.

4.2. HYpOTHESIS TESTING RESULTS AND DISCUSSION

4.2.1. Hypothesis 1, 2 and 3

Based on the output obtained by using the Lisrel 8.80 Program for sub structural 1 (standardized and t-value model) models and sub-structural equations 1, corresponding to the three hypotheses proposed to can be seen as below.

Sub structural Equation 1:

$$LYN = 0.56*KPCN + 0.32*KPN, \; Errorvar. = 0.34, \; R^2 = 0.66$$

Table 1: Design of model conformity test

Size GOF	Estimation	Test result
RMSEA	RMSEA<0.08	Good/marginal/bad fit
GFI	GFI>0.90	Good/marginal/bad fit
NNFI	NNFI>0.90	Good/marginal/bad fit
NFI	NFI>0.90	Good/marginal/bad fit
AGFI	AGFI>0.90	Good/marginal/bad fit
RFI	RFI>0.90	Good/marginal/bad fit
IFI	IFI>0.90	Good/marginal/bad fit
CFI	CFI>0.90	Good/marginal/bad fit

Source: Supranto and LimaKrisna (2013. p. 130), processed. GOF: Goodness of fit

(0.048)	(0.045)		(0.028)
11.66	7.13		12.24

The first hypothesis (H$_1$) states that Customer's trust affects customer loyalty. The result of structural equation 1 and Figure 1 above shows the amount of loading factor (path coefficient) of customer confidence variable to customer loyalty is 0.56 with t-counts to value 11.66 > 1.96, so it can be said significant. The magnitude of the coefficient of the line indicates that the influence of customer confidence directly to customer loyalty is 0.56% or 56%. This indicates that if the customer confidence is high, it will be able to positively and significantly influence over improving customer loyalty to BPRS in the former Territory. Banyumas Residency of Central Java. The most dominant element of customer confidence is in equity dimension with indicator of fair/fair thinking ability, it can be explained that customer confidence in BPRS will be formed higher, if the customer has high Equity, both from the ability to think reasonable to the product and ability be kind to the BPRS, so that will increase loyalty to BPRS Customer in ex. Banyumas Residency of Central Java.

The second hypothesis (H$_2$) states that Customer Satisfaction Affects Customer Loyalty. The result of structural equation 1 above, it is seen that the coefficient of variable line of customer satisfaction to customer loyalty is 0.32 with t-count value of 7.13 < 1.96, so it can be said significant. The magnitude of the coefficient of the path shows that the influence of customer satisfaction directly to customer loyalty of 0.32% or 32%. It can be said that the level of customer satisfaction with BPRS is still low in increasing their loyalty to the BPRS. The cause is more due to several factors, first; the low level of satisfaction with the quality factor of BPRS service products is mainly still low quality of products offered by BPRS, secondly; low levels of satisfaction due to confidence, especially on the lack of a feeling of confidence that the SRB has run the practice of sharia banking. Then the significance of the effect of customer satisfaction with BPRS on Customer Loyalty,

shows that directly BPRS customer satisfaction in the exregion. The residency of Banyumas Central Java will increase the loyalty to BPRS customers, but customer satisfaction must get support from other factors such as, customer satisfaction level on service quality, customer satisfaction level on the quality of banking services, and customers feel proud and confident that the product of BPRS quality and value which is higher for customers.

Third hypothesis (H$_3$) states that the customer's trust and customer satisfaction together affects the customer loyalty. The result of structural equation 1 above, looks the coefficient of determination (R^2) variable of customer confidence and customer satisfaction together to customer loyalty is equal to 0.66 with value of F-value equal to 12.24 > 3.84, so it can be said significant. The amount of coefficient of determination (R^2) shows that the amount of contribution influence of customer trusts and customer Satisfaction together to customer loyalty is 66%, while 34% is big influence over variable of customer confidence and customer satisfaction. The dimension of customer confidence is the most dominant in influencing customer loyalty is on the dimension of equity, while dimensions customer satisfaction is the most dominant in influencing customer loyalty is on the dimensions of satisfaction because of the factor believe/believe. This explains that the higher the level of fair-thinking ability, the dimension of equity in building customer confidence and the higher trust in customers, that the product of BPRS services has a high value. And in increasing satisfaction due to the factor of trust/believe will impact on the higher level of customer retention of firm loyalty to shaping loyalty to BPRS customer in the former territory. Banyumas Residency of Central Java.

4.2.2. Hypothesis 4, 5, 6 and 7
Based on the output obtained by using the Lisrel 8.80 Program for the structural model 2 (standardized and t-value model) and the sub-structural equation 2, corresponding to the four hypotheses proposed to can be seen as below.

Figure 1: Full model of structural equations
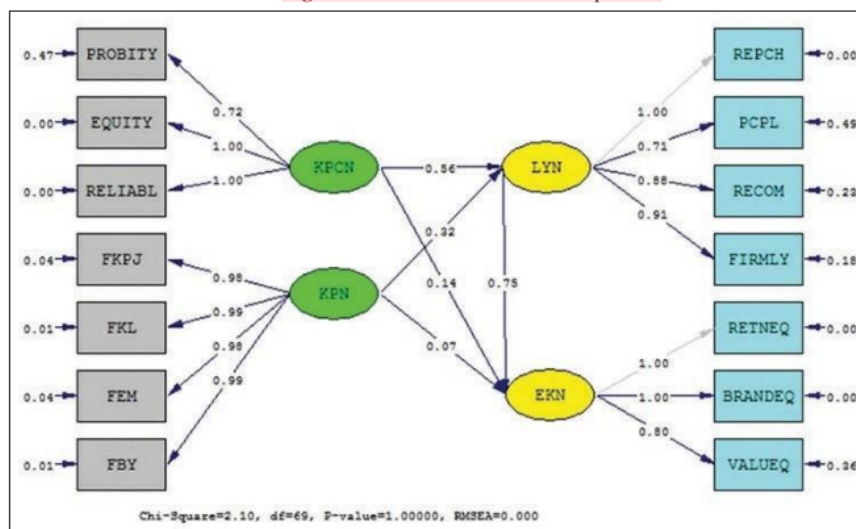
Source: Processing results with LISREL 8.80

Table 2: Summary of SEM calculation results on structural model equations

Measurement equations		path coefficient	Standard error	The value of t-count	Test result (α=0.05)
Variable Y	**Variable X**				
Customer loyalty (η1)	Trust (ξ1)	γ1	ζ1	γ1/ζ1	Sign./not
	Satisfaction (ξ2)	γ2	ζ1	γ2/ζ1	Sign./not
Customer's equity (η2)	Trust (ξ1)	γ3	ζ2	γ5/ζ5	Sign./not
	Satisfaction (ξ2)	γ4	ζ2	γ6/ζ2	Sign./not
	Customers loyalty (η1)	β1	ζ2	β1/ζ2	Sign./not

Source: Supranto and LimaKrisna (2013. p. 131), processed

Table 3: Overall conformity size of structural model

Indicator GOF	Expected size	Estimated results	Conclusion
GFI	GFI>0.90	1.00	Good fit
RMSEA	RMSEA<0.08	0.00	Good fit
NNFI	NNFI>0.90	1.00	Good fit
NFI	NFI>0.90	1.00	Good fit
AGFI	AGFI>0.90	1.00	Good fit
RFI	RFI>0.90	1.00	Good fit
IFI	IFI>0.90	1.00	Good fit
CFI	CFI>0.90	1.00	Good fit

Source: Processing results with LISREL 8.80. GOF: Goodness of fit

Sub Structural Equations 2:

$$EKN = 0.75*LYN + 0.14*KPCN + 0.07*KPN, \text{Errorvar.} = 0.16, R^2 = 0.84$$

(0.040)   (0.037)   (0.032)   (0.013)
19.02   3.92   2.05   12.30

Fourth hypothesis (H_4) states that customer's confidence has an effect on customer's equity. The result of structural equation 2 above, it is seen that the coefficient of client confidence variable variable to customer's equity is 0.14 with t-count of 3.92 > 1.96, so it can be said significant. The amount of loading factor coefficient shows that the influence of the client's trust directly to the customer's equity is 0.14, while the indirect effect on the customer's equity through customer loyalty is 0.42, so the total influence of customer's trust on the customer's equity with the contribution of 0.56% or 56%. This indicates that if the client's confidence can be improved, it will be able to positively and significantly influence over increasing the BPRS customer's equity. The most dominant dimension of client confidence is the dimension of equity, meaning that customer confidence will be higher, if BPRS have high equity level, especially the ability to think fairly/fair and able to be kind to the BPRS, so that will increase customer's equity, especially in increase in the brand equity of the SRB.

Fifth hypothesis (H_5) states that customer satisfaction affects the customer's equity. The result of structural equation 2 above, it can be seen that the coefficient of variable path customer satisfaction with client's equity is equal to 0.07 with t-count equals to 2.05 < 1.96, so it can be said significant. The amount of the coefficient of the line shows that the influence of customer satisfaction directly to the customer's equity is 0.07, while the indirect effect on the customer's equity through customer loyalty

is 0.24, so the total influence of customer satisfaction on the customer's equity by 0.31% or 31%. This shows that if customer satisfaction is increasing then it will be able to positively and significantly influence over increasing the BPRS customer's equity. The dimension of customer satisfaction is the most dominant is the dimension of satisfaction because of the factor of trust, it means indicating that customer satisfaction will be formed higher if customer satisfied because have high trust in BPRS, good believe in quality of service product of BPRS, also believe that product/service of BPRS is higher than other banks, which will have an impact on the increase in value of customer's equity, especially in increasing the BPRS brand equity.

Sixth hypothesis (H_6) states that customer loyalty affects customer's equity. The result of structural equation 2 and Table 4 above, it can be seen that the coefficient of variable loyalty lines of customer to client's equity is 0.75 with t-count value of 15.52 > 1.96, so it can be said significant. The magnitude of the path coefficient shows that the influence of customer loyalty directly to the customer equity is 0.75% or 75%. This shows that if customer loyalty is increasing, it will be able to significantly influence the increase in BPRS customer's equity. The most dominant dimension of customer loyalty is firm loyalty dimension, it means indicating that customer loyalty will increase, if the customer has strong psychological ties, last longer, stay loyal, high subjectivity and emotional become BPRS customer so that will impact on the increase on customer's equity especially in brand equity improvement.

Seventh hypothesis (H_7) states that customer's trust, customer's satisfaction and customer loyalty jointly affect customer's equity. The result of structural equation 2 above, it is seen that the coefficient of determination (R^2) of Customer confidence variable, customer satisfaction and customer loyalty jointly to customer's equity is 0.84 with F-count value of 12.30 > 3.84, so it can be said significant. The magnitude of the coefficient of determination (R^2) shows that the amount of contribution to the influence of customer trusts, customer satisfaction and customer loyalty to customer equity equal to 84%, while 16% is big influence over customer trust variable, customer satisfaction and customer loyalty. The most dominant variable affecting customer equity is customer loyalty variable. While customer trusts is indirectly greater than direct impact on customer's equity through customer loyalty. Likewise, customer satisfaction variables through loyalty to clients greater influence than directly on the customer's equity, so that variable customer loyalty serves as a full mediating between the variable of trust and customer satisfaction of customer's equity BPRS.

Table 4: Inter-variable significance

Structural trajectory	path coefficient	t-value	t-table	Test result
Trust→customer loyalty	0.56	11.66	1.96	Significant
Satisfaction→customer loyalty	0.32	7.13	1.96	Significant
Trust→customer equity	0.14	3.92	1.96	Significant
Satisfaction→customer equity	0.07	2.05	1.96	Significant
Customer loyalty→customer equity	0.75	19.02	1.96	Significant

Source: Results of LISREL 8.80 processing

5. DISCUSSION

The most dominant dimension of customer confidence is the dimension of equity, while the dimension of customer satisfaction is the most dominant dimension of satisfaction because of the belief/believe factor, the most dominant loyalty dimension of the customer is firm loyalty dimension, and the dominant dimension of customer equity is the dimension of element of brand equity. This suggests that the client's equity will increase if the brand equity is so that the BPRS brand is known to the public, the BPRS management must build customer loyalty, by increasing the firm loyalty through increasing customer retention in order to survive as an SRB customer. As for ensuring customer loyalty is higher, BPRS management must increase customer confidence through equity dimension especially for customer to think fair/fair in quality of service product of BPRS.

Description of test results from shows that directly variable customer confidence and customer satisfaction together affect the variable loyalty customers with contribution influence of 66%. Then the variable of customer trust and customer satisfaction directly influence to customer equity variable with the influence of 14% and 7%. However, through customer loyalty, customer trusts and customer satisfaction through customer loyalty affect customer equity with contribution of 84%. This indicates that customer loyalty in this research is:
1. Partial mediating variable customer confidence in customer's equity
2. Partial mediating variable customer satisfaction with customer's equity
3. Full mediating variable of customer confidence and customer satisfaction to customer's equity.

This means the BPRS customer equity in the former territory. Banyumas residency of Central Java, especially on the dimensions of Brand Equity with known brand factor can be improved, if BPRS management can improve customer loyalty, especially firm loyalty with retention indicator, as well as customer loyalty will be improved, if BPRS management can increase customer's trust, especially equity dimension with indicator of fair/fair thinking ability in BPRS.

6. CONCUSIONS

Based on the discussion of research results, it is necessary to summarize the research findings as follows;
1. Client's confidence influential positive and significant to loyalty of BPRS Customer in Region ex. Banyumas Residency of Central Java. The equity dimension is the most dominant dimension of customer confidence affecting customer loyalty to BPRS in the exregion. Banyumas Residency of Central Java.
2. Customer Satisfaction Influential Positive and Significant to Loyalty of BPRS Customer in Region ex. Banyumas Residency of Central Java. The dimension of satisfaction on trust factor is the dimension of customer satisfaction is the most dominant influence customer loyalty.
3. Customer's Confidence and Customer Satisfaction Together have a positive and significant influence on Loyalty of BPRS Customer in the former territory. Banyumas Residency of Central Java. The most dominant variable affecting customer loyalty is the variable of customer confidence.
4. Customer's Confidence Influential Positive and Significant to Customer's Equity in the exregion. Banyumas Residency of Central Java The dimension of equity is the most dominant dimension of customer confidence affecting the customers' equity of BPRS.
5. Customer Satisfaction Influential Positive and Significant to the BPRS Customer's Equity in the former territory. Banyumas Residency of Central Java. The dimensions of satisfaction because of the factor of trust are the most dominant dimension of customer satisfaction affecting the BPRS customer's equity in the former territory. Banyumas Residency of Central Java.
6. Customer Loyalty Influential Positive and Significant to the BPRS Customer's Equity in the former territory. Banyumas Residency of Central Java. The firm loyalty dimension is the most dominant customer loyalty dimension affecting the BPRS customer's equity.
7. Customer's Trust, Customer Satisfaction and Customer's Loyalty jointly have a positive and significant effect on the BPRS Customer's Equity in the former territory. Banyumas Residency of Central Java. The most dominant variable affecting the Customer's loyalty variable with the value of the coefficient path is 0.75 and total contribution influence of 84%. This means that the BPRS Customer Equity, especially on the Brand Equity dimension, will be able to be enhanced if the SRB in the former Territory. Banyumas residency of Central Java can increase Customer Loyalty, especially in Firm Loyalty dimension as well as Customer Loyalty will increase if BPRS, able to increase Customer Trust especially on equity dimension. Loyalty Variables Customer serves as a variable full mediating between the variable of Trust and Customer Satisfaction on the BPRS Customer's Equity in Ex. Banyumas Residency of Central Java.

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