

# The Effect of Corporate Social Responsibility (CSR) Program and Company Image on Customer Loyalty PT. PMN

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**Abstract:- The purpose of this study is to explore the impact of corporate social responsibility (CSR) PT. Civil Investment (PNM-Persero) and the company's image on customer satisfaction, and how it can shape PNM customer loyalty. The types of data used are primary data and secondary data. The population for this study were customers of PT. PNM in the East Bandung area. The sample taken is using the Slovin formula and snowball sampling technique so that 100 respondents are obtained. Partial Least square (PLS) analysis method uses SPSS 23 and descriptive analysis method uses cross tabulation. The results of the analysis show that there is a positive effect of CSR activities and corporate image on customer satisfaction and loyalty. Based on the research results, CSR activities have proven to be the most important factor compared to other factors in increasing customer loyalty.**

**Keywords:** CSR, Corporate Image, Customer Satisfaction, Customer Loyalty.

## I. INTRODUCTION

The development of the banking world today is very fast. The number of competitors makes it difficult for the company to keep customers loyal. Many competitors who offer more promising benefits to customers is one reason. In an effort to win the competition, the use of technology is mandatory. The role of technology in the development and provision of new products or banking service facilities is very significant. The performance of companies in the banking industry is highly dependent on the loyalty of their customers (Rachmawati et al., 2017). This is because the users of banking services are pampered with various facilities that make it easier for them to conduct banking transactions, thereby increasing the retention of customer service usage even though there will be extra fees for the use of these facilities. The Bank is one of the service companies engaged in the financial sector and has core operations in customer management.

As a company that manages customers, of course, customer loyalty is the end of expectations for the achievements of business people in the banking sector. The attitude of customers who are expressed loyally means that there are things that make these customers satisfied and loyal and will not hesitate to become gethok tular or as spreaders of

good news who always share the goodness or advantages of banking products that are consumed by these customers both in good testimonials in mainstream media or new media or social media or even meet face to face. The effect of this customer satisfaction is that they have high credibility in recommending these banking products. Often there is a dilemma for institutions or companies between maintaining loyal customers and getting new customers, therefore recruiting or getting new customers is not an easy thing and requires a lot of costs, thus it is a loss if the company releases customers who have been loyal just like that. Interestingly, in the banking industry women tend to be more loyal and understand their financial needs (Belás, 2015). Another factor that can affect customer loyalty is corporate image. The Banking Industry has provided a significant pivotal point in the demand for 'ethical' behavior, and customers generally build a sustainable competitive advantage through the establishment of the Company's image (Aramburu, 2019). This shows that the more effective the Company's Image, the better the Customer Loyalty. However, there are studies that show that brand image has no effect on customer satisfaction, customer loyalty and word of mouth (Wahyuni, 2019). Bank customer loyalty is a hot topic of scientific research today for various reasons. Responding to the negative impact of the 2008 financial crisis and the Covid-19 pandemic. In the midst of the existing anxiety, the public has become very sensitive to all aspects of the Bank's activities. Customer loyalty can be influenced by several factors, one of which is the Corporate Social Responsibility (CSR) Program. The importance of Corporate Social Responsibility (CSR) programs is shown in a study in Pakistan showing that banking customers perceive CSR to reflect perceived service quality, trust, repurchase and word of mouth (Khan, 2015). Cross-cultural components and different degrees of economic development and market maturity affect the perception of the impact of CSR on financial value and customer loyalty (Flores-Hernández, 2020).

Based on the background and the phenomena that occur, it can be seen that there is suspected to be a research gap related to the impact of CSR on customer loyalty when companies carry out a CSR program to their customers, especially for banking customers because it can have a positive Word of Mouth effect for customers. The process of customer loyalty is also formed through the company's image in the minds of customers. Even though it is a non-bank financial institution, PT. PNM (Persero) has a core business

similar to banking institutions because it is engaged in the financial sector and has core operations in managing customers.

## II. LITERATURE REVIEW

### A. Corporate Social Responsibility

Industry or corporations contribute to economic growth, but on the other hand their business processes exploit natural resources, which causes environmental degradation. Corporate Social Responsibility is a gateway to the welfare economy according to socially responsible organizations and the community can influence corporate practices towards social responsibility by providing encouragement to the community through community consumption patterns (Mallik, 2018). Corporate Social Responsibility is the company's commitment to contribute to improving the quality of life and partnership responsibilities of employees and their families, the government, local community companies, and the wider community. The concept of corporate social responsibility is inseparable from the context of the time when this concept developed and various factors that occur in the company's internal and external environment that affect the development of the CSR concept (Roza, 2014). This program is an effort to empower local communities in real terms so that benefits are obtained according to community needs. In general, the community has a positive response to the CSR program due to an increase in family income after participating in the CSR program (Nirmaya et al., 2014). Not surprisingly, the current trend is how companies integrate business and the implementation of CSR programs. In practice, CSR implementation forms customer cognition and reciprocal emotions in the form of satisfaction (feelings of gratitude) which in turn increases their attitude towards active participation intentions and loyalty to CSR program providers (Hwang & Kandampully, 2015). The company's branding program through CSR reflects an emerging phenomenon in relational marketing related to corporate social responsibility (CSR). The implementation of Corporate Social Responsibility (CSR) initiatives in some cases forms capacity building for collective action and community institutional change through social investments made (Rama et al., 2009). Companies that can create good shareholder values, as well as provide a positive influence on their stakeholders (customers, suppliers, employees, and the wider community) are considered as companies that care about social responsibility through creating value on the triple bottom line (profit, people, and planet) which is the basis of the CSR concept (Anatan, 2009). In addition, research in Pakistan shows that banking customers recognize CSR as a multidimensional construct that serves as a direct determinant of perceived service quality, trust, repurchase and word of mouth (Khan, 2015). In addition to being externally beneficial, CSR programs through an internal communication approach using the right CSR strategy and inviting employees to contribute actively as internal branding can help increase brand awareness and employee engagement.

### B. Company Image

The banking industry has provided a significant pivotal point in the demand for 'ethical' behavior, and customers generally build a sustainable competitive advantage through the establishment of a Corporate Image (Aramburu, 2019). The results of the study of 550 retail bank customers using structuring equation modeling using AMOS showed that service quality, brand association, brand loyalty, and brand relevance could predict the financial performance of retail banks positively and significantly (Narteh, 2018). In the midst of the importance of digitalization and banking readiness in facing industry 4.0, many banks are currently providing banking services digitally. The process of providing digital banking services shows that a strong branding process can support banking performance and enrich the customer experience so as to create increased loyalty (Rahi, 2015). Research on the brand image of Islamic Banks in Kelantan Malaysia shows that brand loyalty and brand image have a significant positive contribution to brand equity (Subramaniam, 2014). Therefore, the design of products and services that benefit customers becomes important in the formation of a banking image, especially within the boundaries of Islamic banking practices. In Indonesia, corporate image in the context of corporate brand alliances, company trust and expertise can be a more useful tool to trigger a positive Corporate Social Responsibility image in encouraging stakeholder perceptions to buy products and services or company brands (Desfiandi, 2019). Corporate image is one of the important factors in evaluating services and companies which shows that customer satisfaction is one of the main factors in generating customer loyalty (Andreassen & Lindestad, 1998). Corporate image can also be defined as the customer's response to the total offering and is related to the business name, architecture, product/service variety, traditions, ideology, and quality impressions that are communicated by everyone who interacts with the organization (N. Nguyen, 2006; TQ Nguyen, 2003). 2019).

### C. Customer satisfaction

Customer satisfaction in some marketing literature generally identifies it as a major factor in gaining customer loyalty that drives repurchase behavior. This is because basically customer satisfaction can act as an emotional or empathic reaction of customers to the perceived difference between performance appraisal and expectations (Hennig-Thurau & Hansen, 2013). Some literature on customer satisfaction recognizes two main concepts of satisfaction, namely satisfaction that is specifically related to transactions and cumulative satisfaction (Johnson et al., 2002). The transaction-specific approach defines satisfaction as a customer's evaluation of his experience and reaction to a particular product transaction, or service encounter (Johnson et al., 2012). Meanwhile, cumulative satisfaction is a gradual process related to a person's overall consumption experience with a product or service over time (Gustafsson et al., 2000). The measure of cumulative satisfaction is also a better predictor of future behavior (customer retention) and company performance especially related to the profitability of the company (Anderson et al., 1992, 1994). Customer satisfaction with the company's products or services is the key to customer retention, company success, and long-term competitiveness

(Gan, 2006; Herrmann et al., 1997). High customer satisfaction indicates increased loyalty, lower future transaction costs, lower costs to attract new customers, and increased company reputation (Anderson et al., 1992, 2013). Thus, it is agreed that customer satisfaction leads to customer retention of purchase intentions and word of mouth (Anderson & Sullivan, 1993, 1994).

**D. Customer Loyalty**

Banking performance as a financial institution has an important role for the economy to be able to empower the community. The process of identifying customer loyalty can be done based on the behavior of repayment and recency, frequency, assessment of monetary behavior (Hsieh, 2004). By knowing customer loyalty, we can identify customers with behavioral assessment models that help characterize customers and facilitate the development of marketing strategies. The performance of companies in the banking industry is highly dependent on the loyalty of their customers, especially related to the level of customer satisfaction, customer transaction levels, customer relationship levels, and partnership levels which ultimately play a role in improving banking financial performance (Rachmawati et al., 2017). Qualitative research to explore customer expectations of bank services in 18 participants for focus group discussions and 24 participants for in-depth interviews of them being operators of savings, current accounts, and electronic bank accounts showed that perceived service quality and satisfaction were significant predictors of customer loyalty (Ehigie, 2006). Integrity is the most important determinant of bank trust. Bank loyalty can be formed from transparency, customer orientation, and competence of banking institutions (Esterik-Plasmeijer, 2017). The results of this study confirm the impact of various CSR initiatives on brand image with the mediating influence of brand loyalty on the influencing pathway and indicate that brand loyalty has a positive effect on brand image (Lu, 2020). The behavior of the company's legal responsibility helps to increase the more functional image perceived by customers than the symbolic image, while ethically responsible actions have an impact on the symbolic image more than the functional image and shape customer loyalty (He, 2014). Of course, in shaping customer loyalty and strengthening the company's image, the preparation of CSR programs is one of the important points of the company in improving customer image and loyalty.

**E. Theoretical Framework**

Based on these theory above, it could be described a theoretical framework for these titles as follows:

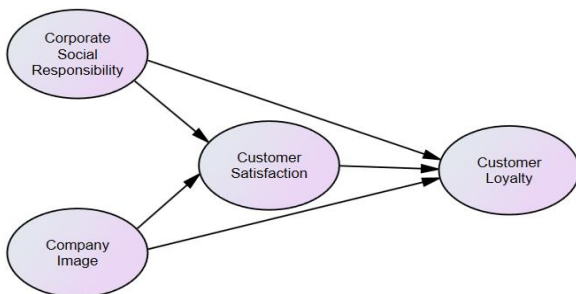


Fig 1: -Theoretical Framework

**F. Hypothesis**

The hypothesis of this cases that could be seen as in follows:

- H1: Corporate Social Responsibility (CSR) Program, Corporate Image, Customer Satisfaction and Customer Satisfaction of PNM Persero are good.
- H2: Corporate Social Responsibility (CSR) program has an effect on customer satisfaction.
- H3: Company image has an effect on customer satisfaction.
- H4: Corporate Social Responsibility (CSR) Program has an effect on Company Image
- H5: Corporate Social Responsibility (CSR) and Corporate Image have an effect on customer satisfaction
- H6: Customer satisfaction affects Customer Loyalty.
- H7: Corporate Social Responsibility (CSR) Program, Corporate Image and Customer Satisfaction have an effect on customer loyalty.

**III. METHODOLOGY**

This research is quantitative by using CSR customer responses of PT. PNM (Persero) who answered the survey questionnaire. This study uses interview research methods using questionnaires to customers of PT.PNM (Persero) Mekaar unit in measuring research variables. Data analysis in this study used descriptive analysis and verification methods using a cross tabulation system and partial least squares. This study has a complex model and a limited number of samples, so the data analysis uses SmartPLS software. SmartPLS uses bootstrapping method or random multiplication.

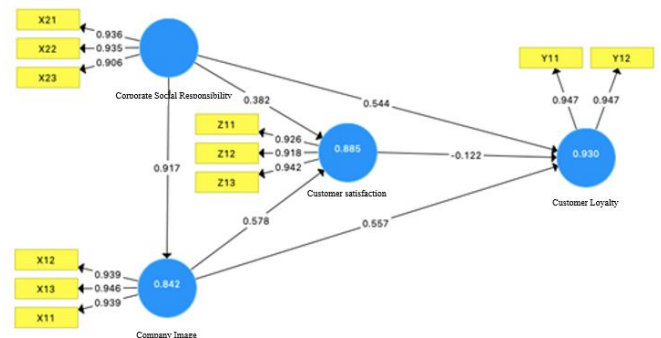


Fig2: - Model SmartPLS Model Calculation Results

**IV. RESULTS AND DISCUSSIONS**

Based on Previous research has found that CSR activities positively improve attitudes related to corporate image, increase company competitiveness, and improve stock market performance (Klein and Dawar 2004, 203). Research on the effects of CSR should be expanded to increase our understanding of how CSR is related to corporate management performance and the persistence of high levels of performance over the long term (Nyadzayo et al., 2016). From the perspective of previous studies, CSR has been seen as an important element in corporate communication that enhances the sustainable growth and results of a company's business activities. The growing literature examines the role of CSR activities in enhancing corporate image and loyalty and considers the effects of these activities on building loyalty.

The use of CSR as an effective marketing communication tool to improve company image and loyalty must be studied by comparing perceptions of company image from time to time. This study identifies how CSR activities affect customer image and loyalty. It is also to examine the moderating effect of customer satisfaction in the relationship between CSR and customer loyalty. This study tries to show how the drivers of CSR activities develop in loyal customers who use real companies through the introduction and implementation of CSR activities after the corporate ethics crisis. This study also focuses on how CSR activities affect the company's image and loyalty by measuring customer satisfaction before the expansion of CSR activities by the company and after the expansion. Thus, the purpose of this study is to understand how CSR activities affect customer perceptions of the company and mediate the effects of corporate image. The empirical results of this study will help marketers and managers develop guidelines for enhancing corporate image to achieve competitive advantage. This study uses corporate social responsibility activities (marketing communications, increasing corporate philanthropy, donations and sponsorships, and volunteering) as endogenous variables and corporate image and customer loyalty as exogenous variables. Based on the results of hypothesis 1 testing that has been done, Corporate Social Responsibility has a positive and significant effect on Corporate Image. This shows that the higher the implementation of CSR programs carried out by PT PNM (Persero) will have a good impact on Corporate Image, and vice versa if the implementation of CSR programs carried out by PT PNM (Persero) is low, it will have less impact. good for Company Image. The relationship in this study is included in the category of a strong relationship because the influence of CSR programs on Corporate Image is 84.3%. Based on the results of statistical analysis on hypothesis 2 that has been carried out, there is an influence between CSR programs on customer satisfaction.

This influence is significant so that the better the implementation of the CSR program carried out by PT PNM (Persero) will have a good impact on customer satisfaction. From this explanation, it can be interpreted that customer satisfaction will be influenced by the implementation of CSR programs carried out by the company properly and on target. Furthermore, corporate image has a positive and significant effect on customer satisfaction which is a measure of a customer's relationship with a brand. All activities and routines that are carried out every day certainly cannot be separated from communicating and interacting with anyone around us. Such is the need felt by the community whose needs are always met with the products and services provided by PT PNM (Persero), which is one of the state-owned companies engaged in financing for the underprivileged and with a corporate image that has been embedded in the minds of each. customers make PT PNM (Persero) the main solution to meet their financial needs.

In accordance with the theory which states that 'Loyalty is a deeply held commitment to buy or re-support a product or service that is controlled in the future, even though there is a non-high loyalty effect, at a very loyal level, it can increase customer loyalty (Kotler et al., 2021; Kotler & Keller, 2021).

These results are consistent with several studies which state that partially CSR programs have a positive and significant effect on customer loyalty (Asatryan, 2013; Pratihari, 2018; Reverte, 2012) so that simultaneously CSR programs and corporate image have a positive effect on customer loyalty. Based on the research that has been done, it can be concluded that if the company wants an attitude of loyalty from its customers, it is not only the implementing factors of the Corporate Social Responsibility program that must be fulfilled and maximized but on the other hand, the company must be able to pay attention to other supporting factors to create a good corporate image in the minds of its customers.

## V. CONCLUSION AND SUGGESTIONS

### *Conclusion*

The results of the analysis and discussion regarding the Analysis of CSR Programs and Corporate Image and Their Impact on Customer Satisfaction and Customer Loyalty of PT PNM, which are based on the results of distributing questionnaires to 100 respondents who are consumers, conclude that there is a positive and significant effect of CSR programs on customer satisfaction. These results indicate that the better the implementation of CSR programs carried out by PT PNM, the more PNM customer satisfaction will be. There is a positive and significant effect of corporate image on customer satisfaction. These results indicate that the better the image of PT PNM, the more PNM customer satisfaction will be. There is a positive and significant impact of the CSR Program on Customer Loyalty. These results indicate that the better the implementation of CSR programs carried out by PT PNM, the more PNM Customer Loyalty will increase. There is a positive and significant influence between the variables of Company Image and Customer Loyalty. These results indicate that the better the image of PT PNM, the more PNM Customer Loyalty will be. The last hypothesis shows that there is no influence between customer satisfaction and customer loyalty. These results indicate that the poor do not have many alternatives in meeting their financial needs, so that even though they are not satisfied with PNM services, they will remain loyal to the company.

### *Suggestions*

Referring to the conclusions of the results of this study, the authors give some suggestions to related parties, in this case specifically to PT PNM, that it is necessary to optimize the implementation of CSR programs on the part of the company so that it will automatically maintain and improve the company's image in the minds of PNM customers. PT PNM should pay more attention to the rights of its consumers to get attention from the company which in its operations cannot be separated and separated from the community environment. With a good corporate image that has been owned by PT PNM, it is hoped that the company will still be able to maintain the image it has so that customers will still have loyalty to the company. If the implementation of CSR programs can be carried out optimally to the community and existing stakeholders, it can also increase the company's positive image to the community so that in the end customers will provide feedback to the company through a loyal attitude from customers.

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