

## The Influence of Perceived Value, Service Quality on Customer Loyalty Mediated by Corporate Image

Anisah Janati<sup>1</sup>, Andri Kusmayadi<sup>2</sup>

Esa Unggul University Jakarta, Indonesia <sup>1,2</sup>

E-mail: anisah96.janati@gmail.com<sup>1</sup>, andri.kusmayadi@esaunggul.ac.id<sup>2</sup>

Correspondence: Anisah96.janati@gmail.com

Article history: received September 11, 2024; revised 19 25, 2024; accepted October 22, 2024

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### ABSTRACT

*Perceived value an important role in marketing strategies that can be implemented by the banking industry by providing the best facilities for its customers to be able to provide trust, experience of the services provided so that the company's image increases and customers become loyal to the industry. The purpose of this study was to determine the greatest influence of customer loyalty. This type of research is quantitative with a purposive sampling technique distributed through a questionnaire to 100 male and female BCA bank customer respondents aged 17-50 years and domiciled in Central Jakarta. Primary data analysis was carried out using the Structural Equation Modeling (SEM) method. The results of this study indicate that 7 hypotheses submitted were accepted, and the perceived value variable has the greatest direct influence on the company's image. Then the greatest indirect influence is the company's image with perceived value and customer loyalty. This study contributes to the company in maintaining and improving the company's image can be seen from several consumer complaint factors optimally and measurably. For further research, the researcher suggests expanding the research area and looking for objects in other fields.*

**Keywords:** *Perceived Value, Service Quality, Corporate Image, Customer Loyalty.*

### INTRODUCTION

A business has a primary goal of gaining competitive advantage by creating good customer value. The characteristics that influence customer loyalty are explored in this study because they provide benefits to the company. Customer loyalty is a benchmark used to make a business successful, especially in the banking industry. Customer loyalty is considered an important aspect that needs to be created by every company, where consumers who have loyal characteristics are the key to long-term business success. Ashraf et al. (2018) argue that Customer Loyalty is an important factor, because it is not easy for banks to get new customers than to retain loyal customers and not easily switch to using other banks. Choosing Bank BCA as the object of research because on May 31, 2023 there was a post from one of the SRIPOKU.COM media accounts that uploaded a BCA Bank Security carrying an elderly customer to his car, this caused the service of Bank Central Asia Tbk. Viral and made other BCA bank customers also comment on the service experienced while being a BCA Bank customer.

In addition to retaining customers, other factors that need to be improved by each company include perceived value. Perceived value is an important variable to study because it is considered as another supporting factor in creating customer loyalty. Perceived value is seen from how satisfied the service is received, and customers who feel their desires are fulfilled are likely to be loyal. In achieving sustainable competitive advantage, perceived value is an important point in the marketing field, because the value given to customers can be one of the benchmarks of a company's success (Lindgreen & Wynstra, 2005).

Service Quality is important to study because it is one of the factors in determining the success of an organization. Service Quality is measured by focusing on customer perceptions through their experiences in transactions (Chikazhe et al., 2020). Continuous improvement in Service Quality will result in more Customer Satisfaction and Loyalty (Dwilianingsih & Indradewa, 2022). If customers are

satisfied with the level of Service Quality of the company, the opportunity for repeat purchases increases. Superior Service Quality makes consumers loyal to the company and does not run to competitors (Kulsum & Syah, 2018).

Another factor that has a strong influence in determining customer loyalty is corporate image. Corporate image is important to study because it is referred to as a factor in the success of an organization (Darmawan, 2018). Richard & Zhang (2012) claim that corporate image arises from the assessment felt based on the customer's own experience. Corporate image is embedded in the minds of customers as an overall impression of what is obtained (Leaniz & Rodríguez, 2016). Tang (2007) said that corporate image helps grow a company's sales and market share and creates and maintains loyal relationships with consumers. Corporate image is very important for every business operation because of its strength in customer perception when hearing the name of the organization (Richard & Zhang, 2012). Hossain et al. (2021) stated that the contribution of this study is very important to drive company profitability.

Previous research related to Perceived Value, Service Quality, Corporate Image and Customer Loyalty has been conducted previously. Where Perceived Value, Service Quality has a positive effect on Corporate Image (Ashraf et al., 2018; Ozkan et al., 2020). Corporate Image as a mediator between Perceived Value, Service Quality on Customer Loyalty (Ozkan et al., 2020; Cheng & Rashid, 2013). Then Corporate Image has a positive effect on Customer Loyalty (Tang, 2007; Chikazhe et al., 2021).

However, there are differences between this study and previous studies. The first difference is that the researcher changed the Perceived Value variable as an exogenous variable, where the previous variable Perceived Value was a mediating variable. Second, the object of the previous study was more concentrated on the domestic banking sector in Turkey. While this study focuses on BCA Bank customers in Indonesia.

The purpose of this study is to explore how the influence of Perceived Value on Corporate Image and Customer Loyalty of BCA Bank customers. Then to find out the variables that have the greatest influence on Customer Loyalty. It is expected that this study can contribute to the level of marketing management theory/science and also increase Customer Loyalty in the banking industry.

## **LITERATURE REVIEW**

### **Perceived Value**

Kuo et al. (2009) in their research explained that perceived value has been recognized as a fundamental basis for all marketing activities. Then according to Ashraf et al. (2018) stated that perceived value has a major role in the relationship between buyers and companies, which is interwoven from many factors, namely quality, price and convenience. In the research of Ulfah & Jatmiko (2020) Value is considered to have a higher price if consumers feel that the product they feel has one point better than other products. According to Kotler & Kevin (2021), Value is a combination of product quality, service, and price for the target market. Perceived value refers to consumers' assessment of the utility of a product or service based on the impression received and delivered as a whole, which reflects the relationship with the benefits and risks perceived. Added by Dam & Dam (2021) that perceived value is defined as a comprehensive assessment of the added value of a product observed from the perspective of customer value.

### **Service Quality**

According to Lovelock & Gummesson (2004), service quality can be seen from how good and bad the service provided to customers is. Kuo et al. (2009) agreed that service quality is the result of the level of service provided in accordance with customer expectations or not. Another opinion from Darmawan (2018) stated that service quality is a determinant between the results of the service provided can meet or exceed customer expectations. Ariyani & Sugiyanto, (2020) argue that service quality is a

benchmark between real services carried out by servants and customer expectations. Then service quality is defined as a strong competitive advantage in competition in the service industry, and the advantage in question is that if the service provided is good, it will affect the quality and reliability of a company (Abdullaeva, 2020). With good service quality, it will attract more customers with their satisfaction and loyalty (Chikazhe et al., 2020).

### **Corporate Image**

According to Leaniz & Rodríguez (2016) corporate image is defined as the public's view or interaction with an organization. Then according to Darmawan (2018) stated that corporate image requires a lot of resources in the building process, but if the company succeeds in growing the company's image in the minds of customers, the benefits obtained are not only introducing a business, but can increase the company's income. Rindell (2019) also said that customer perception is an important factor in operating a business because with the strength of customers can determine the good or bad image of the company. Then Chikazhe et al. (2021) defines corporate image as the public's impression of the company which is reflected in the customer's view of the company's identity.

### **Customer Loyalty**

According to Lovelock & Gummesson (2004) customer loyalty refers to the customer's ability to maintain good ties with the company, and continue to use the company's services. Ndubisi (2006) in his study stated that customer loyalty is interpreted as intention, willingness, tendency, possibility, and commitment, which is obtained from a person. Furthermore, customer loyalty is said to have many constructive perspectives, seen from the behavior, actions, and attitudes of customers and loyalty attitudes to customers are a form of customer loyalty for their love for the company in a positive way (Mary & John, 2018). According to Sebastian & Rojuaniah (2020) customer loyalty is continuous purchasing behavior carried out by consumers by paying attention to brand decisions from a number of similar brands. According to Wilis & Nurwulandari (2020) the term loyalty is an old term that often refers to loyalty and submission to a government, group, or person. According to Tran et al. (2021) customer loyalty is a strong willingness to continue using or purchasing a preferred product or service in the future, even when faced with external factors and marketing campaigns that may cause customer switching.

## ***THEORETICAL FRAMEWORK AND HYPOTHESES***

### **Relationship between Perceived Value and Corporate Image**

Perceived value has an impact on corporate image (Özkan et al., 2020). The assessment made by customers will directly affect whether or not customers are satisfied according to what they feel, then customers will develop an attitude of satisfaction if the perceived value is beneficial to them (Zameer et al., 2015). Perceived value can be measured from several aspects such as money, quality and benefits felt by customers (Kuo et al., 2009). The goal of long-term consumption that is desired in a successful purchase is seen from the value or benefits obtained (Artik & Duygun, 2022). The value of a product that is in accordance with consumer desires brings a good image for the company among consumers (Minkiewicz et al., 2013). Perceived value is referred to as the customer's cognitive response at the time of or after a purchase, while corporate image is called the affective response after purchase (Tanković, 2015). Therefore, perceived value can be said to be a determining factor for corporate image (Ozkan et al., 2020). Several previous studies also stated that there is a relationship between perceived value and corporate image (Hu et al., 2009; Zameer et al., 2015). Therefore, based on the statement above, the following hypothesis is proposed:

**H<sub>1</sub>**: Perceived Value has a positive effect on Corporate Image.

### **Relationship between Service Quality and Corporate Image**

Service Quality is considered as a determinant of corporate image (Zameer et al., 2015). Research conducted by Abdullaeva (2020) shows that the creation of service quality will have a major influence on corporate image. Customers entrust the company's image to the services provided by the company to consumers on social media which provides many conveniences to consumers in various aspects (Chikazhe et al., 2021). According to Wu (2014), the quality of a company's service can increase customer trust to exchange information related to services and can improve the company's image. Zameer et al. (2015) stated that service quality plays an important role in influencing customers, which ultimately encourages the spread of the company's image. However, the company consistently maintains service quality, so that reviews from customers who have used the service tell good experiences on social media, indirectly they recommend it to other customers (Hu et al., 2009). Based on the statement above, the following hypothesis is proposed:

**H<sub>2</sub>:** Service Quality has a positive effect on Corporate Image.

### **The Relationship Between Perceived Value and Customer Loyalty**

Perceived value relates to everything that consumers feel before, during, and after interacting or using a brand or service (Ogba & Tan, 2009). This can affect consumer satisfaction and trust which will ultimately have an impact on customer loyalty (Rudzewicz & Rudzewicz, 2021). Servera & Piqueras (2019) said that the existence of perceived value makes marketers try to improve websites and provide quality marketing services and content in order to generate loyalty to consumers. Then with the increase in perceived value, of course, consumer loyalty becomes better (Servera & Piqueras 2019). Perceived value has many benefits for the company, including adding value to the company through its love, this is also a benchmark for the success of a company so that consumers become loyal because repeat payments made by customers provide benefits for the company (Hu et al., 2009). Based on the description above, the following hypothesis is proposed:

**H<sub>3</sub>:** Perceived Value has a positive effect on Customer Loyalty.

### **Relationship between Corporate Image and Customer Loyalty**

Corporate image is created from information obtained by customers about a company, which is directed at attitudes or impressions (Ashraf et al., 2018). The good value of a company embedded in the minds of customers arises into a sense of pleasure, and customers will tend to recommend an organization based on the experience gained (Cheng & Rashid, 2013). Gong & Yi (2018) stated that corporate image is an important variable in a company and is a reference for customers in decision making (Hu et al., 2009). Chikazhe et al. (2021) formulated that corporate image is a good predictor of customer loyalty. Chikazhe et al. (2021) proved the results that corporate image has an impact on customer loyalty. Based on the statement above, the following hypothesis is proposed:

**H<sub>4</sub>:** Corporate Image has a positive influence on Customer Loyalty.

### **Relationship between Service Quality and Customer Loyalty**

Syah et al. (2019) stated that service quality plays an important role in developing a company's image to create customer loyalty. Naini et al. (2022) suggested that companies realize the importance of service quality as a form of service excellence to realize customer loyalty. Companies must provide better service to maintain the market (Wilis & Nurwulandari, 2020). Therefore, Dam & Dam (2021) found that the quality of service perceived by customers affects customer loyalty relationships. Furthermore, the study by Handayani et al. (2021) stated that the formation of service quality has been proven to have an effect on generating customer loyalty. If the company provides the best service, customers have a sense of reusing and ignoring other service services (Ansah, 2021). Based on the description above, the following hypothesis is proposed:

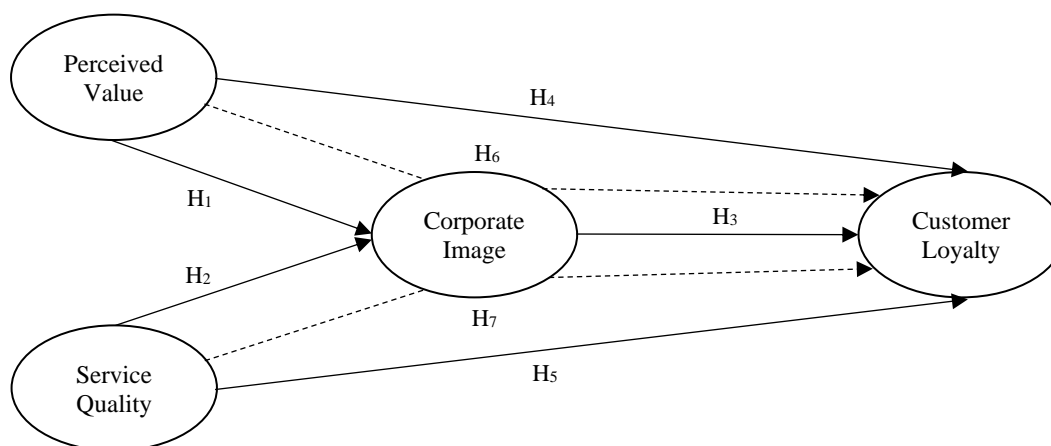
**H<sup>5</sup>:** Service Quality has a positive effect on Customer Loyalty.

### Corporate Image Mediation Effect

Corporate image is created from information received by customers about the company and focuses on attitudes and opinions. The good values of the company written in the minds of customers are shown as loyalty and customers recommend the company based on that experience (Ozkan et al., 2020). Chikazhe et al. (2021) revealed a relationship between service quality and customer loyalty mediated by corporate image. Alexandris et al. (2004) also stated the role of corporate image as a mediator in the relationship between service quality and customer loyalty. In addition, Cheng & Rashid (2013) in their research found that service quality has a significant effect on corporate image, which leads to increased customer loyalty. A number of previous studies have shown that customer satisfaction has a positive effect on customer loyalty with the mediation of corporate image (Liat et al., 2017). Therefore, based on the statement above, the following hypothesis is proposed:

**H<sub>6</sub>:** Corporate Image mediates the relationship between Perceived Value and Customer Loyalty.

**H<sub>7</sub>:** Corporate Image mediates the relationship between Service Quality and Customer Loyalty.



**Figure 1.** Conceptual framework

## RESEARCH METHOD

There are 20 indicators in this research questionnaire, the measurement related to the Perceived Value variable consists of 5 statements adopted from (Servera & Piqueras, 2019). The measurement of the Service Quality variable consists of 5 statements adopted from (Parasuraman et al., 1988). The measurement of the Corporate Image variable consists of 5 statements adopted from (Mubarak et al., 2019). The measurement of the Customer Loyalty variable consists of 5 statements adopted from (Chikazhe et al., 2021).

The sampling technique used is non-probability, which is a sampling technique that does not provide the same opportunity or chance for each member of the population to be selected as a sample. The type of non-probability that will be used to collect data is purposive sampling, which is determining the sample based on certain criteria that will be used and in accordance with the objectives of the study. The population in this study were male and female BCA bank customers in Indonesia. Due to limited research resources, the purposive sampling method was used with the criteria determined by the researcher, namely male and female BCA bank customers aged 17-50 years and have been BCA Bank customers for at least the last 2 years and are domiciled in Central Jakarta.

The data collection technique used was by distributing questionnaires online via Google Form, for a period of 2 months in March and April 2024. Data collection was carried out twice. The

questionnaire used a Likert scale measurement with a rating scale of 1 to 5. Where a score of five means strongly agree (SS), a score of four agree (S), a score of three is neutral (N), a score of two disagree (TS), and a score of one strongly disagree (STS). The type of research used is quantitative research with the Structural Equation Modeling (SEM) method, with the determination of the number of samples based on Hair et al. (2021) states that the sample that can be used is a minimum of 5 times the number of questions, so the sample size used in this study was  $(20 \times 5)$  100 respondents.

The data collection technique begins with the distribution of initial questionnaires (pretest) to 30 respondents and a validity and reliability test will be carried out using Confirmatory Factor Analysis (CFA) to test and measure the hypothesized model. The validity test is carried out using the Kaiser Mser Olkin (KMO) measurement and Measures of Sampling Adequacy (MSA) anti image matrix correlation with the provision that the acceptable factor analysis value is if  $KMO \geq 0.5$  and  $MSA \geq 0.5$ . Furthermore, the reliability test looks at the Cronbach alpha value with the provision that the acceptable value is  $\geq 0.6$  (Hair et al., 2021).

Then, the analysis of primary data totaling 100 respondents using the Structural Equation Modeling method which will test the outer model and inner model. The outer model test consists of convergent validity, discriminant validity, reliability, collinearity, and R square adjusted. While in the inner model test with the criteria of p-value, t-statistics, original sample.

## RESULTS AND DISCUSSION

Based on the results of the pretest on 30 respondents with Confirmatory Factor Analysis (CFA), there are 4 variables with Kaiser Mser Olkin (KMO) and Measures of Sampling Adequacy (MSA) anti image matrix correlation values  $\geq 0.50$ , then Cronbach's Alpha  $\geq 0.6$ , then this test can be declared valid and reliable, so that the research can be continued.

Respondents in this study were male and female BCA bank customers aged 17-50 years and have been BCA Bank customers for at least the last 2 years and domiciled in Central Jakarta, based on the results of the distribution of online questionnaires via google form, 100 respondents were obtained, consisting of 63 male or 63% and 37 female or 37%. For the age range of 17-25 years, there were 30 people or 30%, 26-30 years old as many as 35 people or 35%, 31-40 years old as many as 25 people or 25%, and 41 years old as many as 10 people or 10%. Then the type of work is dominated by private/state employees as many as 49 people or 49%, students as many as 22 people or 22%, entrepreneurs as many as 22 people or 22%, and housewives as many as 7 people or 7%. Furthermore, respondents made transactions 5 times as many as 23 people or 23%, 10-15 transactions as many as 47 people or 47%, more than 15 transactions as many as 30 people or 30%.

### Outer Model Testing

**Table 1.** Outer Model Results

<i>Variable</i>	<i>Indicator</i>	<i>Outer Loading</i>	<i>AVE</i>	<i>Cronbach's Alpha</i>	<i>Composite Reliability</i>
Perceived Value	NYD1	0.768	0.562	0.806	0.865
	NYD2	0.801			
	NYD3	0.752			
	NYD4	0.724			
	NYD5	0.822			
Service Quality	KL1	0.758	0.572	0.814	0.870
	KL2	0.810			
	KL3	0.874			
	KL4	0.810			
	KL5	0.874			
Corporate Image	CP1	0.825			
	CP2	0.822			

	CP3	0.740	0.615	0.841	0.888
	CP4	0.722			
	CP5	0.750			
Customer Loyalty	LP1	0.843			
	LP2	0.811			
	LP3	0.829			
	LP4	0.779	0.565	0.807	0.866
	LP5	0.821			

Source: Researcher-processed data findings, 2024

The value of convergent validity can be known by looking at the loading factor value in the outer loading table and can also be seen through the Average Variance Extracted (AVE) value. According to Hair et al. (2021) the fixed value that must be met to measure convergent validity is  $> 0.7$  for the loading factor value and  $> 0.5$  for the AVE value. In this research measurement, the results obtained from 20 indicators had a loading factor value  $> 0.7$ , so it was stated that the 20 indicators were acceptable and the AVE value  $> 0.5$ .

Discriminant validity describes that one latent variable has differences with other latent variables (Hair et al., 2021). There are three methods that can provide an explanation of the discriminant validity test, namely Heterotrait-Monotrait Ratio (HTMT), Fornell Larckel Criterion and Cross Loading.

Heterotrait-Monotrait Ratio (HTMT) is the ratio of the average correlation between inter-item measurement variables compared to the geometric root of the mean correlation between inter-item measurements. The discriminant validity proposed by Henseler et al. (2015) namely the Heterotrait Monotrait Ratio (HTMT) value of each research variable  $< 0.90$  has good discriminant validity. In the results of this study, there are HTMT values that are not appropriate in the relationship between LP and CP variables (1.004), NYD and CP variables (0.904), and NYD and LP variables (0.903), while for other variable relationships show values that are in accordance with the standard  $< 0.9$ . The results refer to appendix 5.

Fornell-Larckel Criterion describes that a latent construct should explain better the variance of its own indicators than the variance of other latent constructs (Hair et al., 2021). The measurement in this study of all variables met the criteria, thus all variables had good discriminant validity.

The Cross Loading value shows the correlation between an indicator and its construct and other constructs. The correlation value of the indicator to its latent variable needs to show a greater result than its correlation value to other latent variables (Hair et al., 2021). Based on the calculation results, the overall cross loading value of the NYD, KL, CP and LP measurement items has a greater value that is strongly correlated with the main variables being measured compared to other variables, and indicates that the variable has good discriminant validity.

The internal consistency reliability test in SEM-PLS can be measured by looking at the Composite Reliability (CR) value. According to (Hair et al., 2021) the CR value can be said to be reliable if it has a value  $> 0.7$ . Based on the calculation, the results show that all latent variables (constructs) have a composite reliability value  $> 0.70$ .

The coefficient of determination value explains to what extent the independent variable is able to explain the dependent variable (Hair et al., 2021). Based on the calculation, it is known that the Perceived Value, Service Quality variables are able to explain the Corporate Image variable by 60.3%, while the remaining 39.7% is explained by other variables not examined in this study. The Perceived Value, Service Quality and Corporate Image variables are able to explain the Customer Loyalty variable by 73.0%, while the remaining 27.0% is explained by other variables not examined in this study.

**Inner Model Testing (Hypothesis Testing)**

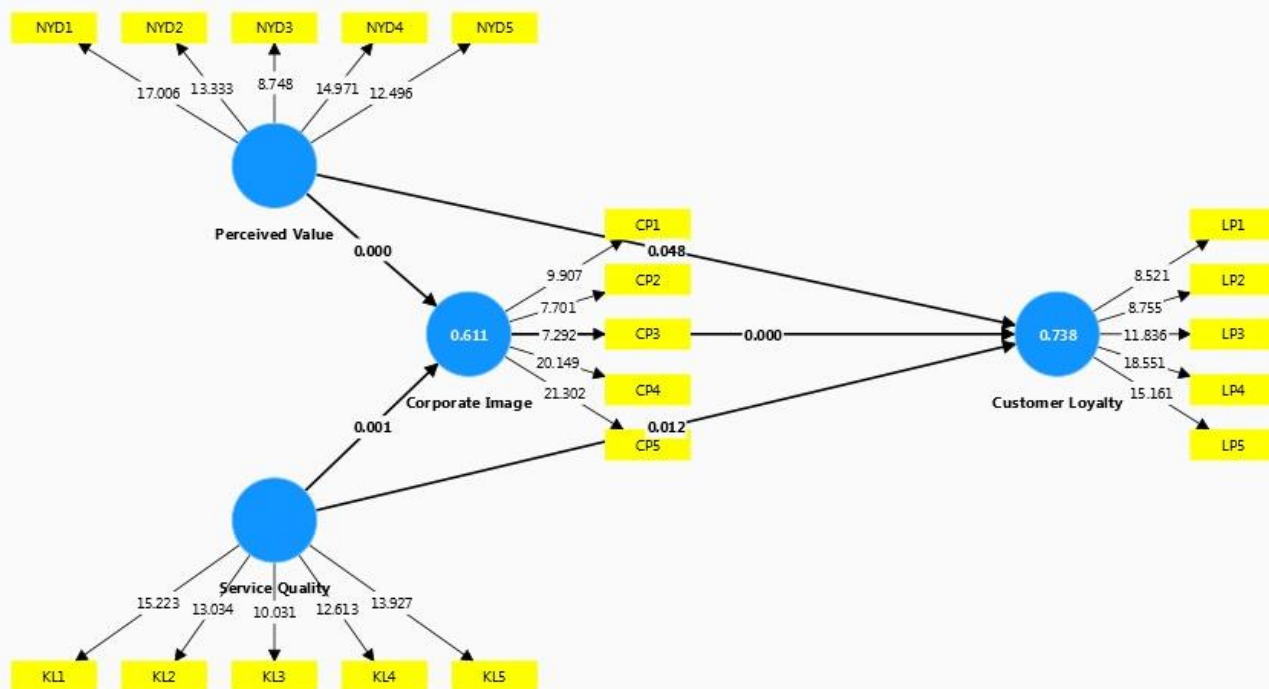


Figure 2. Hypothesis Test Results

Testing the inner model (hypothesis testing) of the study by looking at the results of the significance of the path coefficient. According to Hair et al. (2021) if the T statistic value is greater than the T table (1.960) at the 5% level, with a p-value < 0.05, 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.

Based on the results of calculations using the bootstrapping method, the results are obtained in the table below:

Table 2. Hypothesis Test Results

	Hypothesis	Original Sample (O)	T Statistics ( O/STDEV )	P Values	Information
NYD → CP	H <sub>1</sub>	0.568	6.045	0.000	The data support the hypothesis
KL → CP	H <sub>2</sub>	0.280	3.021	0.001	The data support the hypothesis
NYD → LP	H <sub>3</sub>	0.170	1.972	0.048	The data support the hypothesis
CP → LP	H <sub>4</sub>	0.586	5.289	0.000	The data support the hypothesis
KL → LP	H <sub>5</sub>	0.183	2.344	0.012	The data support the hypothesis

Source: Researcher-processed data findings, 2024

Inner model testing (hypothesis testing) by looking at the results of the path coefficient significance. If the T statistic value is greater than the T table (1.960) at the 5% level, with a p-value < 0.050 it can be said that there is a significant influence. Testing H<sub>1</sub> on the influence of Perceived Value on Corporate Image obtained T Statistic 6.045 > 1.650 with a p-value of 0.000 < 0.050 then it can be said that there is a significant and positive influence between Perceived Value on Corporate Image, thus H<sub>1</sub> can be accepted.

Testing H<sub>2</sub> on the influence of Service Quality on Corporate Image obtained T Statistic 3.021 > 1.960 with p-value 0.001 < 0.050, it can be said that there is a significant and positive influence between



Service Quality on Corporate Image. Thus  $H_2$  is accepted.

Testing  $H_3$  the influence of Perceived Value on Customer Loyalty obtained T Statistic  $1.972 > 1.960$  with p-value  $0.048 < 0.050$  then it can be said that there is a significant and positive influence between Perceived Value on Customer Loyalty. Thus  $H_3$  is accepted.

Testing  $H_4$  the influence of Corporate Image on Customer Loyalty obtained T Statistic  $5.289 > 1.960$  with p-value  $0.000 < 0.050$ , it can be said that there is a significant and positive influence between Corporate Image on Customer Loyalty. Thus  $H_4$  is accepted.

Testing  $H_5$  the influence of Service Quality on Customer Loyalty obtained T Statistics  $2.344 > 1.960$  with p-value  $0.012 < 0.050$ , it can be said that there is a significant and positive influence between Service Quality on Customer Loyalty. Thus  $H_5$  is accepted.

### Analysis of Mediation Effects

**Table 3.** Mediation Test Results

	<i>Hypothesis</i>	<i>Original Sample (O)</i>	<i>T Statistics (O/STDEV)</i>	<i>P Values</i>	<i>Information</i>
NYD → CP → LP	$H_6$	0.333	4.960	0.000	The data support the hypothesis
KL → CP → LP	$H_7$	0.164	2.527	0.006	The data support the hypothesis

Source: Researcher-processed data findings, 2024

Then  $H_6$  tests the mediation effect of Corporate Image between the relationship between Perceived Value and Customer Loyalty, obtained the result of T statistic  $4.960 > 1.960$  with p-value  $0.000 < 0.050$ . This means that Corporate Image has a positive mediation effect on the relationship between Perceived Value and Customer Loyalty significantly and positively. Thus  $H_6$  is accepted.

Finally,  $H_7$  tests the mediation effect of Corporate Image between the relationship between Service Quality and Customer Loyalty, obtained the result of T statistic  $2.527 > 1.960$  with p-value  $0.006 < 0.050$ . This means that Corporate Image has a positive mediation effect on the relationship between Service Quality and Customer Loyalty significantly and positively. Thus,  $H_7$  is accepted.

The first finding in this study proves that perceived value can have an impact on the corporate image of BCA bank in Central Jakarta, this is because becoming a BCA bank customer is in accordance with the wishes of the customers themselves, then customers believe that BCA bank has good quality in service, so that customers are more confident in using BCA bank in the long term. BCA bank also provides security for its customers when making transactions, making them comfortable and always want to use BCA bank when making transactions. The positive value given by customers to BCA bank increases the company's reputation, making it successful among other banking industries. Thus, this finding is in line with previous studies which state that perceived value has an impact on corporate image (Zameer et al., 2015; Özkan et al., 2020).

The results of further research prove that service quality can have an impact on the company's image on customers of Bank BCA Central Jakarta. The results of this study were obtained and it was proven that Bank BCA always guarantees confidentiality for its customers. Then Bank BCA has modern service equipment that can facilitate its customers. When customers experience problems, Bank BCA employees provide professional solutions, making customers feel the experience of service and supported by the facilities available at Bank BCA which are very much in accordance with what customers expect. Customer reviews of Bank BCA are always responded to by the company, so they are willing to become loyal customers of Bank BCA which has a good company reputation. Thus, this study has similarities with previous studies which state that service quality has an impact on company image (Abdullaeva, 2020; Chikazhe et al., 2021).

Next, this study also succeeded in proving that perceived value can have an impact on customer loyalty. This can be seen from several aspects of customer responses who always tell positive things

about BCA bank so that they can encourage others to use BCA bank. When customers make transactions, BCA bank always provides security to customers so that they are not worried about the security of the data provided will be misused by the bank, which can make customers more loyal to BCA bank and will prefer BCA bank over other banks. The pleasure of being a BCA bank customer because of the quality of service that is of good quality and gives a positive impression to customers creates a sense of satisfaction in their minds. If the value felt by customers is good for BCA bank, they will invite others to use BCA bank. The results of this study are in line with previous studies which state that perceived value can have a direct impact on customer loyalty (Hu et al., 2009; Servera & Piqueras, 2019).

The results of this study also prove that corporate image can have an impact on customer loyalty of BCA bank customers in Central Jakarta, this is because BCA bank is always responsive in providing services so that people want to use BCA bank and are willing to become loyal customers of BCA bank which has a good corporate reputation. BCA bank which is successful in the banking industry always innovates with various services offered to customers as the main factor in creating a form of loyal attitude in consumers towards a bank. Then if customers are loyal to BCA bank they will make it their main choice in the long term. Thus, the results of this study are in line with previous studies which state that corporate image has an impact on customer loyalty (Cheng & Rashid, 2013; Gong & Yi, 2018).

No less important than the previous results, we also found that service quality can have an impact on customer loyalty for BCA Central Jakarta bank customers. Customer responses related to service quality in this study showed that customers will be loyal if they get superior service, security when making transactions, and get a quick response when experiencing problems. Customers who get good service and response feel that they are fully appreciated as BCA bank customers. The type of service received by each customer creates a unique experience for them, and because of this good experience, customers will use BCA bank in the long term, and it can be said that customer loyalty is created. The results of this finding are similar to previous studies which state that service quality has an impact on customer loyalty (Dam & Dam, 2021; Naini et al. 2022).

Other results prove that corporate image is able to mediate between perceived value and customer loyalty. The corporate image that arises begins with the value perceived by customers towards BCA bank. The value perceived by customers is considered able to drive the good value of a company's image. The value created by each customer based on the desires that have been obtained is able to increase the attitude of loyalty in consumers. BCA bank is also not less competitive with other banking industries with the largest number of customers in the banking industry making customers confident in a company's image. Customers feel that BCA bank can be relied on because it has a good image compared to other banks. With the good value owned by BCA bank, it can encourage consumers to participate in telling positive things and motivating someone to use BCA bank to do all types of transactions, because every type of transaction obtained is worthy of being accepted. Customers will be indifferent to what other people say when they are given recommendations to use other banks, because customers are already convinced and embedded in their minds towards one of their chosen banks, namely BCA bank. Thus, the findings in this study are in line with previous studies with the results that corporate image mediates the relationship between perceived value and customer loyalty (Liat et al., 2017; Ozkan et al., 2020).

The latest results prove that corporate image is able to mediate between service quality and customer loyalty. The emergence of a sense of comfort in consumers is the result of the type of service provided by BCA Bank which is adequate. With the growth of a sense of comfort in consumers, service quality is realized into a form of loyalty in consumers. Customer comfort that occurs can create several benefits for the company, including customers always telling positive things to friends or relatives about what they have received. Customers can also motivate someone to use the same banking industry because of the positive impression they get. Customers can even recommend companies without being

asked, because they feel they get services that are truly comparable to what is issued, resulting in a loyal attitude in consumers. This service quality is used as a top priority in a BCA bank strategy to be able to provide comfort for its customers, so that it is in accordance with what customers expect and improves the company's image. The results of this study are in line with previous studies which state that corporate image mediates the relationship between service quality and customer loyalty (Rindell, 2019; Chikazhe et al., 2021).

## CONCLUSION, IMPLICATION, SUGGESTION, AND LIMITATIONS

This study examines the influence of perceived value, service quality on customer loyalty mediated by corporate image on BCA bank customers in Central Jakarta as the object of research. This study explains how factors consisting of perceived value, service quality, corporate image affect customer loyalty. Based on the findings of this study, it can be concluded that in order to increase the perceived value of customer loyalty, BCA bank must prioritize all forms of customer complaints professionally, so that they get a memorable experience that can make them loyal to BCA bank. Furthermore, in order to improve the quality of service to customer loyalty at BCA bank in Central Jakarta, BCA bank must provide their best service and maintain it in order to make customers more loyal. Then, in order to increase customer loyalty at BCA bank in Central Jakarta, it must prioritize several corporate image factors that are formed from perceived value and service quality optimally and measurably.

There are several limitations that can be improved and developed in this study. First, in this study, the respondents studied were BCA bank customers who were limited to respondents in the central Jakarta area. As a result, these findings cannot represent all BCA bank customers in DKI Jakarta, therefore for further research the researcher provides input to expand the demographics of respondents for more comprehensive results. Second, the variables in this study still need development so that other variables that are related to this study can also be used with various factors. Therefore, for further research the researcher provides input to add other variables. Third, there is autocorrelation in the HTMT value which indicates the respondents' lack of focus in filling out the questionnaire. Therefore, further research can distribute questionnaires partially to prevent lack of focus in filling out the questionnaire.

This study has several managerial implications for improving customer loyalty. From the above research, it is known that perceived value has an impact on the company's image. Next, the company's image can have an impact on customer loyalty. Furthermore, the company's image is able to be a mediator between perceived value and customer loyalty. Furthermore, service quality is able to have an impact on the company's image. Then the company's image is able to be a mediator between service quality and customer loyalty. Then service quality can have a direct impact on customer loyalty. As for others, perceived value is able to have a direct impact on customer loyalty.

Based on these implications, it can be suggested that if BCA bank wants to increase customer loyalty, then BCA bank can focus on overcoming problems related to perceived value and service quality. To that end, BCA bank can consider several aspects, including: First, increasing perceived value by prioritizing all forms of customer complaints professionally. Furthermore, providing adequate service quality and fulfilling customer expectations. BCA bank can also create activities or programs to improve service quality, such as: creating roleplay activities or training on how to provide good service and how to deal with customers at least once every 2 weeks. Then by looking at the aspects of perceived value and service quality, the higher the value perceived by customers towards BCA bank and the more they can maintain service quality, the more customer loyalty will increase, this can be achieved if the company's image improves.

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