

Vol. 5 • No. 1 • Desember 2024

Page (Hal.) : 196 – 199

ISSN (online) : 2746 – 4482

ISSN (Print) : 2746-2250



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Special Issue:  
**ICOMS 2024**  
The 5<sup>th</sup> International Conference on Management and Science

<http://www.openjournal.unpam.ac.id/index.php/SNH>

## Analysis of Service Quality, Customer Satisfaction, and Customer Trust on Customer Loyalty Using Structural Equation Modeling at PT Asuransi Umum Bumiputera Muda 1967

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**Abstract:** The purpose of this study was to determine: (1) The effect of service quality (reliability, responsiveness, assurance, empathy, tangible) on Customer Satisfaction, Trust, and Loyalty of PT Asuransi Umum Bumiputera Muda 1967. (2) The Effect of Customer Satisfaction and Trust on Loyalty Customers of PT Asuransi Umum Bumiputera Muda 1967. This study took 270 consumers of PT Asuransi Umum Bumiputera Muda 1967 while data collection used a questionnaire. The analysis technique uses Structural Equation Modeling (SEM) and is processed using AMOS software. The results showed that there was a significant relationship between service quality and customer satisfaction, trust and no significant relationship between customer loyalty and there was a significant relationship between customer satisfaction and trust with customer loyalty

Tujuan dari penelitian ini adalah untuk mengetahui: (1) Pengaruh kualitas layanan (reliability, responsiveness, assurance, empathy, tangible) terhadap Customer Satisfaction, Trust, dan Loyalty PT Asuransi Umum Bumiputera Muda 1967. (2) Pengaruh Kepuasan dan Kepercayaan Nasabah terhadap Loyalitas Nasabah PT Asuransi Umum Bumiputera Muda 1967. Penelitian ini mengambil 270 konsumen PT Asuransi Umum Bumiputera Muda 1967 sedangkan pengumpulan data menggunakan kuesioner. Teknik analisis menggunakan Structural Equation Modeling (SEM) dan diolah menggunakan software AMOS. Hasil penelitian menunjukkan ada hubungan yang signifikan antara kualitas layanan dengan kepuasan nasabah, kepercayaan dan tidak signifikan hubungan antara loyalitas nasabah dan ada hubungan yang signifikan antara kepuasan pelanggan dan kepercayaan dengan loyalitas pelanggan.

**Keywords:** Service Quality, Customer Satisfaction, Trust, and Customer Loyalty

### INTRODUCTION

In 2013, Indonesia's economic development tended to slow down due to the burden of sluggish export growth and weak investment. This also resulted in many insurance companies experiencing a decline in performance, leading to instability within the insurance sector. A specific example of this is AJB Bumiputera 1912, which faced a decrease in performance, causing disruptions in the claims payment process submitted by insurance participants. This, in turn, impacted other subsidiaries, including the one researched by the author, PT. Asuransi Umum Bumiputera Muda 1967.

Insurance, as a product that provides protective benefits, has become increasingly valued by customers, with its role and benefits becoming more apparent and important. Therefore, when choosing insurance products and companies, customers are very selective; they will choose and remain loyal to trusted insurance products and services that satisfy their needs. Based on the background of the issues described above, the author is interested in conducting research titled "**Analysis of Service Quality, Customer Satisfaction, and Customer Trust on Customer Loyalty Using Structural Equation Modeling at PT Asuransi Umum Bumiputera Muda 1967.**"

## LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Quality can be associated with and have an impact on what is sold and needed by customers or other members of the community, such as products and services. According to Kotler (2002:6), the meaning of service refers to the activities provided and offered by an organization or company to others in order to obtain what they desire.

Kotler (1997:4) defines two emotions, namely happiness and sadness, that a person experiences, whether in their daily life or in their day-to-day performance. Customer satisfaction assessment itself is a very important foundation in providing everything, especially the services provided by insurance companies as a sector with service-based products

Loyalty, according to Kotler (2019:138), refers to something that is done repeatedly or a commitment that is held, especially in terms of purchasing either products or services. Repeated purchases are made for a reason; customers have already bought the product and are aware of its uses and benefits that suit their needs. As a result, with a sense of satisfaction and trust in the product, customers will return to buy or use the product again.

According to the Great Indonesian Dictionary (KBBI), "trust is the hope and belief of a person towards another person regarding honesty, goodness, and loyalty." However, another meaning of trust is "an attitude shown by a person when they feel they know and conclude that they have reached the truth." If that person is unable to draw such a conclusion, then the attitude they possess will not lead to trust in something.

Based on the conceptual framework presented above and in accordance with the number of exogenous and endogenous variables, the following hypotheses are proposed in this study:

H1: Service quality has a positive and significant impact on customer satisfaction. H2: Service quality has a positive and significant impact on customer trust.

H3: Customer satisfaction has a positive and significant impact on customer loyalty. H4: Customer trust has a positive and significant impact on customer loyalty.

H5: Service quality has a direct and significant impact on customer loyalty.

## METHODS

In the research conducted by the author, where the author is interested in investigating this matter by attempting to use the AMOS tool, which stands for Analysis of Moment Structure, this software program is considered very effective when looking at its various applications by other researchers both in Indonesia and abroad. The method used is Structural Equation Modeling (SEM), a multivariate statistical technique that combines factor analysis and regression (correlation) analysis. By using SEM, researchers can connect the entire set of variables for more detailed and thorough investigation, leading to better results.

In addition, the process of the research model provides guidance in the search for unidimensionality obtained from other indicators using the Measurement model. The analytical tool to test the measurement model is CFA, or Confirmatory Factor Analysis, which aims to inform and explain the relationship between other indicators and a construct

## RESULT AND DISCUSSION

The following are the results of the hypothesis testing generated by the structural model using data processing with SEM, which is conducted by observing the significance level of the relationship between variables, which can be seen through the critical ratio (c.r) and the significance probability value (p) of each relationship between variables. Below is the output data table for the hypothesis testing of the research

| Hipotesis | Pengaruh |      |    | Estimate | S.E.  | C.R.   | P     |
|-----------|----------|------|----|----------|-------|--------|-------|
| H1        | Y2       | <--- | X  | 0,856    | 0,226 | 3,782  | ***   |
| H2        | Y1       | <--- | X  | 0,588    | 0,161 | 3,646  | ***   |
| H3        | Z        | <--- | Y1 | 1,37     | 1,107 | 1,237  | 0,021 |
| H4        | Z        | <--- | Y2 | 1,867    | 0,564 | 3,312  | ***   |
| H5        | Z        | <--- | X  | -0,201   | 0,844 | -0,238 | 0,812 |

From the data in the table above, it can be seen whether the effect is significant or not based on the P value. This can be interpreted that the significance level  $\alpha = \alpha$  used is 0.05. Therefore, if the P value is less than 0.05, the hypothesis is accepted, and if the P value is greater than 0.05, the hypothesis is rejected or not accepted.

1. Hypothesis 1

The estimated parameter value of the standardized regression weight between service quality and customer trust is 0.856. The testing of the relationship between these two variables shows that the probability value (p) is 0.000 ( $p < 0.05$ ), with an estimate value of 0.856. Thus, Hypothesis 1 (H1) is accepted because there is a positive relationship between service quality and customer trust. This is supported by the data processing results showing that the probability value (p) of 0.000 meets the requirement of being below  $<0.05$ , and the positive direction can be seen from the estimate value of 0.856. Therefore, it can be concluded that service quality has a positive effect on customer trust, meaning that the higher the service quality provided by Bumida, the higher the customer trust will be.

2. Hypothesis 2

The estimated parameter value of the standardized regression weight between service quality and customer satisfaction is 0.588. The testing of the relationship between these two variables shows that the probability value (p) is 0.000 ( $p < 0.05$ ), with an estimate value of 0.588. Thus, Hypothesis 2 (H2) is accepted because there is a positive relationship between service quality and customer satisfaction. This is supported by the data processing results showing that the probability value (p) of 0.000 meets the requirement of being below  $<0.05$ , and the positive direction can be seen from the estimate value of 0.588. Therefore, it can be concluded that service quality has a positive effect on customer satisfaction, meaning that the higher the service quality provided by Bumida, the higher the customer satisfaction will be.

3. Hypothesis 3

The estimated parameter value of the standardized regression weight between customer satisfaction and customer loyalty is 1.37. The testing of the relationship between these two variables shows that the probability value (p) is 0.021 ( $p < 0.05$ ), with an estimate value of 1.37. Thus, Hypothesis 3 (H3) is accepted because there is a positive relationship between customer satisfaction and customer loyalty. This is supported by the data processing results showing that the probability value (p) of 0.021 meets the requirement of being below  $<0.05$ , and the positive direction can be seen from the estimate value of 1.37. Therefore, it can be concluded that customer satisfaction has a positive effect on customer loyalty, meaning that the higher the customer satisfaction provided by Bumida, the higher the customer loyalty will be.

4. Hypothesis 4

The estimated parameter value of the standardized regression weight between customer trust and customer loyalty is 1.867. The testing of the relationship between these two variables shows that the probability value (p) is 0.000 ( $p < 0.05$ ), with an estimate value of 1.867. Thus, Hypothesis 4 (H4) is accepted because there is a positive relationship between customer trust and customer loyalty. This is supported by the data processing results showing that the probability value (p) of 0.000 meets the requirement of being below  $<0.05$ , and the positive direction can be seen from the estimate value of 1.867. Therefore, it can be concluded that customer trust has a positive effect on customer loyalty, meaning that the higher the customer trust provided by Bumida, the higher the customer loyalty will be.

5. Hypothesis 5

The estimated parameter value of the standardized regression weight between service quality and customer loyalty is -0.201. The testing of the relationship between these two variables shows that the probability value (p) is 0.812 ( $p > 0.05$ ), with an estimate value of -0.201. Thus, Hypothesis 5 (H5) is rejected because service quality does not have a significant effect on customer loyalty. This is supported by the data processing results showing that the probability value (p) of 0.812 does not meet the requirement of being below  $<0.05$ , and the negative direction can be seen from the estimate value of -0.201. Therefore, it can be concluded that the hypothesis stating that service quality has a significant positive effect on customer loyalty is not proven.

## CONCLUSIONS

Based on the results of the research conducted by the author, the following conclusions can be drawn:

1. The service quality provided by PT Asuransi Umum Bumiputera Muda 1967 has a positive and significant impact on customer satisfaction. This means that the service provided by Bumida insurance is considered excellent, leading to customer satisfaction.
2. The service quality provided by PT Asuransi Umum Bumiputera Muda 1967 has a positive and significant impact on customer trust. This means that the service provided by Bumida insurance is considered excellent, fostering trust among customers.
3. Customer trust in PT Asuransi Umum Bumiputera Muda 1967 has a positive and significant impact on customer loyalty. This means that the trust given by Bumida insurance customers is perceived as excellent, resulting in loyalty among the customers.

4. Customer satisfaction at PT Asuransi Umum Bumiputera Muda 1967 has a positive and significant impact on customer loyalty. This means that the satisfaction experienced by Bumida insurance customers is seen as excellent, leading to customer loyalty.
5. The service quality provided by PT Asuransi Umum Bumiputera Muda 1967 has a positive but not significant impact on customer loyalty. This means that the level of service provided by Bumida insurance does not necessarily guarantee an increase in customer loyalty.

## ACKNOWLEDGEMENT

The author acknowledges that no work is perfect, including this thesis proposal. Therefore, the author highly welcomes constructive criticism and suggestions. This is essential for the author in order to improve future research.

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