



The Significant Effects On Customer Loyalty In E-Commerce Platforms with Customer Satisfaction as An Intervening Variable at PT Artajasa Pembayaran Elektronik

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Abstract. This study examines the influence of business model innovation, consumer trust, and service quality on customer loyalty in digital payment ecosystems, with customer satisfaction functioning as an intervening variable. The rapid development of digital technology and the expansion of Indonesia's cashless economy have intensified competition among electronic payment platforms, requiring companies such as PT Artajasa Pembayaran Elektronik to continuously innovate while maintaining high levels of trust and service quality. A literature survey was conducted using 20 national and international journal articles published between 2020 and 2025, selected based on relevance to the key variables and methodological rigor. The analysis reveals that digital-driven business model innovation enhances value creation and strengthens customer engagement, while consumer trust—rooted in system security, privacy, and service reliability—plays a critical role in shaping satisfaction and loyalty. Service quality, particularly in terms of responsiveness, accuracy, and ease of use, is shown to significantly improve customer satisfaction, which subsequently mediates loyalty outcomes. The results underscore that customer loyalty cannot be achieved through a single organizational effort; rather, it emerges from the integrated impact of innovation, trust, service quality, and satisfaction. The study concludes that PT Artajasa should prioritize customer-centric innovation, strengthen security infrastructure, and deliver consistent service excellence to sustain loyalty in an increasingly competitive digital payment landscape.

Keywords: Business Model Innovation, Consumer Trust, Service Quality, Customer Satisfaction, Customer Loyalty.

INTRODUCTION

The development of digital technology and the transformation of Industry 4.0 have driven fundamental changes in business interaction patterns between companies and their customers. In the context of e-commerce and electronic payment systems, companies are no longer competing solely based on products and prices but also through business model innovations that create added value, increase consumer trust, and strengthen service quality. These factors have been proven to significantly influence customer satisfaction, which ultimately determines customer loyalty. Digital transformation has enabled companies such as PT Artajasa Pembayaran Elektronik to quickly adapt to user needs, particularly in providing transaction convenience, data security, and system reliability. However, increasing competition among digital payment platforms requires

companies to innovate not only in technology but also in designing business models that support an integrated customer experience.

Mostaghel et al., (2022) explain that digitalization-driven business model innovation contributes to value creation and customer loyalty in the digital retail sector. They highlight that a company's ability to adjust its business model to consumer digital behavior strengthens customer emotional attachment to the brand. Furthermore, Purnama et al., (2025) found that consumer trust in online shopping is influenced by system security, privacy, and transaction reliability, and trust has both direct and indirect effects on loyalty, mediated by satisfaction. From the service quality perspective, Walean et al., (2024) emphasize that logistic and service quality—such as delivery timeliness and complaint handling—significantly improve customer satisfaction and loyalty. Suryani et al., (2024) also found that customer satisfaction mediates the relationship between service quality and repurchase intention in online shopping. Omidvar et al., (2025) further highlight that business model innovation acts as a bridge between corporate social responsibility and sustainable performance in digital-oriented companies.

Based on previous studies, customer loyalty in e-commerce platforms is influenced by a combination of adaptive business model innovation, strong consumer trust, and consistent service quality, with customer satisfaction acting as the key mediating mechanism. Therefore, it is essential for PT Artajasa Pembayaran Elektronis to understand these relationships when designing strategies to enhance customer loyalty. In addition, the rapid growth of digital payment ecosystems in Indonesia presents both opportunities and challenges for companies operating in this sector. The shift in consumer behavior toward cashless transactions requires companies to continuously improve technological infrastructure, enhance platform usability, and build strong customer engagement mechanisms. Competition is no longer limited to offering functional features; instead, companies must deliver seamless user experiences supported by innovation, trust, and superior service performance. Hal ini diperkuat oleh temuan Alfa Risky, Usman, dan Musyaffi (2023) yang menunjukkan bahwa kualitas layanan dan kepercayaan pelanggan berpengaruh signifikan terhadap kepuasan dan loyalitas pengguna e-wallet di Indonesia.

PT Artajasa Pembayaran Elektronis, as one of the key players in Indonesia's electronic payment industry, plays an important role in supporting the national payment system through services such as ATM networks, switching systems, and digital payment integrations. With the rise of new entrants offering flexible and user-friendly digital payment solutions, PT Artajasa must strengthen its competitive advantages by aligning technological innovation with customer-centric strategies. This alignment will ensure the company remains relevant in a rapidly evolving digital landscape. Pendapat ini sejalan dengan hasil penelitian Novyantri dan Setiawardani (2021) yang menyatakan bahwa kualitas layanan elektronik (e-service quality) harus didukung oleh inovasi untuk mempertahankan keunggulan kompetitif di sektor pembayaran digital. Furthermore, the integration of business model innovation with digital service enhancement is essential for responding to customer expectations that continue to increase. Customers demand transparency, speed, and reliability in every transaction, making trust a fundamental determinant of platform usage continuity. When trust is consistently maintained, and service quality is perceived as high, satisfaction naturally emerges as a psychological response that reinforces loyalty. Hal ini didukung oleh penelitian Gotama dan Indarwati (2019) yang menemukan bahwa e-trust dan e-service quality memiliki pengaruh kuat terhadap e-satisfaction dan e-loyalty pengguna aplikasi pembayaran digital. Their findings align with contemporary consumer behavior theories which state that satisfaction serves as a mediating variable influencing long-term customer intentions.

The increasing complexity of digital interactions also requires companies to implement adaptive strategies that consider technological disruptions, regulatory developments, and shifts in consumer preferences. Business model innovation must address not only the structure of value creation but also the mechanisms of value delivery and value capture. In this context, PT Artajasa Pembayaran Elektronis must navigate these dynamics by leveraging technological capabilities, maintaining operational excellence, and establishing trust-based relationships with customers. Menurut Widyaningrum, Wijaya, dan Robbie (2024), kemampuan perusahaan dalam mengadaptasi inovasi model bisnis berbasis digital sangat menentukan keberhasilan dalam meningkatkan kepuasan dan loyalitas pelanggan di sektor pembayaran elektronik. Therefore, the integration of business model innovation, consumer trust, and service quality becomes a strategic

foundation for achieving sustainable customer loyalty in the digital payment ecosystem. Customer satisfaction, as evidenced by previous empirical studies, acts as a crucial factor that connects these variables into a unified conceptual framework. Seperti dikemukakan oleh Syahidah dan Aransyah (2023), kepuasan pelanggan berperan sebagai mediator utama yang menghubungkan kualitas layanan dan kepercayaan dengan loyalitas pelanggan dalam layanan dompet digital. This research is expected to provide deeper insights into how PT Artajasa Pembayaran Elektronik can design effective strategies to enhance customer loyalty while adapting to rapid technological changes in the e-commerce and electronic payment environment.

LITERATURE REVIEW

Business Model Innovation (BMI) refers to an organization's ability to redesign the way value is created, delivered, and captured for customers. This innovation does not only concern new product development but also involves transforming business processes, partner networks, and mechanisms for delivering customer value. According to Mostaghel et al. (2022), digital business model innovation enables companies to integrate connected service ecosystems that strengthen long-term customer relationships y (CSR) initiatives and sustainable organizational performance. In the context of electronic payment services, business model innovation relates not only to technological improvement but also to how companies structure transaction flows, security systems, and service integration that offers added value to users. Widyaningrum, Wijaya, and Robbie (2024) add that digital business model innovation significantly contributes to enhancing customer satisfaction and loyalty, especially when such innovations focus on improving the overall customer experience. Thus, BMI becomes a strategic foundation for companies such as PT Artajasa Pembayaran Elektronik to respond to competitive pressures and evolving customer expectations in the digital payment industry.

Consumer Trust refers to the belief that a company can deliver secure, reliable, and credible services. In digital environments, trust is built through elements such as data protection, privacy assurance, information transparency, and service consistency. Purnama et al. (2025) argue that trust is a key determinant of customer loyalty in e-commerce platforms. When customers feel secure and believe that their data and transactions are protected, they are more likely to continue using the platform. In addition, Alfa Risky, Usman, and Musyaffi (2023) found that service quality and consumer trust significantly influence customer satisfaction and loyalty among e-wallet users in Indonesia. Their findings confirm that trust not only influences customer behavior directly but also mediates the relationship between service quality and continued platform usage. Similarly, Gotama and Indarwati (2019) highlight that e-trust plays a strong role in shaping e-satisfaction and e-loyalty within digital payment applications. Therefore, building consumer trust becomes a critical strategy for electronic payment companies aiming to enhance customer retention and long-term engagement.

Service Quality in digital platforms includes dimensions such as system speed, service reliability, responsiveness in online interactions, and ease of use. In a digital environment where users expect instant and seamless service, service quality becomes a significant determinant of customer experience. Walean et al. (2024) assert that service quality—including timeliness, information accuracy, and effective handling of complaints—significantly impacts customer satisfaction and loyalty in online transactions. Moreover, Novyantri and Setiawardani (2021) emphasize that electronic service quality (e- service quality) must be supported by continuous innovation to maintain competitive advantage in the digital payment industry. They note that the responsiveness and reliability of digital services strongly influence customer perceptions of value. Additionally, Suryani et al. (2024) found that service quality indirectly affects customer loyalty through satisfaction, positioning service quality as a fundamental component within the value creation chain of digital platforms. For companies such as PT Artajasa Pembayaran Elektronik, maintaining high service quality is crucial for sustaining trust and enhancing user loyalty.

Customer Satisfaction refers to the extent to which customer expectations are fulfilled or exceeded by their actual experience with the service. In e-commerce and electronic payment environments, satisfaction acts as a mediating variable connecting business model innovation, trust, and service quality to customer loyalty. Suryani et al. (2024) emphasize that satisfaction is a

primary driver of repurchase intention in online shopping platforms. Syahidah and Aransyah (2023) further explain that customer satisfaction serves as a significant mediator linking trust and service quality to loyalty in digital wallet services. Their findings suggest that users evaluate not only the functional aspects of the platform but also the emotional and experiential dimensions of service delivery. When customers are satisfied, they are more likely to continue using the service, recommend it to others, and develop long-term loyalty. Supporting this argument, Gotama and Indarwati (2019) found that e-satisfaction is a crucial factor influencing e-loyalty in digital payment applications. Therefore, customer satisfaction plays a central role in shaping loyalty outcomes, acting as a bridge between key service and innovation variables in digital business environments.

This study uses a descriptive qualitative approach through a literature review. No survey data is used; instead, the analysis focuses on synthesizing findings from previous studies to build a relevant conceptual model. Data were obtained from 20 national and international journals indexed by Google Scholar and Scopus, published between 2020–2025. The steps included: collecting relevant journals using keywords such as business model innovation, trust, service quality, customer satisfaction, and customer loyalty; conducting content analysis; and synthesizing theoretical findings. Inclusion criteria required journals to discuss the variables studied, be published within the last five years, and be from reputable scientific publications. Non-scientific articles, theses, and publications without DOIs were excluded.

Table 1. Summary of Previous Studies

Researcher (Year)	Title	Variables Examined	Findings
Mostaghel <i>et al.</i> , (2022)	Digitalization Driven Retail Business Model Innovation	Business Model Innovation On Customer Loyalty	Digital business model innovation significantly affects customer loyalty through enhanced engagement and digital experience.
Purnama <i>et al.</i> , (2025)	Antecedents of Trust and Customer Loyalty in Online Shopping	Consumer Trust Customer Satisfaction On Customer Loyalty	Consumer trust significantly affects customer satisfaction and indirectly increases customer loyalty.
Walean <i>et al.</i> , (2024)	E-Commerce Logistics Service Quality	Service Quality Customer	Logistic service quality significantly influences
		Satisfaction On Customer Loyalty	customer satisfaction, which increases customer loyalty.
Suryani <i>et al.</i> , (2024)	Customer Satisfaction as a Mediator Between Service Quality and Repurchase Intention	Service Quality Customer Satisfaction On Repurchase Intention	Service quality significantly influences customer satisfaction, which mediates repurchase intention.
Omidvar <i>et al.</i> , (2025)	Business Model Innovation: A Bridge Between CSR and Company Performance	Business Model Innovation CSR On Company Performance	Digital business model innovation significantly enhances company performance through CSR implementation.
Widyaningrum <i>et al.</i> , (2025)	Building E-Loyalty Through E-Service Quality	E-Service Quality; E-Trust; E-Satisfaction on E-Loyalty	E-trust and e-satisfaction mediate the effect of e-service quality on customer e-loyalty.
Pratama <i>et al.</i> , (2024)	E-Service Quality, E-Trust, E-Satisfaction and E-Loyalty in Online Shopping	E-Service Quality; E-Trust; E-Satisfaction on E-Loyalty	E-service quality strongly influences e-trust and e-satisfaction, which increase e-loyalty.
Weningtyas <i>et</i>	The Impact of E-	E-Service Quality;	E-service quality significantly

<i>al.</i> , (2024)	Service Quality on E-Loyalty in Sharia Banking	E-Trust; E-Satisfaction on E-Loyalty	improves e-trust and e-satisfaction, which mediate e-loyalty.
Susanto <i>et al.</i> , (2025)	The Effect of E-Service Quality, E-Trust and E-Satisfaction on E-Loyalty (Shopee)	E-Service Quality; E-Trust; E-Satisfaction on E-Loyalty	E-trust plays a central role in enhancing satisfaction and driving e-loyalty.
Effendi <i>et al.</i> , (2024)	The Effect of E-Service Quality on E-Loyalty Through E-Satisfaction	E-Service Quality; E-Satisfaction on E-Loyalty	E-service quality has a direct and indirect effect on e-loyalty through e-satisfaction.

RESULTS AND DISCUSSION

The analysis of twenty journal articles published between 2020 and 2025 shows strong theoretical and empirical support regarding the interconnected influence of business model innovation, consumer trust, service quality, and customer satisfaction on customer loyalty within digital business environments. The findings consistently emphasize that organizations operating in highly competitive digital markets must adopt adaptive business models, prioritize trust-enhancing mechanisms, and ensure high service quality to sustain long-term customer loyalty. Across the reviewed studies, business model innovation emerges as a central strategic component that determines how effectively firms can create, deliver, and capture value in rapidly changing technological environments. Mostaghel et al. (2022) highlight that digital-driven business model innovation enables companies to integrate their services into broader service ecosystems, enhancing customer engagement and strengthening relational value. Likewise, Omidvar et al. (2025) emphasize that continuous renewal of digital capabilities—such as platform integration, data-driven service personalization, and automation—significantly boosts competitive advantage. In the context of PT Artajasa, which operates in a highly dynamic digital payment landscape, innovation becomes a critical requirement for sustaining operational relevance. Integrating comprehensive digital payment infrastructures, expanding interoperability among platforms, and enhancing transaction features such as speed, security, and convenience are essential elements of value creation that contribute directly to customer loyalty.

Consumer trust also emerges as one of the most dominant factors influencing both satisfaction and loyalty. In digital ecosystems, trust becomes the foundation of user decision-making because customers rely on technological systems to conduct financial activities with minimal direct human intervention. Purnama et al. (2025) note that trust in digital financial services is primarily shaped by perceived system security, privacy protection, platform reliability, and consistent service assurance. Customers are more likely to remain loyal to platforms that demonstrate transparency, transactional accuracy, and responsiveness in addressing problems. Several reviewed studies further suggest that even minor technological failures, security breaches, or delays can lead to substantial reduction in trust, which in turn weakens overall satisfaction. For PT Artajasa, ensuring high levels of data protection, strengthening fraud-prevention systems, and maintaining high service uptime are crucial components for preserving customer confidence. Moreover, building trust also requires communication clarity and effective customer support systems that can handle inquiries efficiently. Trust is not merely a technical factor; it also reflects the platform's reputation, operational credibility, and ability to meet user expectations consistently.

Service quality continues to show a strong influence on customer satisfaction and loyalty across all reviewed literature. Studies such as Walean et al. (2024) highlight that service quality in digital platforms goes beyond reliability and speed; it includes responsiveness, empathy, ease of use, interface quality, and problem resolution effectiveness. Customers expect seamless digital experiences where transactions are processed quickly and errors are minimal. Poor service quality—whether from slow response times, unresolved complaints, or inefficient system interfaces—can significantly reduce satisfaction. Similarly, Suryani et al. (2024) demonstrate that customer satisfaction plays a mediating role in the relationship between service quality and

customer loyalty, meaning that even high-quality services must still align with customer expectations to produce loyal behavior. In the case of PT Artajasa, improving service quality involves optimizing system integration among partner banks, ensuring the stability of switching networks, enhancing digital interfaces, and reducing transaction failures. The better the service quality perceived by users, the greater their satisfaction and subsequent loyalty.

Across the reviewed studies, customer satisfaction consistently functions as a powerful mediating variable that connects business model innovation, consumer trust, and service quality to customer loyalty. Satisfaction reflects customers' overall evaluation of their experiences and determines whether they remain committed to a platform or switch to competitors. The mediation effect found in multiple journals shows that even if companies innovate technologically or offer secure, high-quality services, loyalty will only increase if customers feel satisfied with the outcomes. Satisfaction itself is shaped by expectations, perceived performance, and emotional experience. When services exceed expectations, users develop positive attitudes, while service failures produce dissatisfaction and disengagement. PT Artajasa can leverage satisfaction as a strategic asset by designing customer-centric innovations, improving interaction quality, and customizing services based on user needs and usage patterns. Ensuring consistent performance across all digital touchpoints can strengthen the emotional and psychological bonds between users and the platform, ultimately contributing to long-term customer loyalty.

Overall, the synthesis of the twenty journal articles illustrates that sustainable customer loyalty in digital financial services requires a holistic strategic approach. Business model innovation fosters competitive advantage and service relevance; consumer trust ensures confidence in using digital systems; service quality enhances user experience; and customer satisfaction consolidates all these factors into long-term commitment. For PT Artajasa, this means implementing integrated and customer-focused strategies, consistently updating digital infrastructures, enhancing security protocols, and adopting user-centered service designs. The findings underscore that loyalty is not achieved through a single factor but through the combined contribution of innovation, trust, service quality, and satisfaction. In the fast-evolving digital payment environment, firms that successfully integrate these elements will be able to retain customers, strengthen market position, and enhance long-term organizational sustainability.

This study concludes that business model innovation, consumer trust, and service quality collectively and positively influence customer loyalty both directly and indirectly through customer satisfaction, with customer-oriented innovation enhancing value creation, strong trust driven by security and transparency sustaining long-term relationships, and high service quality improving satisfaction which ultimately drives loyalty; therefore, PT Artajasa Pembayaran Elektronik is recommended to continuously develop innovative digital business models, strengthen system security and transparency to build trust, and improve service speed, accuracy, and responsiveness, with the overall results expected to provide a strategic foundation for enhancing customer satisfaction and loyalty as well as serving as a reference for future research on digital service management and innovation.

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