

The Influence of Customer Trust, Customer Satisfaction, and Institutional Image on Customer Loyalty at BMT Istiqlal Pekalongan

Fikky Aryudha*¹, Nur Kholidah²

^{1,2} Universitas Muhammadiyah Pekajangan Pekalongan, Indonesia

Penulis Korespondensi: fikkyaryudha548@gmail.com*

Article Information:

Received: 20 Maret 2026; accepted: 29 Maret 2026; Published: 31 Maret 2026

Abstract

This study aims to examine the effect of customer trust, customer satisfaction, and institutional image on customer loyalty at BMT Istiqlal Pekalongan. The research addresses a gap in previous studies, which have rarely examined these variables simultaneously within the context of Islamic microfinance institutions. A quantitative explanatory research design was employed to analyze the causal relationships among variables. The study involved 100 active customers selected through purposive sampling. Data were collected using a structured questionnaire with a five-point Likert scale and analyzed using Structural Equation Modeling based on Partial Least Squares (SEM-PLS) with SmartPLS 4. The measurement model evaluation confirmed that all indicators met the criteria for convergent validity and reliability. The structural model results indicate that customer trust, customer satisfaction, and institutional image have positive and significant effects on customer loyalty. Customer trust emerged as the most dominant variable influencing loyalty, followed by customer satisfaction and institutional image. The coefficient of determination ($R^2 = 0.516$) shows that the three independent variables explain 51.6% of the variance in customer loyalty. These findings highlight the importance of strengthening trust-based relationships, enhancing service quality, and maintaining a positive institutional image to foster sustainable customer loyalty in Islamic microfinance institutions.

Keywords: Customer Trust, Customer Satisfaction, Institutional Image, Customer Loyalty, Islamic Microfinance Institution

1. Introduction

The growth of Islamic financial institutions in Indonesia over the past two decades has shown significant dynamics, both in terms of the number of institutions and the increase in assets and service networks. Data on the development of *Baitul Maal Wat Tamwil* (BMT) during the 2014–2019 period indicate an increase in the number of BMT units from around 4,000 in 2014 to approximately 4,500 in 2018, spread across almost all regions of Indonesia, particularly in areas with large Muslim populations ([Sihombing et al., 2024](#)). This phenomenon confirms that public demand for financial services based on Islamic principles continues to grow. In line with this, the institutional development of Islamic banking and non-bank Islamic financial

institutions has also shown an upward trend in terms of assets, offices, and institutions, indicating that the Islamic finance industry in Indonesia is becoming increasingly competitive ([Kuswandarini & Annisa, 2021](#)). Furthermore, BMT, as part of KSPPS, has proven to develop into an important microfinance institution, not only in terms of financial performance but also in reaching MSMEs and low-income communities, and it is relatively resilient to external economic shocks. ([Susiyanti & Setyawan, 2022](#)).

In the context of increasingly intense competition, customer loyalty has become a strategic issue for the sustainability of Islamic financial institutions, including BMT. Loyalty is not only related to repeat purchase decisions, but also reflects customers' long-term commitment to continue using the products and services of a particular financial institution. Several studies, such as those conducted by [Azizah & Udayana \(2023\)](#) and [Baidah & Irdah \(2024\)](#), indicate that trust and satisfaction have a significant effect on the loyalty of Islamic bank customers. These findings are further supported by [Ningsih \(2021\)](#), who states that image, trust, and satisfaction have a positive and significant influence on customer loyalty in Islamic financial institutions, with trust being the most dominant variable. This suggests that customer loyalty in Islamic financial institutions is shaped by a combination of interrelated psychological and perceptual factors.

Customer trust serves as the primary foundation in the relationship between Islamic financial institutions and their clients ([Sholochin & Solekah, 2024](#)). In the context of financial services, trust develops when customers believe that the institution can fulfill its promises, uphold its responsibilities, and consistently adhere to Islamic principles. [Dewi et al. \(2024\)](#) found that customer trust has a positive, significant impact on loyalty in the Islamic microfinance sector. A high level of trust fosters long-term relationships and reduces the likelihood of customer defections. Therefore, in a competitive environment, trust becomes a strategic social asset for BMT in retaining its customers.

In addition to trust, customer satisfaction is also a key determinant in building loyalty. Conceptually, satisfaction represents an evaluation of the alignment between customer expectations and the perceived performance of services. When perceived performance meets or exceeds expectations, customers experience satisfaction, which can encourage loyalty. However, in highly competitive markets, satisfaction alone may not be sufficient to sustain loyalty without being supported by a strong institutional image and continuous engagement with customers ([Kotler & Armstrong, 2019](#)). Previous studies also emphasize that a positive corporate image significantly influences both trust and customer loyalty ([Kuswandarini & Annisa, 2021](#); [Salsabiila, 2024](#)). This indicates that satisfaction is not merely an outcome of service experience, but also functions as a reinforcing factor in building long-term relationships between institutions and their customers.

In the local context, KSPPS BMT Istiqlal Pekalongan has demonstrated progressive institutional development through the establishment of new branches and the expansion of sharia-based services. The opening of its fourth branch in Wiradesa, Pekalongan Regency in 2022 reflects a strong commitment to strengthening community-based Islamic economic empowerment, as well as a transition toward digital service systems ([RKB, 2022](#)). This development aligns with the broader growth of Islamic financial institutions at the national level, which requires BMTs to continuously improve service quality and reinforce their institutional image amid increasing competition. Under these circumstances, maintaining customer satisfaction and loyalty becomes essential for the sustainability of BMT as a

community-based Islamic microfinance institution ([Bilgies et al., 2025](#); [Susiyanti & Setyawan, 2022](#)).

Although numerous studies have examined the influence of trust, satisfaction, and institutional image on customer loyalty in Islamic financial institutions, prior findings show varying strengths of effect for each variable. Some studies identify trust as the dominant determinant of loyalty, while others emphasize satisfaction or institutional image as the primary driver. Moreover, most prior research has focused on Islamic commercial banks or large-scale Islamic financial institutions, whereas studies specifically examining BMT as Islamic microfinance institutions remain relatively limited. In fact, the community-based nature of BMT and their close social relationships with customers may create distinct interaction patterns compared to other formal financial institutions.

Based on this background, a relevant research gap can be identified, namely the limited number of studies that simultaneously examine the effects of customer trust, customer satisfaction, and institutional image on customer loyalty within the context of BMT, particularly at BMT Istiqlal Pekalongan. Previous research has tended to analyze these variables only partially or across different institutional contexts, thereby failing to provide a comprehensive understanding of customer loyalty models in Islamic microfinance institutions. Therefore, the study entitled “The Influence of Customer Trust, Customer Satisfaction, and Institutional Image on Customer Loyalty at BMT Istiqlal” is important as it offers theoretical contributions to the development of loyalty models in micro-scale Islamic financial institutions, as well as practical contributions in formulating strategies to enhance trust, satisfaction, and institutional image in order to sustain customer loyalty. Based on this background, the research problem can be formulated as follows: do customer trust, customer satisfaction, and institutional image influence customer loyalty at BMT Istiqlal?

2. Literature Review

2.1 Customer Loyalty

Customer loyalty refers to a customer’s dedication to consistently utilize a company’s products or services and to sustain a long-term relationship with the organization. As stated by [Kotler, Keller, and Chernev \(2022\)](#), loyalty is not merely indicated by repeated transactions, but also by the presence of emotional bonds and the customer’s readiness to endorse the services to others.

In the context of Islamic financial institutions, customer loyalty is an important indicator of organizational success as it relates to business sustainability and competitiveness. Research shows that customer loyalty in Islamic financial institutions is influenced by relationship quality and perceived value experienced by customers ([Amin et al., 2020](#)).

2.2 Customer Trust

Customer trust refers to the belief that an institution is capable of providing services that are secure, honest, and aligned with expectations and promised principles. According to [Sirdeshmukh et al. \(2018\)](#), trust is built through service consistency, transparency, and integrity in interactions with customers.

In recent studies, trust has become a key factor in enhancing loyalty, particularly in the financial services sector. A study by [Setiawan & Sayuti \(2021\)](#) indicates that trust has a positive and significant effect on customer loyalty in Islamic financial institutions. This is further supported,

who found that the higher the level of trust, the greater the likelihood that customers will remain loyal and not switch to *other institutions*.

2.3 Customer Satisfaction

Customer satisfaction is customers' assessment of the service experience they receive relative to their expectations. According to Kotler et al. (2022), satisfaction is achieved when the performance of a service meets or surpasses what customers anticipate.

Recent studies by [Fandy Tjiptono & Chandra, \(2020\)](#) indicate that customer satisfaction significantly influences loyalty, particularly through positive service experiences. Furthermore, research conducted by [Umar, \(2023\)](#), reveals that service quality, accessibility, and transaction efficiency are crucial factors in enhancing customer satisfaction within Islamic microfinance institutions.

3. Research Method

3.1 Research Method

3.1.1 research design

This research employs a quantitative approach with an explanatory research design aimed at examining “the effect of customer trust (X1), customer satisfaction (X2), and institutional image (X3) on customer loyalty (Y) at BMT Istiqlal.” The quantitative approach is selected because the study focuses on testing causal relationships among variables through inferential statistical analysis (Sugiyono, 2020). The population in this study consists of all active customers of BMT Istiqlal, and the sample size is 100 respondents who meet the criteria of being registered customers and having conducted multiple transactions.

3.1.2 Research population

The determination of a sample size of 100 respondents is considered adequate for SEM-PLS analysis. According to [Hair et al. \(2019\)](#), the minimum sample size in PLS-SEM can be determined based on the “10-times rule,” which is ten times the largest number of structural paths directed at a particular construct in the model. In this study, the customer loyalty construct receives three direct paths from independent variables; therefore, the minimum sample size required is 30 respondents. Hence, the use of 100 respondents meets the adequacy criteria and enhances the stability of the model estimation.

The sampling technique employed was purposive sampling, with the criteria that respondents must: (1) be at least 17 years old and (2) have used BMT Istiqlal services repeatedly for at least one year. The research instrument was a questionnaire using a five-point Likert scale, ranging from strongly disagree to strongly agree.

Data processing was carried out using Structural Equation Modeling based on Partial Least Squares (SEM-PLS). The measurement model (outer model) analysis was conducted to test construct validity and reliability. Convergent validity was evaluated using outer loadings, which must be ≥ 0.70 ([Ghozali, 2020](#)). Construct reliability was assessed using Cronbach's Alpha with a minimum threshold of 0.70, indicating good internal consistency of the instrument ([Ghozali, 2020](#)).

Furthermore, structural model (inner model) analysis was conducted to examine the strength and significance of relationships between variables. Evaluation was performed using the coefficient of determination (R^2) to assess the ability of independent variables to explain the

dependent variable. In addition, path coefficients were tested using the bootstrapping procedure to determine the significance of direct effects by examining t-statistics and p-values ([Hair et al., 2019](#)).

This study tested three hypotheses: (H1) the effect of customer trust on customer loyalty, (H2) the effect of customer satisfaction on customer loyalty, and (H3) the effect of institutional image on customer loyalty.

The operationalization of variables in this study was developed based on theories and previous research. Institutional image is defined as consumers' perceptions of a firm and the quality of its products ([Irmayanti & Annisa, 2023](#)), with indicators including the strength of brand associations, uniqueness of brand associations, and favorability of brand associations as proposed by Keller and Kotler (2019). Customer trust is understood as the willingness of customers to use services based on the belief that the institution can fulfill their expectations ([Salsabiila, 2024](#)), measured through indicators of integrity, benevolence, and competence.

Customer satisfaction refers to the level of feeling after comparing service performance with expectations ([Zalelawati, 2023](#)), with indicators including feelings of pleasure, satisfaction with quality and service, and confirmation of expectations ([Salsabiila, 2024](#)). Meanwhile, customer loyalty is defined as a commitment to repurchase and maintain a long-term relationship with the institution ([Syaidah & Ramadhika, 2023](#)), measured through indicators such as repeat purchase, retention, and referrals (Kotler & Keller, 2019).

4. Findings and Discussions

4.1 Key Findings

The description of respondents' gender is an important element of the demographic analysis, illustrating the profile of customers in this study. The identification of gender composition was conducted to determine the distribution of respondents and to ensure the representation of the research subjects' characteristics. The distribution of respondents based on gender is presented in Table 1 below.

Table 1. Description of Respondents Based on Gender

No	Gender	Frekuensi	Percentage (%)
1	Female	57	57%
2	Male	43	43%
Total		100	100%

Source: Processed by the Author (2026)

Based on the table above, 57 respondents (57%) are female customers, while 43 respondents (43%) are male customers. This finding indicates that the majority of respondents in this study are female.

In addition to gender, age distribution was analyzed to provide an overview of the age groups that dominate the customer base in this study. This analysis is important for understanding age segmentation and its relationship with customer loyalty toward the institution. The distribution of respondents based on age is presented in Table 2 below.

Table 2. Description of Respondents Based on Age

No	Age	Frequency	Percentage (%)
1	17-22	15	15%

2	23–28	20	20%
3	29–34	25	25%
4	35–39	18	18%
5	>39	22	22%
Total		100	100%

Source: Processed by the Author (2026)

Based on Table 2 above, the respondents in this study are predominantly in the 29–34 age group, accounting for 25 respondents (25%). Furthermore, the age group above 39 years consists of 22 respondents (22%), followed by those aged 23–28 years with 20 respondents (20%), those aged 35–39 years with 18 respondents (18%), and the 17–22 age group with 15 respondents (15%). This age distribution indicates that the majority of customers fall within the productive age range, namely 23–39. This suggests that BMT Istiqlal Pekalongan's services are widely used by individuals in their active working phase or engaged in business development.

4.2 Validity and Reliability Testing

Convergent validity was evaluated using the item loadings for each indicator on its respective construct. The criterion applied was a loading value of ≥ 0.70 , which indicates that the indicators have a strong level of correlation with the construct being measured ([Ghozali, 2020](#)).

Tabel 3. Result Convergent Validity Testing

“Research Indicator”	Indicator description	“Institutional image (X3)”	“Customer trust (X1)”	“Customer satisfaction (X2)”	“Customer loyalty (Y)”
X1.1	Customers trust the services of the BMT		0,798		
X1.2	Customers feel secure when conducting transactions		0,820		
X1.3	The institution provides honest and transparent services		0,881		
X1.4	The institution fulfills its promises to customers		0,808		
X1.5	The institution is reliable in providing services		0,835		
X1.6	Customers believe in the integrity of the institution		0,840		
X2.1	Customers are			0,858	

	satisfied with the services provided	
X2.2	Services meet customer expectations	0,778
X2.3	Customers feel happy with the service experience	0,859
X2.4	Service quality meets customer needs	0,856
X2.5	Customers are satisfied with the overall performance	0,887
X2.6	Customers feel their expectations are fulfilled	0,797
X3.1	The institution has a good reputation	0,783
X3.2	The institution is widely trusted by the public	0,858
X3.3	The institution has a positive image in society	0,851
X3.4	The institution is known for its professionalism	0,724
X3.5	The institution has a strong brand image	0,767
X3.6	The institution maintains a good public perception	0,857
Y1	Customers make repeat transactions	0,742
Y2	Customers recommend the institution to others	0,783
Y3	Customers are loyal to the institution	0,794
Y4	Customers	0,765

Y5	prioritize this institution over others Customers are willing to continue using the services	0,775
Y6	Customers are not easily influenced by competitors	0,769

Source: Processed by the Author (2026)

Based on the results presented in Table 3, all indicators across the variables—namely institutional image, customer trust, customer satisfaction, and customer loyalty—have outer loading values above 0.70. Therefore, it can be concluded that all indicators meet the criteria for convergent validity and are suitable for use in further analysis.

Reliability testing was conducted to ensure the internal consistency of each research construct. Reliability was evaluated using Cronbach's Alpha and Composite Reliability values, with a minimum threshold of 0.70 ([Ghozali, 2020](#)).

Table 4. Result Reability Testing

Research Variable	"Cronbach's alpha"	"Composite reliability (rho_a)"	"Composite reliability (rho_c)"
"Institutional image (X3)"	0,894	0,918	0,919
"Customer trust (X1)"	0,910	0,916	0,930
"Customer satisfaction (X2)"	0,917	0,930	0,935
"Customer Loyalty(Y)"	0,864	0,866	0,898

Source: Processed by the Author (2026)

The results presented in Table 4 show that all variables have Cronbach's Alpha and Composite Reliability values above 0.70. This indicates that the research instrument has high internal consistency and can reliably measure the constructs. With the validity and reliability criteria fulfilled, the measurement model is considered adequate to proceed to the structural model (inner model) evaluation stage. The structural model (inner model) evaluation in this study is presented based on the results of the R-square test and hypothesis testing through the Path Coefficient analysis.

4.3 Coefficient of Determination (R^2) Test

The coefficient of determination (R^2) measures the extent to which the independent variables explain the dependent variable in the structural model. The R^2 value indicates the proportion of variance in customer loyalty that is simultaneously explained by customer trust, customer satisfaction, and institutional image.

Table 5. Result R Testing

	Original sample (O)	Sample mean (M)
--	---------------------	-----------------

Customer Loyalty (Y)	0,516	0,544
----------------------	-------	-------

Source: Processed by the Author (2026)

Based on the results presented in Table 5, the R^2 value of 0.516 indicates that 51.6% of the variation in customer loyalty can be explained by the three independent variables in this research model, while the remaining 48.4% is influenced by other variables outside the model that were not examined. This value falls into the moderate category, indicating that the model has a fairly good explanatory power.

4.4 Path Coefficient Testing

The path coefficient test was conducted to determine the direction, strength, and significance of the direct relationships between variables using the bootstrapping procedure. The significant decision was based on t-statistic values greater than 1.96 and p-values less than 0.05 at a 5% significance level ([Hair et al., 2019](#)).

Table 5. Result R Testing

	“Original sample” (O)	“Sample mean” (M)	“Standard deviation” (STDEV)	“T statistics” (O/STDEV)	“P values”
X1 → Y	0,483	0,486	0,064	7,573	0,000
X2 → Y	0,437	0,436	0,074	5,870	0,000
X3 → Y	0,319	0,326	0,068	4,698	0,000

Source: Processed by the Author (2026)

Based on the test results, all independent variables have a positive and significant effect on customer loyalty. Customer trust shows the strongest influence on loyalty, followed by customer satisfaction and institutional image. These findings indicate that hypotheses H1–H3 are accepted. Therefore, it can be concluded that improvements in trust, satisfaction, and institutional image—both simultaneously and partially—strengthen customer loyalty.

4.5 Discussion

4.5.1 first hypothesis

Based on the results of the path coefficient test, the customer trust variable (X1) has a path coefficient (original sample) value of 0.483, with a t-statistic of 7.573 and a p-value of 0.000 (< 0.05). These values indicate that customer trust has a positive and significant effect on customer loyalty. Therefore, H1 is accepted.

Theoretically, trust serves as a fundamental foundation for establishing long-term relationships between customers and financial institutions. Trust reflects customers' confidence in the institution's competence, integrity, and goodwill in fulfilling its service commitments ([Sumariani, 2025](#)). When customers have a high level of trust, they are more likely to engage in repeat transactions, maintain long-term relationships, and recommend the institution to others ([Kristina & Yuliari, 2025](#)).

In the context of BMT Istiqlal Pekalongan, these findings indicate that the institution's integrity and credibility are dominant factors in fostering customer loyalty. This finding also reinforces that loyalty in Islamic financial institutions is strongly influenced by relational trust, which is developed through service consistency and the fulfillment of promises.

4.5.2 Hypothesis 2 (H2)

The test results indicate that customer satisfaction (X2) has a path coefficient value of 0.437, with a t-statistic of 5.870 and a p-value of 0.000 (< 0.05). This suggests that customer satisfaction has a positive and significant effect on customer loyalty; therefore, H2 is accepted.

Conceptually, customer satisfaction arises when the perceived service performance meets or exceeds customer expectations ([Makfiroh et al., 2024](#)). A high level of satisfaction increases the likelihood that customers will continue using the same services and reduces their tendency to switch to other institutions ([Pagala, 2021](#)). In this study, satisfaction functions as both an emotional and evaluative factor that strengthens customers' commitment to the institution.

This implies that higher levels of satisfaction with service quality, transaction speed, and procedural convenience lead to stronger customer loyalty. These findings are consistent with the view that loyalty is a logical consequence of positive and repeated service experiences.

4.5.3 Hypothesis 3 (H3)

Based on the analysis results, institutional image (X3) has a path coefficient value of 0.319, with a t-statistic of 4.698 and a p-value of 0.000 (< 0.05). Thus, institutional image has a positive and significant effect on customer loyalty, thereby supporting the third hypothesis (H3).

Institutional image reflects the perceptions and associations customers form in their minds about an institution's reputation, credibility, and service quality ([Arthasari et al., 2024](#)). A positive image enhances customers' confidence in maintaining relationships with the institution ([Hernita, 2024](#)). Although its coefficient is lower than those for trust and satisfaction, institutional image still plays a strategic role in shaping customer loyalty.

This suggests that perceptions of the institution's reputation and identity also influence customers' decisions to remain loyal. In the context of this study, a favorable institutional image strengthens perceptions of professionalism and service commitment, thereby contributing to the development of long-term loyalty.

Overall, the hypothesis testing results indicate that customer trust is the most dominant variable influencing customer loyalty, followed by customer satisfaction and institutional image. These findings confirm that customer loyalty in financial institutions is not solely built on reputational perceptions, but more importantly on trust-based relationships and satisfying service experiences.

5. Conclusion

The results of the SEM-PLS analysis indicate that customer trust, customer satisfaction, and institutional image all have a positive and significant impact on customer loyalty at BMT Istiqlal Pekalongan. Among these factors, customer trust is identified as the most influential variable, followed by customer satisfaction and institutional image.

These findings suggest that customer loyalty is not merely shaped by perceptions of the institution's reputation, but is largely influenced by customers' trust in the institution's integrity and competence, along with their satisfaction with the services provided. Together, these three variables explain more than half of the variance in customer loyalty, underscoring the importance of building trust-based relationships, enhancing service quality, and maintaining a strong institutional image as key strategies for sustaining and improving customer loyalty.

References

- Amin, H., Rahman, A. R. A., & Razak, D. A. (2020). *Consumer attitude and preference in Islamic banking: The role of perceived value and relationship quality*. <https://doi.org/10.1108/JIMA-02-2019-0032>
- Arthasari, M. S. R., Telagawathi, N. L. W. S., & Trianasari, T. (2024). Pengaruh kualitas pelayanan, citra perusahaan, dan kepercayaan terhadap loyalitas nasabah BRI Unit Denbantas. *COSTING: Journal of Economic, Business and Accounting*, 7(6). <https://doi.org/10.31539/costing.v7i6.13259>
- Azizah, N., & Udayana, I. B. (2023). Pengaruh kepercayaan dan kepuasan terhadap loyalitas nasabah bank syariah. *Jurnal Ilmiah Manajemen EMOR*, 7(1).
- Baidah, D., & Irdi, I. (2024). Pengaruh citra bank dan kualitas pelayanan terhadap loyalitas nasabah dengan kepuasan nasabah sebagai variabel intervening pada Bank BRI Cabang Kota Padang. *Abstract of Undergraduate Research, Faculty of Economics, Universitas Bung Hatta*, 25(2).
- Bilgies, A. F., Muhajir, A., & Sa'idah, L. N. (2025). Pengaruh kualitas pelayanan, kepercayaan dan kepuasan anggota terhadap loyalitas anggota KSPPS BMT. *Journal of Artificial Intelligence and Digital Business (RIGGS)*, 4(2), 325–332. <https://doi.org/10.31004/riggs.v4i2.490>
- Dewi, R., Hidayat, T., & Prasetyo, A. (2024). Pengaruh citra lembaga dan kepercayaan terhadap loyalitas nasabah dengan kepuasan sebagai variabel intervening pada BMT di Jawa Barat. *Jurnal Ekonomi Syariah*, 9(1).
- Ghozali, I. (2020). *Aplikasi Analisis Multivariate dengan Program IBM SPSS*. 21. Semarang: Badan Penerbit UNDIP.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). *Multivariate Data Analysis Eighth Edition*. United Kingdom: Cengage Learning
- Hernita, D. (2024). Pengaruh Kualitas Pelayanan Dan Citra Perusahaan Terhadap Loyalitas Nasabah Bank BSI KCP Kuala Meulaboh. *PENG: Jurnal Ekonomi Dan Manajemen*, 2(2), 2212-2226. <https://doi.org/10.62710/1c4jw126>
<https://books.google.com>
- Irmayanti, S. & Annisa, I. T. (2023). Peran Mediasi Citra Merek terhadap Keputusan Pembelian Kosmetik Lokal pada Wanita Urban. *Jurnal Ilmiah Manajemen dan Bisnis (JIMBI)*, 4(1) 2023: 106-116
- Kotler, P., & Armstrong, G. (2019). *Prinsip-Prinsip Pemasaran*. Edisi 12. Jilid 1. Terjemahan Bob Sabran. Jakarta: Erlangga.
- Kotler, P., & Keller, K. L. (2019). *Marketing Management* (15th ed.). Pearson Education Limited. https://books.google.com/books/about/Marketing_Management.html?id=_-2hDwAAQBAJ

- Kotler, P., Keller, K. L., & Chernev, A. (2022). *Marketing Management* (16th ed.). Pearson.
<https://www.pearson.com/en-us/pearsonplus/p/9780137344161>
- Kotler, P., Keller, K. L., & Chernev, A. (2022). *Marketing Management* (16th ed.). Pearson.
<https://www.pearson.com/en-us/pearsonplus/p/9780137344161>
- Kristina, L., & Yuliari, E. N. R. (2025). Analisis faktor-faktor yang mempengaruhi loyalitas nasabah KSPPS BMT Maunah Cabang Desa Wangandawa Kabupaten Tegal. *JISoH: Jurnal Ilmu Sosial dan Humaniora*, 1(3), 1288–1296. <https://doi.org/10.63822/6t5yec98>
- Kuswendarini, K. I., & Annisa, A. A. (2021). Analisis pengaruh kualitas layanan, corporate image, dan customer relationship management terhadap loyalitas nasabah dengan kepuasan nasabah sebagai variabel intervening. *Journal of Management and Digital Business*, 1(1), 37–51. <https://doi.org/10.53088/jmdb.v1i1.46>
- Makfiroh, L. A., Cattleyana, D., & Aini, W. H. (2024). Mengukur pengaruh kualitas layanan, kepercayaan, dan kepuasan pelanggan terhadap loyalitas nasabah: Studi kasus pada BMT Sidogiri Unit Glenmore. *Economics and Digital Business Review*, 5(1), 461–471.
- Ningsih, I. N. V. (2021) *Pengaruh Citra, Kepercayaan Dan Kepuasan Terhadap Loyalitas Nasabah (Studi Kasus Ksu Ja'far Medika Syariah Mojogedang)*. Thesis, STIE AUB Surakarta.
- Pagala, I. (2021). Pengaruh kualitas layanan, kepuasan nasabah, dan citra perusahaan terhadap loyalitas nasabah. *Jurnal Ekonomi, Sosial & Humaniora*, 2(12), 133–140. <https://www.jurnalintelektiva.com/index.php/jurnal/article/view/606>
- Salsabiila, S. (2024) *Pengaruh citra merek dan kepercayaan nasabah terhadap loyalitas nasabah melalui kepuasan nasabah dengan gender sebagai variabel moderasi: Studi pada nasabah Bank Syariah Indonesia di Malang Raya*. Undergraduate thesis, Universitas Islam Negeri Maulana Malik Ibrahim.
- Setiawan, H., & Sayuti, A. J. (2021). *Effects of service quality, customer trust, and corporate image on customer loyalty in Islamic banking*. <https://doi.org/10.24252/minds.v8i1.19679>
- Sholichin, A. F. H., & Solekah, N. A. (2024). Pengaruh kualitas pelayanan, citra perusahaan dan ikatan emosional terhadap loyalitas nasabah dengan kepuasan nasabah sebagai variabel intervening di Koperasi BMT UGT Nusantara. *COSTING: Journal of Economic, Business and Accounting*, 7(4), 8679–8691.
- Sihombing, J. A., Tarigan, J. E., Margaret, N. T., Lubis, P. A. U., Nabillah, R., Manalu, R. H. R., & Kuntuy, J. (2024). Perkembangan Baitul Maal Wat Tamwil (BMT) pada periode 2014-2019 di Indonesia. *Jurnal Ilmiah Ekonomi, Akuntansi, dan Pajak*, 1(4), 153–159. <https://doi.org/10.61132/jieap.v1i4.652>
- Sirdeshmukh, D., Singh, J., & Sabol, B. (2002). *Consumer trust, value, and loyalty in relational exchanges*. <https://doi.org/10.1509/jmkg.66.1.15.18449>
- Sugiyono. (2020). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. Bandung: Alfabeta.
- Sumariani, N. P. A. (2025). *Factors influencing customer trust in financial institutions: A systematic literature review*. JUSTBEST Journal of Sustainable Business and

- Management, 5(1), 47–56. *Accounting*, 7(6). Denbantas. *COSTING: Journal of Economic, Business and Accounting*, 7(6). <https://doi.org/10.31539/costing.v7i6.13259>
- Susiyanti, S. E., & Setyawan, E. (2022). *Identifikasi tantangan dan peluang pengembangan koperasi simpan pinjam pembiayaan syariah (KSPPS) Baitul Maal Wat Tamwil (BMT) dalam mendukung peningkatan inklusi keuangan syariah*. Jakarta: Islamic Microfinance.
- Syaidah, R. F., & Ramadhika, A. J. J. P. T. (2023). Pengaruh Brand Image Terhadap Loyalitas Konsumen Rabbani Mall Online Bandung. 7(1), 3671-3682. DOI: <https://doi.org/10.31004/jptam.v7i1.5789>
- Tim Admin RKB. (2022). BMT Istiqlal buka cabang ke-4. *Rumah Kreatif Batik Pekalongan*. Diakses melalui <https://rkb.pekalongankota.go.id/berita17721-1-bmt-istiqlal-buka-cabang-ke-4.html>
- Tjiptono, F., & Chandra, G. (2020). *Pemasaran Strategik: Prinsip dan Penerapan*. Yogyakarta: Andi.
- Umar, H. (2023). *Metode Penelitian untuk Skripsi dan Tesis Bisnis*. Jakarta: Rajawali Pers. <https://books.google.com>
- Zalelawati, S., Marlita, T., & Syaifudin, S. (2023). Pengaruh kualitas pelayanan terhadap kepuasan nasabah pada Bank Syariah. *Jurnal Multidisiplin Indonesia*, 2(6). <https://doi.org/10.58344/jmi.v2i6.237>

Copyrights

Copyright for this article is retained by the author(s), with first publication rights granted to the journal.

This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (<http://creativecommons.org/licenses/by/4.0/>)

