

Relation Benefits As The Antecedents of Bank Customer Satisfaction and Loyalty

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RELATIONAL BENEFITS AS THE ANTECEDENTS OF BANK CUSTOMER SATISFACTION AND LOYALTY

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ABSTRACT

This study aimed to evaluate the influence of relational benefits (confidence, social, special treatment, and convenience) on customer satisfaction and the influence of customer satisfaction on customer loyalty. The survey was conducted on 100 institutional clients in the Special Province of Yogyakarta, Indonesia, who partnered with a government bank. A purposive sampling method and a closed questionnaire were applied as a data collection tool. WarpPLS was employed to analyze the data obtained. The result of this study showed that confidence benefits, special treatment benefits, and convenience benefits have a significant positive effect on customer satisfaction. Social benefits have no significant effect on customer satisfaction. Customer satisfaction has a significant effect on customer loyalty. The practical implication of this research is to provide insights to bank management in transferring the values needed by customers so that they can satisfy customers and have an impact on long-term relationships in the form of customer loyalty.

KEY WORDS

Relational benefits, customer satisfaction, customer loyalty.

The company's ability to establish customer relationships through perceived value will create a competitive advantage (Zineldin, 2006). Competitive advantage is not only created by core services but also the extent of the strength of the relationship between customers and the company. The creation of value for customers are done through benefits related to the quality of the relationship and will eventually form loyalty (Gwinner et al., 1998; Hennig-Thurau et al., 2002; Reynolds and Beatty, 1999). Long-term relationships are more profitable than short-term relationships (Reichheld and Sasser, 1990) so companies must invest in building relationships and closeness with customers to get the loyal one (Ndubisi, 2006). The quality of customer relationships with banks will also reduce costs because the cost of obtaining new customers can be more expensive than maintaining existing customers (Reichheld and Sasser, 1990; Mitchell, 2002).

According to the social exchange theory, a consumer will address long-term relationships that mutually benefit if the user feels the benefits of the relationship. Companies create relationships through perceived value so that they will create a competitive edge (Zineldin, 2006). The challenge to create value is how companies understand the needs and aspirations that are considered important to consumers so that they can meet customers. Gwinner et al. (1998) classify benefit into several types, social benefits and the benefits of special treatment aimed at helping to understand consumer perceptions of related benefits. Meanwhile, Dimitriadis (2010) sets out relative benefits that include special treatment, helpfulness, competence, convenience and social.

The main purpose of this study was to investigate the influence of relational benefits on customer satisfaction and customer loyalty. According to Gwinner et al. (1998) dan Dimitriadis (2010) relational benefits could be broken down into several components: confidence benefits, social benefits, special treatment benefits, and convenience benefits. The analysis unit of this research is organizational customers so that there are additional items for special treatment benefits in the form of sponsorship contributions or Corporate Social Responsibility programs. The decision-making process in organizational customers is more complex than individual customers as it involves many stakeholders. Paying facilities

and connections to both party information systems often become obstacles so that they can increase risk. This study contributes to understanding the phenomenon of interaction links between organizational customers and banks with long-term implications.

LITERATURE REVIEW

Relational Marketing and Relational Benefits

Relational marketing focuses on methods of building, developing and maintaining associated exchanges (Morgan and Hunt, 1994). Marketing orientation leads more to close and relevant customer relationships than short-term transactions. Peng and Wang (2006) define a marketing relationship as all marketing activities aimed at building customer loyalty (maintaining and winning customers) by giving value to all parties involved in related exchanges. The main purpose of relational marketing is to gain and maintain existing customers (Grönroos, 1995).

Relationship marketing is based on five scientific approaches of economics: political science, institutional science, sociology and social psychology, and the law. Guo (2010) includes the cost theory of transactions, theories of power, and the theory of resource dependence as a theory that explains the context of business marketing relationships well. The theory that explains relationship marketing in the interpersonal context of commercial relationships by Guo is theories of communication, for example, the theory of persuasion. Referring to the social exchange theory (Blau, 1964), the exchange-related parties intend to achieve an advantage from their relationship that could not be achieved automatically. Customers engage in an exchange of contacts because they want benefits. Customer relationships are very important because customers expect additional benefits as a result of participating in an interpersonal focus (Czepiel, 1990). These benefits are inter-personal between the customer and the service provider and its personnel involved in the ongoing relationship benefits are referred to as belonging (GWINNER et al, 1998; Hennig-Thurau et to, 2002). Previous researchers have been identified and tested identifying the interests of a relationship. Gwinner et al. (1998), Hennig-Thurau et al. (2002), Molina et al. Related benefits (2007), Dagger and O'Brien (2010) have identified the contents of confidence benefits, social benefits, and special treatment. In the meantime, Su et al. (2009) set out related benefits that include confidence benefits, social benefits, special treatment, and the benefits of honors. Reynolds and Beatty (1999) and Dimitriadis (2010) identify related benefits that include special treatment, kindness, competence, convenience, and social.

Confidence is a benefit that occurs in a situation where a relationship with the service provider has been established (Gwinner et al. 1998; Hennig-Thurau et al. 2002). Confidence refers to customer perceptions that reduce uncertainty and comfort related to relationships (Gwinner et al. 1998). Social benefits are the benefits associated with a social interaction between customers and service providers (Berry 1995). Social benefits are a level of personal relationships that shared by buyers and sellers (Wilson, 1995). Thus, focus mainly on the relationship itself rather than the outcome of the transaction (Hennig-Thurau et al. 2002). The benefits of special treatment are related to economic elements (Hennig-Thurau et al. 2002). The relationship between customers and banks can take part in lower costs, such as discounts, rewards, and individual treatment in terms of a faster service or additional individual services (Gwinner et al. 1998).

Convenience benefits refers to the convenience felt by customers during interaction with the bank. This category refers to the fact that an established relationship saves customers time, effort and complexity. Since the two parties know each other, interactions and transactions are simpler, easier and more effective (Dimitriadis, 2010).

Bank customers can be distinguished in two types which are individual customers and institutional customers. It is undeniable that institutional customers involve important people in the organization who often interact with banks so that they are involved in social relations. Social relations are more directed to obtain additional benefits for institutions such as ease of transactions, exemption from transaction fees, and sponsorship for institutional activities. Therefore we extended the study of relational benefits not only to individual relationships but

also to the relationship between institutions as customers and banks, through items in special treatment benefits.

Satisfaction

Satisfaction is the key to realizing a long-term relationship because it deals with the phenomenon of back buy such as buying repetition, brand loyalty and changing attitudes (Surprenant and Churchill, 1982). Customer satisfaction shows how many benefits are felt as long as customers interact with the company. Satisfaction is important for the continuity of relationships (Anderson and Sullivan, 1993; Bolton, 1998) and is essential in the buyer-seller relationship (Crosby et al, 1990; Of Wulf et al, 2001).. Satisfaction is defined as the consumer's emotional condition is the result of the overall evaluation of the service experience (Anderson et al, 1994; Oliver, 1997). Satisfaction is the evaluation or attitude formed by the comparison made by the customer expectations of what they will get from the product to their subjective perception of actual performance (Oliver, 1980). Parasuraman, Zeithmal, and Berry (1985) define satisfaction as "customer satisfaction is a customer perception of one-service experience". Cadotte et al. (1987), satisfaction is perceived as a feeling that arises after evaluating the experience of using a product or service. Customer satisfaction by Engel, Blackwell, and Miniard (1995) at an alternative placement appraisal selected at least gives an equal result (result) or exceeds customer expectations, while dissatisfaction arises when the results are not satisfying customer expectations. The definition of customer satisfaction by Mowen and Minor (1995) is "customer satisfaction is defined as general aspects of goods or services: once it is acquired and used". It can be interpreted that customer satisfaction is defined as the general approach to goods and services after its acquisition and use. Oliver (1997) defines satisfaction in response to the achievement of consumers where product or service features provide a desirable level of eating. Customer satisfaction as a feeling of pleasure or disappointment of someone who appears after comparing the perception/impression of performance (or consequence) of product and expectation expectations (Kotler and Keller, 2007).

Two approaches could be used to understand the concept of satisfaction, namely cognitive and affective approaches. The cognitive approach is based on the evaluation of consumer experience (Meng and Elliott, 2009), while the affective approach based on the emotions of customers (Zins, 2001). The cognition approach uses disconfirmation theory (Ramaswamy, 1996). The difference between the expected and experienced standards determines satisfaction (Khalifa & Liu, 2003). Meanwhile, the affective approach holds that customer satisfaction is an emotional reaction that is closely related to previous expectations, related to certain transactions (Oliver, 1997). It is assumed that excitement is a feeling that can be interpreted as genuine cognition. Therefore, to measure satisfaction can be seen from the level of consumer feeling after consuming. Thus, customer satisfaction can be seen as an attitude (Levesque and Mcdougall, 1996) and can be measured. This study refers to the affective view so that customer satisfaction is measured through the level of customer feelings during interacting with the bank.

Loyalty

Loyalty is one of the outcomes of relationships (Hennig-Thurau et al. 2002). Relational benefits increase the quality of relationships that will create loyal customers. Customer loyalty identification has been carried out in research conducted by Zeithaml et al., (1996), Ndubisi et al., (2009), Hoq et al., (2009), Dagger and O'Brien (2010). Loyalty is a commitment that is held firmly to buy back or synchronize a preferred product or service in the future even though there are situational influence and marketing efforts to cause behavior shifting (Oliver, 1999). Customer loyalty, key variables, relating to the likelihood of returning customers, making business referrals, providing strong word-of-mouth, and providing references and publicity (Bowen and Shoemaker, 1998; Tam, 2004). Word of mouth has been found to play a very important role in service advertising (Mangold et al., 1999). This is a strong force in influencing future purchasing decisions, especially when services are

considered a high risk for customers; and it also helps in attracting new customers as relational partners for corporate offerings (Molina et al., 2007).

Loyalty can be understood through two main approaches, the attitude and behavioral approach (Chaudhuri and Holbrook, 2001; Dick and Basu, 1994; Zeithaml, 2000). The attitude approach indicates that both attitudes and behavior should be included to define loyalty. Loyalty as an aspect of taking advantage of customers, maintaining psychological appendices, making choices, towards experience-based providers (Chen and Hu, 2010). The customer's positive attitude while behavior has not been accompanied has not given the company a real impact. In the meantime, the behavioral approach assumes that repetitive purchases can hold customer loyalty to a brand that is required (Ehrenberg et al., 1990). Behavioral allegations to the company to provide many benefits such as income generation, is a source of free advertising through a recommendation (Zeithaml, Berry, Parasuraman 1996), and cost efficiency (Jarvis, Wilcox 1977). The weakness of this method cannot distinguish between invalid real loyalty and loyalty (Chen and Hu, 2010) because the reasons behind the purchase cannot be caught again. Finally, a combination of attitude and behavioral approach that can understand loyalty is more comprehensive.

Relation between Relational Benefits and Customer Satisfaction

The benefits that customers achieve relate to the quality of the relationship between customers and the company. When customers get benefits in line with their expectations, customers tend to feel satisfied and committed to a long-term relationship. Previous research has shown the impact of the associated benefits on customer satisfaction (Dagger, and O'Brien, 2010; Dimitridis, 2010; and Molina et al 2007). Gremler and Gwinner (2000) also found a positive relationship between pleasant interaction, satisfaction, loyalty, and oral word communication. The relationship between satisfaction (based on core services) and faithful behavior (redeployment intent) depends on the strength of the relationship (Jones et al., 2000). Understanding related benefits are very important if the company wants to increase satisfaction, trust, and commitment to build a loyal customer base (Dagger and O'Brien, 2010). Therefore, the following assumption can be drawn up:

- H1a. Confidence benefits have influence on customer satisfaction
- H1b. Social benefits have influence on customer satisfaction
- H1c. Special Treatment benefits have influence on customer satisfaction
- H1d. Convenience benefits have influence on customer satisfaction

Relation between Customer Satisfaction and loyalty

Dimitriadis (2010) found that the bank's customer satisfaction affected word-of-mouth, intention to continue, and cross-buying. This shows that customer satisfaction is a priority for customer loyalty. Customers who are happy with the advantages of the relationship will find implications for long-term relationships as shown by recommendations to others and will work faithfully with the bank. Research results have also shown the impact of customer satisfaction on customer loyalty in the banking sector, including Keisidou et al (2013), Rahman (2013), Chiguvi a Guruwo (2015), and Leninkumar (2017). The following assumption can, therefore, be drawn up:

- H2. Customer satisfaction influences customer loyalty.

METHODS OF RESEARCH

The sample

To test the hypothesis above, the multi-item scale was taken from previous research. Construction was measured using a 5-scale Likert ranging from "strongly disagree" (1) to "strongly agree" (5). The unit of analysis of this research is an organization that is an educational institution and also a customer for at least 1 year of a bank in the Special Province of Yogyakarta, Indonesia. The questionnaire was filled by respondents to obtain the

data. Questionnaires were given to 100 respondents during July-August 2018 and all were feasible.

Measures

Relational benefits in this study are measured based on four dimensions, that is, confidence benefits, social benefits, special treatment benefits, and convenience benefits. The indicators of confidence benefits, social benefits, and special treatment benefits are adapted from the measurements of Dagger and O'Brien (2010) and Gaur, et al (2011). Whereas, the indicators of convenience benefits are adapted from the measurements of Dimitriadis (2010). The satisfaction indicator is adapted from the measurement of Hoq et al., (2009), Dagger and O'Brien (2010), Gaur et al., (2011). Furthermore, customer loyalty indicators are adapted from the measurements of Ndubisi et al., (2009), Hoq et al., (2009), Dagger and O'Brien (2010), Gaur, et al., (2011). Validity and reliability tests in this study were carried out using the item correlation coefficient (Product Moment). The correlation coefficient is greater than 0.3 so it can be declared valid (Sekaran, 2003). Cronbach Alpha coefficient formula was employed to test the reliability. The instrument is declared reliable because it has a minimum Cronbach Alpha coefficient of 0.6.

Table 1 – Results of confirmatory factor analysis for measurement model

Construct and Items	Standardized Loading	p-Value
Confidence Benefits ($\alpha= 0.733$)		
As a customer, I feel confident that the existence of the bank provides benefits to our institution.	0.776	0.000
As a customer, I am sure that the bank is running the process correctly.	0.899	0.000
The products offered by the bank are reasonable.	0.722	0.000
As a customer, I do not hesitate when saving at the bank.	0.779	0.000
Social Benefits ($\alpha= 0.895$)		
A number of bank employees recognize us as institutional customers	0.732	0.000
Well interaction between bank employees who provide the service and customer	0.826	0.000
As customers, we could grow our relation with bank employees	0.886	0.000
While providing a service, bank employees mention customers' name	0.782	0.000
Special Treatment Benefits ($\alpha= 0.711$)		
We got a quicker service among the customers	0.774	0.000
We got a special discount from the bank	0.778	0.000
We feel prioritized over other customers	0.851	0.000
They did services for us that they don't do for most customers.	0.879	0.000
We got sponsorship / CSR for the activities of our agencies	0.743	0.000
Convenience Benefits ($\alpha= 0.887$)		
The service process in the bank is simple.	0.767	0.000
The service process at the bank is seamless.	0.786	0.000
The service process at the bank is convenient.	0.814	0.000
Customer Satisfaction ($\alpha= 0.842$)		
As institutional customers, we are pleased with the treatment of bank employees towards customers.	0.886	0.000
As a customer, our institution is satisfied in working with banks	0.895	0.000
The bank always meets the expectations of our institution	0.723	0.000
Customer Loyalty ($\alpha= 0.823$)		
We will continue to be Bank customers in the upcoming years	0.734	0.000
In conducting various economic transactions We will use more bank services	0.712	0.000
The bank is our top choice bank among similar banks	0.783	0.000
As customers, we are emotionally attached to the Bank	0.888	0.000
As customers, we feel the need to promote good things about this bank to other parties	0.766	0.000

RESULT AND DISCUSSION

Characteristics of respondents were identified based on gender, age, and length of time to become bank customers. Based on gender, the respondents of this study consisted of 69 men (69%) and 31 women (31%). Four people (4%) respondents were less than 30 years old, 23 people (23%) aged between 30-39 years, 43 people (43%) aged between 40-49 years, and 30 people (30%) aged more than 50 years. Based on the length of time as a bank customer, this respondent consisted of 8 people (8%) being customers of less than 3 years, 17 people (17%) being customers between 3-4 years, 50 people (50%) being customers between 5-6 years, and 25 people (25%) become customers over 6 years.

Transparency validity and reliability in this study was measured by using convergence validity, differential validity, composite reliability, and Cronbach alpha. The results of convergence validity measurements show that all standard factor loads exceed 0.50. AVE in all variables is greater than all square estimates. Therefore it can meet convergent validity and discriminatory validity. Composite Construction Reliability > 0.7 and Cronbach alpha > 0.6 then meet reliability.

Table 2 – Mean, standard deviation (SD), CCR, and AVE

Constructs	Mean	SD	CCR	AVE
CFB	4.13	0.68	0.976	0.771
SB	4.16	0.59	0.897	0.786
STB	4.27	0.49	0.887	0.898
CVB	4.10	0.53	0.798	0.768
ST	4.28	0.57	0.786	0.706
LY	4.33	0.40	0.874	0.735

CFB: Confidence Benefits; SB: Social Benefits; STB: Special Treatment Benefits; CVB: Convenience Benefits; ST: Customer Satisfaction; LY: Customer Loyalty; CCR: Composite Construct Reliability; AVE: Average Variance Extracted.

Measurement of fit and quality indices models refers to the WarpPLS analysis tool (Kock, N., 2015). Measurement results show: Average Path Coefficient (APC) = 0.467, $p < 0.001$; Average R-squared (ARS) = 0.577, $p < 0.001$; Average Adjusted R-squared (AARS) = 0.486, $p < 0.001$; Average block VIF (AVIF) = 3.006, acceptable if ≤ 5 ; Average full collinearity VIF (AFVIF) = 4.221, acceptable if ≤ 5 ; Tenenhaus GoF (GoF) = 0.674, acceptable if ≥ 0.36 ; Sympton's Paradox Ratio (SPR) = 0.792, acceptable if ≥ 0.7 ; Statistical Suppression Ratio (SSR) = 1,000, acceptable if ≥ 0.7 ; Nonlinear Bivariate Causality Direction Ratio (NLBCDR) = 0.864, acceptable if ≥ 0.7 . These results indicate that the model is supported by good data and has quality indicators that meet the requirements in WarpPLS.

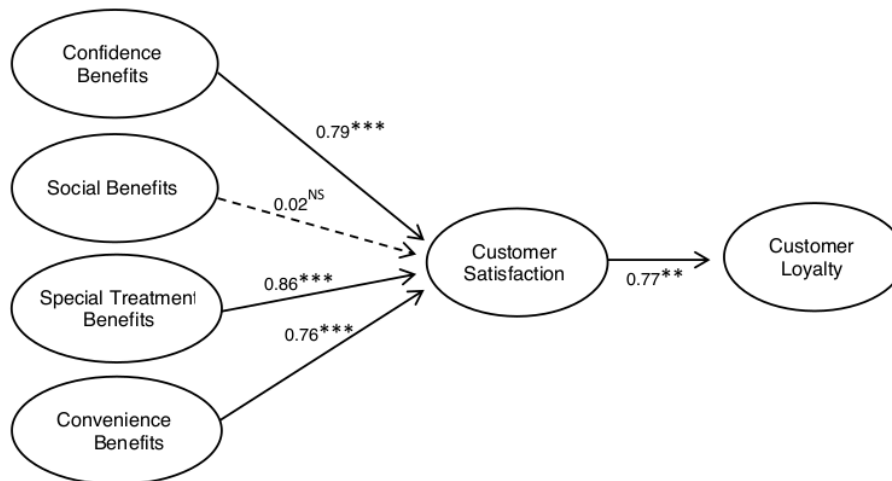


Figure 1 – Final Structural Model (Standardized coefficient, *** $p < 0.01$, ** $p < 0.05$, NS: Not Significant)

Test of Hypotheses

Hypothesis 1a predicts confidence benefits have an influence on customers' satisfaction. The result shows that confidence benefits have a positive and significant effect on customer satisfaction (coefficient = 0.790, $p=0.000$). Thus, H1a could be supported.

Hypothesis 1b predicts social benefits affect customer satisfaction. The results show that social benefits have no significant effect on customer satisfaction (coefficient = 0.02, $p = 0.334$). Thus, H1b is rejected.

Hypothesis 1c predicts that special treatment benefits affect customer satisfaction. The results show that special treatment benefits have a significant and positive effect on customer satisfaction (coefficient = 0.860, $p = 0.000$). Thus, H1c could be supported.

Hypothesis 1d predicts that convenience benefits affect customer satisfaction. The results show that convenience benefits have a significant and positive effect on customer satisfaction (coefficient = 0.760, $p = 0.000$). Thus, H1d can be supported.

Hypothesis 2 predicts that customer satisfaction affects customer loyalty. The results show that customer satisfaction has a significant positive effect on customer loyalty (coefficient = 0.770, $p = 0.000$). Thus, H2 is acceptable.

Table 3 – Standardized parameter estimates

	Path	Standardized Estimates	Standardized Error	p-Value
(H1a)	Confidence Benefits → Customer Satisfaction	0.790	0.055	0.000
(H1b)	Social Benefits → Customer Satisfaction	0.020	0.064	0.334
(H1c)	Special Treatment Benefit → Customer Satisfaction	0.860	0.077	0.000
(H1d)	Convenience Benefit → Customer Satisfaction	0.760	0.045	0.000
(H2)	Customer Satisfaction → Customer Loyalty	0.770	0.049	0.000

The Influence of Relational Benefits on Customer Satisfaction

The results of this study indicate that confidence benefits have a significant effect on customer satisfaction. Confidence refers to customer perceptions reducing uncertainty and comfort related to relationships (Gwinner et al. 1998). The customer believes that the bank always processes correctly so that it will reduce the customer's doubts to the bank and is perceived as a perceived value. This emotional condition is important in shaping the feeling of satisfaction of the customer for cooperation with the bank. The results of this study support the results of the study by Hennig-Thurau et al. (2002).

The results of this study shows that social benefits do not affect customer satisfaction. The results of this study are consistent with the research of Hennig-Thurau et al. (2002) and Dimitriadis (2010) who also found that social benefits have no significant effect on customer satisfaction. Referring to the results of this study indicate that the closeness of the relationship between customers personally with the bank is not a factor driving satisfaction. This can be caused because the customer emphasizes the function approach rather than the emotional approach. Transaction results are more emphasized than emotional closeness. Usually, banks have used an integrated information system to reduce direct interaction between bank employees and customers. Relations between bank employees and customers may no longer be regarded as something that is considered important in shaping satisfaction. However, it still has to be taken into account the level of importance of social interaction.

According to the results, special treatment benefits have a positive and significant effect on customer satisfaction. The benefits of the relationship include decreasing costs, giving gifts, better treatment compared to other customers, as well as providing opportunities to help activities carried out by customers (such as sponsorship, Corporate Social Responsibility) are considered important by the customer to increase satisfaction. This is in line with the opinion of Hennig-Thurau et al. (2002) that special treatment benefits are related to economic elements. However, the results of this study do not confirm the result of Hennig-Thurau et al. (2002) and Dimitriadis (2010) study. Their research found that special treatment benefits have no significant effect on customer satisfaction. The results of this study can be

different because the unit of analysis of this research is institutional customers. Institutional customers generally want special treatment compared to personal customers because institutional customers also have the duty to serve their stakeholders so that they need greater treatment. Through the speed of bank services and cost efficiency, institutional customers will be able to increase competitiveness.

Convenience benefits have a significant effect on customer satisfaction. This result is consistent with the results of Dimitriadis's research (2010). A fast, simple, convenient and effective process makes customers satisfied. Banks must understand customers who have limited time in the transaction process, while institutional customers are also required to immediately complete the work to serve their stakeholders.

The Influence of Customer Satisfaction on Customer Loyalty

The results of this study illustrate that customer satisfaction has a significant positive effect on customer loyalty. Efficient and satisfying services contribute to customers who do not switch to other banks (Mols, 1998). These results indicate that customer satisfaction is very important because it deals with post-purchase phenomena such as repurchase, brand loyalty and attitude changes (Churchill and Surprenant, 1982). Customers who are happy with the benefits of the perceived relationship will have implications for long-term relationships as evidenced by recommendations to others and faithfully working with the bank. This result is consistent with the results of research conducted by Dimitriadis (2010), Keisidou et al (2013), Rahman (2013), Chiguvu and Guruwo (2015), and Leninkumar (2017).

Implications

The results of this study provide evidence of social exchange theory assuming that the exchange parties intend to benefit from their relationship that will not be achieved alone (Blau, 1964), especially in the context of the relationship between institutional customer banks and bank companies. Customers get benefits while interacting with customers and give their loyalty to the bank which is shown by continuing to work with the bank in the long term and willingness to recommend to other parties. This study contributed to previous studies. This study combines several components of the relational benefits as suggested by Hennig-Thurau et al. (2002) and Dimitriadis (2010) so that the components of the relational benefits tested in this study are not only **confidence benefits, social benefits, and special treatment benefits**, but also add convenience benefits. This study supports the results of the study by Hennig-Thurau et al. (2002) that confidence benefits have a significant effect on customer satisfaction and social benefits have no significant effect on customer satisfaction. However, this study has different results from the research of Hennig-Thurau et al. (2002) and Dimitriadis (2010) which states that special treatment benefits have no effect on customer satisfaction, precisely this study proves special treatment benefits have a significant effect on customer satisfaction. This study also found that convenience benefits have a significant effect on customer satisfaction.

The results of this study provide insight for bank management in improving the quality of relationships with customers. Bank management must understand the value expected by customers to increase customer satisfaction and loyalty. Institutional customers need confidence, are confident in the bank's ability to service, show sincere friendly behavior, provide special services, contribute to institutional customers, and provide fast service with a simple and convenient process. It must be realized that institutional customers also have stakeholders that must be served so that institutional customers and banks must work together to build excellent service and competitiveness.

This study has limitations so that it is expected to be developed in future research. First, this research only develops the relational benefits dimension that affects customer satisfaction. Whereas, in the context of B to B, interdependence is very important to be studied. Research can then include other relevant variables in the B to B contexts, such as organizational culture factors, risk levels, and other relevant characteristics. Second, this research is cross-sectional so that longitudinal research is needed to improve generalization.

CONCLUSION

This study shows that not all components of relational benefits have a significant effect on customer satisfaction. Confidence benefits, special treatment benefits, and convenience benefits have a significant effect on customer satisfaction. Meanwhile, social benefits have no significant effect on customer satisfaction. Customer satisfaction is proven to encourage customer loyalty so that it has long-term consequences.

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