jkp

Jurnal Keuangan dan Perbankan
UNIVERSITY OF MERDEKA MALANG

Tasya Kemala Mirza (Indonesia), Sudjatno Sudjatno (Indonesia), Sunaryo Sunaryo (Indonesia)

The Role of Customer Value, Islamic Brand Preference, and Image on Deposit Decision

Abstract

The objective of this study is to examine the direct effect of Syariah brand preference and image on deposit decision, and the indirect effect of its relationship through customer value. About 200 respondents from 4 Syariah state-owned banks in Malang taken as a sample in this study. By using PLS (Partial Least Square) method with Smart PLS 2.0 software, data collected was analyzed to find out the relationship and path coefficients among the variables. Regarding all of the hypotheses that proposed in this study, one hypothesis was rejected, that is no significant direct relationship of brand preference on deposit decision. Generally, this study reveals the important role of customer value in enhancing the effect of Syariah brand preference and image on deposit decision among Syariah state-owned banks' customers in Malang. Further discussion, both applied and theoretical recommendations and suggestions for future research directions are shown in this study.

Keywords: Customer Value; Deposit Decision; Syariah Bank; Syariah Brand Image; Syariah Brand Preference

Tasya Kemala Mirza, Sudjatno Sudjatno, Sunaryo Sunaryo

Department of Management Faculty of Economics and Business Brawijaya University Jl. M.T. Haryono No.165 Malang, 65145, Indonesia

✉ Corresponding Author:
Tasya Kemala Mirza:
Tel +62 81 23 579 897
Email: tasyakmirza@yahoo.com

Abstrak

Tujuan penelitian ini untuk menguji pengaruh langsung dari preferensi dan citra merek syariah terhadap keputusan menabung, serta pengaruh tidak langsung pada hubungan tersebut melalui nilai pelanggan. Sebanyak 200 responden yang merupakan nasabah dari empat bank BUMN Syariah di Kota Malang menjadi sampel dalam penelitian ini. Metode analisis data yang digunakan adalah PLS (Partial Least Square), untuk mengkonfirmasi jalur hubungan antar variabel yang dihipotesiskan dalam penelitian. Dari semua hipotesis yang diajukan, 1 hipotesis ditolak, yakni tidak adanya pengaruh langsung secara signifikan dari preferensi merek syariah terhadap keputusan menabung. Secara umum penelitian ini mengungkap peran penting nilai pelanggan dalam memperkuat dampak preferensi dan citra merek syariah atas keputusan menabung nasabah Bank BUMN Syariah di Kota Malang. Pembahasan hasil penelitian diungkap beserta keterbatasn dan saran untuk penelitian selanjutnya.

Kata Kunci: *Nilai Pelanggan; Keputusan Menabung; Bank Syariah; Citra Merek Syariah; Preferensi Merek Syariah*

In around the world, Islamic finance-based finance concepts show the positive growth. The opportunities about the benefits of Syariah economics are not only felt by Muslims but also non-muslims because it is proven as a Syariah bank capable of supporting a reliable economy and can operate in a soundness manner. The concept has been universally accepted and adopted not only by Islamic countries in the Middle East region but also by various countries in Asia, Europe, and America. It is characterized by the establishment of various Islamic financial institutions and the issuance of various Syariah-based financial instruments. Basic principles in Syariah financial transactions include the emphasis on a fair agreement, advice on the profit-sharing system, and prohibition against usury, *gharar* (doubt), and *maysir* (gambling).

The selection of bank products by customers is often based on the information aspect, such as information on the benefits to be obtained from the bank's products. Currently, there are many factors that influence customers in choosing a savings product, through many ranges of options and variants of savings features as well as an extensive form of promotion and advertising, many customer consideration in determining their decision in saving.

As a country with a majority of the Muslim population, the choice of Syariah products can be a major factor that can affect the growth rate of customer deposits by offering a varied product offering in the Syariah corridor in accordance with the consumers' wishes. When there are competition and similar service offerings among Syariah banks, customer satisfaction can affect the performance and determine the competitiveness and success of the Syariah bank. It is important to assess the level of consumer decisions on Syariah banks which operating in Islamic countries. In this context, some questions can be examined as Naser, Jamal, & Al-Khatib (1999) has been disclosed in a predominantly Muslim country and where Islamic banks and conventional banks operate together. An example of a simple question expressed by Naser, Jamal, & Al-Khatib (1999) is about: "What are the main factors that motivate customers to deal with Islamic banks or conventional banks or both?''.

In the perspective of Islamic banking, it has been many studied about the concept of customer preference, for example, studied by Mansour et al. (2010) and Ahmad, Rustam, & Dent (2011). On the attitudes of customers or consumers, studied by Abou-Youssef et al. (2015), Souiden & Jabeur (2015), and Souiden & Rani (2015). But in the study only revealed about the preferences of customers to use the services of Syariah bank or Syariah (non-conventional) financial services, within the framework of Islamic values (religiosity and perceived value). Meanwhile, the previous literature review of the Islamic banking context cannot reveal the determinant model of saving decision in Syariah bank or Islamic bank, especially linked with the concept of brand theory. However, the concept of "Syariah" or better known as "Islamic branding" has become a separate brand extension of conventional models, especially in financial services and banking, so it is necessary to examine customer decision model to save at Syariah bank in terms of "Syariah" brand equity has been awakened so far in the minds of people.

As it is known that the concept of brand equity can be divided into several important things as a benchmark, two important things such as preference and brand image. The customer is forming brand preferences to reduce the complexity of the purchase decision process. In this case, customers tend to look for better brands of products or services, so their brand preference can be change. Consumers have a high brand preference for established brands or have survived in the marketplace. Instead, they tend to show low brand preference on a particular brand that is a new or foreign product category (Dinlersoz & Pereira, 2007). From this explanation, it can be said that brand preference has a relationship to purchase decisions, which in the con-

text of Islamic banking is shown by the decision of customers to buy Syariah products or to save in Syariah savings.

Besides to brand preference, brand image is also often used as an extrinsic gesture when consumers evaluate products before buying (Richardson et al. (1994) in Wang & Tsai, 2014). Successful brand image enables consumers to identify brand needs and differentiate brands from their competitors, thereby impacting increasingly likely consumers will buy brands (Aaker, 1997). Several findings from previous research have uncovered the link between brand equity and purchase decisions (Chang & Liu, 2009; Chan, 2010); then the significant impact of brand image on purchasing decisions (Chang & Liu, 2009; Jalilvand & Samiei, 2012; and Wang & Tsai, 2014), as well as the significant influence of brand preferences on purchasing decisions or intentions (O'Cass & Lim, 2001; Ardhanari, 2008).

Kertajaya (2004) revealed that the brand is a product value indicator. In addition to providing value to the company, brand equity also provides value to customers (Durianto et al., 2001). There is a symbolic process for the value of service so that that brand perception can drive the value of a product (Domegan et al., 2012). This opens up the possibility that the concept of customer value can be assessed about the paradigm of religiosity that may affect consumer attitudes and behavior as practiced by previous researchers (Abou-Youssef et al., 2015; Souiden & Jabeur, 2015; and Souiden & Rani, 2015). The impact of customer value or customer value on the purchase and use of a product has been reviewed previously by Oh (2000) and Wang & Tsai (2014). Consumers or customers will tend to make purchasing decisions when the desired dimensions of value are met. Customer value is determined by the market, not by the company or agent. Thus, customer value provides an important role in the relationship of preferences and brand image to the decision to save.

The research model in this research is a model integration from previous studies that have been done by O'Cass & Lim (2001), Ardhanari (2008), Chang & Liu (2009), Chan (2010), Jalilvand & Samiei (2012), Wang & Tsai (2014), Abou-Youssef et al. (2015), Souiden & Jabeur (2015); and Souiden & Rani (2015), which will tested and analyzed on the object of Syariah banking. Most previous studies have only examined the impact of brands (preferences and brand image) directly on purchasing decisions, but this research develops a research model by examining the role of customer value in mediating brand influence (preference and brand image) on purchasing decisions. The concept of purchasing decision in question is the decision of customers to save at Syariah state-owned banks in Malang.

The purpose of this study is to assess empirically the impact of preference and brand image of Syariah on the decision to save customers, either directly or indirectly through the value of customers of Syariah state-owned banks in Malang in 2016.

HYPOTHESES DEVELOPMENT

Buyers' decisions about buying or choosing a particular product do not just come. Preferred factors and consumer behavior are within the scope of the purchasing decision process. Currently, regarding the decision to save, consumers have more options due to deregulation of the monetary sector including the banking done by the government then many new banks are standing and banks that already exist trying to expand its network. As a consequence, with the deregulation, the competition between banks becomes competitiveness. Each bank offers a variety of savings products with various attribute benefits that can meet various needs.

In the perspective of Syariah banking customers, it can be simulated the process of saving or storing specific money consists of the following sequence of events, problem recognition, product information search, alternative evaluation of product choices, savings decisions, and behavior after saving. Before consumers or customers decide on pur-

chases (in this case is saving), they first identify problems, seek information, and evaluate options. There are three stages to go before deciding to save or not.

The customer's decision to save is essentially the final effect of a buying process that is defined as the attitude and intention of behaving in the future and expressed through things like, a commitment to buy and use a particular product, giving recommendations to others, and the intention or inclination of adding the amount deposits in their account.

Intention to buy is a type of decision that studies why customers buy a particular brand (Shah et al., 2012). This condition can be driven by an external effect, awareness of needs, product introduction, and alternative evaluation (Schifman & Kanuk, 2010). Consumer decision in buying a product can also be affected by consumer preference for a brand. As revealed by Ardhanari (2008) that brand preference can affect consumer decisions to make purchases. Strong brand preference has a strong degree of consumer preference for a brand, so companies that are able to develop their product preferences will be able to provide quality assurance to their customers (Ardhanari, 2008).

Brand preferences reflect the level of comparison between a product or service provided by a company with products of goods or services provided by another company, as a result of consumer consideration. The results of comparisons made by consumers of a product can result in a decision to buy the product and the possibility to buy it back in the future (Leung, Li, & Au, 1998). Thus, it can be said that brand preference is strongly related to consumer behavior on their tendency toward a brand, so it can influence their decisions and activate brand purchases (Cobb-Walgren, Ruble, & Donthu, 1995).

Besides brand preference, other factors that are thought to influence the consumer's decision to buy a product are the brand image. The brand image becomes a very important thing to note the com-

pany because it can create emotional value on the customer, so that will arise a positive feeling when buying or using a particular brand. As stated by Djatmiko & Pradana (2016) that brand image can be regarded as the kind of association that arises in the minds of consumers when considering a certain brand. With a positive brand image, the company will be able to attract and retain its customers (Rangkuti, 2004). Therefore, it can be said that a strong brand image will create a positive assumption from customers of the brand from the product offered by the company.

In the context of Syariah banking, Indratama & Artanti (2014) disclose that customers tend to make conventional brand service product brand image as a reference before they decide to use products offered by Syariah bank. Therefore, companies need to strive to improve the brand image of Syariah bank by offering better service products and attractive as well as describe the benefits of products in accordance with the wishes and needs of customers.

In general, the results of the empirical review imply three main conclusions. First, brand preference can be linked directly to customer value (Woodruff, 1997; Darmasari & Wijayanto, 2014) and purchasing decisions (Chang & Liu, 2009; Chan, 2010; and Wang & Yang, 2010). The nature of this relationship pattern is assumed to be positive, meaning that the better the brand preference can be perceptions of the value that the customer believes and increases the propensity to decide on a purchase or transaction. Second, brand image can be directly related to customer value (Domegan et al., 2012; Maroofi, Nazaripour, & Maaznezhad, 2012; and Darmasari & Wijayanto, 2014) and purchasing decisions (Wang & Yang, 2010; Jalilvand & Samiei, 2012; Wang & Tsai, 2014; and Djatmiko & Pradana, 2016). The nature of this relationship pattern is assumed to be positive, meaning that the better the brand image can increase the perception of the value that the customer believes and increase the propensity

to decide on the purchase or transaction. Third, customer value can be directly related to consumer purchasing decisions (Leung, Li, & Au, 1998; Oh, 2000; Choi et al., 2004; Olaru, Puchase, & Peterson, 2008). The nature of this relationship pattern is assumed to be positive; it means the better the perception of the value that the customer believes can increase the tendency to decide on a purchase or transaction.

Based on this, the focus of this research is to uncover and understand customer perceptions of Syariah brand preference and brand image, as well as its impact on the decision to save through the perceived value of customers. The research hypothesis proposed to include the following:

H_1: Syariah brand preference has an important effect on the decision to save at Syariah state-owned banks in Malang.

H_2: the image of Syariah brand has an important effect on the decision of saving at Syariah state-owned banks in Malang.

H_3: customer value can mediate the important effect of Syariah brand preference on the decision to save at Syariah state-owned banks in Malang.

H_4: customer value can mediate the important effect of Syariah brand image on the decision to save at Syariah state-owned banks in Malang.

METHODS

In this research, the research located in Malang. Target populations are customers of all customers of Syariah banks BUMN in Malang. Because of the number of subscribers is not known for certain and no data source can accurately provide such information, it is impossible to research relatively. The sampling technique used in this research is purposive sampling. This technique is done because of the consideration that the sample is taken based on the objectives of the customers of Syariah state-owned banks in Malang, namely respondents who are customers of Bank Syariah Mandiri, Bank BNI Syariah, Bank BRI Syariah, and BTN Syariah in Malang. Considering the use of the structural model with the PLS approach used in this study, the sample size determination refers to the opinion of Solimun (2010) using a sample size benchmark with an estimated ten times the number of structural paths in the inner model. Referring to these assumptions, the sampling size of each bank is planned 50 (number of structural paths= 5 multiplied by 10) of Syariah savings customers as respondents. So overall for this study took a total of 200 respondents of customers of Syariah state-owned banks in Malang.

Data analysis method used is PLS with calculation process assisted by SmartPLS software application program. PLS analysis has two models, inner model and outer model. The outer model also called the outer relation or measurement model shows the specification of the relationship between variables with the indicator. In other words, the outer model defines the characteristics of the construct with its manifest variable. While inner model also called inner relation or structural model shows specification of the relationship between hidden or latent variable, that is between exogenous variable with endogenous variable.

Variables and indicators in the study, the following sources are presented in Table 1 and Table 2.

RESULTS

From the respondent data characteristic in Table 3, it is known that majority of respondents from Syariah state-owned banks in Malang become respondent is client of male are 61 percent or as many as 122 people from all customer which become respondent while the female 8 customers were identified as 78 people or 39 percent of the total number of respondents in the study.

The majority of respondents are customers of the government-owned Syariah bank in Malang have

S1 (bachelor degree) (as many as 87 people or 43.5 percent of the total sample research). In contrast, the smallest number of the respondent is masters degree. While viewed from the age aspect, customers with categories between 28-37 years have the highest number (79 people or by 39.5 percent) than other respondents. The smallest percentage is shown by respondents above 47 years with the number of 11 people or 5.5 percent.

Based on the occupation, respondents in the category of soldier or police numbered the least, 7

people or 3.5 percent of the total respondents in this study while the largest number is in the category of other occupations (e.g. traders, self-employed, etc.) with a total of 94 customers or 47 percent of respondent research. For 200 customers who are respondents of the research, among them are 50 customers of BRI Syariah, 50 customers of Bank Mandiri Syariah, 50 customers of BNI Syariah Bank, and 50 customers of Bank BTN Syariah.

The result of the validity test of each indicator on the variable shows that the correlation coef-

Table 1. Independent Variable Research Instrument

	Variable		Indicator	Sources
X_1	Preference Brand	$X_{1.1}$	Brand preference for Syariah	Adopted from Mitchell & Olson (1981)
		$X_{1.2}$	Intention to use Syariah brand	
		$X_{1.3}$	Selection of a particular Syariah brand	
		$X_{1.4}$	The tendency of using Syariah products	
X_2	Brand Image	$X_{2.1}$	The Islamic image of savings product particular Syariah Bank	Adopted from Keller (2003)
		$X_{2.2}$	Convenience using Syariah Bank products	
		$X_{2.3}$	The uniqueness of Syariah Bank savings products	
		$X_{2.4}$	Differences in perceived experience in using the Syariah Bank savings product	

Table 2. Research Instruments of Intervening Variables and Dependent Variables

Variable	Indicator	Source	Variable	Indicator
Y_1	Consumer Value	$Y_{1.1}$	Saving interest rate assessment as expected	Adapted from Palilati (2007)
		$Y_{1.2}$	Assessment of the function particular Syariah Bank savings products	
		$Y_{1.3}$	Assessment of particular Syariah Bank services was felt	
		$Y_{1.4}$	Treatment received as a customer of a particular Syariah Bank	
		$Y_{1.5}$	Assessment of the ability of a particular Syariah Bank to serve its customers	
		$Y_{1.6}$	Assessment of service performance particular Syariah Bank	
Y_2	Saving Decision	$Y_{2.1}$	Consideration to save in particular Syariah Bank based on advertisement or promotion	Adapted from Dodds, Monroe, & Grewal (1991)
		$Y_{2.2}$	Actual savings plan in particular Syariah Bank	
		$Y_{2.3}$	Intention to save in in particular Syariah Bank savings products	
		$Y_{2.4}$	The decision to save the Syariah savings products regularly at particular Syariah Bank	

ficient obtained from the calculation of correlation coefficient (rxy) all have a r_{count} greater than 0.3. It can be concluded that all the questions of each variable are declared valid. While reliability test results show the value of the reliability coefficient Cronbach's Alpha for brand preference variables (X_1) is 0.905; brand image variable (X_2) is 0.909; customer value variable (Y_1) is 0,935; and the saving decision variable (Y_2) is 0.904. It can be said that all variables observed and tested in the research model have Cronbach's Alpha value above 0.60 so that the research instrument has met the criteria of reliability.

Table 3. Respondents Research Characteristics

Characteristics	Frequency	Percentage
Gender		
Male	122	61.0
Female	78	39.0
Total	200	100
Education		
Senior High School	45	22.5
Diploma	60	30.0
Bachelor	87	43.5
Master	8	4.0
Total	200	100
Age		
17–27years	43	21.5
28-37 years	79	39.5
38-47 years	67	33.5
above 47 years	11	5.5
Total	200	100
Occupation		
Student	35	17.5
Government Employees	24	12.0
Soldier/Police	7	3.5
Private Employees	40	20.0
Other (Ex: Traders, Entrepreneurs)	94	47.0
Total	200	100
Bank Customer		
BRI Syariah	50	25
Mandiri Syariah	50	25
BNI Syariah	50	25
BTN Syariah	50	25
Total	200	100

Table 4. Path Coefficient for Each Relationship between Variables

Interrelationship	Path Coefficient	t-$_{Statistic}$	Cut-off	Description
Brand Preference -> Customer Value	0.3062	3.659521	1.96	Significant
Brand Image -> Customer Value	0.6593	8.294157	1.96	Significant
Brand Preference -> Saving Decision	0.1211	0.957623	1.96	Not Significant
Brand Image -> Saving Decision	0.3525	2.645424	1.96	Significant
Customer Value -> Saving Decision	0.4950	3.125905	1.96	Significant

Based on PLS analysis result in Table 4, the subsequent hypothesis proofing as follows. H_1 stated that Syariah brand preference had an important effect in increasing the decision to save customers of an Islamic bank. The path coefficient between Syariah brand preference on the saving decision was found have positive effect 0.121. The coefficient of influence is categorized as insignificant at the level 0.05 because the t-statistic value is smaller than 1.96, i.e., 0.957. Based on these findings, H_1 of this study was rejected.

H_2 stated that the brand image of Syariah had an important effect in improving the decision to save customers of Syariah bank. The coefficient of the path between the brand image to the saving decision was found have positive effect 0.352. The coefficient of influence is categorized significant at the level of 0.05 because the t-statistic value was greater than 1.96, i.e. 2.645. Based on these findings, H_2 in this study was accepted.

H_3 stated that Syariah brand preference affects saving decisions mediated by customer value. The path coefficient between Syariah brand preference to customer value found have significant positive effect with the value of beta coefficient (â) of 0.306, while the customers value found to have a significant positive effect on the saving decision with beta coefficient value (β) of 0.495. Both coefficients of influence are categorized significant at the level 0.05 because the t-statistic value is greater than 1.96 (t-statistic value for brand preference to customer value of 3.6595, while the t-statistic value for customer value on the saving decision is 3.1259). On the other hand, the direct influence between brand preferences on saving decisions was found to be insignificant (β= 0.121 with a t-statistic value is 0.9576 or below the critical value of 1.96). Based on these findings, H_3 in this research is accepted.

H_4 stated that the brand image of Syariah had an important effect in improving the saving decision mediated by customer value. The path coefficient between Syariah brand image to customer value found to have a significant positive effect with beta coefficient value (β) is 0.6593; while the value of customers found has a significant positive effect on the saving decision with beta coefficient value (β) is 0.495. The two coefficients of influence are categorized significant at the level 0.05 because the t-statistic value was greater than 1.96 (the t-statistic value for the brand image to the customer value is 8.2942, while the t-statistic value for the customer value against the saving decision is 3.1259). On the other hand, the direct influence between the brand image on the decision of saving was found to be significant but with a fairly low value (β= 0.249 with statistical t value is 2.6454 or above the critical value is 1.96). Based on these findings, H_4 in this study was stated accepted.

DISCUSSION

The results of the study prove that there is no significant positive effect of the brand preference on the customers saving decision of Syariah state-owned banks in Malang. The results of this study cannot confirm or reject some previous research findings such as Chang & Liu (2009), Wang & Yang (2010), and Chan (2010) which reveals an important relationship between brand preference and purchasing decisions taken by consumers of a product. While it can not give meaning, the nature of positive relationships implies a linearly constant relationship between brand preference and saving decisions.

The results of this study prove that there is a significant positive effect of brand image on the customers saving decision of Syariah state-owned banks in Malang. This effect is positive, where it shows that the higher the perceived brand image can encourage the customers saving decision of Syariah state-owned banks in Malang.

In terms of the brand image, the most important thing according to the customer's mind is about the uniqueness of Syariah brand, although in fact in

this field become the lowest valuation for the customer. The tendency of the uniqueness of Syariah brand is still not much recognized as well by the customer, so that brand image indication about it has not reached a positive level. The results of this study confirm some of the findings of previous studies such as Chang & Liu (2009), Wang & Yang (2010), and Djatmiko & Pradana (2016) which reveal the important relationship between brand image and purchasing decisions taken by consumers of a product.

The results of this study prove that there is a role of customer value mediation in the effect of brand preference to the customers saving decision of Syariah state-owned banks in Malang. The character of the mediation is perfect, as there is no significant direct influence of the brand preference on the saving decision. As Woodruff (1997) argues that customer value is a form of description for customers about a company, about considering what they want, and the belief that they can benefit more from a product. Furthermore, Leung, Li, & Au (1998), Oh (2000), and Choi et al. (2004) explain the perceptual linkage to the perceived value of customers in pushing their decisions. Thus, the implications of this study may confirm the findings of previous research, Oh (2000) which revealed that customer value has a mediating role in the relationship between the antecedents of customer value and the behavioral tendency of the customer.

The result of the research shows that there is a role of customer value mediation in the effect of brand image on the customers saving decision of Syariah state-owned banks in Malang. The character of mediation is called partial mediation because the value of the coefficient of effect between the customer's value to the saving decision shows greater value than the direct effect of the brand image on the saving decision.

Dodds, Monroe, & Grewal (1991) argue that the buyer's perception on the value is a trade-off between the quality or benefits they receive in the product and the sacrifices they incur in paying the price. Based on the opinion of Dodds, Monroe, & Grewal (1991), the value of the customer is considered inherent in (or related to) the use of particular products or services, so that needs to be underlined is the customer's perceived value by the customer (not objectively determined by the seller or other stakeholders). In addition, the perception of this process involves a trade-off between what customers receive (such as quality, benefits, and utility) and what they sacrifice (such as price, opportunity cost, and maintenance and learning costs).

Another aspect of value assessments (including customer value) is whether it is used to measure expectations (perceived benefits before consumption), post-purchase evaluation, or gaps between expectations and benefits. Expectations are difficult to develop when business services involve a high degree of complexity in the decision-making process.

Based on the research findings, there are three research limitations. First, this study does not distinguish samples based on personal characteristics, including assessing the association between perceived perceptions. Because this research is more focused on testing the relationship of causality between exogenous variables to endogenous measurement instruments developed from the previous theoretical and empirical studies. Second, this research focuses only on Syariah state-owned banks in Malang. The generalization of the results is limited to the scope of the research object a, cannot be used to generalize the results to a wider level yet. Third, this study is only done at one time (cross-sectional study), it means that research is not longitudinal, did not consider the duration of different time. This study cannot compare perceptions of customers of the Syariah bank over a continuous timeframe so that it can not provide additional information about the phenomenon in the study.

CONCLUSION AND SUGGESTIONS

Conclusion

Based on the results of analysis and research discussion, can be drawn some conclusions research. Firstly, Syariah brand preference, which tends to be reflected by the likes of certain Syariah brands, does not have an important effect in improving customer saving decisions that are more indicated by the consideration of saving deposits in Syariah ads or promotions of Syariah state-owned banks in Malang. Second, the image of Syariah brand that tends to be reflected by the uniqueness of Syariah bank savings product has an important effect in increasing the saving decision. This is mainly shown by the consideration to save in Syariah savings according to advertising or promotion of Syariah state-owned banks in Malang. Third, Syariah brand preference has an important effect in improving saving decisions mediated by customer value. In this case, the customer value is more reflected by the treatment received as a customer of Syariah state-owned banks in Malang. Fourth, the image of Syariah brand has an important effect in increasing the decision of saving which is mediated by customer value which is more reflected by the treatment received as a customer of Syariah state-owned banks in Malang.

Suggestions

From these findings, some suggestions have also been proposed. For the Syariah bank owned by the government in Malang, it is expected to improve the implementation of Customer Relationship Management (CRM) practices as an effort to improve the positive perception of customers towards Syariah bank, especially related to Syariah brand. In addition, the bank also needs to package product features in accordance with Syariah principles, especially for Syariah savings products, so it can provide uniqueness and provide a different experience when customers use the Islamic savings products. For further research, it is hoped to be able to reconsider the measures in the concept observed in this study. Several observed measures, especially for the customer's value, are still rare to use, both in Islamic and non-syariah banking research objects (conventional banking, BPR, etc.), so this becomes an opportunity for further research to reexamine in context and perspective different research. Customer value measures can also use different measurement models to allow similar models in this study to be replicated. In addition, analysis models in subsequent research can also use aspects of religiosity as a determinant of customer saving decisions (such as Islamic values), to provide a more in-depth explanation of brand adoption and value patterns among Muslim customers.

REFERENCES

Aaker, J. L. (1997). Dimensions of brand personality. *Journal of Marketing Research, 34*(3), 347-356.

Abou-Youssef, M. M. H., Kortam, W., Abou-Aish, E., El-Bassiouny, N. (2015). Effects of religiosity on consumer attitudes toward Islamic banking in Egypt. *International Journal of Bank Marketing, 33*(6), 786–807. http://dx.doi.org/10.1108/IJBM-02-2015-0024.

Ahmad, K., Rustam, G. A., & Dent, M. M. (2011). Brand preference in Islamic banking. *Journal of Islamic Marketing, 2*(1), 74-82.

Ardhanari, M. (2008). Customer satisfaction pengaruhnya terhadap brand preference dan repurchase intention private brand. *Jurnal Riset Ekonomi dan Bisnis*, 58-68.

Chan, A. (2010). Pengaruh ekuitas merek terhadap proses keputusan pembelian konsumen: Studi kasus Bank Muamalat Indonesia Cabang Bandung. *Jurnal Administrasi Bisnis, 6*(1), 43–58.

Chang, H. H., & Liu, Y. M. (2009). The impact of brand equity on brand preference and purchase intentions in the service industries. *The Service Industries Journal, 29*(12), 1687–1706. https://doi.org/10.1080/02642060902793557.

Choi, K., Cho, W., Lee, S., Lee, H., & Kim, C. (2004). The relationships among quality, value,

satisfaction, and behavioral intention in health care provider choice: A South Korean study. *Journal of Business Research*, *57*(8), 913-921. http://dx.doi.org/10.1016/S0148-2963(02)00293-X.

Cobb-Walgren, C. J., Ruble, C. A., & Donthu, N. (1995). Brand equity, brand preference, and purchase intent. *Journal of Advertising, 24*(3), 25-40. https://doi.org/10.1080/00913367.1995.10673481.

Darmasari, R., & Wijayanto, G. (2014). Pengaruh brand equity dalam membentuk lifestyle dan customer value pada pengguna merek smartphone di Kota Pekanbaru. *Jurnal Tepak Manajemen Bisnis, 6*(2), 86-98.

Dinlersoz, E., & Pereira, P. (2007). On the diffusion of electronic commerce. *International Journal of Industrial Organization*, 25(3), 541-574.

Djatmiko, T., & Pradana, R. (2016). Brand image and product price; Its impact for Samsung smartphone purchasing decision. *Procedia-Social and Behavioral Sciences*, *219*, 221–227. https://doi.org/10.1016/j.sbspro.2016.05.009

Dodds, W. B., Monroe, K. B., & Grewal, D. (1991). Effects of price, brand, and store information on buyers' product evaluations. *Journal of Marketing Research, 28*(3), 307-319.

Domegan, C., Haase, M., Harris, K., Heuvel, W., Kelleher, C., Maglio, P. P., Meynhardt, T., Ordanini, A., & Peñaloza, L. (2012). Value, values, symbols, and outcomes. *Marketing Theory*, *12*(2), 207–211. http://doi.org/10.1177/1470593111429515.

Durianto, D. (2001). *Strategi Menaklukan Pasar melalui Riset Ekuitas dan Perilaku*. Jakarta: PT Gramedia Pustaka Utama.

Indratama, A. B., & Artanti, Y. (2014). Pengaruh citra merek dan promosi penjualan terhadap keputusan nasabah memiliki tabungan Bank Syariah Mandiri. *Jurnal Ilmu Manajemen, 2*(4).

Keller, K. L. (2003). *Strategic Brand Management: Building, Measuring and Managing Brand Equity*. 2nd ed. Englewood Cliffs, NJ: Prentice Hall.

Kertajaya, H. (2004). *Hermawan Kertajaya on Brand*. Cetakan Pertama. Bandung: PT Mizan Pustaka.

Jalilvand, M. R., & Samiei, N. (2012). The effect of electronic word of mouth on brand image and purchase intention–An empirical study in the automobile industry in Iran. *Marketing Intelligence & Planning*, *30*(4), 460-476. https://doi.org/10.1108/02634501211231946.

Leung, K., Li, W., & Au, Y. (1998). The impact of customer service and product value on customer loyalty and purchase behavior. *Journal of Applied Social Psychology, 28*(18), 1731-1 741.

Maroofi, F., Nazaripour, M., & Maaznezhad, S. (2012). Investigating the service brand, customer value and its perspective. *International Journal of Academic Research in Accounting, Finance, and Management Sciences*, 2(4), 102-118.

Mitchell, A. A., & Olson, J. C. (1981). Are Product a Beliefs the Only Mediator of Advertising Effects on Brand Attitude. *Journal of*

Marketing Research, *18* (August), 318-332.

Naser, K., Jamal, A., & Al-Khatib, K. (1999). Islamic banking: a study of customer satisfaction and preferences in Jordan. *International Journal of Bank Marketing*, *17*(3), 135–151.

Mansour, W., Abdelhamid, M. B., Masood, O., & Niazi, G.S.K. (2010). Islamic banking and customers' preferences: The case of the UK. *Qualitative Research in Financial Markets*, 2(3), 185–199.

O'Cass, A., & Lim, K. (2001). The influence of brand associations on brand preference and purchase intention. *Journal of International Consumer Marketing*, *14*(2-3), 41–71.

Oh, H. (2000). The effect of brand class, brand awareness, and price on customer value and behavioral intentions. *Journal of Hospitality & Tourism Research*, *24*(2), 136-162.

Olaru, D., Purchase, S., & Peterson, N. (2008). From customer value to repurchase intentions and recommendations. *Journal of Business & Industrial Marketing*, *23*(8), 554–565.

Palilati, A. (2007). Pengaruh nilai pelanggan kepuasan terhadap loyalitas nasabah tabungan perbankan di Sulawesi Selatan. *Jurnal Manajemen dan Kewirausahaan, 9*(1), 73-81. https://doi.org/10.9744/jmk.9.1.

Rangkuti, F. (2004). *The Power of Brand*. Jakarta: PT. Gramedia Pustaka Utama.

Shah, S. S. H., Aziz, J., Jaffari, A. R., Waris, S., Ejaz, W., Fatima, M., & Sherazi, S. K. (2012). The im-

pact of brands on consumer purchase intentions. *Asian Journal of Business Management, 4*(2), 105-110.

Solimun. (2010). *Analisis Multivariat Permodelan Struktural–Metode Partial Least Square–PLS.* Malang: CV Citra.

Souiden, N., & Jabeur, Y. (2015). The impact of Islamic beliefs on consumers' attitudes and purchase intentions of life insurance. *International Journal of Bank Marketing, 33*(4), 423–441. http://

dx.doi.org/10.1108/IJBM-01-2014-0016.

Souiden, N., & Rani, M. (2015). Consumer attitudes and purchase intentions toward Islamic banks: The influence of religiosity. *International Journal of Bank Marketing, 33*(2), 143–161. http://dx.doi.org/10.1108/IJBM-10-2013-0115.

Wang, Y., & Tsai, C. (2014). The relationship between brand image and purchase intention: Evidence from award-winning mutual funds. *The International*

Journal of Business and Finance Research, 8(2), 27-40.

Wang, X., & Yang, Z. (2010). The effect of brand credibility on consumers' brand purchase intention in emerging economies: The moderating role of brand awareness and brand image. *Journal of Global Marketing, 23*(3), 177–188.

Woodruff, R. B. (1997). Customer value: The next source for competitive advantage. *Journal of the Academy of Marketing Science, 25*(2), 139–153.