Jurnal Wacana Ekonomi
Fakultas Ekonomi, Universitas Garut
P-ISSN: 1412-5897; E-ISSN: 2715-517X

Customer Relationship Quality as a Mediator: The Role of Attractive Promotion, Competitive Product, and Brand Image on Credit Union Membership Decisions in West Kalimantan

Edo Krisantus[1]; Lauw Sun Hiong[2]; Stivenes Tjin Siam[3]

[1]Universitas Widya Dharma
edokrisantus@gmail.com

[2]Universitas Widya Dharma
hiongsun@gmail.com

[3]Universitas Widya Dharma
stivenestjin@yahoo.co.id

Abstract

This study examines the influence of attractive promotion, competitive product, and brand image on customer relationship quality and membership decisions in Credit Union institutions in West Kalimantan. Despite growing scholarly attention to Credit Union membership behavior, empirical evidence regarding the mediating role of Customer Relationship Quality (CRQ) in community-based cooperative financial institutions, particularly within the Indonesian context, remains limited and inconsistent. Using a quantitative explanatory approach and Structural Equation Modeling (SEM-AMOS), data were collected from 150 respondents through purposive sampling. The inclusion criteria comprised registered Credit Union members aged 18 years or older across 14 regencies and municipalities in West Kalimantan Province. The results indicate that brand image significantly influences customer relationship quality ($p = 0.025$), whereas attractive promotion and competitive product do not exert significant effects. Likewise, none of the three independent variables has a significant direct effect on membership decisions. Customer relationship quality was found to fully mediate the relationship between brand image and membership decisions. This study contributes to the literature by demonstrating that, in rural community-based cooperative financial institutions, the relationship between marketing stimuli and membership decisions is primarily relational rather than transactional, thereby extending Signaling Theory and the Commitment–Trust Theory of Relationship Marketing within the context of cooperative finance. Overall, these findings suggest that relational and community-based factors play a more influential role than transactional marketing stimuli in shaping membership decisions in Credit Union institutions in West Kalimantan, where trust, commitment, and shared values appear to exert greater influence than promotional activities and product competitiveness.

Keywords: Attractive Promotion, Competitive Product, Brand Image, Customer Relationship Quality, Membership Decision, Credit Union, West Kalimantan

1 Introduction

Credit Unions (CUs), as membership-based microfinance institutions, play a strategic role in advancing financial inclusion in Indonesia by providing financial services to communities underserved by conventional banking. In 2019, Indonesia had 857 active primary Credit Unions with approximately 3.045 million members and total assets of IDR 33 trillion (PUSKOPCUINA, 2019). Despite continued sectoral growth, financial inclusion remains uneven, with approximately 24.98 percent of Indonesian adults still lacking access to formal financial services, particularly in rural and border regions (SNLIK OJK, 2024). These conditions reinforce the continuing importance of Credit Unions in supporting inclusive and community-based financial development.

West Kalimantan represents one of Indonesia's strongest Credit Union regions, with approximately 33 active primary Credit Unions operating across its 14 regencies and municipalities (PUSKOPCUINA, 2017; FOCUS Kalbar, 2022; Dinas Koperasi dan UKM Kalimantan Barat, 2024). Nevertheless, Credit Union development remains uneven across several inland areas where limited access to formal financial institutions has accelerated the expansion of fintech services and informal moneylenders offering fast and easily accessible financing (OJK Kalimantan Barat, 2024). Under these competitive conditions, Credit Unions are required not only to improve attractive promotion, competitive product offerings, and brand image but also to develop high-quality relationships capable of strengthening prospective members' confidence and long-term commitment.

Previous studies have shown that membership decisions in cooperative financial institutions are influenced not only by economic considerations but also by relational factors. Trust, satisfaction, commitment, and relationship quality have consistently been identified as important determinants of member engagement and long-term loyalty (Monferrer et al., 2019; Cardoso et al., 2022; Byrne & McCarthy, 2023; Gomes et al., 2024). These findings suggest that the effectiveness of marketing activities depends not merely on transactional incentives but also on their ability to foster durable relationships between institutions and members. However, although the importance of relationship quality has been widely acknowledged, existing studies provide limited explanation of the mechanism through which marketing-related factors contribute to membership decisions in community-based cooperative financial institutions.

Empirical findings regarding the effects of attractive promotion, competitive product, and brand image on membership-related decisions also remain inconclusive. While some studies report significant direct relationships, others find weak or insignificant effects, suggesting that the effectiveness of these marketing variables may depend on contextual and relational conditions (Erawan & Wahyuni, 2024; Suardana et al., 2024). More importantly, empirical evidence explaining the mediating role of Customer Relationship Quality (CRQ) in connecting these marketing variables with membership decisions remains scarce, particularly within the Indonesian Credit Union context. Consequently, the relational process through which marketing stimuli influence membership decisions has not yet been adequately explained.

Accordingly, this study investigates Customer Relationship Quality as the relational mechanism linking attractive promotion, competitive product, and brand image to membership decisions in Credit Union institutions. Focusing on Credit Unions in West Kalimantan, this study contributes to the relationship marketing and cooperative finance literature by providing empirical evidence on the role of Customer Relationship Quality in explaining how marketing-related factors influence membership decisions within community-based financial institutions. Specifically, this study examines the direct effects of attractive promotion, competitive product, and brand image on Customer Relationship Quality and membership decisions, while simultaneously evaluating the mediating role of Customer Relationship Quality.

2 Literature Review

2.1 Theoretical Foundation

This study is primarily grounded in Perceived Value Theory (Zeithaml, 1988), which posits that individuals evaluate products or services by comparing the benefits they receive with the costs or sacrifices they incur. In the context of Credit Unions, members' perceptions of attractive promotion, competitive product offerings, and brand image represent important sources of perceived value that influence their evaluation of the institution. However, perceived value alone may not be sufficient to explain membership decisions in community-based cooperative financial institutions, where long-term relationships and mutual trust are central to member participation.

To explain the relational process through which perceived value is transformed into membership decisions, this study adopts the Commitment–Trust Theory of Relationship Marketing (Morgan & Hunt, 1994). The theory argues that trust and commitment constitute the key mediating variables underlying successful relationship marketing. Within Credit Union institutions, marketing-related factors are therefore expected to influence membership decisions indirectly by strengthening Customer Relationship Quality (CRQ), which reflects the quality of the relationship between members and the institution.

This study also draws upon Signaling Theory (Connelly, 2011) to explain the role of Brand Image. Because financial services are characterized by information asymmetry and intangible attributes, prospective members often rely on organizational reputation and brand-related signals to reduce uncertainty before making decisions. A strong and credible brand image therefore serves as an important signal that enhances trust and strengthens relationship quality.

By integrating these three theoretical perspectives, this study proposes that attractive promotion, competitive product, and brand image function as marketing stimuli that shape members' value perceptions, while Customer Relationship Quality represents the relational mechanism through which these marketing factors influence membership decisions. This integrated theoretical framework provides the foundation for explaining why marketing-related factors may not directly affect membership decisions but instead operate through the development of high-quality relationships within community-based cooperative financial institutions.

2.2 Attractive Promotion

Attractive promotion refers to members' perceptions of the appeal and effectiveness of a Credit Union's marketing communication in attracting attention, reducing perceived risk, and encouraging participation (Brar et al., 2022; Akintola et al., 2021). From the perspective of Perceived Value Theory (Zeithaml, 1988), promotional activities contribute to value formation by communicating economic, functional, and social benefits that influence members' evaluations of an institution. Previous studies suggest that promotional effectiveness depends not only on persuasive messages but also on the extent to which promotional communication enhances trust and reduces uncertainty (Brar et al., 2022; Yasmin et al., 2024). In community-based cooperative financial institutions, promotional messages emphasizing transparency, solidarity, and member participation are therefore expected to create favorable perceptions that support relationship development. Accordingly, this study operationalizes Attractive Promotion through four dimensions: tangible benefit superiority, community appeal, information clarity, and shareability (Brar et al., 2022; Akintola et al., 2021; Pratama et al., 2023; Yasmin et al., 2024).

2.3 Competitive Product

Competitive Product refers to members' perceptions of the superiority of Credit Union products and services relative to competing financial institutions in terms of quality, accessibility, and uniqueness (Anderson, 2006; Keelson, 2024; Taufik et al., 2022). According to Perceived Value Theory, superior products increase perceived benefits and strengthen customers' overall value evaluations (Zeithaml, 1988). However, within cooperative financial institutions, product competitiveness extends beyond functional attributes to include social value, fairness, and mutual benefit, reflecting the distinctive philosophy of Credit Unions. Consequently, competitive products are expected to contribute to relationship development when members perceive that the institution consistently delivers both economic and relational value.

2.4 Brand Image

Brand Image refers to members' overall perceptions of a Credit Union as a trustworthy, reputable, and community-oriented financial institution (Keller, 1993; Van Rijn, 2022; Coelho et al., 2024). Signaling Theory (Connelly, 2011) argues that a strong brand functions as a credible signal that reduces uncertainty, particularly in service industries characterized by information asymmetry. In cooperative financial institutions, where trust is fundamental to long-term participation, a favorable brand image is expected to strengthen members' confidence and facilitate relationship development. Previous studies consistently report that reputation, emotional attachment, and brand consistency positively contribute to trust and commitment, which constitute the core dimensions of Customer Relationship Quality (Tabrani et al., 2018; Monferrer et al., 2019; Van Rijn & Schmit, 2020; Fetais et al., 2022). Accordingly, this study measures Brand Image through four dimensions: reputation and brand trust, emotional association, uniqueness of brand associations, and brand identity consistency.

2.5 Customer Relationship Quality (CRQ)

Customer Relationship Quality (CRQ) refers to the overall quality of the relationship perceived by members in their interactions with a Credit Union, encompassing mutual trust, mutual commitment, mutual benefit, and information sharing (Morgan & Hunt, 1994; Gomes et al., 2024; Irawan, 2019). The Commitment–Trust Theory of Relationship Marketing posits that trust and commitment constitute the primary foundations of successful long-term relationships (Morgan & Hunt, 1994). Accordingly, CRQ represents the relational mechanism through which marketing-related factors are translated into favorable behavioral outcomes. Rather than responding directly to promotional activities or product attributes, members are expected to develop stronger behavioral commitment when these marketing efforts first strengthen the quality of their relationship with the institution. For this reason, CRQ is positioned as the mediating construct in the present study.

2.6 Membership Decision

Membership Decision refers to members' willingness and behavioral intention to join, maintain, and deepen their involvement with a Credit Union through continued membership, sustained service utilization, increased transaction intensity, and willingness to adopt additional financial products or services (Oliver, 1999; Nadeem et al., 2019; Uzir et al., 2022). Unlike conventional purchase decisions, membership decisions in cooperative financial institutions involve long-term relational commitment because members simultaneously assume the roles of customers and owners. Consequently, membership decisions are expected to be influenced not only by transactional considerations but also by relationship quality developed through trust, commitment, and shared cooperative values.

2.7 Conceptual Framework and Hypotheses

Based on the theoretical arguments and empirical evidence presented in the preceding sections, this study develops the conceptual framework illustrated in Figure 1 and proposes ten hypotheses.

Hypotheses H1–H3 assess the direct effects of Attractive Promotion, Competitive Product, and Brand Image on Membership Decision. Hypotheses H4–H6 examine the effects of these antecedent variables on Customer Relationship Quality (CRQ), whereas H7 investigates the effect of CRQ on Membership Decision. Finally, H8–H10 evaluate the mediating role of CRQ in the relationships between Attractive Promotion, Competitive Product, and Brand Image and Membership Decision.

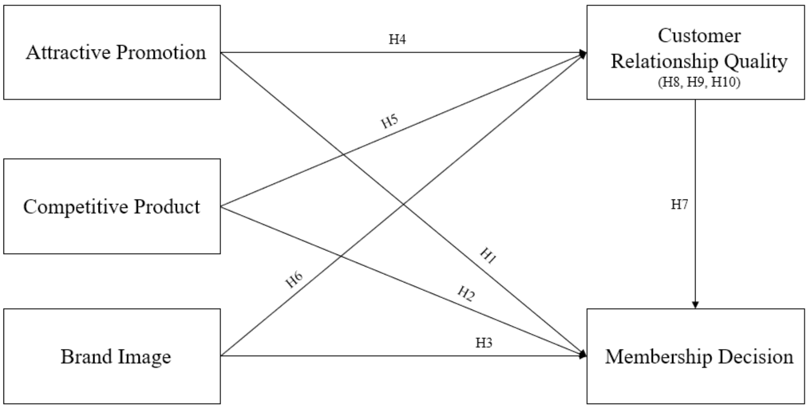

Figure 1: Conceptual Framework

3 Research Method

This study employed a quantitative explanatory design to examine the relationships among Attractive Promotion, Competitive Product, Brand Image, Customer Relationship Quality (CRQ), and Membership Decision among Credit Union members in West Kalimantan. Data were collected through an online questionnaire using a five-point Likert scale distributed via Google Forms with assistance from Credit Union branch administrators. Purposive sampling was applied to members who maintained active membership for a minimum of one year. A total of 150 valid responses from members across 14 regencies and municipalities were analyzed, satisfying the recommended sample size for Structural Equation Modeling (SEM) (Hair et al., 2019).
Measurement items were adapted from previously validated scales in the literature and translated into Indonesian. A pilot test involving 30 respondents was conducted to evaluate clarity and content validity before the main survey.

Table 1: Operational Variables

Variable	Definition	Indicators
Attractive Promotion (X1)	Members' perception of CU marketing communication appeal	Tangible benefits, community appeal, information clarity, shareability
Competitive Product (X2)	Members' perception of CU product superiority vs. competitors	Superior quality, easy accessibility, product uniqueness
Brand Image (X3)	Members' perception of CU's reputation, emotional ties, and identity consistency	Reputation & trust, emotional association, brand uniqueness, identity consistency
Customer Relationship Quality (M)	Quality of relationship between CU and members	Mutual trust, mutual commitment, mutual benefit, information sharing
Membership Decision (Y)	Willingness and actual behavior to commit to CU	Continue membership, sustained usage, increased transactions, openness to new products

4 Results and Discussion

4.1 Respondent Profile

Table 2 presents the respondents' demographic characteristics. Among the 150 respondents, 56.0% were male, 65.3% held a university degree, 36.7% resided in Sintang Regency, and 54.7% had maintained Credit Union membership for more than six years.

Table 2: Respondent Characteristics

Category	Group	n	%
Gender	Male	84	56.00%
	Female	66	44.00%
Education	University (S1/S2/S3)	98	65.33%
	Senior High School	49	32.67%
	Junior High School/Elementary	3	2.00%
Membership Duration	> 6 Years	82	54.67%
	1–3 Years	49	32.67%
	4–6 Years	19	12.67%

4.2 Measurement Model (CFA)

All indicators demonstrated standardized factor loadings above the recommended threshold of 0.70, confirming convergent validity. In addition, all constructs achieved Composite Reliability (CR) values above 0.70 and Average Variance Extracted (AVE) values above 0.50, indicating satisfactory construct reliability and convergent validity (Hair et al., 2019).

4.3 Goodness-of-Fit Evaluation

The structural model demonstrated an acceptable overall fit. Although the Chi-square test (p = 0.001) and AGFI (0.787) did not satisfy the recommended thresholds, the principal fit indices met the commonly accepted criteria, including CMIN/DF = 1.901, RMSEA = 0.078, CFI = 0.947, and TLI = 0.936. Following the recommendations of Hair et al. (2019), the model was considered adequate for hypothesis testing.

4.4 Hypothesis Testing: Direct Effects

Table 3 presents the direct path coefficient results. Only Brand Image → CRQ (H6) is accepted (p = 0.025; Estimate = 1.972). All other direct paths—H1, H2, H3 (AP, CP, BI → KMACU), H4, H5 (AP, CP → CRQ), and H7 (CRQ → KMACU)—are rejected as their p-values exceed 0.05.

Table 3: Hypothesis Testing – Direct Effects

Relationship	Estimate	S.E.	C.R.	P-value	Decision
CRQ ← Attractive Promotion	-0.077	0.25	-0.31	0.757	Rejected (H4)
CRQ ← Competitive Product	-0.949	0.77	-1.23	0.218	Rejected (H5)
CRQ ← Brand Image	1.972	0.88	2.237	0.025*	Accepted (H6)
KMACU ← Attractive Promotion	-0.139	0.20	-0.71	0.479	Rejected (H1)
KMACU ← Competitive Product	0.676	0.52	1.305	0.192	Rejected (H2)
KMACU ← Brand Image	-0.938	1.32	-0.71	0.477	Rejected (H3)
KMACU ← CRQ	1.465	0.96	1.534	0.125	Rejected (H7)

*$p < 0.05$

4.5 Mediation Analysis (Bootstrapping)

Table 4 presents the bootstrapping results for the indirect effects. Only the indirect effect of Brand Image on Membership Decision through Customer Relationship Quality was statistically significant (Indirect Effect = 2.668; 95% CI [0.319, 9.610]), supporting H10. The confidence interval excluded zero, indicating a significant mediation effect (Preacher & Hayes, 2008). In contrast, the indirect effects of Attractive Promotion and Competitive Product were not significant because their confidence intervals included zero. These findings indicate that Customer Relationship Quality mediates only the relationship between Brand Image and Membership Decision.

Table 4: Mediation Test Results (Bootstrapping, 95% PC)

Mediation Path	Indirect Effect	Lower (95%)	Upper (95%)	Significance	Decision
AP → CRQ → KMACU	-0.111	-3.299	0.539	Not significant	Rejected (H8)
CP → CRQ → KMACU	-1.217	-5.382	0.034	Not significant	Rejected (H9)
BI → CRQ → KMACU	2.668	0.319	9.610	Significant*	Accepted (H10)

4.6 Discussion

The results indicate that Brand Image has a significant positive effect on Customer Relationship Quality (CRQ) (Estimate = 1.972; p = 0.025). This finding is consistent with Signaling Theory (Connelly, 2011), which posits that a strong and credible brand serves as a signal that reduces uncertainty and strengthens stakeholders' confidence. Within the Credit Union context, a favorable brand image enhances members' perceptions of trust, commitment, and relationship quality, thereby strengthening relational ties between members and the institution. This finding is consistent with previous studies demonstrating that brand image contributes to the development of relational trust and commitment in cooperative and financial service settings (Van Rijn & Schmit, 2020; Tabrani et al., 2018; Monferrer et al., 2019).

By contrast, Attractive Promotion and Competitive Product do not exhibit statistically significant effects on Customer Relationship Quality. These findings suggest that promotional activities and perceptions of product competitiveness alone are insufficient to strengthen relationship quality between members and Credit Unions in West Kalimantan. A plausible explanation is that Credit Union membership is embedded in cooperative values emphasizing trust, solidarity, and long-term relationships, thereby reducing the influence of purely transactional marketing activities. Similar findings have been reported by Byrne and McCarthy (2023) and Gomes et al. (2024), who concluded that relational factors exert a stronger influence than transactional marketing activities in shaping member commitment within cooperative financial institutions.

The results further show that Attractive Promotion, Competitive Product, Brand Image, and Customer Relationship Quality do not have significant direct effects on Membership Decision. Although the direct effect of Customer Relationship Quality on Membership Decision is not statistically significant (p = 0.125), the bootstrapping analysis reveals a significant indirect effect of Brand Image on Membership Decision through Customer Relationship Quality. Following the mediation framework proposed by Zhao et al. (2010), a significant indirect effect provides evidence of mediation even when the corresponding direct effect is not significant. Accordingly, the findings indicate that Customer Relationship Quality functions as the relational mechanism through which favorable brand perceptions are translated into membership decisions. Rather than acting as an independent direct predictor, Customer Relationship Quality facilitates the conversion of positive brand perceptions into stronger membership commitment.

These findings also suggest that the effectiveness of marketing-related factors is context dependent. In community-based cooperative financial institutions, relational mechanisms appear to be more influential than transactional marketing attributes in shaping membership behavior. Among the antecedent variables examined, Brand Image was the only construct that significantly strengthened Customer Relationship Quality, which subsequently influenced Membership Decision through a significant indirect pathway. Consequently, this study addresses the research gap identified in previous literature by demonstrating that the relationship between marketing-related factors and membership decisions is explained through Customer Relationship Quality, although this relational mechanism operates only for Brand Image. The findings therefore extend the relationship marketing literature by showing that, within community-based cooperative financial institutions, Brand Image functions primarily as a relational signal rather than as a direct behavioral driver. This evidence further supports the application of Signaling Theory and the Commitment–Trust Theory of Relationship Marketing in explaining how high-quality relationships mediate the influence of marketing-related factors on membership decisions in the cooperative finance context.

5 Conclusions

This study examined the relationships among Attractive Promotion, Competitive Product, Brand Image, Customer Relationship Quality (CRQ), and Membership Decision in Credit Union institutions in West Kalimantan. Of the ten proposed hypotheses, only two were supported. First, Brand Image was found to have a significant positive effect on Customer Relationship Quality (Estimate = 1.972; $p = 0.025$), supporting the proposition of Signaling Theory that a credible brand reduces uncertainty and strengthens perceived relationship quality. Second, the bootstrapping analysis revealed a significant indirect effect of Brand Image on Membership Decision through Customer Relationship Quality (95% CI [0.319, 9.610]), indicating that Customer Relationship Quality functions as the relational mechanism linking Brand Image with membership decisions. The remaining hypotheses were not supported.

The findings indicate that Attractive Promotion and Competitive Product do not significantly influence either Customer Relationship Quality or Membership Decision. These results suggest that, within the context of Credit Union institutions in West Kalimantan, transactional marketing activities alone are insufficient to influence members' decisions. Instead, relational elements represented by Brand Image and Customer Relationship Quality appear to play a more important role in shaping membership behavior. This evidence provides contextual support for the Commitment–Trust Theory of Relationship Marketing by emphasizing the importance of relationship quality in cooperative financial institutions. Furthermore, the findings extend the application of Signaling Theory by demonstrating that Brand Image functions as the primary signal through which relational quality is developed and subsequently contributes to membership decisions.

This study also contributes to the literature by providing empirical evidence from community-based cooperative financial institutions in Indonesia, where the effectiveness of marketing strategies depends on relational mechanisms rather than solely on transactional marketing instruments. Consequently, Customer Relationship Quality should be viewed as an important explanatory mechanism in understanding how Brand Image influences membership decisions in the Credit Union context.

Several limitations should be acknowledged. First, the cross-sectional research design limits causal inference over time. Second, the use of purposive sampling involving 150 respondents restricts the generalizability of the findings beyond the Credit Union context of West Kalimantan. Third, the model includes only five constructs, while other contextual factors such as financial literacy, digital readiness, organizational commitment, and cultural orientation may also influence membership decisions. Future studies are therefore encouraged to employ longitudinal designs, involve larger and more geographically diverse samples, and incorporate additional contextual variables to obtain a more comprehensive understanding of membership behavior in cooperative financial institutions.

From a practical perspective, Credit Union managers should prioritize strategies that strengthen Brand Image through consistent organizational reputation, transparent governance, community engagement, and effective communication. Rather than relying primarily on promotional campaigns or product-related competition, managerial efforts should focus on developing long-term relationships that enhance Customer Relationship Quality. Such relational strategies are expected to improve the effectiveness of marketing activities and strengthen membership commitment in increasingly competitive financial environments.

References

Anderson, J. C. (2006). Customer value propositions in business markets. Harvard Business Review, 84(3), 90–99.

Baron, R. M., & Kenny, D. A. (1986). The moderator-mediator variable distinction in social psychological research. Journal of Personality and Social Psychology, 51(6), 1173–1182.

Bentler, P. M., & Bonett, D. G. (1980). Significance tests and goodness of fit in the analysis of covariance structures. Psychological Bulletin, 88(3), 588–606.

Hu, L., & Bentler, P. M. (1999). Cutoff criteria for fit indexes in covariance structure analysis. Structural Equation Modeling, 6(1), 1–55.

Kline, R. B. (2016). Principles and practice of structural equation modeling (4th ed.). Guilford Press.

Preacher, K. J., & Hayes, A. F. (2008). Asymptotic and resampling strategies for assessing and comparing indirect effects in multiple mediator models. Behavior Research Methods, 40(3), 879–891.

Zhao, X., Lynch, J. G., & Chen, Q. (2010). Reconsidering Baron and Kenny: Myths and truths about mediation analysis. Journal of Consumer Research, 37(2), 197–206.

Akintola, A. A., Olamide, T. G., & others. (2021). Promotional appeal and membership decisions in cooperative finance. Journal of Cooperative Research, 12(1), 45–60.

Brar, G., Singh, S., & Kumar, P. (2022). Attractive promotion and risk reduction in financial services. International Marketing Review, 39(2), 310–330.

Byrne, N., & McCarthy, O. (2023). Community bonds in Credit Unions: Beyond financial products. Journal of Co-operative Organization and Management, 11(1), 100–114.

Cardoso, M. V., et al. (2022). Customer Relationship Quality in cooperative financial institutions. International Journal of Bank Marketing, 40(5), 890–912.

Coelho, A., et al. (2024). Regulation and brand image in financial cooperatives. In Springer Handbook of Cooperative Finance. Springer.

Connelly, B. L., Certo, S. T., Ireland, R. D., & Reutzel, C. R. (2011). Signaling theory: A review and assessment. Journal of Management, 37(1), 39–67.

Creswell, J. W. (2014). Research design: Qualitative, quantitative, and mixed methods approach (4th ed.). SAGE Publications.

Erawan, T., & Wahyuni, S. (2024). Brand image and purchase decisions: A meta-analytic review. Jurnal Manajemen Pemasaran, 18(2), 112–128.

Fetais, A. H., Al-Emadi, A., & others. (2022). Brand consistency and customer loyalty in financial institutions. Journal of Financial Services Marketing, 27(3), 221–235.

Gomes, R., et al. (2024). Trust, commitment and Credit Union member engagement in Brazil. International Journal of Bank Marketing, 42(3), 670–693.

Hair, J. F., et al. (2019). Multivariate data analysis (8th ed.). Cengage Learning.

Irawan, H. (2019). Customer relationship quality and lifetime value in Indonesian cooperative finance. Jurnal Manajemen, 23(1), 89–104.

Keelson, S. A. (2024). Competitive product attributes and customer acquisition in emerging economies. Economies, 12(1), 18.

Keller, K. L. (1993). Conceptualizing, measuring, and managing customer-based brand equity. Journal of Marketing, 57(1), 1–22.

Monferrer, D., et al. (2019). Brand image, customer engagement, and loyalty in cooperative banking. Journal of Service Theory and Practice, 29(5), 600–625.

Morgan, R. M., & Hunt, S. D. (1994). The commitment-trust theory of relationship marketing. Journal of Marketing, 58(3), 20–38.

Nadeem, W., et al. (2019). Brand relationship quality and consumer loyalty in emerging markets. Reviews of Management Sciences, 1(1), 1–17.

Oliver, R. L. (1999). Whence consumer loyalty? Journal of Marketing, 63, 33–44.

OJK Kalimantan Barat. (2024). Laporan stabilitas keuangan regional Kalimantan Barat. OJK.

Pratama, A., et al. (2023). Promotional attractiveness, customer satisfaction, and eWOM in fintech services. Jurnal Pemasaran Digital, 5(2), 78–95.

PUSKOPCUINA. (2019). Annual report Credit Union Indonesia. PUSKOPCUINA.

PUSKOPCUINA. (2025). Laporan rapat akhir tahun PUSKOPCUINA tahun buku 2024. PUSKOPCUINA.

SNLIK OJK. (2024). Survei nasional literasi dan inklusi keuangan 2024. Otoritas Jasa Keuangan.

Suardana, I. B. R., et al. (2024). Brand image and purchase decision: Context-dependent effects. Jurnal Ekonomi dan Bisnis, 27(1), 98–115.

Tabrani, M., Amin, M., & Nizam, A. (2018). Trust, commitment, customer intimacy and customer loyalty in Islamic banking. International Journal of Bank Marketing, 36(5), 823–848.

Taufik, A., et al. (2022). Product quality, uniqueness, and loyalty intention in membership-based services. Journal of Customer Sciences, 9(2), 67–82.

Uzir, M. U. H., et al. (2022). Membership behavior and service usage continuance. Journal of Retailing and Consumer Services, 65, 102–113.

Van Rijn, J. (2022). Brand image and member acquisition in Credit Unions. The Review of Corporate Finance Studies, 11(2), 345–368.

Van Rijn, J., & Schmit, T. (2020). Brand trust and member retention in Credit Unions. Journal of Financial Services Marketing, 25(1–2), 12–24.

Yasmin, N., et al. (2024). Community involvement as a mediating variable: Social media marketing and customer loyalty. Jurnal Fokus Manajemen Bisnis, 14(2), 10375.

Zeithaml, V. A. (1988). Consumer perceptions of price, quality, and value: A means-end model and synthesis of evidence. Journal of Marketing, 52(3), 2–22.