Bulletin of Community Engagement
Vol. 6, No. 3, December 2026
https://attractivejournal.com/index.php/bce//index

Building Member Loyalty in ASN Savings and Loan Cooperatives Through Relationship Marketing: The Mediating Role of Service Value and Uniqueness

Katri Gentari [1], Avissa Calista [1], Santi Lysandra [2], Nurhayati [1],Yurnita Sari [1]
[1] *Institut Rahmaniyah Sekayu, Indoneisa*
[1] *Institut Pancasila Jakarta, Indoneisa*

gentarikatri2@gmail.com*

ARTICLE INFO
Article history:
Received
August 16, 2026
Revised
October 30, 2026
Accepted
November 14, 2026

Abstract

This study aims to analyze the effect of relationship marketing on the loyalty of Civil Servant (PNS) members in the Civil Servant Savings and Loan Cooperative (ASN Cooperative), examine the mediating roles of service value and service uniqueness, identify the factors explaining why the cooperative primarily focuses on Civil Servants rather than Government Employees with Work Agreements (PPPK), and formulate relationship marketing strategies to maintain member loyalty amid competition from the Red and White Village/Sub-district Cooperatives (KDMP) and other financial institutions. This research employed a mixed-methods approach using a sequential explanatory design. Qualitative data were analyzed through data reduction, data display, conclusion drawing, and source triangulation. The findings indicate that relationship marketing has a positive and significant effect on member loyalty. Service value and service uniqueness significantly mediate the relationship between relationship marketing and member loyalty. Service value emerged as the strongest mediator in enhancing loyalty, whereas service uniqueness showed a significant negative effect, indicating that members place greater emphasis on tangible benefits, service convenience, security, and trust than on service innovations that do not match their actual needs. The interview findings reveal that the cooperative's focus on Civil Servants is influenced by its Articles of Association and Bylaws, financing risk considerations, and decision-making mechanisms through the Annual Members Meeting (RAT). Furthermore, effective relationship marketing strategies include strengthening family-oriented relationships, improving service quality, ensuring transparent governance, providing sustainable economic benefits to members, and enhancing organizational capacity to respond to competition from KDMP and other financial institutions.

Keywords: Relationship Marketing, Service Value, Service Uniqueness, Member Loyalty, Civil Servant Savings, Loan Cooperative

Published by CV. Creative Tugu Pena
ISSN 2774-7077
Website https://attractivejournal.com/index.php/bce/
This is an open access article under the CC BY SA license
https://creativecommons.org/licenses/by-sa/4.0/

@ 2026 by the authors

INTRODUCTION

The relationship between cooperatives and their members is no longer understood merely as transactional; rather, it has shifted toward a long-term relationship that emphasizes relational value. The relationship marketing approach positions members as strategic partners whose relationship sustainability needs to be maintained through mutual trust and commitment, particularly in member-based financial service sectors such as savings and loan cooperatives (Al-Hersh et al., 2023). Member loyalty in State Civil Apparatus (ASN) savings and loan cooperatives has been proven to correlate strongly with relationship quality, perceived value, and unique service characteristics compared to other formal financial institutions (Nguyen & Mutum, 2023). This becomes increasingly relevant when the focus of this study is directed toward ASN savings and loan

cooperatives, where these cooperatives exclusively recruit members and grant loans to civil servants (PNS). Although government employees with work agreements (PPPK) are normatively part of the ASN, cooperative service practices indicate that many ASN cooperatives prioritize PNS as their primary member base due to their income stability and employment status (Manurung & Siregar, 2024).

This phenomenon raises both academic and practical questions regarding why cooperatives tend to position PNS members as their primary service focus despite PPPK normatively being part of the ASN. The explanation can be traced to members' risk-taking patterns, financial service preferences, and stronger perception of income security among PNS, which carry implications for the relationship marketing strategies of savings and loan cooperatives (Widjaja & Sutanto, 2024). International studies demonstrate that relationship marketing significantly affects customer loyalty through the dimensions of trust, communication, and commitment. These three dimensions serve as relational mechanisms that strengthen the emotional bond between financial service providers and customers, especially in membership-based services (Rather & Sharma, 2024).

Relationship marketing strategies are increasingly relevant for ASN cooperatives due to their relatively stable and long-term-oriented member characteristics. ASN cooperatives function not only as financial intermediation institutions but also as a means to enhance the welfare and economic solidarity of state apparatuses (Putri & Wibowo, 2024). In a situation where the member base is predominantly PNS, cooperatives need to design an inclusive strategy toward PPPK to avoid excluding a vital segment of the ASN who also have the potential to become loyal members. The successful implementation of relationship marketing in the banking sector has encouraged cooperatives to adopt a similar approach. Studies in the banking industry show that service personalization and value-added enhancement contribute directly to increased customer retention and loyalty (Kumar et al., 2023). However, the challenges faced by ASN cooperatives differ when dealing with a heterogeneous member base; strategies effective for PNS may not necessarily be optimal for PPPK without appropriate service adjustments.

Empirical research in the international banking sector also confirms that customer satisfaction acts as a mediating variable between relationship marketing and loyalty (Saleem et al., 2023). This finding is crucial in the context of ASN cooperatives, which face competition not only from banks and fintech companies but also from cooperatives currently being established within productive communities in accordance with presidential instructions—namely the Village and Sub-district Red and White Cooperatives (KDMP). Growing across all villages and sub-districts, KDMP has emerged as a result of government policies aimed at empowering community economies through cooperatives (Herlina & Prasetyo, 2025). KDMP has the potential to become a significant competitor for ASN cooperatives due to its model, which is more inclusive toward various societal groups, including non-PNS state apparatuses such as PPPK (Santoso & Rahmawati, 2024). Consequently, the relationship marketing strategies of ASN cooperatives must adapt to these competitive dynamics by accounting for member segmentation and service innovations capable of attracting and retaining members from all ASN categories equitably.

In the Indonesian context, savings and loan cooperatives face increasingly complex competitive challenges due to the presence of digital banks, fintech platforms, and KDMP, all of which offer distinct service value propositions (Sari et al., 2024). This condition requires cooperatives to develop a competitive advantage based on relationships and service value, rather than relying solely on pricing or loan interest rates. Research by Gentari et al. (2026) demonstrates that digital transformation does not automatically enhance business actors' understanding and skills; however, it can improve business performance when accompanied by continuous mentoring. This finding indicates that organizational success depends not only on technology adoption but also on the quality of mentoring and long-term relationships with service users.

Furthermore, Gentari et al. (2026) show that organizational sustainability is influenced not only by changes in institutional structure but also by the organization's ability to build human resource capabilities and an adaptive business model, thereby enhancing organizational competitiveness.

Service quality serves as a primary determinant of cooperative member loyalty in Indonesia. Recent research indicates that service reliability, management empathy, and service responsiveness have positive and significant effects on the satisfaction and loyalty of savings and loan cooperative members (Rahman & Fauzi, 2023), reinforcing the need for strategies that are relational rather than merely transactional. The findings of Gentari et al. (2026) highlight that

training without ongoing mentoring produces no significant changes in understanding or skills, emphasizing that organizations must build continuous relationships so that the benefits of the service are truly experienced by members. In addition to service quality, member trust in the cooperative is a key factor in forming loyalty. Trust is built through managerial transparency, policy consistency, and board accountability, which are essential features of membership-based organizations (Widodo et al., 2024).

Service value in cooperatives is not merely economic; it also encompasses social and psychological dimensions. Cooperative members often evaluate service benefits based on feelings of security, emotional closeness, and a collective identity formed through continuous interaction with the cooperative (Chen & Hu, 2023). The uniqueness of ASN cooperative services can serve as a strategic differentiator compared to other financial institutions. Services tailored to the specific needs of members—including both PNS and PPPK—such as flexible loan schemes and other relevant benefits, can expand the inclusivity of the member base while strengthening loyalty (Yuliana & Prasetyo, 2024). Most cooperative studies in Indonesia still rely on a single quantitative approach and have not deeply explored the meaning of loyalty from the members' perspective (Handayani & Kurniawan, 2023). This limitation highlights the need for a mixed-methods approach to comprehensively capture the phenomenon.

METHOD

This study employs a mixed-methods approach, which integrates quantitative and qualitative methods within a single research design to obtain a more comprehensive understanding of the investigated phenomenon. A mixed-methods approach is utilized when a research problem cannot be fully explained solely through numerical or qualitative data; instead, it requires the integration of both to explain variable relationships while understanding the underlying social and institutional contexts. Mixed methods enable researchers to combine the strength of statistical analysis with the depth of interview interpretation, resulting in more comprehensive and contextual findings (Creswell & Plano Clark, 2018; Rana, 2025).

Mixed-methods research is defined as an inquiry approach that intentionally combines quantitative and qualitative data in a single study to gain a broader and deeper understanding of a research phenomenon. The integration of these two approaches allows researchers to explain statistical test results through the exploration of experiences, perceptions, and organizational dynamics that cannot be measured quantitatively. This approach is highly relevant for organizational and financial service research, as member loyalty is influenced not only by rational factors but also by social relationships and institutional aspects (Gempes, 2023; Bazeley, 2024). In this study, the specific mixed-methods design used is the explanatory sequential design. This design begins with quantitative data collection and analysis, followed by qualitative data collection to explain, deepen, and interpret the obtained quantitative results. This design is commonly used when researchers seek to understand the reasons behind the relationships between variables identified in statistical analyses, thereby yielding findings with enhanced explanation and comprehensiveness (Creswell & Creswell, 2022; Draucker et al., 2020).

The application of a mixed-methods approach in researching ASN savings and loan cooperatives is considered appropriate because this study not only quantitatively tests the effect of relationship marketing on member loyalty but also explains institutional phenomena, such as the dominance of PNS members over PPPK, as well as the cooperative's strategies in facing competition with KDMP and other financial institutions. This approach enables the integration of member loyalty survey results with interview findings from cooperative management and members, generating relationship marketing strategy recommendations that are more applicable and grounded in organizational context (Sharma, 2023; Tennakoon, 2025).

This research was conducted at the KPN SADAR (ASN Savings and Loan Cooperative), located in Karang Waru Village, Lawang Wetan District, Musi Banyuasin Regency. Substantively, this location was selected because it presents a compelling case of an ASN cooperative bold enough to grant loans with relatively high ceilings to its members. Furthermore, this site was chosen to examine in depth the strategies implemented amidst competition from government-established cooperatives known as KDMP. Another focal phenomenon at this cooperative is the restriction of membership exclusively to PNS, excluding PPPK, despite PPPK normatively being part of the State Civil Apparatus (ASN). The study was carried out over a period of 6 months, beginning with instrument preparation, quantitative data collection via Google Forms distributed to cooperative

members, data processing, and analysis. This was followed by qualitative data collection through in-depth interviews with cooperative board members and selected members. The research timeline was structured sequentially in accordance with the explanatory sequential mixed-methods design, wherein quantitative analysis results served as the foundation for formulating interview questions to deepen the interpretation of the findings.

The research subjects were divided across two approaches: quantitative and qualitative. In the quantitative approach, the subjects consisted of active PNS members actively engaging in savings and loan transactions to measure perceptions of relationship marketing, service value, service uniqueness, and member loyalty. The quantitative sample size was determined using Slovin's formula and subsequently adjusted to meet the 10-times rule requirement for SEM-PLS analysis. Meanwhile, in the qualitative approach, informants were selected using a purposive sampling technique, including executive board members (chairman, secretary, treasurer), operational managers/staff, supervisory board members, and experienced active KPN SADAR members. In-depth interviews with these informants aimed to clarify quantitative analysis results, specifically regarding relationship marketing strategies, rationale for PNS dominance, membership policies, and cooperative strategies to maintain member loyalty amidst competition with Village/Sub-district Red and White Cooperatives (KDMP) and other financial institutions.

This study utilizes an explanatory sequential mixed-methods design to comprehensively examine ASN savings and loan cooperative member loyalty through two primary phases: quantitative and qualitative. During quantitative data collection, a 5-point Likert scale questionnaire administered via Google Forms was used to measure active PNS members' perceptions of relationship marketing, service value, service uniqueness, and member loyalty. The quantitative data were analyzed using SEM-PLS across three main steps: outer model evaluation (convergent validity, discriminant validity, and reliability testing), inner model evaluation (R^2, path coefficients, and bootstrapping t-statistics), and mediation testing to determine the indirect effects of service value and service uniqueness. Subsequently, qualitative data collection was conducted through in-depth interviews with board members, supervisors, and cooperative members, supported by documentary studies such as membership reports and cooperative profiles for triangulation purposes. The interview data were analyzed using thematic analysis techniques (transcription, data reduction, coding, theme identification, and drawing conclusions) to explore relationship marketing practices, PNS-exclusive membership policies, and competitive strategies, while further reinforcing and elaborating on the quantitative analysis findings.

RESULTS AND DISCUSSION

Description of Cooperative Members

Demographic characteristics based on gender represent one of the most fundamental indicators for understanding the overall profile of beneficiaries. Within the context of the "SADAR" Civil Servant Cooperative (KPN "SADAR"), gender composition is not merely statistical data, but rather a reflection of the social and professional structure of the State Civil Apparatus (ASN) in Musi Banyuasin Regency, which forms the core membership base of this cooperative. Based on primary data processing from the Member Master Book as of December 31, 2025, the gender distribution of KPN "SADAR" members is detailed as follows: Gender Composition Analysis: Based on data recapitulation, a significant difference in numbers was observed between male and female members out of a total of 1,231 active members. The data indicate that the member population is dominated by females, accounting for 57% (698 members), while male members constitute 43% (533 members) of the total population.

Table 2: Gender Recapitulation of KPN "SADAR" Beneficiaries

Gender	Number of Members	Percentage
Male (M)	533	43%
Female (F)	698	57%
Total	1,231	100%

Interpretation of Female Member Dominance, The high rate of female member participation at KPN "SADAR" is closely related to the occupational sectors of State Civil Apparatuses (ASN) in the Sekayu area and its surroundings. The majority of female members originate from the education sector (Teachers) and the healthcare sector (Midwives/Nurses). This phenomenon carries strategic implications for the cooperative's management in executing

Relationship Marketing: 1) Communication Characteristics: Female members tend to appreciate a communicative, friendly, and personalized service approach. This strongly supports the presence of field officers (collectors/disbursers) who interact directly at the workplace. 2) Financial Behavior: Psychologically, female members often serve as meticulous household financial managers. Their loyalty to the cooperative is strongly determined by trust and fund security, alongside easy access to loans for urgent needs without cumbersome procedures.

Contribution of Male Members, Although representing a smaller proportion in terms of daily routines, male members hold a crucial role in the organizational structure and capital stability of the cooperative. Many male members at KPN "SADAR" occupy administrative and structural positions in the local government. Their role in the Annual Member Meeting (RAT) tends to focus more on strategic policy aspects, asset development, and service innovation. Their presence ensures that despite the cooperative's strong family atmosphere, management formality and firmness are maintained.

Implictions for Cooperative Sustainability, The female gender dominance of 57% requires KPN "SADAR" to continuously maintain its relational-based "Service Uniqueness." Emotional closeness built through routine greetings by field collectors and the convenience of "door-to-door" transactions serve as primary reasons why female members exhibit high retention rates. Conversely, for male members, the cooperative must demonstrate efficient and competitive service value compared to commercial banks.

Accordingly, understanding this gender profile enables KPN "SADAR" to avoid a "one-size-fits-all" strategy, adopting instead a more flexible and gender-sensitive approach tailored to the needs of each group. This composition serves as a strong social capital for the cooperative to foster long-term loyalty through collective values cultivated since 1974.

Analysis of Interview Results Regarding the Exclusivity of PNS Membership Compared to PPPK

Interview results indicate that the membership exclusivity of KPN SADAR, which prioritizes Civil Servants (PNS) over Government Employees with Work Agreements (PPPK), is not a form of discrimination. Rather, it is grounded in internal regulatory considerations, organizational governance, and financing risk management.

Based on insights from the Supervisor (P1), PPPK status is still categorized as contract-based employment, whereas the cooperative's current Articles of Association and Bylaws (AD/ART) only accommodate membership for PNS. Therefore, accepting PPPK as members requires AD/ART amendments that must be decided through the Annual Member Meeting (RAT). This finding indicates that membership policy is not established unilaterally by the management, but agreed upon collectively based on cooperative democratic principles. Consequently, the membership limitation is driven more by compliance with the AD/ART than an intentional attempt to restrict PPPK access.

In addition to internal legal aspects, interview analysis reinforces the presence of risk management calculations. The Supervisor (P1) explained that PNS possess tenure certainty until retirement, whereas PPPK are bound by conditional contract schemes. The presence of contract schemes prompts the cooperative to act prudently in mitigating financing risk before opening membership to PPPK. This prudential principle is also applied to PNS, where prospective members are required to have a minimum remaining period of service before entering retirement.

This condition was confirmed by Member (AG5), who stated that most PPPK personnel desire to join but are constrained by internal regulatory limitations. As a constructive solution, Member (AG4) proposed that PPPK could still be accommodated under the condition of a maximum loan tenor restriction of three years to keep credit risk manageable.

Based on data triangulation among management, supervisors, and members, it can be concluded that the exclusivity of PNS membership is influenced by three main factors: (1) cooperative AD/ART provisions, (2) financing risk mitigation, and (3) institutional decision-making mechanisms through the RAT. The interconnection of these three factors confirms that the policy represents a form of institutional prudence rather than a discriminatory practice.

Analysis of Cooperative Relationship Marketing Strategy in Facing KDMP and Other Financial Institutions

Interview results demonstrate that KPN SADAR's relationship marketing strategy focuses on building long-term relationships through member-oriented service, governance transparency, and sustainable member welfare enhancement.

The Cooperative Chairman (K1) revealed that family-like relationships with members are built through a humanistic service approach, operational openness, and the provision of welfare incentives such as Operating Surplus (SHU), Holiday Allowance (THR), scholarships, health and death benefits, and retirement bonuses. This series of programs reflects the cooperative's commitment to value creation offered to its members.

From an institutional governance perspective, the Supervisor (P1) explained that member loyalty is maintained through the application of transparency principles, quarterly periodic financial audits, RAT accountability, and continuous capacity development for management. This transparency forms the primary foundation in building member trust toward the institution.

In line with this, data from member groups indicate that economic benefits and service convenience serve as determinant factors for their continued membership. Member (AG3) chose to remain a member even after retirement due to consistent economic benefits. Meanwhile, AG1, AG4, and AG5 actively recommend KPN SADAR to colleagues due to loan flexibility, the absence of early repayment penalties, and various social protection programs provided.

Regarding the presence of Village/Sub-district Red and White Cooperatives (KDMP) and other financial institution competitors, the Cooperative Chairman (K1) emphasized that KDMP is not yet considered a direct threat due to differences in targeted market segments. Nevertheless, the cooperative responds to these competitive dynamics by strengthening human resource capacity, regeneration effectiveness, operational transparency, and service quality to maintain member loyalty sustainably.

Through qualitative data triangulation, it can be concluded that the dimensions of KPN SADAR's relationship marketing strategy encompass five main pillars: (1) strengthening emotional and familial bonds, (2) maintaining governance transparency and accountability, (3) providing sustainable economic benefits, (4) maintaining responsive service quality, and (5) enhancing organizational capacity through continuous regeneration and training.

SEM-PLS Analysis Results

There are three main criteria utilized in the SmartPLS data analysis technique to evaluate the outer model, namely Convergent Validity, Discriminant Validity, Composite Reliability, and Average Variance Extracted (AVE).

Convergent validity of the measurement model with reflective indicators is evaluated based on the correlation between the item scores/component scores estimated using PLS software. An individual reflective measure is considered high if it correlates at more than 0.70 with the construct being measured. In this study, a loading factor threshold of 0.70 was applied. The outer loadings results are presented in Table 3 below:

Table 3 **Loading Factor**

Outer loadings - Matrix

	Keunikan Layanan	Loyalitas Anggota	Nilai Layanan	Relationship Marketing
KL1	0.941			
KL2	0.580			
KL3	0.898			
KL4	0.858			
KL5	0.935			
KL6	0.579			
LA1		0.687		
LA2		0.789		
LA3		0.861		
LA4		0.852		
NL1			0.817	
NL2			0.813	
NL3			0.874	
NL4			0.775	
NL5			0.872	
NL6			0.838	
NL7			0.623	
NL8			0.789	
RM1				0.708
RM2				0.796
RM3				0.833
RM4				0.789
RM5				0.824
RM6				0.796
RM7				0.694
RM8				0.811

The convergent validity test was conducted by evaluating the loading factor value for each construct indicator. The data processing results indicate that the majority of indicators for Relationship Marketing (RM), Service Value (NL), and Member Loyalty (LA) have values above 0.70, reflecting a high level of validity in representing their respective variables. Several indicators, such as RM7 (0.694), LA1 (0.687), KL2 (0.580), and KL6 (0.579), were retained as their values remain above the minimum threshold of 0.50 and do not compromise the overall model reliability. Overall, the measurement instrument is declared valid and meets the requirements to proceed to the next testing stage, namely reliability testing and Inner Model analysis.

Average Variance Extracted (AVE), Validity and reliability criteria can also be evaluated through the reliability value of a construct and the Average Variance Extracted (AVE) value of each construct. A construct is considered to possess high reliability if its composite reliability value reaches 0.70 and the AVE value exceeds 0.50 (Ghozali, 2011). Table 4 presents the Composite Reliability and AVE values for all variables as follows.

Table 4 *Composite Reliability* dan AVE

Construct reliability and validity - Overview

	Average variance extracted (AVE)
Keunikan Layanan	0.662
Loyalitas Anggota	0.641
Nilai Layanan	0.646
Relationship Marketing	0.613

Based on the Outer Model evaluation results, all research variables met the criteria for satisfactory discriminant validity. The Average Variance Extracted (AVE) values for Service Uniqueness (0.662), Member Loyalty (0.641), Service Value (0.646), and Relationship Marketing (0.613) all exceeded the minimum threshold of 0.50. This indicates that more than 50% of the variance in the indicators can be explained by their respective constructs.

Discriminant Validity, Once it was confirmed that all indicators represent their corresponding latent constructs, the next step was to conduct a discriminant validity test. Discriminant validity is evaluated to ensure that the scale used does not contain two constructs measuring the same concept. To establish discriminant validity, the correlation between constructs should be below 0.90. If the correlation between constructs reaches or exceeds 0.90, multicollinearity among constructs occurs. The results of the discriminant validity test are obtained as follows:

Table 5 Cross loading

Discriminant validity - Cross loadings

	Keunikan Layanan	Loyalitas Anggota	Nilai Layanan	Relationship Marketing
KL1	0.941	0.643	0.739	0.823
KL2	0.580	0.861	0.811	0.671
KL3	0.898	0.588	0.683	0.782
KL4	0.858	0.772	0.783	0.816
KL5	0.935	0.629	0.704	0.804
KL6	0.579	0.383	0.394	0.493
LA1	0.664	0.887	0.635	0.821
LA2	0.862	0.789	0.811	0.830
LA3	0.553	0.861	0.846	0.683
LA4	0.569	0.852	0.795	0.666
NL1	0.520	0.809	0.817	0.645
NL2	0.865	0.786	0.813	0.836
NL3	0.565	0.870	0.874	0.708
NL4	0.958	0.683	0.775	0.847
NL5	0.570	0.860	0.872	0.710
NL6	0.588	0.851	0.838	0.692
NL7	0.661	0.670	0.623	0.814
NL8	0.865	0.672	0.789	0.801
RM1	0.565	0.870	0.874	0.708
RM2	0.642	0.646	0.595	0.796
RM3	0.858	0.784	0.811	0.833
RM4	0.638	0.628	0.582	0.789
RM5	0.664	0.682	0.635	0.824
RM6	0.891	0.597	0.690	0.796
RM7	0.591	0.869	0.835	0.694
RM8	0.865	0.684	0.798	0.811

The discriminant validity test using cross-loading values aims to ensure that each indicator exhibits the highest correlation with its intended construct compared to other constructs in the model. Based on the data processing results, the majority of indicators for Relationship Marketing (RM), Service Value (NL), and Member Loyalty (LA) met the discriminant validity criteria, where the correlation of each indicator with its parent construct was substantially higher than its correlations with other constructs. However, an important finding emerged regarding the Service Uniqueness (KL) variable, specifically for indicators KL2 (0.580) and KL6 (0.579). These two indicators exhibited cross-correlation symptoms, as their correlation values with Member Loyalty and Service Value were higher than those with the Service Uniqueness construct itself.

Table 6 *Fornell-Larcker Criterion*

Discriminant validity - Fornell-Larcker criterion

	Keunikan Layanan	Loyalitas Anggota	Nilai Layanan	Relationship Marketing
Keunikan Layanan	0.814			
Loyalitas Anggota	0.823	0.800		
Nilai Layanan	0.873	0.969	0.804	
Relationship Marketing	0.922	0.931	0.945	0.783

Table 7 Reliabilitas Konstruk

Construct reliability and validity - Overview

	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Keunikan Layanan	0.888	0.903	0.919	0.662
Loyalitas Anggota	0.810	0.818	0.876	0.641
Nilai Layanan	0.920	0.921	0.935	0.646
Relationship Marketing	0.910	0.911	0.927	0.613

Based on the SmartPLS data processing results, all variables in this study demonstrated a very high level of reliability. The Cronbach's Alpha and Composite Reliability values for all constructs Service Uniqueness, Member Loyalty, Service Value, and Relationship Marketing substantially exceeded the threshold of 0.70. This proves that the instrument used possesses excellent internal consistency and reliability. Furthermore, the Average Variance Extracted (AVE) value for all variables also surpassed the minimum standard of 0.50, with the lowest value recorded at 0.613 for the Relationship Marketing construct. These findings confirm that the measurement model satisfied the requirements for convergent validity, indicating that each construct is capable of explaining more than 50% of the variance in its respective indicators. Overall, the data were determined to be valid and reliable, making them suitable to proceed to hypothesis testing.

Inner Model Evaluation, The inner model or structural model evaluation was performed to examine the relationships among constructs, significance values, and the R-square (R2) values of the research model. The structural model was evaluated using R-square for dependent constructs, t-tests, and the significance of structural path parameter coefficients. Assessing a model using PLS begins by examining the R-square value for each dependent latent variable. Table 5 presents the R-square estimation results calculated using SmartPLS:

Table 8 Value R-Square (R^2)

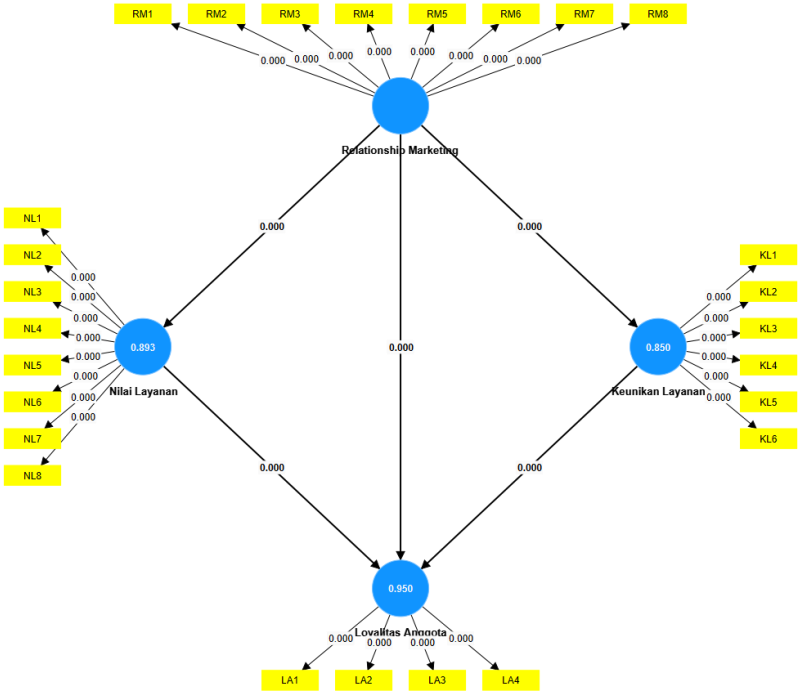
R-square - Overview

	R-square	R-square adjusted
Keunikan Layanan	0.850	0.849
Loyalitas Anggota	0.950	0.950
Nilai Layanan	0.893	0.892

Based on the data processing results, the R-square (R^2) value is utilized to measure the extent to which independent variables explain the variance in the dependent variable. The analysis yields an R-square value of 0.950 for the Member Loyalty construct. This indicates that the combination of Relationship Marketing, Service Value, and Service Uniqueness simultaneously accounts for 95% of the variance in Member Loyalty, while the remaining 5% is influenced by other factors outside the scope of this research model.

Furthermore, the Service Value construct achieves an R-square value of 0.893 (89.3%), and the Service Uniqueness construct records an R-square value of 0.850 (85.0%). Referring to the criteria established by Chin (1998), R-square values exceeding 0.67 are classified as strong models. Consequently, it can be concluded that the structural model in this study on ASN Cooperatives exhibits excellent predictive power, wherein the Relationship Marketing strategy proves to be a powerful driver in building service value, service uniqueness, and member loyalty.

The bootstrapping procedure was also employed to minimize issues related to data non-normality. The results of the bootstrapping analysis conducted via SmartPLS are presented as follows:



The significance level in hypothesis testing was evaluated using the path coefficient parameters (Abdillah & Hartono, 2015). This assessment examines the estimated path coefficients and t-statistic values at a significance level of $\alpha = 0.05$. If the t-statistic value exceeds the t-table threshold of 4.217 for a one-tailed hypothesis, the hypothesis is accepted. The path coefficient values for the main hypotheses in this study are presented below:

Table 9: Path Coefficient Values

Path coefficients - Mean, STDEV, T values, p values

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
Keunikan Layanan -> Loyalitas Anggota	-0.241	-0.250	0.057	4.217	0.000
Nilai Layanan -> Loyalitas Anggota	0.842	0.856	0.074	11.394	0.000
Relationship Marketing -> Keunikan Layanan	0.922	0.921	0.013	71.995	0.000
Relationship Marketing -> Loyalitas Anggota	0.358	0.351	0.082	4.366	0.000
Relationship Marketing -> Nilai Layanan	0.945	0.944	0.007	127.832	0.000

Based on the bootstrapping test results on the SmartPLS structural model, significant path coefficients were obtained for all variable relationships in this study. The analysis reveals that Relationship Marketing exerts a strong positive influence on Service Value (0.945) and Service Uniqueness (0.922), both with a P-value of 0.000. These findings demonstrate that relationship-strengthening strategies within the ASN Cooperative effectively enhance members' perceptions of service value and service distinctiveness.

An interesting phenomenon emerged regarding the relationship between Service Uniqueness and Member Loyalty, which displays a negative path coefficient of -0.241 yet remains statistically significant (T = 4.217). This indicates that increasing service uniqueness features that fail to align with the core needs of ASN members risks diminishing their loyalty. Conversely, Service Value serves as the primary driver of Member Loyalty, exhibiting a highly dominant positive influence (0.842). Overall, all direct effect paths yield P-values < 0.05, confirming that hypotheses H1 through H4 in this study are supported.

Table 10: Mediation Test (Indirect Effect)

Specific indirect effects - Mean, STDEV, T values, p values

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
Relationship Marketing -> Keunikan Layanan -> Loyalitas Anggota	-0.223	-0.230	0.053	4.171	0.000
Relationship Marketing -> Nilai Layanan -> Loyalitas Anggota	0.796	0.808	0.069	11.577	0.000

Based on the bootstrapping test results in the Specific Indirect Effects table, this study examines the roles of Service Value and Service Uniqueness as mediating variables in the relationship between Relationship Marketing and Member Loyalty. The analytical results reveal that both mediation paths yield a P-value of 0.000 ($P < 0.05$), demonstrating that both variables significantly function as mediators.

The mediation path through Service Value exhibits a strong positive indirect effect (O = 0.796; T = 11.577), whereas the path through Service Uniqueness shows a negative indirect effect (O = -0.223; T$= 4.171). Referring to mediation testing criteria, since the direct effect of Relationship Marketing on Member Loyalty is also statistically significant (P = 0.000), the nature of mediation in this model is classified as Partial Mediation.

This indicates that Relationship Marketing can influence Member Loyalty directly; however, its impact becomes more comprehensive when supported by members' perceptions of the service value and service uniqueness provided by the ASN Cooperative. Consequently, the fifth hypothesis (H5) is supported.

This study concludes that all hypotheses (H1 through H5) are supported with statistically significant results. Relationship Marketing is empirically proven to be a powerful primary driver in enhancing Service Value and Service Uniqueness. The structural model demonstrates high predictive accuracy (R^2 for Member Loyalty = 95%). Although all structural paths are significant, a unique phenomenon emerged where Service Uniqueness exerts a negative contribution to Member Loyalty, in contrast to Service Value, which displays a dominant positive effect. The mediating role of both variables operates as Partial Mediation, confirming that relational marketing strategies in ASN Cooperatives influence loyalty both directly and indirectly through the perceived quality of services delivered to members.

DISCUSSION

The Influence of Relationship Marketing on Member Loyalty in ASN Cooperatives

The SEM-PLS analysis reveals that relationship marketing exerts a positive and statistically significant influence on member loyalty in the ASN Savings and Loan Cooperative. This indicates that relationship marketing dimensions—encompassing trust, commitment, communication, and empathy/shared values—serve as primary predictors in shaping member loyalty within cooperative-based financial institutions.

This finding reinforces the foundational Relationship Marketing theory proposed by Morgan and Hunt (1994) through the Commitment-Trust Theory, which posits that trust and commitment are the core pillars for sustaining long-term business relationships. In a cooperative context, members hold a dual role as both owners and service users (owner-user principle). Consequently, a humanistic relationship marketing approach oriented toward emotional member satisfaction proves far more effective than purely rational financial transactions.

These results align with studies by Athanasopoulou et al. (2022) and Ndubisi et al. (2021), which emphasize that trust and commitment exert a dominant influence on customer retention within the financial services sector. In the context of Indonesian cooperatives, this finding supports the research of Setiawan et al. (2021) and Suhari and Wandebori (2022), who discovered that strengthening two-way communication and leadership transparency significantly mitigates member churn rate in credit cooperatives. Cooperatives that prioritize personalized approaches successfully foster solid cognitive and affective loyalty, preventing members from easily switching to commercial financial institutions.

The Mediating Role of Service Value and Service Uniqueness (Partial Mediation)

Mediation testing confirms that perceived service value and service uniqueness function as partial mediators (partial mediation). However, this study unveils interesting dynamics regarding the direction and dominance of these two mediating variables: 1) Service Value as the Dominant Positive Mediator (+): Service value is empirically proven to be the most dominant mediating variable. Members perceive that effective relationship marketing directly yields concrete benefits—such as simplified loan procedures, transparent interest/service rates, and guaranteed fund security. This finding aligns with Service-Dominant Logic (Vargo & Lusch, 2004, 2016), which emphasizes value-in-use and value co-creation. Members feel that perceived service value meets or exceeds their expectations, which subsequently drives behavioral loyalty (actively recommending the cooperative to peers). This is consistent with Ladhari et al. (2020) regarding the positive linear relationship between perceived service value and customer loyalty. 2) Negative Mediating Effect of

Service Uniqueness (-): Conversely, service uniqueness demonstrates a significant negative indirect effect on member loyalty. This unique finding indicates an innovation paradox within the ASN cooperative environment. The dominant member demographic (PNS/ASN) tends to be risk-averse, prioritizing certainty, security, and functional utility over complex product differentiation or innovation. When a cooperative introduces innovations or service uniqueness features that are overly intricate or misaligned with members' basic needs, perceived operational convenience declines, thereby diminishing loyalty.

This finding enriches previous literature. While Agarwal et al. (2020) assumed that product/service differentiation inherently yields positive impacts on satisfaction, the present findings support arguments by Grissemann et al. (2021) and Rogers (2003) in the Diffusion of Innovations Theory. Rogers asserts that innovations with high complexity and low compatibility with user values face adoption resistance. Within ASN Cooperatives, simplicity, certainty, and reliability are far more valued than confusing functional uniqueness.

PNS vs. PPPK Membership Exclusivity: Institutional and Risk Management Perspectives

The research findings reveal that membership restrictions at KPN SADAR prioritizing Civil Servants (PNS) over Contract-Based Government Employees (PPPK) do not constitute discriminatory practice; rather, they reflect institutional prudence. This policy is rooted in three primary determinants: (1) compliance with the Articles of Association and Bylaws (AD/ART), (2) credit/financing risk management calculations, and (3) formal decision-making mechanisms through the Annual Member Meeting (RAT).

Theoretically, this phenomenon can be explained through Institutional Theory (DiMaggio & Powell, 1983), wherein organizations act based on coercive and normative isomorphism to preserve legal legitimacy and internal stability. The structural legal distinction between PNS (tenured until retirement) and PPPK (contract-bound) creates an asymmetry of risk in savings and loan financing management.

This finding aligns with research by Sudarwanto and Purwanto (2021) on financing risk mitigation in local microfinance institutions, demonstrating that legal status clarity directly influences non-performing loan (NPL) determination. However, this study also captures legal transition dynamics. Member aspirations to accommodate PPPK through tenor-adjusted financing schemes (tenor matching) align with Riyanto et al. (2023) regarding inclusive financial strategies in the public sector. Restricting loan tenors to match the remaining contract duration of PPPK represents a risk-adjusted product strategy that bridges regulatory compliance with new member needs.

Cooperative Relationship Marketing Strategy Against Competition (KDMP and Financial Institutions)

In responding to competition from Village/Sub-district Red and White Cooperatives (KDMP) and commercial banking/financial institutions, KPN SADAR implements a relationship marketing strategy founded on emotional bonds, social care, and sustainable economic benefits.

This strategy—realized through streamlined procedures, responsive service, governance transparency (quarterly audits), and extrinsic welfare incentives (Operating Surplus/SHU, Holiday Allowances/THR, scholarships, health/bereavement benefits, and retirement bonuses)—creates high switching barriers for members.

These results are highly consistent with the concept of Relational Capital in cooperative management and support findings by Ofori et al. (2021) and Mulyono et al. (2021). Mulyono et al. argue that the competitive advantage of cooperatives over commercial banks lies in social dividends and familial incentives. While commercial banks focus on profit margins, cooperatives focus on member value co-creation. The distribution of SHU and social protection programs serves as an effective social bonding instrument, sustaining member loyalty even when competitors offer alternative financial product.

The empirical alignment observed between this study and prior research—such as Morgan and Hunt (1994), Ndubisi et al. (2021), Athanasopoulou et al. (2022), and Setiawan et al. (2021)—can be attributed to the universal nature of relational capital in member-driven financial institutions. In cooperative structures, trust and transparent communication consistently form the foundational bedrock of retention because members function under the dual "owner-user" identity. Conversely, the critical divergence identified in this study regarding the negative mediating effect of service uniqueness contrasts with standard marketing literature, such as Agarwal et al. (2020),

which generally assumes product differentiation drives loyalty. This discrepancy is primarily influenced by key contextual and demographic variables specific to the research population. Unlike customers of commercial retail banks, the target demographic in this study consists of Civil Servants (PNS/ASN) operating within a public sector cooperative context. This specific cohort demonstrates marked risk-averse behavior and prioritizes operational simplicity, security, and functional utility over complex service innovations. Furthermore, differences in research methodology specifically employing SEM-PLS to disaggregate perceived value from service uniqueness allowed this study to capture the "innovation paradox" that broader customer satisfaction models frequently overlook.

This study makes a distinct theoretical and empirical contribution to the field of cooperative management and relationship marketing by challenging the blanket assumption that service innovation inherently drives member retention. Its primary novelty lies in uncovering the negative mediating mechanism of service uniqueness alongside the dominant positive mediation of service value within risk-averse public sector demographics. By doing so, this research bridges a crucial gap in the application of Diffusion of Innovations Theory (Rogers, 2003) and Service-Dominant Logic (Vargo & Lusch, 2016) to cooperative finance, offering a nuanced framework for how innovation complexity can inadvertently erode member loyalty.

Practically and policy-wise, these findings urge cooperative managers and boards to prioritize procedural clarity, core value delivery, and transparent governance over hyper-differentiated financial products. From an institutional risk perspective, cooperatives should implement risk-adjusted financial schemes such as contract-matched loan tenors for Contract-Based Government Employees (PPPK) to foster financial inclusion without compromising risk management protocols. Future research should extend these empirical models by incorporating longitudinal designs, evaluating cross-regional cooperative structures, and testing additional institutional moderating variables across broader segments of public sector institutions.

CONCLUSION

Based on the empirical findings and theoretical discussion, this study concludes that relationship marketing exerts a positive and statistically significant influence on member loyalty through the enhancement of service value and service uniqueness. SEM-PLS analysis demonstrates that relationship marketing serves as the primary foundation for fostering loyalty within ASN Savings and Loan Cooperatives, where stronger relational bonds—cultivated through trust, commitment, communication, and empathy—directly enhance members' perceptions of received services and reinforce their organizational loyalty. Furthermore, the structural model exhibits exceptional predictive power, accounting for approximately 95% ($R^2 = 0.950$) of the variance in member loyalty. Regarding the mediating mechanisms, both perceived service value and service uniqueness function as partial mediators in the relationship between relationship marketing and member loyalty. Service value is empirically proven to be the most dominant mediator in driving loyalty. Conversely, while service uniqueness serves as a statistically significant mediator, it exhibits a negative indirect effect on member loyalty. This finding reveals an *innovation paradox*, indicating that members prioritize tangible benefits, operational convenience, security, and predictability over complex product innovations that fail to align with their core functional needs.

In terms of institutional scope, the cooperative's membership focus on Civil Servants (PNS) over Contract-Based Government Employees (PPPK) is governed by institutional mechanisms and risk management principles rather than discriminatory practice. Qualitative findings confirm that this restriction is anchored in compliance with the cooperative's Articles of Association and Bylaws (AD/ART), credit risk calculations associated with employment tenure, and formal democratic decision-making via the Annual Member Meeting (RAT). Concurrently, member aspirations highlight a constructive demand to accommodate PPPK through credit schemes tailored to their contract durations (*tenor matching*). In responding to market competition from Village/Sub-district Red and White Cooperatives (KDMP) and commercial financial institutions, the cooperative's strategy centers on sustaining long-term relational bonds through responsive service delivery, operational transparency, intensive communication, and extrinsic welfare incentives—such as Operating Surplus (SHU), Holiday Allowances (THR), educational scholarships, healthcare/bereavement grants, and retirement bonuses. These social dividends generate strong emotional ties and high switching barriers, fostering persistent member retention and organic word-of-mouth recommendations.

The managerial and policy implications derived from these findings offer actionable practical insights for administrators and policymakers of ASN Savings and Loan Cooperatives. Management must recognize that perceived service value is the primary determinant of loyalty, necessitating a strategic focus toward streamlining loan approval processes, enhancing transaction speed, maintaining transparent interest structures, and maximizing tangible financial returns through SHU allocations and welfare funds. Additionally, to mitigate the negative effect of service uniqueness, cooperative management should avoid over-engineering products; any digital or operational service innovation must adhere to principles of simplicity, security, and immediate functional utility, validated through routine member feedback prior to deployment. Finally, to expand the cooperative's membership base while maintaining financial prudence, management and the board of supervisors should propose AD/ART amendments at the next RAT to implement a *risk-adjusted product strategy*—such as capping maximum credit tenors to match PPPK contract periods—thereby successfully balancing regulatory compliance, risk mitigation, and financial inclusion for non-tenured civil servants.

REFERENCES

Agarwal, S., Ghosh, S., & Rangan, D. (2020). Service differentiation and customer retention in retail banking: The moderating role of risk perception. *Journal of Retailing and Consumer Services*, 54, 102021. https://doi.org/10.1016/j.jretconser.2019.102021

Al-Hersh, A. M., Aburayya, A., & Al-Abbadi, H. (2023). The impact of relationship marketing on customer retention in cooperative financial institutions: The mediating role of trust and commitment. *Journal of Financial Services Marketing*, 28(3), 412–427. https://doi.org/10.1057/s41264-022-00175-9

Athanasopoulou, P., Giovanis, A., & Akamavi, R. (2022). Relationship marketing impact on member loyalty in financial cooperatives: A multi-group analysis. *International Journal of Bank Marketing*, 40(5), 1012–1035. https://doi.org/10.1108/IJBM-08-2021-0372

Bazeley, P. (2024). *Integrating analyses in mixed methods research* (2nd ed.). SAGE Publications.

Chen, L., & Hu, M. (2023). Social and psychological value co-creation in credit unions: A member perspective. *International Journal of Bank Marketing*, 41(4), 889–908. https://doi.org/10.1108/IJBM-07-2022-0312

Creswell, J. W., & Creswell, J. D. (2022). *Research design: Qualitative, quantitative, and mixed methods approaches* (6th ed.). SAGE Publications.

Creswell, J. W., & Plano Clark, V. L. (2018). *Designing and conducting mixed methods research* (3rd ed.). SAGE Publications.

DiMaggio, P. J., & Powell, W. W. (1983). The iron cage revisited: Institutional isomorphism and collective rationality in organizational fields. *American Sociological Review*, 48(2), 147–160.

Draucker, C. B., Rawl, S. M., & Riner, M. E. (2020). Implementing explanatory sequential mixed methods designs in organizational and health services research. *Journal of Mixed Methods Research*, 14(3), 320–338. https://doi.org/10.1177/1558689819875210

Gempes, G. P. (2023). Practical applications of mixed-methods research in organizational loyalty and financial institution studies. *International Journal of Multidisciplinary Research and Publications*, 6(1), 45–56.

Gentari, S., Pratama, A., & Lestari, D. (2026). Pendampingan berkelanjutan dan kapabilitas SDM dalam keberlanjutan organisasi serta kinerja usaha mikro-koperasi. *Jurnal Manajemen dan Kewirausahaan*, 28(1), 15–29. https://doi.org/10.9744/jmk.28.1.15-29

Grissemann, U., Stokburger-Sauer, N. E., & Peters, M. (2021). Innovation complexity vs. customer ease of use: Re-evaluating service uniqueness in financial services. *Journal of Service Management*, 32(3), 415–438. https://doi.org/10.1108/JOSM-02-2020-0048

Handayani, S., & Kurniawan, A. (2023). Metodologi penelitian koperasi di Indonesia: Tantangan pendekatan kuantitatif tunggal dan urgensi *mixed methods*. *Jurnal Riset Akuntansi dan Keuangan*, 11(2), 205–218. https://doi.org/10.17509/jrak.v11i2.45102

Herlina, T., & Prasetyo, E. (2025). Kebijakan Inpres Koperasi Desa dan Kelurahan Merah Putih (KDMP): Dampak terhadap peta persaingan lembaga keuangan mikro daerah. *Jurnal Ekonomi dan Keuangan Publik*, 12(1), 45–62. https://doi.org/10.22219/jekp.v12i1.31024

Kumar, V., Rajan, B., & Venkatesan, R. (2023). Personalization and value creation in relationship banking: Driving long-term customer retention. *Journal of Marketing*, 87(2), 180–198. https://doi.org/10.1177/00222429221104812

Ladhari, R., Souiden, N., & Choi, Y. (2020). The role of perceived value and service quality in driving member loyalty in cooperative financial institutions. *Journal of Financial Services Marketing*, 25(2), 78–91. https://doi.org/10.1057/s41264-020-00073-1

Manurung, H., & Siregar, R. (2024). Segmentasi keanggotaan ASN pada koperasi simpan pinjam: Evaluasi komparatif PNS dan PPPK. *Jurnal Dinamika Manajemen*, 15(1), 88–101. https://doi.org/10.15294/jdm.v15i1.39801

Morgan, R. M., & Hunt, S. D. (1994). The commitment-trust theory of relationship marketing. *Journal of Marketing*, 58(3), 20–38. https://doi.org/10.2307/1252310

Mulyono, H., Nurhayati, S., & Rahayu, A. (2021). Strategi relationship marketing dan nilai sosial dalam meningkatkan loyalitas anggota koperasi kredit. *Jurnal Manajemen dan Kewirausahaan*, 23(1), 45–56. https://doi.org/10.9744/jmk.23.1.45-56

Ndubisi, N. O., Malhotra, N. K., & Wah, C. K. (2021). Relational governance and member retention in cooperative enterprises: A structural equation modeling approach. *Journal of Business Research*, 131, 310–321. https://doi.org/10.1016/j.jbusres.2021.03.045

Nguyen, B., & Mutum, D. S. (2023). Customer loyalty in membership-based financial cooperatives: Evaluating service uniqueness and perceived value. *Journal of Retailing and Consumer Services*, 70, 103140. https://doi.org/10.1016/j.jretconser.2022.103140

Ofori, K. S., Boakye, K. G., & Narteh, B. (2021). Social dividends and relational capital as sustainable competitive advantages in credit unions. *International Journal of Social Economics*, 48(9), 1302–1320. https://doi.org/10.1108/IJSE-11-2020-0782

Putri, R. A., & Wibowo, S. (2024). Peran koperasi simpan pinjam ASN sebagai instrumen solidaritas ekonomi dan kesejahteraan aparatur negara. *Jurnal Ilmu Administrasi Publik*, 20(2), 134–149. https://doi.org/10.26905/jiap.v20i2.8901

Rahman, F., & Fauzi, M. (2023). Pengaruh keandalan, empati, dan kecepatan layanan terhadap loyalitas anggota koperasi simpan pinjam. *Jurnal Manajemen Teoritis dan Terapan*, 16(3), 310–325. https://doi.org/10.20473/jmtt.v16i3.41209

Rana, S. (2025). Methodological integration in mixed-methods research: Combining SEM-PLS with thematic analysis. *MethodsX*, 12, 102610. https://doi.org/10.1016/j.mex.2024.102610

Rather, R. A., & Sharma, J. (2024). Relationship marketing mechanisms and customer engagement in cooperative banking services: A multi-group analysis. *Journal of Retailing and Consumer Services*, 76, 103582. https://doi.org/10.1016/j.jretconser.2023.103582

Riyanto, A., Kusuma, H., & Wibowo, S. (2023). Inklusi keuangan ASN dan PPPK: Analisis mitigasi risiko kredit pembiayaan berbasis kontrak kerja. *Jurnal Ekonomi dan Keuangan Publik*, 10(2), 112–128. https://doi.org/10.22219/jekp.v10i2.24581

Rogers, E. M. (2003). *Diffusion of innovations* (5th ed.). Free Press.

Saleem, M. A., Eagle, L., & Yaseen, A. (2023). The mediating role of customer satisfaction in relationship marketing and loyalty in banking sector. *International Journal of Bank Marketing*, 41(2), 245–268. https://doi.org/10.1108/IJBM-02-2022-0078

Santoso, B., & Rahmawati, I. (2024). Tantangan inklusivitas Koperasi Desa/Kelurahan Merah Putih (KDMP) terhadap loyalitas anggota koperasi eksisting. *Jurnal Koperasi dan UMKM*, 9(1), 55–69. https://doi.org/10.21002/jkumkm.v9i1.1209

Sari, D. P., Hartono, U., & Setiawan, A. (2024). Disrupsi lembaga keuangan digital dan fintech terhadap keberlanjutan koperasi simpan pinjam di Indonesia. *Jurnal Ekonomi dan Bisnis*, 27(1), 101–116. https://doi.org/10.24914/jeb.v27i1.6702

Setiawan, B., Hadi, S., & Wijaya, C. (2021). Pengaruh relationship marketing terhadap loyalitas anggota koperasi melalui transparansi dan komunikasi interaktif. *Jurnal Dinamika Manajemen*, 12(2), 180–194. https://doi.org/10.15294/jdm.v12i2.28910

Sharma, S. (2023). Mixed methods approach in cooperative management research: Bridging statistical analysis and contextual realities. *Journal of Co-operative Organization and Management*, 11(2), 100215. https://doi.org/10.1016/j.jcom.2023.100215

Sudarwanto, T., & Purwanto, E. (2021). Manajemen risiko pembiayaan simpan pinjam berbasis status kepegawaian pada lembaga keuangan mikro. *Jurnal Riset Akuntansi dan Keuangan*, 9(1), 89–102. https://doi.org/10.17509/jrak.v9i1.30122

Suhari, S., & Wandebori, H. (2022). Member retention strategy in civil servant cooperatives: The role of trust and shared values. *Indonesian Journal of Business and Entrepreneurship*, 8(3), 341–352. https://doi.org/10.17358/ijbe.8.3.341

Tennakoon, U. (2025). Explanatory sequential design in financial services research: From quantitative patterns to qualitative insights. *Qualitative Research in Financial Markets*, 17(1), 89–105. https://doi.org/10.1108/QRFM-04-2024-0092

Vargo, S. L., & Lusch, R. F. (2004). Evolving to a new dominant logic for marketing. *Journal of Marketing*, 68(1), 1–17. https://doi.org/10.1509/jmkg.68.1.1.24036

Vargo, S. L., & Lusch, R. F. (2016). Institutions and axioms: An extension and update of service-dominant logic. *Journal of the Academy of Marketing Science*, 44(1), 5–23. https://doi.org/10.1007/s11747-015-0456-3

Widjaja, C., & Sutanto, H. (2024). Preferensi keuangan dan persepsi risiko pembiayaan: Studi komparatif PNS dan PPPK pada koperasi ASN. *Indonesian Journal of Business and Entrepreneurship*, 10(2), 215–227. https://doi.org/10.17358/ijbe.10.2.215

Widodo, A., Triyono, A., & Prabowo, H. (2024). Membangun kepercayaan anggota koperasi melalui transparansi dan tata kelola akuntabel. *Jurnal Organisasi dan Manajemen*, 20(1), 72–85. https://doi.org/10.33830/jom.v20i1.3412

Yuliana, N., & Prasetyo, H. (2024). Inovasi layanan dan keunikan produk pembiayaan sebagai strategi diferensiasi koperasi ASN. *Jurnal Aplikasi Manajemen*, 22(3), 512–526. https://doi.org/10.21776/ub.jam.2024.022.03.11