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Exploring the influence of service quality and trust on customer loyalty mediated by satisfaction: An expectation-confirmation theory approach

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Abstract

This study examines the influence of service quality and trust on customer loyalty, with customer satisfaction as a mediating variable, in the context of Village-Owned Enterprises (BUMDes) in Jembrana Regency, Indonesia. Grounded in Expectation-Confirmation Theory (ECT), the research employs a quantitative approach using Structural Equation Modeling with Partial Least Squares (SEM-PLS). Data were obtained from 98 respondents who are active BUMDes customers. The analysis indicates that service quality and trust both exert significant positive effects on customer satisfaction and loyalty. Moreover, satisfaction plays a role as a partial mediator in strengthening the relationship between these antecedents and loyalty. These findings highlight the central role of satisfaction in transforming quality services and institutional trust into long-term loyalty outcomes. The study contributes to the literature on rural financial services by validating ECT in the BUMDes context and offers practical implications for improving service delivery and enhancing customer retention strategies.

Keywords: Service Quality; Trust; Customer Satisfaction; Customer Loyalty; Expectation-Confirmation Theory.

1. Introduction

Village-Owned Enterprises (BUMDes) have emerged as a strategic institutional model aimed at empowering rural economies and enhancing the welfare of local communities in Indonesia. Functioning as both economic and social institutions, BUMDes are expected to optimize local resources and provide inclusive financial services, particularly through savings and loan units. These units play a crucial role in enabling financial access for rural communities, thereby fostering local economic resilience Rahmadani & Gunawan, 2023; Silvianita et al., 2023).

Despite their potential, recent data from Jembrana Regency reveals a concerning trend—a decline in customer loyalty within BUMDes' microfinance services. Between 2023 and 2024, a majority of BUMDes in the region experienced a decrease in repeat loan transactions, with an average decline of 5%. Several BUMDes, such as Kesama Artha and Sri Sedana, reported significant reductions of -62% and -51%, respectively [1]. This phenomenon reflects a possible deterioration of trust and satisfaction among customers, raising questions about the quality of services and institutional credibility.

Customer loyalty is a critical component of sustainability for financial institutions, including BUMDes. Loyalty reflects not only repeated usage but also customer willingness to recommend services, which is essential for growth, particularly in community-based financial institutions [2,3]. Numerous studies emphasize that service quality and trust are foundational in fostering such loyalty [4,5]. Service quality dimensions—including responsiveness, reliability, empathy, and assurance—have consistently been shown to influence both customer satisfaction and loyalty across various financial settings [6,7].

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However, service delivery challenges persist in BUMDes, particularly in terms of speed, accuracy, and staff hospitality. Long waiting times, lack of transparency in procedures, and the overly familial approach in customer interaction often hinder effective service [8]. These issues may erode trust—a factor deeply linked to loyalty. Trust, defined as customers' confidence in an institution's integrity and reliability, is essential in ensuring sustained engagement [9,10].

Several studies confirm that trust significantly impacts customer loyalty in microfinance and banking [11,12,13]. However, findings remain inconsistent, with some research indicating that service quality or trust alone may not directly influence loyalty [14,15]. This suggests the presence of a mediating variable, with customer satisfaction being a prominent candidate.

One of the most widely adopted theories in understanding customer satisfaction and loyalty is the Expectation-Confirmation Theory (ECT) developed by [16]. ECT posits that customer satisfaction is determined by the comparison between their prior expectations and the perceived performance of a product or service. This theory is particularly relevant for assessing customer evaluations in service-oriented institutions such as community-based financial services, including Village-Owned Enterprises (BUMDes).

According to [16], satisfaction arises when perceived performance confirms or exceeds expectations. This process involves four main constructs:

Expectations – the customer's beliefs or standards about what will happen during the service experience, formed before the actual interaction. Perceived Performance – the customer's assessment of the actual service received. Confirmation/Disconfirmation – the result of comparing expectations with actual performance. Positive disconfirmation occurs when performance exceeds expectations, leading to satisfaction. Negative disconfirmation occurs when performance falls below expectations, leading to dissatisfaction. Confirmation refers to performance matching expectations, potentially resulting in neutral or positive satisfaction.Satisfaction – the emotional response resulting from the confirmation or disconfirmation process.

[16] emphasizes that satisfaction plays a pivotal role in shaping post-purchase behavior, particularly in forming customer loyalty. In financial services, satisfaction is often the outcome of two primary antecedents: b. High service quality and strong institutional trust lead to favorable performance perceptions, which then drive positive confirmation and satisfaction. In this study, ECT serves as the foundational theory to explain how service quality and trust influence b, which in turn mediates their effect on b. Several empirical studies support this framework. For instance [17] and [18] found that satisfaction significantly mediates the relationship between perceived service and loyalty in microfinance institutions. Similarly, [19] revealed that satisfaction strengthens the indirect effect of trust on customer retention in Islamic financial services. By integrating ECT into the model, this study provides a theoretically grounded explanation for the loyalty behavior of BUMDes customers, accounting for the crucial role of satisfaction as an evaluative and emotional consequence of service interactions.

Expectation-Confirmation Theory [16] posits that satisfaction arises when perceived service performance meets or exceeds customer expectations. In microfinance settings, both perceived service quality and trust can enhance satisfaction, which in turn fosters loyalty [20,18]. Hence, satisfaction may serve as a mediating mechanism in the relationship between service quality, trust, and loyalty. Considering the contextual challenges and empirical gaps, this study aims to examine the effect of service quality and trust on customer loyalty, with customer satisfaction as a mediating variable, in the savings and loan units of BUMDes in Jembrana Regency, Indonesia.

Accordingly, the hypotheses of this study are formulated as follows:

H1: Service quality has a positive effect on customer loyalty.
H2: Trust has a positive effect on customer loyalty.
H3: Service quality has a positive effect on customer satisfaction.
H4: Trust has a positive effect on customer satisfaction.
H5: Customer satisfaction has a positive effect on customer loyalty.
H6: Customer satisfaction mediates the relationship between service quality and customer loyalty.
H7: Customer satisfaction mediates the relationship between trust and customer loyalty.

2. Theoretical Framework

One of the most widely adopted theories in understanding customer satisfaction and loyalty is the Expectation-Confirmation Theory (ECT) developed by Oliver (1977, 1980). ECT posits that customer satisfaction is determined by the comparison between their prior expectations and the perceived performance of a product or service. This theory is particularly relevant for assessing customer evaluations in service-oriented institutions such as community-based financial services, including Village-Owned Enterprises (Buds).

According to Oliver (1980), satisfaction arises when perceived performance confirms or exceeds expectations. This process involves four main constructs:

Expectations – the customer's beliefs or standards about what will happen during the service experience, formed before the actual interaction. Perceived Performance – the customer's assessment of the actual service received. Confirmation/Disconfirmation – the result of comparing expectations with actual performance. Positive disconfirmation occurs when performance exceeds expectations, leading to satisfaction. Negative disconfirmation occurs when performance falls below expectations, leading to dissatisfaction. Confirmation refers to performance matching expectations, potentially resulting in neutral or positive satisfaction. Satisfaction – the emotional response resulting from the confirmation or disconfirmation process. Oliver (1980) emphasizes that satisfaction plays a pivotal role in shaping post-purchase behavior, particularly in forming customer loyalty. In financial services, satisfaction is often the outcome of two primary antecedents: b. High service quality and strong institutional trust lead to favorable performance perceptions, which then drive positive confirmation and satisfaction.

In this study, ECT serves as the foundational theory to explain how service quality and trust influence b, which in turn mediates their effect on b. Several empirical studies support this framework. For instance, Alamillo et al., (2024) and Tanjung and Rahman (2023) found that satisfaction significantly mediates the relationship between perceived service and loyalty in microfinance institutions. Similarly, Rahman et al. (2022) revealed that satisfaction strengthens the indirect effect of trust on customer retention in Islamic financial services. By integrating ECT into the model, this study provides a theoretically grounded explanation for the loyalty behavior of Buds customers, accounting for the crucial role of satisfaction as an evaluative and emotional consequence of service interactions.

3. Proposed Method

3.1. Research Design

This study adopts a quantitative explanatory approach to examine the causal relationships among service quality, trust, customer satisfaction, and customer loyalty in the context of Village-Owned Enterprises (BUMDes) in Jembrana Regency, Bali. The design is structured to test both direct and indirect effects using a mediation model.

3.2. Population and Sample

The population in this study consists of savings and loan customers of BUMDes across Jembrana Regency who have conducted credit transactions more than twice, totaling 5,204 customers. The research sample comprises 98 customers, distributed across 32 BUMDes in Jembrana Regency. A proportionate stratified random sampling technique was employed to ensure representative coverage across all selected BUMDes.

3.3. Data Collection Technique

Data were collected using a structured questionnaire distributed to the selected respondents. The questionnaire used a Likert scale with five response options (1 = strongly disagree to 5 = strongly agree). The instrument was divided into five sections covering:

Service quality, adapted from [21], including reliability, responsiveness, assurance, empathy, and tangibles. Trust, based on indicators from [22], covering benevolence, ability, integrity, and willingness to depend Customer satisfaction, adapted from [23], [24]; [25], [26], [27], including Perceived financial benefits, Ease of accessing services, and Credibility and image of the institution. Customer Loyalty, drawn [22], including repeat purchase, retention, and referrals. Demographic information (age, gender, education, and job).

Instrument testing was carried out through validity and reliability tests. Validity was assessed using the Pearson Product Moment correlation, where an item is considered valid if the correlation coefficient is ≥ 0.3. A variable is deemed reliable if it has a Cronbach's Alpha coefficient of ≥ 0.6.

3.4. Data Analysis Method

Data were analyzed using Structural Equation Modeling–Partial Least Squares (SEM–PLS) with the SmartPLS 4.0 software. SEM–PLS was selected due to its suitability for complex models and predictive analysis in social science research with relatively small to moderate sample sizes.

The analysis followed two stages:

3.4.1. Measurement Model (Outer Model)

Evaluation, including:

- Convergent validity (indicator loading ≥ 0.7),
- Discriminant validity (Fornell-Larcker criterion).

3.4.2. Structural Model (Inner Model)

Evaluation, including: Q-Square predictive relevance

- Hypotheses were tested at a 95% confidence level (α = 0.05). Model fit and explanatory power were assessed to confirm the robustness of the theoretical framework based on Expectation-Confirmation Theory.

4. Result and Discussion

4.1. Respondent characteristic

The total number of respondents in this study was 98 individuals. Based on gender, the majority were male (79.6%), while female respondents accounted for 20.4%. In terms of age distribution, 76.5% of respondents were between 31–40 years old, followed by 18.4% aged over 40 years, and only 5.1% were in the 20–30 year age group.

Regarding educational background, most respondents (67.3%) had completed senior high school, while 20.4% held a diploma degree, and the remaining 12.2% were bachelor's degree holders. In terms of occupation, the majority were farmers (67.3%), followed by entrepreneurs (15.3%), private employees (10.2%), and civil servants (7.1%).

These demographic characteristics provide a profile of respondents who are mostly male, in productive age groups, with a high school education, and primarily engaged in agriculture.

4.2. Measurement Model (Outer Model) and Structural Model (Inner Model)

The outer model evaluation confirms that all indicators of the latent variables—service quality, trust, satisfaction, and loyalty —met the criteria for convergent validity (outer loadings > 0.50; $p < 0.05$), discriminant validity ($\sqrt{AVE}$ > inter-construct correlations), and composite reliability (CR > 0.70). This indicates that the constructs are measured reliably and distinctly.The inner model showed a Q^2 value of 0.993 for customer loyalty, indicating excellent predictive relevance and confirming that 99.3% of the variation in loyalty can be explained by the model

4.2.1. Hypothesis Testing

The results of the hypothesis testing are presented in Table 1 and Figure 1.

Tabel 1 Path Coefficient Results (Direct and Indirect Effects)

Path	Path Coeff.	T-Statistics	P value	Note
Trust → Satisfaction	0,379	3,962	0,000	Significant
Trust → Loyalty	0,395	9,044	0,000	Significant
Satisfaction → Loyalty	0,281	8,530	0,000	Significant
Service Quality → Satisfaction	0,516	5,490	0,000	Significant
Service Quality → Loyalty	0,354	7,912	0,000	Significant

Trust → Satisfaction → Loyalty	0,106	3,704	0,000	Significant
Service Quality → Satisfaction → Loyalty	0,145	4,709	0,000	Significant

Source: primary data (processed)

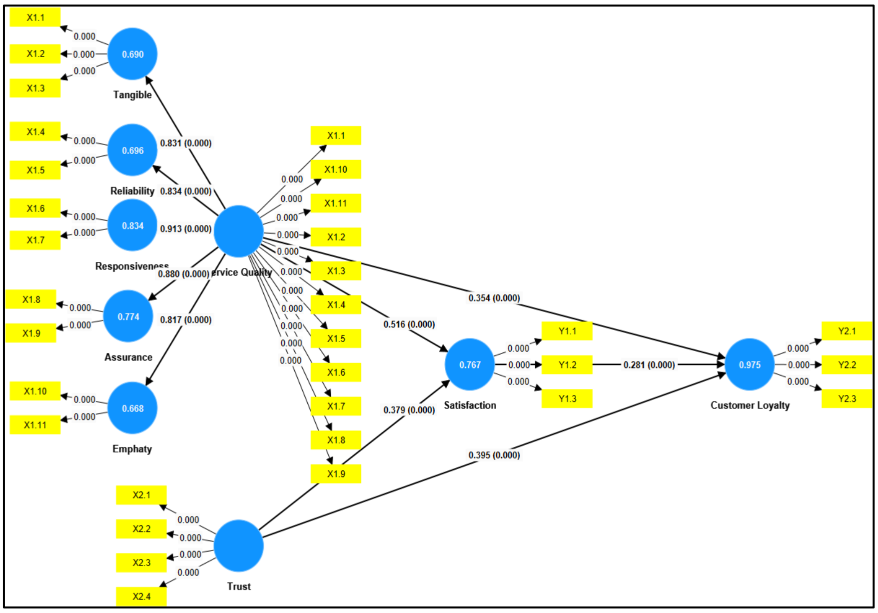

Figure 1 Result of the analysis

The results of hypothesis testing show that:

Service quality has a significant positive effect on customer loyalty, with a path coefficient of 0.354 (t = 7.912; p = 0.000). Therefore, H1 is accepted. This indicates that the higher the service quality, the greater the customer loyalty. Trust has a significant positive effect on customer loyalty, with a path coefficient of 0.395 (t = 9.044; p = 0.000). Thus, H2 is accepted, meaning that increased trust leads to stronger customer loyalty. Service quality also has a significant positive effect on customer satisfaction, with a path coefficient of 0.516 (t = 5.490; p = 0.000). Hence, H3 is accepted, suggesting that better service enhances customer satisfaction.Trust significantly and positively affects customer satisfaction with a path coefficient of 0.379 (t = 3.962; p = 0.000). Therefore, H4 is accepted, indicating that increased trust leads to higher satisfaction. Customer satisfaction significantly influences customer loyalty, with a path coefficient of 0.281 (t = 8.530; p = 0.000). Thus, H5 is accepted, meaning that satisfied customers are more likely to be loyal. Customer satisfaction partially mediates the relationship between service quality and customer loyalty, with an indirect effect of 0.145 (t = 4.709; p = 0.000). This supports H6, indicating that service quality affects loyalty both directly and through satisfaction. Similarly, customer satisfaction partially mediates the effect of trust on customer loyalty, with an indirect effect of 0.106 (t = 3.704; p = 0.000). Hence, H7 is accepted, showing that trust contributes to loyalty both directly and via satisfaction. Overall, the proposed model is empirically supported, with customer satisfaction acting as a partial mediator, strengthening the influence of service quality and trust on customer loyalty among savings and loan customers in BUMDes across Jembrana Regency.

5. Discussion

The findings of this study provide robust empirical support for the Expectation-Confirmation Theory (ECT) introduced by [16], which posits that customer satisfaction and loyalty are influenced by the degree to which prior expectations are confirmed through actual experiences. This theoretical framework is particularly relevant in the context of rural financial institutions such as BUMDes, where customer relationships are grounded in both service performance and trust.

Firstly, the significant positive effect of service quality on customer loyalty can be interpreted through the ECT lens. Customers enter service interactions with expectations regarding reliability, responsiveness, and professionalism. When these expectations are met or exceeded—as evidenced by high scores in responsiveness (mean = 3.95) and consistency of service (mean = 3.82)—a confirmation occurs, leading to enhanced loyalty outcomes. This includes not only repeat purchases but also voluntary referrals (mean = 4.04), indicating a deep commitment to the BUMDes services. These findings are aligned with previous studies [28,29] which emphasize that quality service acts as a driver of repeat behavior when it aligns with prior customer expectations.

Secondly, trust was found to be the most influential factor affecting customer loyalty, supporting the proposition within ECT that confirmation of expectations regarding reliability and credibility results in positive post-purchase evaluations. Customers who perceive BUMDes management as competent and having high integrity experience a strong match between their expectations and perceived performance, which fosters loyalty. The dominant role of managerial ability (mean = 3.85) illustrates that competence-based trust functions as a critical antecedent of loyalty in this setting, consistent with the view that trust is a key post-confirmation construct [30,29].

Third, service quality also exerts a significant effect on customer satisfaction. According to ECT, satisfaction arises when perceived service performance meets or surpasses expectations. The high mean scores in responsiveness and information clarity contributed to customer perceptions that BUMDes services were dependable and helpful, thus confirming their initial expectations. When service delivery aligns with what customers had anticipated—such as prompt assistance and accurate information—positive disconfirmation leads to greater satisfaction [31,32].

Furthermore, trust significantly influences customer satisfaction. ECT emphasizes that trust functions as an evaluative construct derived from the confirmation process. When customers believe that the BUMDes acts in their best interests, keeps promises, and ensures financial security, their post-experience evaluations are positive. This is particularly evident in this study's findings where customers linked managerial competence with improvements in economic outcomes (mean satisfaction = 3.59), suggesting that expectation confirmation operates not only at the service level but also at the institutional trust level.

Importantly, the mediating role of customer satisfaction between both service quality and trust with customer loyalty confirms ECT's sequential logic: expectations → perceived performance → confirmation/disconfirmation → satisfaction → loyalty. The significant indirect effects ($\beta = 0.145$ and $\beta = 0.106$, respectively) demonstrate that satisfaction functions as a psychological bridge linking service evaluations and behavioral intentions. This supports previous literature [31,32] that conceptualizes satisfaction as a central outcome of expectation confirmation, which in turn shapes loyalty.

Finally, the direct impact of customer satisfaction on loyalty further strengthens the ECT framework. As customers experience consistent economic benefits and responsive service, their expectations are confirmed, leading to satisfaction that solidifies into loyalty behaviors such as service continuity and positive word-of-mouth. This sequential confirmation pathway is fundamental in building sustainable relationships, especially in inclusive financial institutions like BUMDes [33,34].

In sum, this study confirms the applicability of Expectation-Confirmation Theory in the rural financial service context. The results demonstrate that both service quality and trust serve as triggers for expectation confirmation, which in turn fosters satisfaction and ultimately customer loyalty. These findings offer practical insights for BUMDes managers, emphasizing the importance of consistently delivering services that meet customer expectations in order to generate loyalty and long-term engagement.

6. Conclusion

This study demonstrates that service quality and trust have a positive and significant influence on customer satisfaction and customer loyalty in the savings and loan units of Village-Owned Enterprises (BUMDes) in Jembrana Regency. Customer satisfaction is found to partially mediate the relationship between service quality and trust with loyalty, consistent with the Expectation-Confirmation Theory (ECT) framework. The findings confirm that consistent, responsive, and reliable services, combined with the integrity and competence of management, can meet or exceed customer expectations. This leads to higher satisfaction, which in turn fosters loyal behaviors such as repeated use of services and positive word-of-mouth referrals. From a practical perspective, the results highlight the importance for BUMDes management to continuously improve service standards and strengthen institutional trust to enhance customer satisfaction and ensure sustainable long-term relationships.

Compliance with ethical standards

Disclosure of conflict of interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Statement of informed consent

Informed consent was obtained from all individual participants included in the study.

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