

THE PERFORMANCE OF THE CUSTOMER VALUES PERSPECTIVES AND COMPANY'S FUND DISTRIBUTION

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Abstract - This study aims to determine the performance of customer value perspectives and the distribution of micro fund and loans in developing small and medium enterprises in West Java Indonesia. The research method is descriptive and verification method with a case study approach. Simple random sampling is used as a sampling technique, and data collection was done through observation, interviews, and questionnaires to 100 respondents. Data processing is done by using product-moment correlation coefficient, determination coefficient, and multiple linear regressions. Meanwhile, the hypothesis Test uses the t-test and F-test. The results showed that there was a positive and strong relationship between the performance of customer value perspective and the distribution of fund and loans in developing small and medium enterprises in West Java Indonesia. Furthermore, several aspects in the research variable are in the poor category, so that this can be continued as further research. Some suggestions include increasing the value of variables, investigating factors that influence the distribution of loan, and research on efforts to improve the company's image.

Keywords - Service Quality; Company Image; Fund Distribution.

I. INTRODUCTION

This research focuses on the performance of customer value perspectives as one of balanced scorecard (BSC) perspective from Kaplan and Norton as the way for linking strategy to operations for competitive advantage [1] in the tight competition era. Moreover, customer value has become the object of any investigations during the last few years [2]. This customer value and the tight competition era require a company to redesign business and marketing strategies to maintain or enhance competitive advantage [3]. The business redesign should consider the customer value perspectives, thus, the perceived quality of service will deliver a competitive advantage to attract new customers and contribute to market share [4], [5]. Unfortunately many small companies in West Java, Indonesia neglected for hearing and utilizing customer values for their companies. Entrepreneurs focus more on product creation in accordance with their respective production capabilities with little regard for consumer needs.

Furthermore, by providing the better quality needed by the customer, the company will have the possibility of greater success in the future [6]. Most consumers will evaluate the overall relationship with the company from the product type offered. A good image will give trust and credibility to consumers [7]. Many researchers in the marketing field recognize that corporate image is the dominant factor in consumer purchasing behavior [8].

The results of several studies show that customer value perspective has a role in a company as an important strategy for many organizations in facing competition [9]. Some research results link this

customer value with corporate image, where a positive image is formed by increasing customer experience, improving good reputation, building emotional relationships with customers and deepening brand ideas [10]. In addition, a positive image can increase a company's sales through increased customer satisfaction and loyalty [7], and facilitate consumer knowledge of the products or services offered and reduce uncertainty in buying decisions [11].

Some researchers explain that the attention to customer value perspective will generate various benefits for small companies. Some of these benefits include: surviving competition and development [12], [4]; increasing consumer purchase intention [5]; maintaining long-term relationships with consumers [4]; increase satisfaction and loyalty [13], [10]; get new customers [4]; improve the image of the company [14]; and increasing profits [15], [16].

Furthermore, in relation to the Company's Fund Distribution, the image becomes a factor that influences consumers in choosing transactions to reduce the risks received and simultaneously increase their financial transactions [17], also in [18], it is very important for every interaction to have skills, experience, and personality to meet customer expectations so that transactions will occur or decide to buy products from various available alternatives. Furthermore, in [19], this purchasing decision is influenced by the characteristics of the buyer needs, the benefits gained, attitudes and values, past experience, lifestyle, and the existence of social influences such as social class, group reference, and family situation. The purchasing decisions go through several stages, namely the stages of problem recognition, information seeking, alternative

evaluation and purchasing decisions [20], [21]. Unfortunately, not many small companies in West Java understand this, so financial transactions are difficult and end up with liquidity difficulties.

Thus, the existence of liquid and continuous financial transactions will make small companies have the capital for their operations. Capital becomes very important for small and medium business actors in increasing production and marketing, in order to maintain survival and to win the competition. Therefore, the relationship between SMEs and channeling funds becomes very important and mutually beneficial. Thus this study aims to determine the performance of customer value perspectives and the distribution of micro fund and loans in developing small and medium enterprises in West Java Indonesia.

II. LITERATURE REVIEW

Many researchers use different terminology for defining customer value such as advantage, preference, utility, or quality [22]-[24]. Reference [25] shows that a customer value perspective can be developed through 3 things, namely corporate identity, corporate personality, and corporate strategy. Whereas other researchers explain that customer value is generated as an evaluation process, which comes from the thoughts, feelings, and experiences of previous consumers in relation to the company, and transforms consumer memories into a spiritual impression [11]. Furthermore, a customer value perspective is a result of trust, ideas, feelings, and expressions about a company in enhancing the company's image [26].

Furthermore to measure the performance of customer value perspective researchers used dimensions of competence, agreeableness, social responsibility, reputation and credibility, and financial performance [16], while others used the dimensions of corporate identity, namely visual identity, communication behavior, culture, strategy, and organizational structure [27]. The same thing was conveyed by researchers that corporate identity provides links between companies and stakeholders and informs the public about what they expect from the company and is realized through company names, market offerings, types of logos, slogans, employee behavior, and various forms of communication planned [28]. Furthermore, it is necessary to find information regarding a customer value perspective. The information might be coming from the following 5 sources, namely: personal sources, including; family, friends, neighbors, and people who are close, commercial sources, through advertising activities, distributors, through packaging, or displays displayed, public sources, including mass media and consumer-rating organizations, experiential sources,

are carried out by giving products for use, testing of products, and others, as well as word-of-mouth sources or the delivery of information through the statement of a consumer to other consumers [20].

III. RESEARCH METHODOLOGY

This study used descriptive and verification methods. Descriptive methods are used to describe, explain the conditions based on data and facts collected and then arranged systematically which are then analyzed to obtain conclusions [29]. The verification method is used to test hypotheses by using statistics and checking the correctness of research results [30].

The data collection is carried out by using field research, to collect primary data by conducting a direct review of the company in order to obtain the data and information needed in the following ways: observation by making observations directly to the research location in connection with various company activities in general and specifically those related to research problems. Interview, by conducting a question and answer directly with parties who can provide the information needed. The questionnaire is containing questions in the form of a form sheet that has been prepared by considering the research problem. This study uses a probability sampling method where the sample used is chosen randomly and provides equal opportunities to all members of the population to be sampled [31]. The data collection technique used in the probability sampling method is simple random sampling and the number of samples is determined based on Slovin's formula of 100 respondents [32].

Three types of validity tests are used, namely content validity, criterion validity and construct validity [29]. Content validity is a subjective but systematic evaluation of how the scale content represents the measurement task being handled. The validity value is basically a correlation value and is calculated using Pearson correlation [29]. The validity test is done by using product-moment correlation technique which is used to calculate the correlation between each question and the total score [31]. Furthermore, reliability testing is done by studying and determining the proportion of systematic variation on a scale, by looking at the links between the scores obtained from a different use of the scale. If the association is intended high, the scale produces consistent and therefore reliable results. The approach to assessing reliability includes test-retest methods, alternative forms, and internal consistency methods [29]. The data processing used product-moment correlation coefficient, determination coefficient, and multiple linear regressions.

IV. FINDINGS AND DISCUSSION

Small business service quality in West Java Indonesia is shown through tangible, reliability, responsiveness,

assurance, and empathy aspects including in the unfavorable category. In the assessment of tangible dimensions, service quality is illustrated by waiting room facilities that are felt to be less clean and uncomfortable, so they are not giving consumers' convenience in making transactions. In addition, it is also caused by the unavailability of transaction forms that can help and make transactions easier. Because quality service can be seen from physical facilities such as equipment and materials used by the company, as well as the good appearance of the employees themselves, this can be interpreted that the aspects and facilities or equipment provided, are very important aspects for the company.

Furthermore, on the reliability dimension, the company's service quality illustrated by employees who are less able to provide the right services with the products they offer. This shows that employees cannot complete the service properly with the products needed by the customers according to promises, as well as lack of readiness in providing services so they cannot provide satisfaction. This is related to the provision of appropriate services and the lack of errors in providing services is a very important aspect for the company.

The third dimension is the responsiveness. The quality of services in this dimension is demonstrated through customer service and security that are less fast and responsive in handling problems. This becomes important, considering fast and responsive in overcoming problems is a very supportive aspect of service quality. Furthermore, when viewed from the assurance dimension, the employees in providing services still look unfriendly, impolite, and unable to provide confidence with regard to data and information, this indicates that most small companies cannot guarantee good service, this is also related to facilities that are inadequate and available in limited quantities as well as supporting equipment that is still minimal so that it cannot assist services quickly and accurately. Whereas from the fifth dimension namely empathy, consumers feel the company is lacking in giving attention. This is indicated by many needs, desires, and expectations of consumers often do not get the appropriate response from the company.

Thus the company's performance from the aspect of service quality is very low, shown by the lack of ability of small companies in West Java in showing their existence to external parties. This is indicated by the existence of a service mismatch that is promised accurately and reliably, the ability to help, and provide fast and appropriate services, as well as in terms of knowledge, friendliness, politeness, and ability of the employees. This can be seen from the lack of fulfillment of aspects such as tangibles, responsiveness, assurance, reliability, and empathy in small companies in West Java.

Furthermore, based on the calculation of the coefficient of determination, it can be concluded that the influence value of service quality on the company's fund distribution is 60.53%. Then from the calculation of the t-test, it can be seen that the value of t for variables X1 and Y is 12,264. By looking at t-table, with a 5% error rate test for two sides and $DK = n-2 (100-2) = 98$ is 2,000, So t count $(12,264) > t$ table (2,000). Thus H_0 is rejected and H_a is accepted, meaning that the quality of services has a significant influence on the company's fund distribution.

The next variable, which is the image of the companies of small companies in West Java, is classified as an unfavorable category. The company's image is shown through aspects of brand personality, organizational association, and corporate identity, including in the poor category. In the brand personality dimension, the image of most small companies is less trusted and has a less healthy reputation. Corporate image can be used as a reference for consumer evaluation of trust, reputation, received and perceived performance and knowledge of corporate identity [18]. While on the dimensions of organizational association, the company's image in the eyes of its customers has poor credibility.

Furthermore, in the dimensions of corporate identity, the image of a small company can be illustrated by the lack of consumer knowledge of logos, symbols, and company names as choices in conducting transactions. Aspects of target recognition of logos, symbols, and company names are components of corporate identity that easily remembered by customers. Corporate brand identity is usually realized through company names, market offerings, types of logos, slogans, employee behavior, and various forms of communication planned [28].

It can be illustrated those small businesses in West Java lack trust and have a poor reputation and credibility. Likewise, with the company's brand identity that is realized through company names, market offerings, types of logos, slogans, employee behavior, and various forms of communication are not easy to remember and not become a factor that influences consumers in choosing transactions to reduce perceived and perceived risks. Thus most aspects are not fulfilled, such as brand personality, organizational association and corporate identity of the company. So that, in all aspects of the company's images are met, the trust will increase and the company's reputation will also improve, good credibility and increase consumer knowledge will be the logo, symbol, and company name as an option in conducting activities.

Furthermore, based on the calculation of the coefficient of determination, it can be concluded that

the influence value of the company's image on the company's fund distribution is 88.74%. Then from the calculation of the t-test, it can be seen that the value of t for variables X2 and Y is 27.753. By looking at t-table, with a 5% error rate test for two sides and $DK = n-2$ ($100-2$) = 98 is 2,000, so t count (27,753) > t table (2,000). Thus H_0 is rejected and H_a is accepted, meaning that the small company's image has a significant influence on the company's fund distribution.

Furthermore, the performance of the customer values to fund distribution is included in the unfavorable category. This can be seen from the lack of fulfillment of aspects such as tangibles, responsiveness, assurance, reliability, empathy, brand personality, organizational association and corporate identity in the company. This is shown by employee friendliness, problem handling, speed of service, accuracy in providing information, alertness of employees in handling requests, knowledge and capabilities that support services and healthy reputation, good credibility and corporate brand identity realized through company names, market offerings, types of logos, slogans, employee behavior, and various forms of communication that are planned to be easy to remember and become a factor that can affect consumers in choosing transactions to reduce the risks received and felt by their customers.

Based on the calculation of the coefficient of determination, it can be concluded that the influence of the performance of the customer values perspective to company's fund distribution from small businesses in West Java is 89.30%. Then from the calculation of the F test, it can be seen that the value of the F test for variables X1, X2 and Y is 446,000. By looking at table F, with a 5% error rate test for two sides and $DK = n-2 = (100-2) = 98$ is 3.09, So F count (446,000) > F table (3.09). Thus H_0 is rejected and H_a is accepted, meaning that the performance of the customer values perspective has a significant influence on the company's fund distribution.

V. CONCLUSION AND IMPLICATION

The quality of services of West Java Indonesia's small companies is in poor condition. Though the results of the research service quality variables significantly influence the company's fund distribution. In addition, the West Java small company's image is also in a bad performance; this is reflected in the lack of trust and poor reputation and credibility, even though the company image has a significant influence on the company's fund distribution. Moreover, there was a positive and strong relationship between the performance of a customer value perspective and the distribution of fund to develop small and medium enterprises in West Java Indonesia.

Accordingly, based on several aspects in the research variable are in the poor category, so that this can be continued as further research. Some suggestions include increasing the value of variables, investigating factors that influence the distribution of loan, and research on efforts to improve the company's image.

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