# THE INFLUENCE OF MARKETING MIX TOWARDS CONSUMER PURCHASE INTENTION: THE CASE OF BANK ACEH SYARIAH

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## ABSTRACT

*This article examines the influence of Marketing Mix (4Ps) on consumer purchase intention on Islamic banking products, savings, and mortgages which will give the impact to the increment of net profit. This research method is quantitative. This research population of Bank Aceh Syariah customers using Smart-PLS and surveyed with a Likert scale with the 106 people as sample. This research found out that Place and Price are significant factors to purchase intention to have sharia savings account at Bank Aceh Syariah. While, Promotion is the only significant factor that impact the purchase intention to have sharia mortgage account.*

Keyword: *4Ps, Bank Aceh Syariah, Marketing Mix, Place, Price, Promotion, Purchase Intention*

## 1. Background

The competition in the banking world is extremely competitive, every bank offered various types of products and business. The most notable known from banking products are the interest system and profit sharing. The conventional banks use interest system while sharia banks use profit sharing system. Besides that, many foreign banks such as Hana Bank, Standard Chartered, and Maybank entering the world of national bank with the innovative products that created high level of competition in the national banking industries.

With the high level of competition in the banking industry, national banks like sharia banks should response swiftly towards customer preferences that tend to change. A good response will help the banks especially sharia bank to grow even further. One of sharia banks in Indonesia is P.T. Bank Aceh Syariah which located in Banda Aceh with 174 branches around Aceh and Medan. Bank Aceh has operated since 1973 (Bank Aceh Syariah, n.d.), with the time went, Bank Aceh Syariah has become one of the most popular banks in Aceh. Eventhough, the performance of Bank Aceh Syariah recorded positive growth for savings account and sharia mortgage account (both are in Mudharabah type) despite Covid-19 attack but the growth still below from Bank Syariah Indonesia (BSI) Aceh. This research is focusing on how marketing mix could influence the purchase intention towards having sharia savings account and sharia mortgage account in order to boost the income for saving account and sharia mortgage account. Currently, the third-party funds which divided into Time Saving Deposit, Saving Deposit, and Demand Deposit (Kasmir, 2014) has total 93.816.896 trillion rupiah for over five years from 2016 to 2020.

**Table 1.** Third-Party funds.
Source: Annual Report Bank Aceh Syariah

| Year | Third Party Funds Bank Aceh Syariah | Marks |
|---|---|---|
| 2016 | 14.429.246 | |
| 2017 | 18.499.069 | All Numbers are in Trillion Rupiah |
| 2018 | 18.389.948 | |
| 2019 | 20.924.597 | |
| 2020 | 21.574.036 | |

The third-party fund in Bank Aceh Syariah is the total from Giro, Savings, Deposits (Bank Aceh Syariah, 2020). Savings is the easiest activities in bank, since the bank should not inject more funds to the savings for profit sharing (Khabibah, Octisari, & Nugraheni, 2020). The saving growth in Bank Aceh Syaiah was positive in the past five years. The growth increased slowly from 6.298.208 in 2016 to 9.198.300 in 2020 (table 2).

**Table 2.** Saving Growth
in Bank Aceh Syariah.
Source: Annual Report Bank Aceh Syariah

| Savings (Million Rupiah) | |
|---|---|
| 2016 | 6.298.208 |
| 2017 | 7.531.187 |
| 2018 | 7.806.608 |
| 2019 | 8.989.076 |
| 2020 | 9.198.390 |

In addition, the saving in Bank Aceh Syariah have several types such as Giro Wadiah and Mudharabah, Saving Mudharabah and Wadiah and Deposit Mudharabah. The first focus in this research is the influence of marketing mix towards purchase intention to have sharia saving account (Mudharabah type) since Mudharabah type of saving account is fractional compared to Wadiah saving account type (Table 3).

**Table 3.** Saving Account Comparison.
Source: Annual Report Bank Aceh Syariah

| Year | Wadiah Saving Account | Mudharabah Saving Account |
|------|----------------------|---------------------------|
| 2016 | 66.038.000 | 6.232.170 |
| 2017 | 69.907.000 | 7.461.280 |
| 2018 | 77.497.000 | 7.729.111 |
| 2019 | 143.760.000 | 8.845.310 |
| 2020 | 176.933.000 | 9.021.458 |

Besides that, the second focus on this research is how marketing mix could influence the purchase intention to have sharia mortgage account from financing with the sale and purchase agreement between the customer and Bank, whereby the bank finance the customer's consumption, investment and working capital with the installment within a specified period (Bank Aceh Syariah, 2020). The financing in this part is focusing on sharia mortgage account, the name of Sharia mortgage account in Bank Aceh Syariah is PKR Sejahtera, a program that was initiated by Bank Aceh Syariah in 2018 with the aim is to help Acehnese to have house (Bank Aceh Syariah, n.d.). According to the data from annual report Bank Aceh Syariah year 2020, Sharia mortgage account (PKR Sejahtera) was classified as financing (Table 4).

**Table 4.** PKR Sejahtera Growth.
Source: Annual Report Bank Aceh Syariah

| PKR Sejahtera (Million Rupiah) | |
|------|------|
| Year | Financing |
| 2016 | 12.206.001 |
| 2017 | 12.846.657 |
| 2018 | 13.236.773 |
| 2019 | 14.363.251 |
| 2020 | 15.279.249 |

Nevertheless, the growth of financing for mortgage is increasing, but not all Acehnese whose living in Banda Aceh can have house from PKR Sejahtera. Since the competitor (BSI) offered a government stimulus for sharia mortgage account in Banda Aceh. Even-though, the sharia mortgage account in Bank Aceh Syariah can be applied through the m-banking application from Bank Aceh Syariah namely ACTION. The third focus on this research is to find out is there any influence for those whose already has sharia saving account in Bank Aceh Syariah to open sharia mortgage account in Bank Aceh Syariah.

## 2. Literature Review

Marketing strategy is a decision pattern in a company that determines the target, intentions, and objectives, which create the primary policy and plan for achieving the goals (Ajuna, 2020). From the definitions, it could be interpreted that if a company wants to achieve the goals, they must have a marketing strategy to help them create the primary policy and plan for achieving the goals. Kotler et al. (2005) stated that an effective marketing strategy should combine the marketing mix to establish the Product's position within its target market (Kotler, Armstrong, & Cunningham, Principles of Marketing, 2005). Ajuna (2020) cited Al-Arif et al. (2010) that the marketing concept has a set of manageable marketing tools: Product, Price, Place, and promotion that integrate to the company to create the desired response in the target market. Which are mentioned as follows:

### 2.1 Product

Product is a marketing effort related to everything offered to meet consumer needs (Kotler & Keller, 2009). Product mix consists of product type, quality, brand, design, completeness, packaging, size, product service, warranty, and replacement. (Kukanja et. al. 2016; Anjani et. al. 2018). The indicators of Product are Agreement, Co-branding and Product diversity.

## 2.2 Price

Price is one of the crucial points in a business to improve the customer decision, as it will make the customer are willing to spend money to buy the Product to fulfil the customer desires and needs (Tjiptono & Chandra, 2005; Anjani et al. 2018). The indicators are Monthly fee, and Yield (Profit Sharing) for Mudharabah system

## 2.3 Place

The Place is where a company is doing its business activity; it can be a physical store or an online store (Hu et al., 2009; Alnaser et al., 2017). A company should think about the Place, and if a company picks a strategic place to do their business, it will ensure better business visibility. As a result, the customer will come and increase the traffic (Alnaser, Ghani, Rahi, Mansour, & Abed, 2017). This research use Place as variable with the indicators are M-banking application (ACTION), Web Banking, and ATM Location.

## 2.4 Promotion

Promotion is one of the tools for the bank to inform the customers or potential customers about the products and their benefits (Al Muddatstsir et al., 2017; Alnaser et al., 2017). The promotion activities include advertising, personal selling, and sponsorship marketing or publication (Alnaser et al., 2017; Ediyanto et al., 2018). The indicators for Promotion are Advertising, Sponsorship, and Publicity.

Besides the marketing mix explained above, there is also another variable, which is Purchase Intention as the dependent variable. According to Kotler & Keller in Marketing Management, a purchase intention is when a consumer decides whether to buy after the customer has purchase intention. In the purchase intention, the consumer will decide about the choice of the Product, brand choice, dealer choice, purchase amount, time-consuming, and payment choice (Kotler &

Keller, 2016). Furthermore, purchase intention has relations to the four-behavior consumer such as a doubtful plan to purchase the service or product, think about to buy the service in the future, willingly to buy the service and would like to buy specific services or products in the future based on the statement from In and Kang in Tariq et al, (2013) in Ruhamak and Rahaya (2016). These four-behaviors are closely related to AIDA model from Kotler and Amstrong (2001), which explains as follows:

## 2.5 Attention

Attention is where a company care about customer with the aim that customer notices about the company.

## 2.6 Interest

Company will create a unique part of service or product to attract the customers' interest.

## 2.7 Desire

A desire will blossom after the customer interest about the service or product.

## 2.8 Action

Action is the act of customer to buy or not buy a service or product.

Based on that explanation, this research uses marketing mix as a factor to make consumers decide to have a sharia savings account and a sharia mortgage account in Bank Aceh Syariah.

In addition, some research reviews the correlation between marketing mix on consumer decision, like the research from Uus Ahmad Husaeni (2017) about "The Influence of Marketing Mix on Decisions to Be an Islamic Banking Customer in Cianjur Regency." He conducted this research using a purposive sampling method in a questionnaire distributed to 100 respondents who have a permanent job in Cianjur Regency. The independent

variables of the research from Uus Ahmad Husaeni were Product, Price, Place, and Promotion, with the dependent variable was a decision on becoming a customer. As a result, the marketing mix (4Ps) affected consumer decisions on becoming a customer in Islamic banking in Cianjur Regency (Husaeni, 2017).

Moreover, Sanober et al. (2017) researched "The Impact of Marketing Mix Strategies on Customer Purchase Intention" with Product, Price, Place, and Promotion as independent variables. Consumer purchase intention as dependent variables as their object is to study the effect of Marketing Mix strategies on Khaadi, a well-known fashion store in Peshawar City. This research used students at various colleges and universities in Peshawar City with a sample size of 300 respondents and used non-probability convenience sampling. In this research, the researchers used a questionnaire with a Likert scale to help them clarify the response. As a result, promotion, Place, and products positively impact consumer purchase intention at Khaadi. While, Price has a negative impact on consumer purchase intention on Khaadi (Sanober et al., 2017).

## 3. Research Method

### 3.1 Conceptual Framework

Based on background and literature review, this research has a conceptual framework as follow.
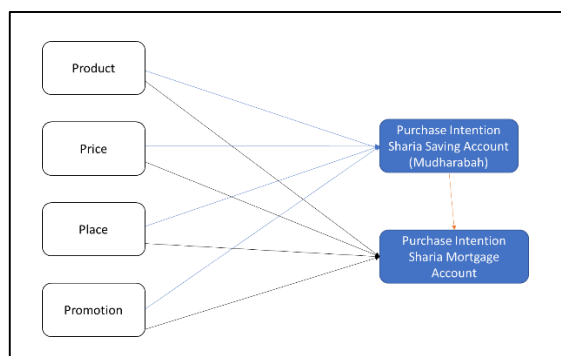


**Figure 1**. Conceptual Framework

This framework has four independent variables: Product, Price, Place, Promotion. Two dependent variables are purchase intention to open savings account in Bank Aceh Syariah and Purchase intention to have sharia mortgage account in Bank Aceh Syariah. Hence, the hypotheses are:

H1: the influence of Product on purchase intention to have sharia savings account (*Mudharabah*) at *Bank Aceh Syariah*

H2: the influence of Price on purchase intention to have sharia savings account (*Mudharabah*) at *Bank Aceh Syariah*

H3: the influence of Place on purchase intention to have sharia savings account (*Mudharabah*) at *Bank Aceh Syariah*

H4: the influence of promotion on purchase intention to have sharia savings account (*Mudharabah*) at *Bank Aceh Syariah*

H5: the influence of Product on purchase intention to have sharia mortgage account at *Bank Aceh Syariah.*

H6: the influence of Price on purchase intention to have sharia mortgage account at *Bank Aceh Syariah.*

H7: the influence of Place on purchase intention to have sharia mortgage account at *Bank Aceh Syariah.*

H8: the influence of promotion on purchase intention to have sharia mortgage account at *Bank Aceh Syariah.*

H9: The Influence of having Saving Account towards purchase intention to have sharia mortgage account at Bank Aceh Syariah

From the hypotheses above, this research focuses on the influence of marketing mix (4Ps) towards purchase intention to have sharia savings account (*Mudharabah*) and

Sharia mortgage account at *Bank Aceh Syariah*, Aceh. Indonesia.

## 3.2 Method

This research uses the quantitative method as Creswell & Creswell (2017) defined quantitative as an approach to examining objective theory with a variable or relation between variables that could be measured. It usually uses a set of instruments to form the data from intangible to tangible to be calculated (Creswell & Creswell, 2017). Besides that, this research also surveys to gather the data. Cooper and Schindler (2014) defined a survey as a measurement process that collects information through structural interviews either from the interviewer or questionnaire (Cooper & Schindler, 2014).

## 3.3 Research Location

Research on the influence of marketing mix, which consists of Product, Price, Place, promotion on consumer decision to purchase sharia savings account and its implications to purchase sharia mortgage account, is carried out in Banda Aceh.

## 3.4 Population and Sample

The population is the total tally group about something that can be researched (Sekaran & Bougie, 2016). The population in this research are *Bank Aceh Syariah* customers, and the samples are part of the population which can be studied in specific ways that also have certain characteristics, are clear, and are complete to illustrate the conclusion about the population (Panjaitan, Sinulingga, & Wibowo, 2019). Therefore, this research only uses 106 samples based on the formula from Tabachnick & Fidell (2014).

## 3.5 Data

The data type in this research is primary data with support from secondary data. For the time being, the data in this research is collected at one time (cross-sectional) in 2021. This research uses the survey method by giving out the questionnaire with Likert scale to the samples to gather the data. In addition, secondary data are being collected from the Internet, books, journals, and documents.

## 3.6 Research Technique

The data analysis in this research is using SEM-PLS with SmartPls version 3 as its software. SEM-PLS evaluation includes the outer model and inner model. The external or outer model evaluation consists of indicator reliability. The outer model minimal 0.5, discriminant validity where the value of cross loading indicator variable should be more significant than latent variable. Internal consistency where the value of composite reliability must $\geq 0.06$. Convergent validity as represented by the Average Variance Extracted (AVE) value should be $> 0.5$. Moreover, the inner model evaluation uses R square ($R^2$), significant value, and the magnitude coefficients (Widarjono, 2015).

## 3.7 Operational Variable

According to Sugiyono (2013), Operational variable is an attribute or value from people, objects, or activities with certain variations and defined set by the researcher to be studied and concluded (Sugiyono, 2013). Furthermore, Kotler and Keller (2009) determined the marketing mix components as Product should has the diversity of product, Characteristics, and Services. Price must have the criteria like discounts, price list, payment period and credit terms. Promotion must consist of sales promotion, advertising, personal selling, public relations or publicity and direct marketing. Place should have marketing channel, market coverage grouping, location, which is cited from Sarma et al., 2020 and Hadiyati (2016) (Hadiyati, 2016). This research has two variables which are X and Y with Products, Price, Place, Promotion as the dimensions in variable X, and Consumer Decision to Purchase Sharia Savings Account, and Consumer Decision to Purchase Sharia Mortgage Account as

dimensions in variable Y (Johar, Kumadji, & Mawardi, 2015) and AIDA also mentioned in the research of Ernani

Hadiyati (2016), a complete list will be shown in Table 5 below:

**Table 5.** Operational Variable

| Variable | Dimensions | Indicators | References |
|---|---|---|---|
| X | Products (X1) | Akad (Agreement) | Hadiyati (2016) |
| | | Co-Brand | |
| | | Product Diversity | |
| | Price (X2) | Monthly Fee | |
| | | Yield (Mudharabah) | |
| | Place (X3) | M-Banking Application | |
| | | Web Banking | |
| | | ATM Location | |
| | Promotion (X4) | Advertising | |
| | | Sponsorship | |
| | | Publication | |
| Y | Purchase intention to have Sharia Savings Account | Awareness | Hadiyati (2016) |
| | | Interest | |
| | | Desire | |
| | | Action | |
| | Purchase intention to have Sharia Mortgage Account | Awareness | |
| | | Interest | |
| | | Desire | |
| | | Action | |

## 4. Result and Discussion

This research uses the structural equation model (SEM) – partial least square (PLS) with the SMART PLS version 3.0. Several evaluations need to be noted, such as outer and inner loading based on the result. This research result is based on the evaluation of inner loading, consisting of R squared and outer loading, consisting of indicator reliability, internal consistency, and convergent validity.

### 4.1 Indicator Reliability

Indicator reliability measures the model; it describes the bond between latent variable and measurement (Nawaz, 2019). The outer loading of this indicator reliabilities is set minimal 0.5 since this is exploration research. CDPL indicates the customer's decision to purchase a sharia mortgage account. CDT indicates the customer's decision to purchase a sharia savings account. Pla is standing for Place, Pro points the promotion, and Prod is for Product.

**Table 6**. Indicator Reliability

| Indicator Reliability | Purchase Intention to have Sharia Savings Account | Purchase Intention to have Sharia Mortgage Account | Place | Price | Products | Promotion |
|---|---|---|---|---|---|---|
| CDPL2 | 0.862 | | | | | |
| CDPL3 | 0.899 | | | | | |
| CDPL4 | 0.860 | | | | | |
| CDT1 | | 0.748 | | | | |
| CDT2 | | 0.852 | | | | |
| CDT3 | | 0.905 | | | | |
| Pla1 | | | 0.918 | | | |
| Pla2 | | | 0.851 | | | |
| Price2 | | | | 1.00 | | |
| Pro1 | | | | | | 0.889 |
| Pro2 | | | | | | 0.747 |
| Pro3 | | | | | | 0.891 |
| Prod1 | | | | | 0.862 | |
| Prod2 | | | | | 0.812 | |
| Prod3 | | | | | 0.848 | |

From the table above, the value of all indicators exceeds 0.5; it means that all indicators have indicated fulfil the reliabilities term.

*4.2 Internal Consistency*

Internal consistency has three requirements to find out the consistency. The first requirement is Cronbach alpha where it supplies an appraisal of the reliability as the basis on the observed indicator variables (Syah, 2019), the second requirement is composite reliability, where the composite reliability varies between 0 and 1, with higher values showing higher levels of reliability (Syah, 2019). The last requirement is average variance extracted (AVE), where the value of AVE is 0.50 or higher, which indicates that, on average, the construct illustrates more than half of the variance of its indicators (Chin, 1998; Hair et al. 2014; Syah, 2019).

**Table 7.** Internal Consistency

| Indicators | Cronbach's Alpha | Composite Reliability | AVE |
|---|---|---|---|
| Purchase Intention to have Sharia Savings Account | 0,8450 | 0,9060 | 0,7630 |
| Purchase Intention to have Sharia Mortgage Account | 0,7830 | 0,8750 | 0,7010 |
| Place | 0,7280 | 0,8780 | 0,7830 |
| Price | 1,0000 | 1,0000 | 1,0000 |
| Products | 0,7930 | 0,8790 | 0,7070 |
| Promotion | 0,8000 | 0,8810 | 0,7140 |

Based on the explanation, the indicators for internal consistency have fulfilled all the requirements for Cronbach's alpha, composite reliability, and Average Variance Extraction (AVE).

### 4.3 Inner Model

Inner model evaluation in this research uses R square as a determinant coefficient, significant value, and coefficient structural model (Widarjono, 2015). The R square will be shown on the table below:

**Table 8.** R-Squared

| Models | R-Squared |
|---|---|
| Purchase Intention to have Sharia Savings Account | 0,451 |
| Implication to Purchase Sharia Mortgage Account at *Bank Aceh Syariah* | 0,601 |

The table shows that the influence of marketing mix (4Ps) towards customer decision to purchase sharia savings account at *Bank Aceh Syariah* is 0.451 or 45.1%. The marketing mix (4Ps) influences the customer decision to purchase sharia savings account at *Bank Aceh Syariah* at 45.1%. While the marketing mix (4ps) implicates purchasing a sharia mortgage account at Bank Aceh Syariah at 60.1%, the R squared values are 0.601 or 60.1%. From the result, it can be simplified that the marketing mix has affected customer decision to purchase sharia savings account and sharia mortgage account at *Bank Aceh Syariah*.

### 4.4 SEM Result

Furthermore, the eleven hypotheses are being evaluated in table 9 and figure 4. According to the table, two out of four independent variables affect consumer decision to have a sharia savings account: Place, where a preferable customer for Place is m-banking application or ACTION with P values, is below 0.05 (0.022). T stat is above 1.96 (2.302). Another significant hypothesis on consumer decision to purchase sharia savings account is Price as the customer will look at a yield offered by *Bank Aceh Syariah* with P-value is 0.027. The T-Stat is 2.223, which means that the more significant the yield provided by Bank Aceh Syariah, the more customer is interested in opening a sharia savings account at *Bank Aceh Syariah*. Moreover, in the sharia mortgage account, the customer will be interested in having a sharia mortgage account if Bank Aceh Syariah promotes google ads (Pay Per Click) with a P-value of 0.000 and T stat is 6.464.

**Table 9**. SEM Result

| | Hypotheses | T-Value | P-Value |
|---|---|---|---|
| H1 | The influence of Product on purchase intention to have sharia savings account (*Mudharabah*) at *Bank Aceh Syariah* | 1,365 | 0,173 |
| H2 | The Influence of Price on purchase intention to have sharia savings account (*Mudharabah*) at *Bank Aceh Syariah* | 2,223 | 0,027 |
| H3 | The Influence of Place on purchase intention to have sharia savings account (*Mudharabah*) at *Bank Aceh Syariah* | 2,302 | 0,022 |
| H4 | The Influence of Promotion on purchase intention to have sharia savings account (*Mudharabah*) at *Bank Aceh Syariah* | 0,611 | 0,542 |
| H5 | The Influence of Product on purchase intention to have Sharia Mortgage Account at Bank Aceh Syariah | 1,793 | 0,074 |
| H6 | The Influence of Price on purchase intention to have Sharia Mortgage Account at Bank Aceh Syariah | 1,343 | 0,180 |
| H7 | The Influence of Place on purchase intention to have Sharia Mortgage Account at Bank Aceh Syariah | 0,432 | 0,666 |
| H8 | The Influence of Promotion on purchase intention to have Sharia Mortgage Account at Bank Aceh Syariah | 6,464 | 0,0000 |

Hypothesis 9 shows about the Influence of having Saving Account towards purchase intention to have sharia mortgage account at Bank Aceh Syariah account at *Bank Aceh Syariah* (H9) will be explained on Figure 2 below:
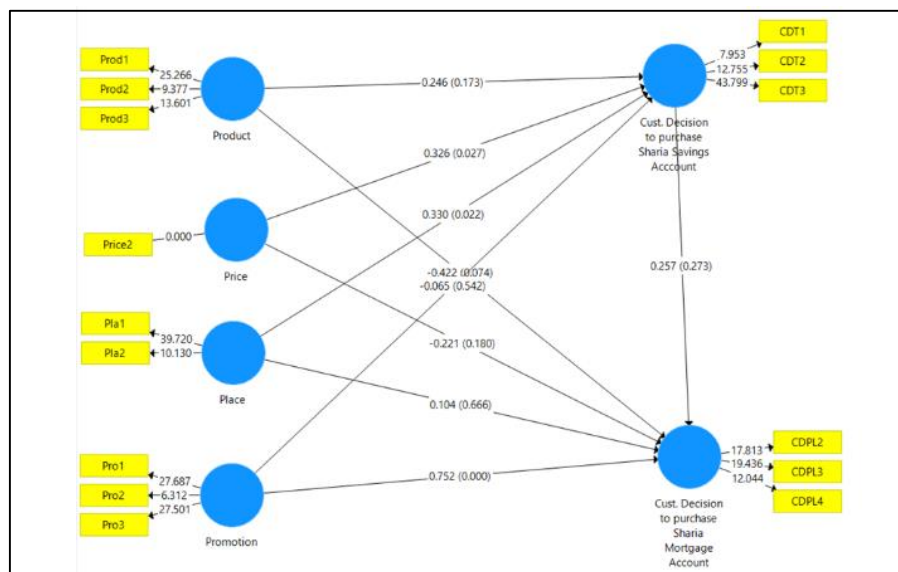


**Figure 2.** SEM Result

The figure above shows that the influence of Product, Price, Place, and Promotion towards purchase intention to have sharia saving account (*mudharabah*). All of the indicators positively impact consumer decision to have sharia savings account at *Bank Aceh Syariah.* However, only Product and Promotion have a weak effect or not significant from four dimensions with P-Value 0.542 and 0.173, respectively. Besides that, the influence of Product, Price, Place, and Promotion on purchase intention to sharia mortgage account at *Bank Aceh Syariah.* Only Promotion has a substantial impact on purchase intention with P-value is 0.000. In contrast, the other dimensions, such as Product, Price and Place, have a weak effect towards purchase intention to have a sharia mortgage account with the P-value 0.074, 0.180, and 0.666, respectively. On the other result, the Influence of having Saving Account towards purchase intention to have sharia mortgage account at Bank Aceh Syariah account at *Bank Aceh Syariah* (H9) has a positive impact but is not significant with the P-value only at 0.273.

## 5. Conclusion

To conclude, the research found that Place and Price significantly impact purchase intention to have sharia savings account at *Bank Aceh Syariah*. While, for increasing sharia mortgage account customers, *Bank Aceh Syariah* should focus more to the promotion in order to increase the customer.

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