The Influence of Customer Relationship Management and Customer Value on OVO E-Wallet User Loyalty

Tri Yulistyawati Evelina[*], Herlina Puji Ayu Syasabila

Politeknik Negeri Malang, Malang, Indonesia
[*] *Corresponding author. Email: trievelina@polinema.ac.id*

ABSTRACT

The Fintech industry has developed rapidly in Indonesia, especially in digital wallets or e-wallets. The research aims to explore the influence of Customer Relationship Management and Customer Value on loyalty OVO e-wallet users. Research This is explanatory research that explains the connection between research variables. OVO e-wallet users are the population in the study. Research sample as many as 100 users active e-wallet OVO. Technique taking is a purposive sample where respondents are selected as the ones that have been using the OVO e-wallet at least twice. Data was collected through an online questionnaire designed to measure the variables studied. Data analysis method using descriptive statistics with the tool SPSS help. Research This was conducted in the period October 2024 to July 2025. The results of the study show in a way partial customer relationship management has an effect positive and significant to loyalty to OVO e-wallet users. Customer value also has influence positive and significant to loyalty users. Simultaneously, customer relationship management and customer value together are influential and significant to loyalty OVO e-wallet users. Findings This is in line with the study previously stated that CRM and value customers are factors important in forming consumer loyalty.

Keywords: *Customer Relationship Management, Customer Value, Loyalty, E-wallet.*

1. INTRODUCTION

The development of rapid internet technology in several years has brought change significantly in various aspects of life, starting from communication, and education, to finance. (GoodStats, 2024) states that in Indonesia, the number of internet users continues to increase every he knows, Figure 1. shows in 2024 it will reach 185.3 million, which indicates public the more connected with the digital world. Growth This is driven by progress technology, demographic bonuses, and changes in behavior consequence of the COVID-19 pandemic forced the public to adapt to online activities, including transaction digital finance.
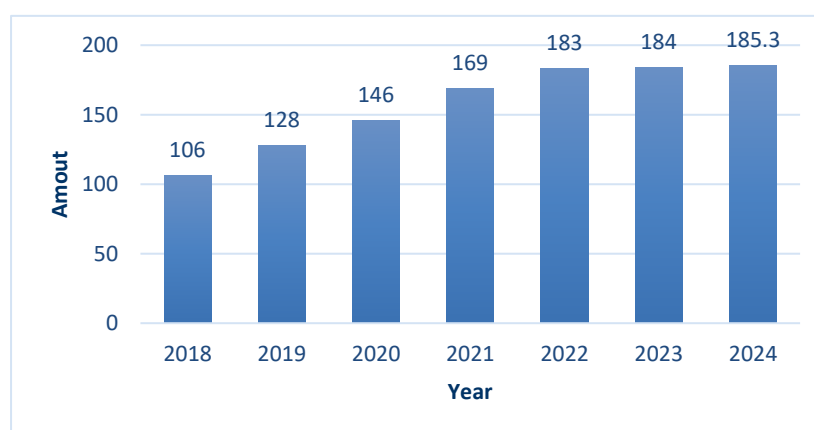

Figure 1 Number of Internet Users in Indonesia (Source: www.goodstats.com (2024))

Increasing internet adoption is also followed by changes in public behavior public in the use of digital services, although the use of social media and online chatting dominates in use of technology, the usage of application wallet electronic or service digital finance is also starting to increase, and grow opportunity as well as innovation business based on technology finance (fintech). According to (Bank Indonesia in Dewi et al., 2023:2) fintech is the utilization of

technology in system financial results that produce products, services, and business models new ones that impact efficiency, safety, and system payment.
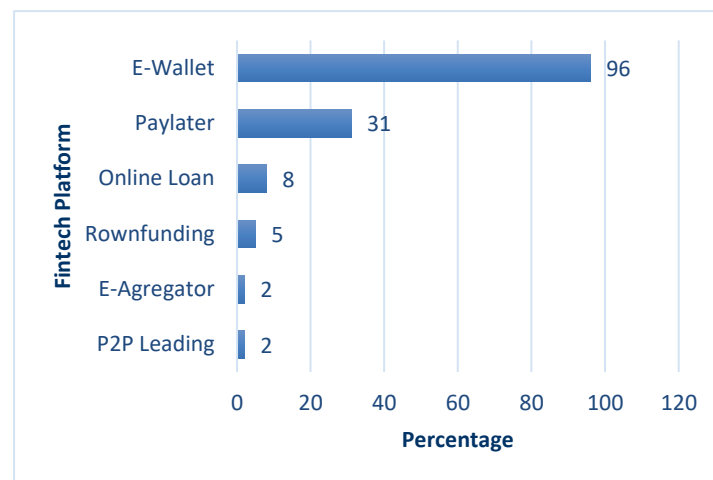

Figure 2 Number of Widely Used Fintech Platforms (Source: www.goodstats.com (2024))

In Indonesia, e-wallet has become one of the most popular fintech innovations. According to (Reynaldy in GoodStats, 2024) shows that 96% of respondents have used e-wallets with competition tight between provider services. Of the 41-official e-wallet platforms, only five e-wallets have users with a percentage above 25 %, namely Gopay, OVO, Dana, Shopee Pay, and Link Aja. OVO occupies the position second in amount users and downloads applications, and OVO offers various features such as OVO investment and OVO business capital, which differentiates them from competitors.

Users in Indonesia tend to use more than one application to utilize various features and promotions. In the context of business, customer loyalty becomes a factor important that can push the growth and profitability company. Loyalty customers can be influenced by Customer Relationship Management (CRM), which is a holistic process of identifying, attracting, retain customers, as well as creating mark plus through an integration chain supply company (Tjiptono, 2015:42). In addition to CRM, Customer Value or mark Customers also play a role important, where customer tend to choose services that provide benefit bigger compared to sacrifices made (Puspitasari, F, 2023:17).

2. LITERATURE REVIEW

2.1. Customer Relationship Management

Customer relationship management is a business strategy that combines processes, people, and technology. To help interesting prospects sales, converting candidate consumers become customers remain, and maintain consumers who have there to stay satisfied and loyal. CRM aims to build connection long-term mutually beneficial profitability between companies and customers. According to (Siswati et al., 2024:13) CRM indicators include humans, processes, and technology (Saputra & Pili, 2023:3).

2.2. Customer Value

Customer value is the difference between benefits obtained by customers from a product or service and their efforts and sacrifices to obtain and use the product. Products or services purchased will the more satisfying to customers If they get high value (Daga, 2017:51). Customer value indicators according to (Sari, 2020:21) include emotional value, social value, quality value, and value towards cost.

2.3 Customer Loyalty

According to (Sudarsono, 2020:10), loyal customer covers purchases or use repeat, reject competitors, have no interest in Power pull products or other services, as well as frequently recommend to others. Loyalty users are very important in business Because can help the company grow and gain high profits. Indicators loyalty according to (Rosalina & Jonathan, 2023:52) namely Repeat Purchases, Retention, and Referrals. Based on matter they can formulate a hypothesis as follows:

Hypothesis 1: The customer relationship management variable (X1) influences a way partial to loyalty OVO e-wallet users (Y).

Hypothesis 2: The customer value variable (X2) influences a way partial to loyalty OVO e-wallet users (Y).

Hypothesis 3: Customer relationship management (X1) and customer value (X2) variables influence a way simultaneous to loyalty OVO e-wallet users (Y). The hypothetical model is explained in Figure 3.
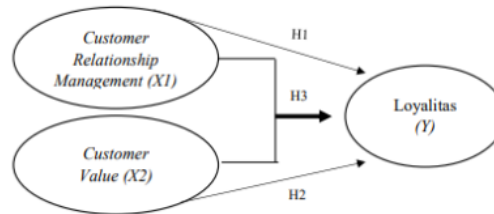

Figure 3 Hypothesis Model

3. RESEARCH METHODS

3.1. Instrument Survey

This study consists of three variables, namely: customer relationship management, customer value, and user loyalty. The total number of items that measure all variables are items. Customer relationship management consists of twelve items. Customer value consists of nine items. Loyalty consists of six items. This study uses a 5-point Likert scale from 1 ("Strongly disagree") to 5 ("Strongly Agree") (Sugiyono, 2020). Respondent characteristics include gender, major, monthly income, frequency of using OVO e-wallet in 1 month, and purpose of using OVO e-wallet.

3.2. Sample

The unit of analysis in a study is individual. Population in study This is active OVO e-wallet users. Retrieval technique sample using purposive sampling. Characteristics sample used Respondent has and actively used the application e-wallet OVO from January to March 2025 at least twice. Data collection was carried out by sending an online questionnaire using a Google form application with send URL address to respondents. A total of 100 answers Respondent acceptable and worthy analyzed.

3.3 Data analysis

Study This uses an approach quantitative with method explanatory research secondary data obtained from journal study history, books, and relevant internet sources with Topic study Research data analysis This uses Statistical Product and Service Solution (SPSS) Statistics 17.0. Next, using ensure validity and reliability instrument research, a validity test was conducted by comparing the calculated r value and r table at level significance 0.05 if r count > from r table, then the item is declared valid. Reliability test using Cronbach's Alpha with mark minimum threshold of 0.60.

The assumption test classic consists of the normality test to ensure data is normally distributed, the multicollinearity test with see VIF value (<10) and tolerance (> 0.10) to ensure No There is a correlation tall between variable independence, and heteroscedasticity test for ensure constant residual variance. After the assumption is fulfilled, analysis of multiple linear regression is done with equation $Y = a + b_1x_1 + b_2x_2 + e$. Testing hypothesis using the t-test for influence partial and F-test for influence simultaneous with criteria significance ≤ 0.05. The coefficient of determination (R^2) is used to measure contribution independent variables in explaining variable dependent. All analyses using SPSS version 25.

4. RESULT AND DISCUSSION

In research here, all the items used to measure customer relationship management (X1), customer value (X2), and loyalty variables user (Y) are declared valid. This is proven with r value count each item > table r value as well as level significance < 0.05. Thus, the instrument measurements used can trusted to measure variables in a way accurate. Reliability tests show that the customer relationship management variable (X1) CRM variable obtained Cronbach Alpha (X1) is 0.869, Customer Value (X2) is 0.817, and Loyalty (X3) is 0.817. Users (Y) is 0.808. All mark exceeds the

minimum limit of 0.60, so we can conclude that the tool measurement used is reliable and consistent in measuring variables in this study.

On the assumption test Classically, the normal probability plot graph shows dots scattered around the diagonal line and following the diagonal direction, which indicates that the data meets assumption normality. Furthermore, the results of the multicollinearity test show that CRM variables (X1) and Customer Value (X2) have a tolerance value of 0.427 and a VIF value of 2.344. The tolerance value is higher big of 0.10 and a VIF less out of 10 indicates No existence of multicollinearity between variables. In addition, the heteroscedasticity test with scatterplot showing distribution point without a clear pattern, so that assumption homoscedasticity fulfilled and avoided from problem heteroscedasticity.

The results of the t-test show that the Customer Relationship Management variable (X1) has an influence significant in a way partial to loyalty users with t - the value of 3,000 > 1,661 (t table) and the value significance 0.003 < 0.05. Likewise, the Customer Value variable (X2) has an influence significant with t - the value of 5,350 > 1,661 and the value significance 0.000 < 0.05. This indicates that the second variable in a way partially contributes positively to the loyalty of OVO e-wallet users.

Then, the simultaneous F test shows an F value count of 72.583 > 3.09 (F table) with a mark significance of 0.000 < 0.05. This means that simultaneous Customer Relationship Management and Customer Value variables have an influence positive and significant to loyalty users. Thus, it can be concluded that variables have their role in forming loyalty among OVO e-wallet users, supported by validity and reliability of good instruments so that the results study can made into base making the right decision.

5. CONCLUSION

Based on the results research, Customer Relationship Management (X1) has an influence positive and significant to loyalty (Y) OVO e-wallet users. This is shown by the calculated t value of 3,000 > 1,661 (t table) with mark significance 0.003 < 0.05, so hypothesis The first (H1) is accepted. Likewise, Customer Value (X2) also has influence positive and significant to loyalty users with value of 5.350 (t count) > 1.661 (t table) and a significance 0.000 < 0.05, so that hypothesis second (H2) is accepted. In general, simultaneously, the F test shows an F count value 72.583 > 3.09 (F table) with a significance of 0.000 < 0.05, which means that Customer Relationship Management and Customer Value are together influential and significant to loyalty OVO e-wallet users, so that hypothesis third (H3) is accepted. Validity and reliability instrument research has also been proven with the calculated R-value and Cronbach Alpha which meet the requirements criteria, and assumption tests classic showing normal data, no existence of multicollinearity, and also heteroscedasticity. Findings This is in line with the study previously stated that CRM and value customers are factors important in to form loyal consumers.

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