

STRATEGY FOR INCREASING THE FUNDRAISING OF CURRENT ACCOUNT PRODUCT AT PT BANK XYZ KCP A MEDAN

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ABSTRACT

Business competition in the domestic and international markets is increasingly competitive in the current era of globalization and digitalization where every company is required to be able to meet consumer needs and strive to create a product that has advantages and is different from its competitors. The banking services industry in the future will face increasing, varied and dynamic challenges. This challenge has had a more significant impact since the Covid-19 pandemic due to the large-scale social restriction policy imposed by the government. The banking services industry must face structural challenges such as business scale and banking competitiveness, economic developments and changes in people's economic behavior that have shifted to digital finance.

Keywords : financial technology; fintech, leasing

ABSTRAK

Persaingan bisnis di pasar domestik dan internasional semakin kompetitif di era globalisasi dan digitalisasi saat ini dimana setiap perusahaan dituntut untuk dapat memenuhi kebutuhan konsumen dan berusaha menciptakan produk yang memiliki keunggulan dan berbeda dengan para pesaingnya. Industri jasa perbankan ke depan akan menghadapi tantangan yang semakin meningkat, bervariasi dan dinamis. Tantangan ini semakin terasa dampaknya sejak pandemi Covid-19 akibat kebijakan pembatasan sosial berskala besar yang diberlakukan pemerintah. Industri jasa perbankan harus menghadapi tantangan struktural seperti skala usaha dan daya saing perbankan, perkembangan ekonomi dan perubahan perilaku ekonomi masyarakat yang beralih ke keuangan digital.

Kata kunci : teknologi keuangan; fintech, sewa

INTRODUCTION

The growth of digital or financial technology-based financial companies is currently very rapid so that Bank competitors are not only fellow banks anymore, but also companies *fintech* the new as well as non-bank financial institutions such as venture capital, leasing, and other financing institutions. In today's increasingly competitive conditions, Banks must not only focus on customers who come to the banking hall to make transactions, but Banks must be more active in finding other

potential customers out there. Therefore, the Bank is required to be able to determine marketing policies that can be implemented more precisely and accurately.

A company must be able to make the right marketing strategy by paying more attention to the needs and desires of consumers and fulfilling them so that they can survive in competition in the market (Fitriany, 2021). Managers take an action in the market as a strategy to increase their market share position by strengthening their competitive position in the long run and gaining a competitive advantage over competitors. Some of the strategies that can be carried out by the Bank in collecting third party funds are implementing more competitive marketing programs, especially savings and current accounts, increasing the number of branches in various regions, increasing the quality of service at branches and launching a banking digitalization system through e-channels and digital machines.

XYZ Bank's asset growth must be supported by the ability to create competitiveness in the midst of increasingly competitive banking competition. The level of market share above is used as a guide in achieving the company's marketing success in its position against its competitors. Market Share is able to explain the ability of the company and the company's position in controlling the market. Banking products that can collect bank third party funds are deposit products in the form of demand deposits and savings.

One of the banking products that can collect bank third party funds is a demand deposit product which is widely used by business customers in Indonesia. The research will be conducted at Bank XYZ KCP A Medan which is one of the branches located in the business area, namely the largest shopping center in the city of Medan.

The marketing mix is a tactical marketing tool that the company blends to produce the response it wants in the target market. The marketing mix (marketing mix) consists of 4 main elements, namely Product, Price, Place, and Promotion (Kotler and Armstrong, 2021). Banking products are service products so there are several other elements for the marketing mix that can be controlled and coordinated for communication purposes and satisfying these service products, namely People, Process and Physical Evidence (Hendra et al., 2020). The advantages of these seven elements can make customers interested in making decisions to use banking products offered to customers (Idrus and Syam, 2022).

Product What is discussed in this research is demand deposit products which are product quality and the benefits of checking accounts offered by XYZ Bank to customers. If the product offered meets the needs of business customers in carrying out their business activities, then this can increase the number of customers using XYZ Bank current accounts and simultaneously increase the collection of third party funds for XYZ Bank.

The Price element that influences customers to use demand deposit products is the provision of demand deposit interest rates to customers and the fees charged by XYZ Bank to customers owning current account products. Interest rates on checking accounts can generally be offered higher than savings accounts. Receipts from checking account interest rates are also referred to as demand deposit services. Generally, the fee charged to a current account is an administration fee per month and there are several variations on this administration fee according to the customer's facility needs. In addition, the fee for ordering giro or checks is also charged to customers who own giro if they withdraw funds through these documents.

Elements in Place are locations or places where customers can carry out banking activity transactions and are easily accessible by customers (Gundur Leo, 2013). XYZ Bank, which has many branches in big cities, especially in the city of Medan, is a competitive advantage compared to other competing banks. In general, XYZ Bank branch locations are located in business centers or trading areas so that this can be one of the customer's considerations for using XYZ Bank accounts in carrying out their business transactions.

Promotions in the marketing mix (marketing mix) is a marketing activity carried out by the company to attract the attention of consumers about information on product existence, benefits and ongoing programs through attractive advertising designs and slogans (Arthur et al., 2019). At this time, Bank XYZ is conducting promotions both offline and online. Offline promotions are carried out through brochures, marketing personnel, and advertising media to attract customers to have account products at XYZ Bank. Online promotions are carried out through Bank XYZ social media accounts, Bank XYZ websites, Market Places, videos on Youtube, e-mail marketing and other advertising media which are carried out online. This is made to make it easier for customers to get information on banking products they want to have.

Physical Evidence is a representation in marketing that can be felt by the five human senses so that it is an important element in the marketing mix, especially in the banking industry. Physical Evidence includes all physical evidence in the form of the Bank's physical buildings and equipment or devices used by the Bank in establishing more tangible business relationships with customers. With the availability of good Physical Evidence at Bank XYZ branches, it can directly increase customer interest in using demand deposit products to carry out their banking transactions.

XYZ Bank always tries to provide the best service by paying more attention to the needs of its customers so that customers become loyal and their savings do not switch to other banks so that they can increase third party fundraising, especially current account products. Researchers will identify the increase in the collection of funds for current account products of Bank XYZ through the influence of the marketing mix on customer decisions to use current account products at Bank XYZ KCP A Medan and it is hoped that the realization of funds for current account products can be achieved in accordance with the increase in targets given to nearby branches. $\pm 20\%$ annually.

Formulation of the Problem

Based on the description of the background, the problem to be solved in this study is the decline in the collection of current account products at Bank XYZ KCP A Medan since the last two years.

Based on the formulation of the problem, there are several research questions to be analyzed, namely:

1. What factors influence the customer's decision to use Bank XYZ KCP A Medan's demand deposit in terms of marketing mix?
2. What are the policies and strategies that can be taken to increase the collection of funds for current account products of Bank XYZ KCP A Medan?

Research Objectives

By paying attention to the explanation in the formulation of the problem, the purpose of this study is:

1. To find out and analyze the influence of the marketing mix (marketing mix) on customer decisions to use Bank XYZ KCP A Medan current account products.

2. Formulate policies and strategies that can be carried out by the management of Bank XYZ KCP A Medan effectively in increasing the collection of demand deposits products.

Research Benefits

From the results of this study, researchers hope to provide the following benefits:

1. Information and evaluation for Bank XYZ KCP A Medan is in the form of variables from the marketing mix that have a significant effect on customer decisions to use current account products to the fullest so that the management of Bank XYZ KCP A Medan can formulate new and more effective policies and strategies that can be used as a strategy to increase the collection of demand deposit product funds.
2. Adding knowledge to researchers, especially in the field of marketing science and training the implementation of existing theories in the practice of research work at Bank XYZ KCP A Medan.

LITERATURE REVIEW

Based on Law Number 10 of 1998 concerning Banking, a Bank is a business entity that collects funds from the public in the form of savings and distributes them to the public in the form of credit and/or other forms in order to improve people's living standards. Commercial Banks are banks that carry out business activities conventionally and or based on sharia principles in which their activities provide services in payment traffic. Banks are financial institutions whose business activities are collecting funds from the community and channeling these funds back to the community and providing other services (Kasmir, 2012). In carrying out its business, Indonesian banking institutions are always based on economic democracy by using prudent principles (prudence).

According to Law Number 10 of 1998 concerning amendments to Law Number 7 of 1992 concerning banking (in Chapter II article 4) the purpose of banking is to support the implementation of national development in the framework of increasing equity, economic growth and national stability towards improving people's welfare Lots.

Fundraising Strategy

Every Bank requires a fundraising strategy in the face of intense competition in today's business world. According to Kotler and Keller (2016), there are several development strategies that can be carried out by a company, namely first, the company

must consider whether the company can gain more market share with existing products in the current market by using a market penetration strategy. Next the company discusses whether it can find or develop new markets for its old products, in a market development strategy. Next, the company reviews whether the company can develop new products that are potentially in demand by its current market with a product development strategy. Next, the company also reviews opportunities to develop new products for new markets in a diversification strategy.

Current Account

Current Account or Current Account is a banking deposit product for individual customers and business entities in rupiah and foreign currencies where withdrawals can be made at any time during the Bank's operating hours by using drafts in the form of checks and giro slips. Current accounts are more intended to support customer business activities. All Indonesian citizens and foreign nationals or business entities and other institutions that are legal according to applicable law can open a checking account at a bank. As for how to withdraw funds through a checking account at the Bank, you can use:

a. Check

Checks are securities or means of payment transactions issued by the Bank as a substitute for cash and can be cashed out in cash.

b. Transfer form

Bilyet giro are securities or transaction tools issued by the Bank as a substitute for cash and can be disbursed in cash through book transfer to the destination account according to the date stated in the giro slip.

The difference between the two types of pulling is the push and pull system. A check is a withdrawal transaction in which showing the check will cause the receiving bank to seek funds from the payer's account, where if the funds are available it will withdraw the money and vice versa if the funds are not available then the check will bounce and be returned with a message that the balance is insufficient. Giro is a push transaction in which the payer instructs his bank to withdraw funds from an existing account and send it to the payee's bank so that the payee can collect the money.

Competitive Advantage

Competitive advantage is an attempt to develop long-term customer relationships by maximizing value to customers. Competitive advantage is an advantage over competitors gained by offering customers greater value, either by offering lower prices or by providing superior customer service at higher prices. Customer relationship management (Customer Relationship Management) is a process of managing detailed customer information carefully to maximize customer loyalty. Customer relationship management makes a company provide perfect realtime customer service through the effective use of information or individuals (Kotler and Keller, 2016).

Conceptual Framework

The conceptual framework or theoretical framework is a conceptual model that relates to how one constructs a theory or connects logically several factors that are considered important for the problem to be solved. The conceptual model is in the form of a diagram that shows the structure and nature of the logical relationship between research variables that have been identified from the theory and findings from review articles that will be used in analyzing research problems (Mohammad, 2015).

The theoretical conceptual framework describes the influence of the marketing mix. This study aims to answer the problems faced by Bank XYZ KCP A Medan, namely the current account growth has not been achieved according to the target given by the company. It is hoped that through this research the magnitude of the influence of each marketing mix variable will be known in order to improve the current conditions and be able to provide strategic recommendations to companies in order to increase competitive advantage.

RESEARCH METHODS

Method is a method of work that can be used to obtain something. While the research method can be interpreted as a work procedure in the research process, both in searching for data or disclosing existing phenomena (Zulkarnaen, W., Amin, N. N., 2018:113).

Type of Research

This type of research is descriptive and causal, and uses a quantitative approach. According to Sugiyono (2017), a quantitative approach is a research concept to describe an association that has new or unresolved phenomena to be studied and analyzed

statistically based on data that has been taken in the field in accordance with the previously formulated assumptions. According to Sinulingga (2021), descriptive research is a study that aims to describe systematically, factually and accurately regarding facts, conditions that occur or certain populations without making predictions and looking for solutions to problems in these objects. Causal research as a causal relationship in influencing the independent variable on the dependent variable.

Location and Time of Research

The author conducted this research at Bank XYZ KCP A Medan, Medan Kota District, Pasar Pusat Village, North Sumatra.

Data Collection Method

Population

The population is a group of members or groups that form the object of research and will be investigated by researchers (Sinulingga, 2021). The population used in this study were all customers who used current account products at Bank XYZ KCP A Medan with a total of 195 customers (data as of January 31, 2023).

Sample

The sample is part of the population that has characteristics that are considered to represent the characteristics of the population and are used to analyze data (Sinulingga, 2021).

The sample used in this research is current account customers at Bank XYZ KCP A Medan. The criteria for the selected respondents are:

1. Has been a current account customer of Bank XYZ KCP A Medan for more than one year. This is because with a period of one year, indicators of customer loyalty can be assessed.
2. Customers who actively use transaction services at least three times a month will understand well the difficulties or conveniences during transactions.

According to Sinulingga (2021), in estimating the sample size with an error tolerance limit of 5%, the required sample size from a population of 195 customers is 131 customers obtained from calculations using the Slovin method as follows:

$$n = N / (1 + Ne^2)$$

where, N = population size

e = error

n = sample size

Therefore, the sample calculation for the current account customer population at Bank XYZ KCP A Medan is as follows:

$$n = (195) / (1 + (195) (0.05)^2)$$

$$n = 131$$

Data Types and Data Sources

Primary data is data collected from the first source or research object directly by the researcher (Sinulingga, 2021). Primary data is obtained directly from all answers to research questions submitted to customers who have current account products at Bank XYZ. In this study, primary data was collected from interviews and questionnaires that were deliberately designed for research purposes. The primary data in this study are the answers of the respondents to the research questionnaire conducted by the researcher.

Secondary data is data that is already available by other parties and the researcher did not obtain it directly from the research source (Sinulingga, 2021). Secondary data can come from documentation, literature or processed by the source such as tabulations, graphs, diagrams and so on. As for the secondary data in the form of the number of customers who have current account products at Bank XYZ KCP A Medan, the average nominal current account balance, literature and previous research journals, websites and articles needed in compiling this research.

Data Collection Techniques

The data collection technique used by researchers in this study was to use a questionnaire to be distributed to respondents to fill out, direct interviews with the company to obtain the necessary information and collect data from documentation such as international books and journals as reference material.

The technique used in sampling in this study is Stratified Random Sampling. According to Sugiyono (2015), the Stratified Random Sampling method can be used if the population has members or elements that are not homogeneous and proportionally stratified. According to Sinulingga (2021), strata in the population are basically levels that are relevant to the research objectives. The stratified random sampling method can be carried out proportionally (proportionate stratified random sampling) or disproportionately (disproportionate stratified random sampling). The strata selected in

this study were proportionate stratified random sampling based on the average current account balances of customers as of January 31, 2023.

The samples drawn in this study were 131 customers which can be seen in Table 3.1. Based on the calculation of Proportionate Stratified Random Sampling, the number of samples based on the existing strata is as follows: (Table 3.1)

Operational Definition

The operational definition of the independent variables (the customer decision variable using XYZ Bank current account) and each independent variable (Product, Price, Place, Promotion, People, Process, and Physical Evidence) is carried out so that the measurement of variable values can be carried out correctly and according to the rules and procedures set forth used by researchers. The operational definition of each variable is used as a guide for consistent and unambiguous meanings of terms or variables in research. Data collection and analysis is more focused and efficient. Each variable will be arranged in the data collection instrument.

RESULTS AND DISCUSSION

Characteristics of Respondents

In this study, the respondents were current account customers of PT Bank XYZ KCP A Medan with a population of 195 customers. Sampling in this study was to use the Slovin method of calculation with an error tolerance limit of 5%, so that the sample obtained was 131 customers. Determination of the sample using proportionate stratified random sampling based on the average balance in customer demand deposits as of January 31, 2023.

Results of Respondents on the Questionnaire Conducted

Results of Respondents on Product Variables

The product variable in this study relates to the types of XYZ Bank current account products offered and their benefits for customers.

Based on Table 4.1 above, it can be seen that:

1. Of all the statements given to respondents, there were no respondents' answers which stated strongly disagree and disagree.
2. The first statement (P1) related to the XYZ Bank current account products offered have performance or functions according to customer needs, there were 20

respondents who stated neutral (15%); 70 respondents who agreed (54%); and 41 respondents who strongly agreed (31%).

3. The second statement (P2) related to the benefits of XYZ Bank's current account product features felt by customers, there were 20 respondents who stated neutral (15%); 73 respondents who agreed (56%); and 38 respondents who strongly agreed (29%).

Results of Respondents on the Price Variable

The price variable in this study is related to interest rates charged on demand deposit products and fees charged by XYZ Bank to customers who hold current accounts.

Based on Table 4.2 above, it can be seen that:

1. Of all the statements given to the respondents, there were no respondents who strongly disagreed.
2. The first statement (P1) related to interest rates on XYZ Bank current accounts offered to customers, there were 1 respondent who disagreed (1%); 22 respondents stated neutral (17%); 68 respondents who agreed (52%); and 40 respondents who strongly agreed (30%).
3. The second statement (P2) related to Bank XYZ first monthly administrative fees charged to customers, there were 1 respondent who disagreed (1%); 24 respondents stated neutral (18%); 65 respondents who agreed (50%); and 41 respondents who strongly agreed (31%).

Results of Respondents on the Place Variable

The place variable in this study relates to the place in which customers carry out transactions in banking activities.

Based on Table 4.3 above, it can be seen that:

1. Of all the statements given to respondents, there were no respondents' answers which stated strongly disagree and disagree.
2. The first statement (P1) related to the location of Bank XYZ branch offices that are easy to reach by customers, there were 25 respondents who stated neutral (19%); 66 respondents who agreed (50%); and 40 respondents who strongly agreed (31%).

3. The second statement (P2) related to sufficient parking space at XYZ Bank branch offices for customers, there were 24 respondents who stated neutral (18%); 66 respondents who agreed (51%); and 41 respondents who strongly agreed (31%).

Respondents' results on Promotion Variables

The promotion variable in this study relates to marketing activities to inform XYZ Bank products, services and promotions to customers.

Based on Table 4.4 above, it can be seen that:

1. Of all the statements given to respondents, there were no respondents' answers which stated strongly disagree and disagree.
2. The first statement (P1) related to information on the types of promos or prizes obtained by customers, there were 26 respondents who stated neutral (20%); 57 respondents who agreed (43%); and 48 respondents who strongly agreed (37%).
3. The second statement (P2) related to product and service information obtained by customers from brochures, advertisements in electronic and print media, there were 24 respondents who stated neutral (18%); 53 respondents who agreed (41%); and 54 respondents who strongly agreed (41%).

Results of Respondents on the People Variable

The people variable in this study relates to the services provided by XYZ Bank employees to customers in carrying out current account transactions.

Based on Table 4.5 above, it can be seen that:

1. Of all the statements given to respondents, there were no respondents' answers which stated strongly disagree and disagree.
2. The first statement (P1) related to the competence of marketing department employees in informing customers of the ease of using current accounts, there were 23 respondents who stated neutral (18%); 72 respondents who agreed (55%); and 36 respondents who strongly agreed (27%).
3. The second statement (P2) related to the competency of the customer service employees in processing the opening of a customer's current account, there were 24 respondents who stated neutral (18%); 70 respondents who agreed (54%); and 37 respondents who strongly agreed (28%).

Results of Respondents on Process Variables

The process variable in this study is related to work activities including a combination of all activities starting from procedures, activities, and routine matters related to managing customer checking accounts.

Based on Table 4.6 above, it can be seen that:

1. Of all the statements given to respondents, there were no respondents' answers which stated strongly disagree and disagree.
2. The first statement (P1) related to the ease and speed of the XYZ Bank checking account opening procedures obtained by customers, there were 25 respondents who stated neutral (19%); 68 respondents who agreed (52%); and 38 respondents who strongly agreed (29%).
3. The second statement (P2) related to the convenience obtained by customers in conducting current account transactions at all branches of Bank XYZ, there were 24 respondents who stated neutral (18%); 68 respondents who agreed (52%); and 39 respondents who strongly agreed (30%).

Results of Respondents on Physical Evidence Variables

The physical evidence variable in this study relates to the availability of XYZ Bank facilities and infrastructure that support the transaction process for current account customers.

Based on Table 4.7 above, it can be seen that:

1. Of all the statements given to respondents, there were no respondents' answers which stated strongly disagree and disagree.
2. The first statement (P1) related to the condition of the building and branch environment of Bank XYZ along with the layout of the rooms that support customer transaction processes, there were 27 respondents who stated neutral (21%); 66 respondents who agreed (50%); and 38 respondents who strongly agreed (29%).
3. The second statement (P2) related to the convenience of the banking hall space felt by customers in making transactions at Bank XYZ branch offices, there were 30 respondents who stated neutral (23%); 64 respondents who agreed (49%); and 37 respondents who strongly agreed (28%).

Results of Respondents on Customer Decision Variables

The customer decision variable in this study relates to the decision to become a current account customer of Bank XYZ KCP A Medan after going through several

stages, namely product needs, product information search, evaluation of alternatives and decision making to become a current account customer of XYZ Bank.

Based on Table 4.8 above, it can be seen that:

1. Of all the statements given to respondents, there were no respondents' answers which stated strongly disagree and disagree.
2. The first statement (P1) related to the customer's decision to use XYZ Bank current accounts according to their needs, there were 19 respondents who stated neutral (14%); 69 respondents who agreed (53%); and 43 respondents who strongly agreed (33%).
3. The second statement (P2) related to the customer's decision to choose to use XYZ Bank's current account compared to other banks, there were 43 respondents who stated neutral (33%); 61 respondents who agreed (46%); and 27 respondents who strongly agreed (21%).

Data Validity and Reliability Test Results

In this study, a questionnaire trial was conducted involving 30 first responders. The results of the validity and reliability tests were carried out on the statements of the variables *product* (X1), price (X2), place (X3), promotion (X4), people (X5), process (X6), physical evidence (X7), and customer decisions (Y).

DISCUSSION

Data Validity Testing

Testing the validity of the instrument was carried out using correlation analysis, namely the Pearson Product Moment correlation formula using software assistance in the form of IBM SPSS Statistics version 26. The test results stated that the instrument used was valid where there was a significant correlation between the factors studied and the total factors of each each variable.

Determining the validity of a statement on a questionnaire can be compared with the *valuertable*. In determining *valuertable*, first calculate the degrees of freedom (*degree of freedom*) by formula $n-2$, Where n stated the number of respondents to test the validity. It is known that the number of respondents involved in testing the validity of the questionnaire is as many as $n = 30$, so the degrees of freedom have a value $n - 2 = 30 - 2 = 28$. *Valuertable* with 28 degrees of freedom for a significance level of 5% (0.05) is 0.361 and a significance level of 1% (0.01) is 0.463. Declared benchmark value *validif*

the correlation coefficient has a value greater than the *valuertable*. Based on the results of the validity test in Table 5.1 to Table 5.8, it can be seen that all variable statements in the questionnaire are *valid*.

CONCLUSIONS AND SUGGESTIONS

Conclusion

Based on the results of the research and discussion in the previous chapter, the following conclusions can be obtained:

1. Based on the results of the determination test, the coefficient of determination (R^2) is 0.628 where this value illustrates that all independent (free) variables in the marketing mix are Product (X1), Price (X2), Place (X3), Promotion (X4), People (X5), Process (X6), and Physical Evidence (X7) simultaneously affect the dependent (tied) variable, namely the customer's decision to use XYZ Bank current account by 62.8%, while the remaining 37.2% is influenced by other variables that do not participate examined in this study.
2. Based on the results of testing the hypothesis on the t test, it is obtained that the Price (X2) and Promotion (X4) variables partially have a significant effect on the customer decision variable in the customer's decision to use XYZ Bank current accounts. Other variables such as Product (X1), Place (X3), People (X5), Process (X6), and Physical Evidence (X7) partially have no significant effect on customer satisfaction in using XYZ Bank current accounts.
3. Based on the results of testing the hypothesis on the F test, the variables in the marketing mix are obtained, namely Product (X1), Price (X2), Place (X3), Promotion (X4), People (X5), Process (X6), and Physical Evidence (X7) simultaneously (simultaneously) has a significant effect on the customer decision variable in the customer's decision to use XYZ Bank current account.

Suggestions

Based on the previous conclusions, the researcher can provide the following suggestions:

1. In increasing the collection of current account product funds by increasing the number of current account customers at the branch, the management of Bank XYZ KCP A Medan must be able to make improvements to the Price and Promotion variables.

2. The management of Bank XYZ KCP A Medan can apply pricing strategies that are appropriate to customers on the Price variable, and the promotion mix strategy along with the concept of Triangle Marketing marketing activities on the Promotion variable to increase customer decisions using XYZ Bank checking accounts.
3. For further researchers, they can conduct research based on service quality aspects of customers' decisions to use XYZ Bank current accounts.
4. This research was only conducted at Bank XYZ KCP A Medan, so that future researchers are expected to be able to conduct research with a larger scope.

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TABLE

Table 3.1 Number of Samples Based on Proportionate Stratified Random Sampling

Average Current Account Balance	Level	Number of Elements	Number of Subjects in Strata
0 - <10 million	1	107	72
≥ 10 million - < 100 million	2	43	29
≥ 100 million - < 500 million	3	24	16
≥ 500 million - < 1 billion	4	9	6
≥ 1M	5	12	8
Amount		195	131

Table 4.1 Respondents' Opinions on Product Variable Statements (X1)

<i>Product(X1)</i>											
Statement	STS = 1	%	TS = 2	%	N = 3	%	S = 4	%	SS = 5	%	Total
P1	0	0%	0	0%	20	15%	70	54%	41	31%	131
P2	0	0%	0	0%	20	15%	73	56%	38	29%	131
P3	0	0%	0	0%	22	17%	68	52%	41	31%	131
P4	0	0%	0	0%	25	19%	64	49%	42	32%	131

Table 4.2 Respondents' Opinions of Price Variable Statements (X2)

<i>Price(X2)</i>											
Statement	STS = 1	%	TS = 2	%	N = 3	%	S = 4	%	SS = 5	%	Total
P1	0	0%	1	1%	22	17%	68	52%	40	30%	131
P2	0	0%	1	1%	24	18%	65	50%	41	31%	131
P3	0	0%	1	1%	22	17%	68	52%	40	30%	131

Table 4.3 Respondents' Opinions of Place Variable Statements (X3)

<i>place(X3)</i>											
Statement	STS = 1	%	TS = 2	%	N = 3	%	S = 4	%	SS = 5	%	Total
P1	0	0%	0	0%	25	19%	66	50%	40	31%	131
P2	0	0%	0	0%	24	18%	66	51%	41	31%	131
P3	0	0%	0	0%	30	23%	58	44%	43	33%	131

Table 4.4 Respondents' Opinions on Promotion Variable Statements (X4)

<i>Promotions(X4)</i>											
Statement	STS = 1	%	TS = 2	%	N = 3	%	S = 4	%	SS = 5	%	Total
P1	0	0%	0	0%	26	20%	57	43%	48	37%	131
P2	0	0%	0	0%	24	18%	53	41%	54	41%	131
P3	0	0%	0	0%	24	18%	55	42%	52	40%	131

Table 4.5 Respondents' Opinions of People Variable Statements (X5)

<i>People(X5)</i>											
Statement	STS = 1	%	TS = 2	%	N = 3	%	S = 4	%	SS = 5	%	Total
P1	0	0%	0	0%	23	18%	72	55%	36	27%	131
P2	0	0%	0	0%	24	18%	70	54%	37	28%	131
P3	0	0%	0	0%	21	16%	73	56%	37	28%	131

Table 4.6 Respondents' Opinions of Process Variable Statements (X6)

<i>Process(X6)</i>											
Statement	STS = 1	%	TS = 2	%	N = 3	%	S = 4	%	SS = 5	%	Total
P1	0	0%	0	0%	25	19%	68	52%	38	29%	131
P2	0	0%	0	0%	24	18%	68	52%	39	30%	131
P3	0	0%	0	0%	28	22%	62	47%	41	31%	131

Table 4.7 Respondents' Opinions of the Statement of Physical Evidence Variables (X7)

<i>Physical Evidence(X7)</i>											
Statement	STS = 1	%	TS = 2	%	N = 3	%	S = 4	%	SS = 5	%	Total
P1	0	0%	0	0%	27	21%	66	50%	38	29%	131
P2	0	0%	0	0%	30	23%	64	49%	37	28%	131
P3	0	0%	0	0%	27	21%	63	48%	41	31%	131

Table 4.8 Respondents' Opinions on Statements of Customer Decision Variables (Y)

<i>Customer Decision (Y)</i>											
Statement	STS = 1	%	TS = 2	%	N = 3	%	S = 4	%	SS = 5	%	Total
P1	0	0%	0	0%	19	14%	69	53%	43	33%	131
P2	0	0%	0	0%	43	33%	61	46%	27	21%	131

Table 5.1 Test the Validity of Statements on Product Variables (X1)

correlations						
Product		Product1	Product2	Product3	Product4	Product
	Pearson Correlation	,781**	,838**	,781**	,727**	1
	Sig. (2-tailed)	,000	,000	,000	,000	
	N	30	30	30	30	30

** . Correlation is significant at the 0.01 level (2-tailed).

Table 5.2 Test the Validity of Statements on the Price Variable (X2)

correlations					
Price		Price1	Price2	Price3	Price
	Pearson Correlation	,889**	,858**	,849**	1
	Sig. (2-tailed)	,000	,000	,000	
	N	30	30	30	30

** . Correlation is significant at the 0.01 level (2-tailed).

Table 5.3 Test the Validity of Statements on the Place Variable (X3)
correlations

		place1	Place2	place3	place
place	Pearson Correlation	,918**	,942**	,878**	1
	Sig. (2-tailed)	,000	,000	,000	
	N	30	30	30	30

** . Correlation is significant at the 0.01 level (2-tailed).

Table 5.4 Test the Validity of Statements on Promotion Variables (X4)
correlations

		Promotions1	Promotions2	Promotions3	Promotions
Promotions	Pearson Correlation	,952**	,965**	,944**	1
	Sig. (2-tailed)	,000	,000	,000	
	N	30	30	30	30

** . Correlation is significant at the 0.01 level (2-tailed).

Table 5.5 Test the Validity of Statements on the People Variable (X5)
correlations

		People1	People2	People2	People
People	Pearson Correlation	,867**	,964**	,915**	1
	Sig. (2-tailed)	,000	,000	,000	
	N	30	30	30	30

** . Correlation is significant at the 0.01 level (2-tailed).

Table 5.6 Test the Validity of Statements on Process Variables (X6)
correlations

		Process1	Process2	Process3	Process
Process	Pearson Correlation	,841**	,919**	,909**	1
	Sig. (2-tailed)	,000	,000	,000	
	N	30	30	30	30

** . Correlation is significant at the 0.01 level (2-tailed).

Table 5.7 Test the Validity of Statements on Physical Evidence Variables (X7)
correlations

		PhysEvidence1	PhysEvidence2	PhysEvidence3	Physical Evidence
Physical Evidence	Pearson Correlation	,846**	,950**	,903**	1
	Sig. (2-tailed)	,000	,000	,000	
	N	30	30	30	30

** . Correlation is significant at the 0.01 level (2-tailed).

Table 5.8 Test the Validity of Statements on Customer Decision Variables (Y)
correlations

		Decision1	Decision2	Customer Decision
Customer Decision	Pearson Correlation	,953**	,963**	1
	Sig. (2-tailed)	,000	,000	
	N	30	30	30

** . Correlation is significant at the 0.01 level (2-tailed).