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## Bank Transformation in Indonesia: Strengthening Service Quality, Minimizing Regulation Through Trust Towards Superior Customer Value

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### Abstract

*This research shows the importance of improving service quality, trust, and effective regulation in increasing customer value in bank transformation in Indonesia. Technology also plays an important role in increasing customer trust and providing confidence that banks will continue to provide the best service. This study used an intervening model with samples taken using the Proportionate Stratified Random Sampling method with 200 respondents interviewed via zoom meeting. Research instruments in the form of interviews and observations, as well as research tools in the form of questionnaires and analysis with SMART-PLS 3.0. Operational definitions of variables include Service Quality, Regulation, Trust, and Customer Value. Important steps in data quality testing include validity, reliability, convergen validity, average variance extracted, discriminant validity, inner model, and hypothesis. The transformation of banks in Indonesia, including BRI, BNI, Mandiri, and BSI, requires developing better technology to improve service quality, trust, and customer value, strengthen security and privacy protocols, develop digital products, and improve fast and reliable services. Technology development can also strengthen the bank's image as a trustworthy institution. High opportunities for effective technology implementation, handling customer problems quickly, predicting the performance of banking services, ensuring m-banking security, and applying self-determination theory. Banking companies such as BRI, BNI, Mandiri, and BSI should work together to accelerate bank transformation in Indonesia by developing better technology and sharing expertise in service development.*

**Keywords:** customer value, service quality, trust, regulation, technology, bank transformation

### 1. Introduction

The Bank supports economic progress by mobilizing and disbursing funds, innovating services, educating customers about financial management, and providing financial assistance for entrepreneurs to reduce poverty and create jobs. Groups of banks and offices located in Indonesia from 2019 to 2021 with an average of 6544 units (BPSSstatistik-Indonesia 2022). With this amount, as proof of the bank's role is very important in the eyes of customers and the surrounding community.

Although banks in Indonesia have embraced technology to improve service quality and provide added value to customers, some weaknesses still need to be fixed. Some customers feel that the service provided is still not optimal, in the sense that the transaction process often takes a long time and there are system errors. In addition, public trust in the banking system has not

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been fully built, especially after various frauds and frauds that make customers feel insecure in using banking services. This is also one of the reasons for the difficulty of banks perfecting existing regulations, because public trust has not been fully built, which is a problem in developing ideal regulations for the benefit of the wider community. Finally, the value that customers expect from customers has not been fully met, because customer expectations are increasingly complex and it is difficult for people to meet all their needs. Therefore, in order to increase customer value, a large role of customer trust is needed. However, customer trust requires the role of the best quality and minimizing bad regulatory issues.

Research on the weaknesses of service quality, trust, bank regulation, and customer value in banks in Indonesia is very important. This activity will help the bank in identifying weak points of services that can be improved, evaluating applicable regulations, strengthening trust and increasing customer value. The importance of speed of service, ability to solve problems, and convenience for customers has been highlighted in the context of retail services. Guarantees regarding mobile banking and the role of the theory of self-determination are also discussed. In terms of micro-potential circulation, the need to increase competitive capital ratios and the impact of high interest rates on recessions are mentioned. Meanwhile, trust, customer orientation and reliability are considered very important in banking services, where the bank's tradition of creating security. Technology threats and opportunities are also considered, including user engagement and mobile payment satisfaction. Overall, banks should adopt a holistic approach in delivering high-quality customer experiences while navigating the ever-changing technological and regulatory landscape. This research can also help the public in choosing the right bank and provide positive feedback to banks that have provided the best service. Therefore, this research is not to bring down the bank, but to improve the quality of services provided and create public trust in the banking industry in Indonesia. We offer the right customer value model.

This research is to strengthen Service Quality, Reduce Bad Regulation through Trust to achieve Bank Customer Value Excellence in Indonesia.

Intervening models on service quality and poor regulation directly affect customer value. However, trust also plays an important role in the indirect relationship of the effects of bad regulation and service quality on customer value. In this model, trust can help build positive relationships with customers and provide confidence that banks will continue to provide the best service despite bad regulations and service quality to increase customer value at banks in Indonesia.

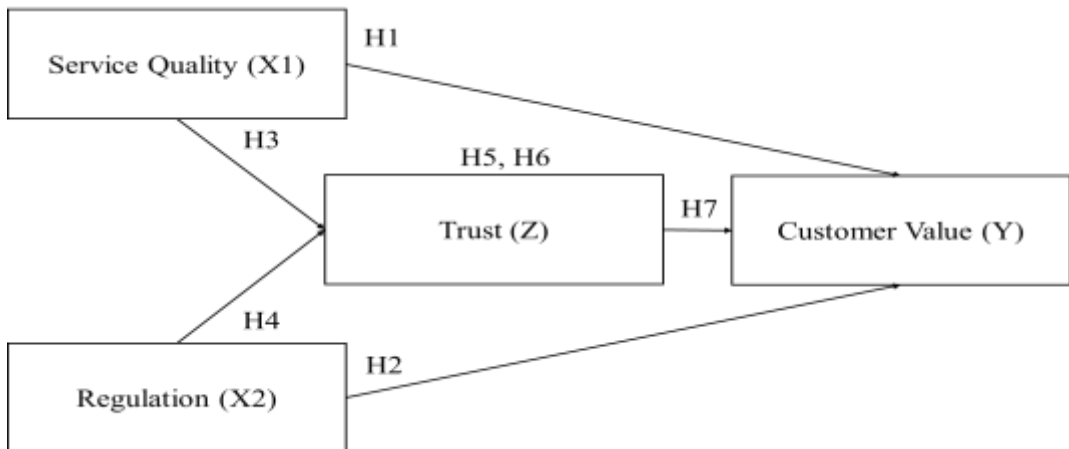
This research is an effort to build an intervening model of the variables studied to identify all factors that contribute to increasing customer value at banks in Indonesia

With this intervening model, as a fully transformed policy design for better competitiveness of the Bank in Indonesia.

## **2. Literature Review**

The importance of speed of service, problem-solving ability, and convenience for customers is highlighted in the context of financial services (Alagarsamy and Mehrolia 2023; Carrijo et al. 2022; Dzandu, Hanu, and Amegbe 2022). Assurance related to mobile banking and the role of self-determination theory are also discussed but inconsistently to increase customer value (Abu-Taieh et al. 2022; Krawczyk-Sokolowska and Caputa 2023; Petersson, Pawar, and Fagerström 2023; Sadeghi and Hanzae 2010). In terms of potential microcirculation, the need

to increase competitive capital ratios and the impact of high interest rates on recessions are noted (Chronopoulos, Wilson, and Yilmaz 2023; de Moraes, Grapiuna, and Antunes 2023; Reiter and Zessner-Spitzenberg 2023). Meanwhile, trust, care for customers, and reliability are considered critical to banking services, with a tradition of providing a sense of security (Abascal and González 2023; de Moraes et al. 2023). Potential technology threats and opportunities are also considered, including user engagement and mobile payment satisfaction to increase customer trust (Cardoso et al. 2022; Koomson, Koomson, and Abdul-mumuni 2023; Li and Li 2023). Overall, banks must take a trust-driven approach to improve service quality and minimize the negative impact of regulation to achieve customer value.



**Figure 1.**Kerangka Teori.

Referensi : (Barbureau and Bodó 2023; Cardoso et al. 2022; Carrijo et al. 2022; Krawczyk-Sokolowska and Caputa 2023; McKeever 2023; Sunio et al. 2023)

### 3. Methods

#### Research Design

This research design used an intervening model. Where the Trust variable becomes an intervening for Service Quality and Regulation of Customer Value. This model as a determinant of the intervening model is corrected by obtaining a significance level value of  $< 0.05$ .

#### Population and Sampling

The population used is 5400 customers from BRI, BNI, Mandiri and BSI in East Java province. To determine the sampling size of each customer using the Proportionate Stratified Random Sampling method, with the following number of samples (Andayani and Yasa 2022; Karlina 2011).

**Table 1.** Populasi dan Sampel Penelitian.

Bank	Ni	Sample
BRI	570	56
BNI	750	73
Mandiri	340	33
BSI	390	38
Total Sample	2050	200

From the Proportionate Stratified Random Sampling, there was a total sample used by 200 customers from the four banks.

## Instruments

### Interview

This zoom meeting technique interview was conducted because respondents were in different East Java areas (Cunha et al. 2023; Umami and Darma 2021), The bank managers involved can identify areas that need improvement and improve the services provided according to customer needs. Interviews will help improve Service Quality, Minimize Bad Regulations through Trust Towards Customer Value Excellence.

### Observation

Observation is carried out indirectly. This observation uses analysis of interview results conducted through zoom meetings (Alom et al. 2023; Cuaca Dharma, Asmarani, and Dewi 2017; Dassel and Klein 2023). This observation involves selected respondents to explain according to their understanding of instruments that are closely related to Service Quality, Minimizing Bad Regulations through Trust Towards Customer Value Excellence.

### Research Tools

Research tools for interviews use zoom meetings to meet the urgency of customer value in respondents and as a more efficient observation strategy (Sadikin and Hamidah 2020). Distribution of research forms using WhatsApps chat by designing questionnaires through google forms (Rasdiana, Muhamad, and Kurniaji 2016). Tabulation of questionnaire filling results using spreadsheets is then computerized with the SMART-PLS 3.0 analyzer to determine the intervening model (Gumelar et al. 2020; Rimadias, Ferli, and Hertingkir 2017).

**Table 2.** Variable Operational Definition.

Construct	Indikator Konstruk	Referensi
Service Quality	1) services have a fast-operating speed	(Nguyen et al. 2022) (Abu-Ta'ieh et al. 2022)
	2) services have the ability to handle customer problems quickly	
	3) services are really convenient	
	4) can predict the performance of retail service	
	5) assurance regarding m-banking was discussed in	
	6) self-determination theory in mobile banking	
Regulation	1) Terms of capital turnover mikropudensial	(McKeever 2023)
	2) increase capital ratio Competitive	(Anani and Owusu 2023)
	3) Changes in Supervision Rules of Bank Holding Companies	(Chronopoulos et al. 2023)
	4) reduced social-environmental transparency	(de Moraes et al. 2023)
	5) Leverage stability level	(Reiter and Zessner-Spitzenberg 2023)
	6) High interest rates impact recession	
Trust	1) service bank is trustworthy	(Li and Li 2023)
	2) service bank keeps my best interests in mind	(Koomson et al. 2023)
	3) believe in the information that the FRP service bank offers me	(Cardoso et al. 2022)
	4) wants to be known keeps promises and honors commitments	(Nicolas, Tarazi, and Ozturk Danisman 2023)
	5) The tradition of the bank conveys security to the customer.	
	6) confident that the products technology bank	
Customer Value	1) Awareness of the potential of networking and visual technologies bank	(Krawczyk-Sokolowska and Caputa 2023)
	2) Potential threats of inappropriate technology function	
	3) customer's own social environment meaningful part of the ecosystem bank	(Lähteenmäki, Nätti, and Saraniemi 2022)
	4) open banking with platforms enabling resource integration	(Dzandu et al. 2022)
	5) user engagement	
	6) mobile money payment satisfaction	

## Procedure

Important steps to take in data quality testing include validity testing with a Pearson Correlation value of  $> 0.138$  (Krawczyk-Sokołowska and Caputa 2023), reliability test with Cronbach Alpha value  $> 0.400$  (Alagarsamy and Mehrolia 2023; Dzandu et al. 2022), Convergen validity stage testing with a value of  $> 0.500$  (Hou and Lu 2023; Li and Li 2023), menentukan average variance extracted  $> 0,400$  (Cardoso et al. 2022; Damberg 2023), and discriminant validity value with composite reliability  $> 0.700$  (Abu-Taieh et al. 2022). In addition, inner model testing was also carried out with an R-Square stage of  $> 0.450$  (Avkiran and Ringle 2018; Serdar 2019), testing the hypothesis with Ttable  $> 1.96$ , and determining the effect size of the research construct matrix. Finally, a corrected design of relationships between variables is carried out and proves that alternative hypotheses are accepted.

## 4. Results and Discussion

### Corrected Model

#### Outer Model

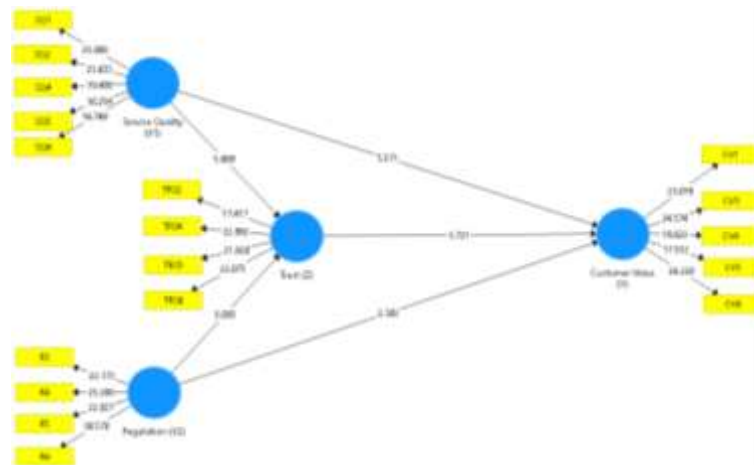


Figure 2. Outer Model Terkoreksi.

Table 3. Outer Loading.

Construct	Convergent Validity	P Values	Construct	Convergent Validity	P Values
CV1 <- Customer Value (Y)	0,739	0,000	R3 <- Regulation (X2)	0,732	0,000
CV3 <- Customer Value (Y)	0,757	0,000	R4 <- Regulation (X2)	0,773	0,000
CV4 <- Customer Value (Y)	0,747	0,000	R5 <- Regulation (X2)	0,758	0,000
CV5 <- Customer Value (Y)	0,705	0,000	R6 <- Regulation (X2)	0,818	0,000
CV6 <- Customer Value (Y)	0,747	0,000	SQ1 <- Service Quality (X1)	0,752	0,000
TRS2 <- Trust (Z)	0,749	0,000	SQ2 <- Service Quality (X1)	0,772	0,000
TRS4 <- Trust (Z)	0,751	0,000	SQ4 <- Service Quality (X1)	0,720	0,000
TRS5 <- Trust (Z)	0,777	0,000	SQ5 <- Service Quality (X1)	0,704	0,000
TRS6 <- Trust (Z)	0,767	0,000	SQ6 <- Service Quality (X1)	0,725	0,000

Based on these results, it can be concluded that there is a positive correlation between Customer Value (Y), Regulation (X2), Trust (Z), and Service Quality (X1) with a significant correlation coefficient value in each variable. This shows that these factors are important determinants in increasing the value of Customer Value in bank transformation in Indonesia.

**Table 4.** Reliability Level.

Konstruks	Cronbach's Alpha	Composite Reliability	Average Variance Extracted (AVE)
Customer Value (Y)	0.792	0.858	0.546
Regulation (X2)	0.772	0.854	0.594
Service Quality (X1)	0.787	0.854	0.540
Trust (Z)	0.758	0.846	0.579

The four variables (Customer Value, Regulation, Service Quality, and Trust) have a fairly good level of reliability with Cronbach's Alpha value above 0.7. In addition, the four variables also have a good level of composite reliability with values above 0.8. However, the Average Variance Extracted (AVE) of each variable is still relatively low. This indicates that the construct of each variable is not good enough to explain the variability of data observed in the current Bank Indonesia transformation case.

**Table 5.** Tingkat Validasi.

Konstruks	Discriminant Validity	Konstruks	Discriminant Validity
CV1	0.739	SQ1	0.752
CV3	0.757	SQ2	0.772
CV4	0.747	SQ4	0.720
CV5	0.705	SQ5	0.704
CV6	0.747	SQ6	0.725
R3	0.732	TRS2	0.749
R4	0.773	TRS4	0.751
R5	0.758	TRS5	0.777
R6	0.818	TRS6	0.767

The Customer Value (CV) variable has a closer relationship with the Service Quality (SQ) variable compared to Trust (TRS) and Regulation (R). This shows that customer value is more related to the quality of services provided by banks than banking trust and regulation. It is important for the object of bank transformation in Indonesia to maintain and improve the quality of service and customer experience, in accordance with their needs and expectations. Thus, it can increase customer value which in turn can improve financial performance and banking business growth.

**Table 6.** Inner Model.

Konstruks	R Square Adjusted
Customer Value (Y)	0.721
Trust (Z)	0.615

The Customer Value (Y) variable has an R Square Adjusted value of 0.721. This shows that 72.1% of the variation in Customer Value (Y) can be explained by a combination of other

variables in the model. As for Trust (Z), this variable has an Adjusted R Square of 0.615, which indicates that 61.5% of the variation in Trust (Z) can be explained by other variables in the model. Customer Value (Y) and Trust (Z) are important variables in influencing customer satisfaction in the banking industry in Indonesia. Therefore, banking companies need to pay attention to the factors that influence these two variables in their marketing strategy and business development in order to increase customer satisfaction and competitiveness of banks in Indonesia.

**Table 7.** Path Coefficients.

Hubungan Konstruks	T Statistics	P Values	Keputusan
Regulation (X2) -> Customer Value (Y)	2.248	0.026	H <sub>a</sub> diterima
Regulation (X2) -> Trust (Z)	5.184	0.000	H <sub>a</sub> diterima
Service Quality (X1) -> Customer Value (Y)	5.789	0.000	H <sub>a</sub> diterima
Service Quality (X1) -> Trust (Z)	5.991	0.000	H <sub>a</sub> diterima
Trust (Z) -> Customer Value (Y)	3.622	0.000	H <sub>a</sub> diterima
Regulation (X2) -> Trust (Z) -> Customer Value (Y)	2.775	0.006	H <sub>a</sub> diterima
Service Quality (X1) -> Trust (Z) -> Customer Value (Y)	3.295	0.001	H <sub>a</sub> diterima

Construct relationship test in research on the object of bank transformation in Indonesia, it can be concluded that Regulation (X2), Service Quality (X1), and Trust (Z) have a significant relationship with Customer Value (Y). This can be seen from the large value of t statistics and low p-value in each relationship. Therefore, it can be advisable for companies to improve the quality of regulation, service quality, and the level of customer trust in order to increase customer value. The relationship between Regulation (X2) -> Trust (Z) -> Customer Value (Y) and Service Quality (X1) -> Trust (Z) -> Customer Value (Y) is also significant. This indicates that customer trust or Trust (Z) is an important factor in mediating the relationship between Regulation (X2) and Customer Value (Y), as well as between Service Quality (X1) and Customer Value (Y). Companies need to pay attention to this relationship in designing their business and marketing strategies in order to achieve the goal of increasing customer value.

**Table 8.** Effect Size.

Effect Size	Customer Value (Y)	Trust (Z)
Regulation (X2)	0.044	0.192
Service Quality (X1)	0.275	0.228
Trust (Z)	0.123	

Service Quality has the greatest effect on Customer Value with an effect size value of 0.275, followed by Trust with a value of 0.123, and Regulation with a value of 0.044. This shows that service quality and trust contribute greatly to customer value in the object of bank transformation in Indonesia. Banking companies in Indonesia need to focus on improving service quality and building customer trust in order to increase customer value. This can be done through the implementation of effective marketing strategies, the use of the latest technology, and training for employees to provide better service and increase customer trust.

## 4.2 Discussion

### Regulation on Customer Value in bank transformation in Indonesia

- 1) Changes in supervision of bank holding companies rules - Awareness of the network and visual potential of bank technology



Changes in the supervision of bank holding companies' rules require awareness of the network's and visual potential of bank technology. This can be done by utilizing information technology and digital network development to optimize services and maintain customer security. Banks such as BNI, Mandiri, and BRI need to develop better technology networks to provide faster, safer, and more efficient services to customers (de Castro, Schmitz, and Azevedo 2023).

2) Berkurangnya transparansi sosial-lingkungan - Customer's own social environment meaningful part of the ecosystem bank Reduced socio-environmental transparency can be overcome by supporting public awareness of social and environmental importance. Banks such as BRI, BNI, and Mandiri can develop concrete social and environmental initiatives that involve the community (Sunio et al. 2023). In this case, banks as part of the ecosystem must be able to pay attention to the interests of customers and provide services that are in accordance with upheld social and environmental values.

3) Tingkat kestabilan leverage - Open banking with platforms enabling resource integration

The level of leverage stability can be overcome by utilizing open banking with a platform that is able to integrate resources. BNI, Mandiri, and BRI can develop open banking platforms that allow customers to utilize available resources effectively and efficiently (Mukhibad et al. 2023). In this case, the use of technology can help banks to improve service quality and customer satisfaction.

4) High interest rates impact recession - User engagement and mobile money payment satisfaction

High interest rates have an impact on recession, so banks such as BRI, BNI, and Mandiri can increase user engagement and mobile money payment satisfaction (Beck et al. 2018). Banks can provide easier and faster services with the use of sophisticated mobile technology, so that customers can make transactions more comfortably and safely. In this case, the main objective is to increase customer satisfaction and increase customer retention to strengthen the bank's position in the market.

### **Trust Regulation on Bank Transformation in Indonesia**

- 1) Changes in the supervision of bank holding companies' rules can have an impact on the level of customer trust in bank services. If the bank can demonstrate openness and compliance with the established rules, then this can increase customer confidence that the bank can be trusted (trustworthiness) (Sawrikar and Mote 2022).
- 2) Reduced socio-environmental transparency in banks can influence customer opinion about the bank. If a bank can demonstrate good social and environmental responsibility, then this can increase customer confidence that it looks out for their best interests (keeps best interests in mind) (Canta, Nilsen, and Ulsaker 2023).
- 3) If the bank is able to fulfill the promises and commitments that have been announced, then this will improve the bank's image as a trustworthy institution (wants to be known keeps promises and honors commitments).
- 4) If the bank can maintain leverage stability and maintain reasonable interest rates, then this will provide a sense of security and confidence for customers that the bank is reliable and stable (tradition of the bank conveys security to the customer).
- 5) If the bank continues to develop innovative and trustworthy technologies and products, it will increase customer confidence in the bank's ability to provide quality services and products (confident that the products technology bank) (Sunio et al. 2023).



In terms of bank transformation in Indonesia, such as BRI, BNI, Mandiri, and BSI, the development of better technology can increase customer confidence in the bank's ability to provide quality and reliable services. Technology development can also assist banks in providing openness and transparency in services as well as good social and environmental responsibility. As a result, this can increase the trustworthiness of the bank and help maintain a positive image for the institution.

### **Service Quality to Customer Value in bank transformation in Indonesia**

In the framework of bank transformation in Indonesia for BRI, BNI, Mandiri, and BSI includes technology development by considering the following:

#### **1. Awareness of the Network and Visual Potential of Bank Technology**

Build customer awareness of the network's potential and visuals of existing bank technologies, such as more sophisticated and artificial intelligence-based mobile banking application services (Artificial Intelligence) (Yussaivi, Suhartanto, and Syarief 2020). This can be done through promotions and campaigns, as well as increasing the accessibility of mobile banking application services.

#### **2. Customer's Own Social Environment Meaningful Part of the Ecosystem Bank**

Improve the integration system with the customer's social environment as part of the bank's ecosystem (Sanchez Badini, Hajjar, and Kozak 2018). This can be done by developing banking solutions that can be tailored to customer needs, such as stock investments or other financial products, which are integrated with social media.

#### **3. Open Banking with Platforms Enabling Resource Integration**

Opening the platform for application developers who want to collaborate with banks to provide broader and integrated banking solutions. This can be done by opening Application Programming Interfaces (APIs) that provide access to bank data and services, resulting in better collaboration and product development (Nyagadza et al. 2022).

#### **4. User Engagement**

Provide a better customer experience with a focus on user experience (Gulfan and Vilela-Malabanan 2021). This can be done by understanding customer needs and providing easier, safer, and integrated services.

#### **5. Mobile Money Payment Satisfaction**

Increase customer satisfaction by improving mobile money payment services, such as payment services in mobile banking applications (Miliano et al. 2020). This can be done by simplifying the payment process, increasing transaction security, and rewarding customers who regularly use payment services in mobile banking applications.

### **Service Quality to Trust in bank transformation in Indonesia**

More technological development of banks in Indonesia, such as BRI, BNI, Mandiri, and BSI, can be done in several ways as follows:

#### **1. Mobile Banking Application System Development and Update**

The development and update of a more sophisticated and user-friendly mobile banking application system can increase customer satisfaction and help banks maintain market share

(Mulya Nofita Rahmi 2014). In the self-determination theory section in mobile banking, banks can optimize the use of technology in providing better services for customers.

## 2. Increased Service Operational Speed

In the face of increasingly fierce competition, the operational speed of banking services is an important key. Banks should be able to provide faster and more efficient services for customers. This can affect customer perceptions of trust and bank branding.

## 3. Application of Artificial Intelligence (AI) and Robotic Process Automation (RPA) Technology

The application of AI and RPA technology in banking systems can increase efficiency in data processing and reduce human error. This technology can also speed up administrative processes and banking transactions and improve customer experience.

## 4. Improve the Quality of Employee Training

Training of employees in the field of technology is an urgent need in following the development of modern banking business (Rosita 2015). Banks must be able to provide training so that their employees can know and operate the latest technology needed to carry out business activities.

## 5. Increased Customer Trust

Banks must be able to provide strong guarantees and uphold the quality of service for customers and be present in creating a trustworthy banking image, maintaining commitment in institutional policies by providing sustainable added value in areas where there are branches of the bank (Mican and Sitar-Taut 2020).

## **Trust in Customer Value in bank transformation in Indonesia**

Bank transformation in Indonesia that is more technology-based and can be applied by BRI, BNI, Mandiri, and BSI banks is as follows:

### 1. Increase awareness of the network's and visual technology potential of banks:

Banks can expand partnerships with technology companies to introduce innovative products and services that use the latest technology, such as mobile banking features that make it easier for customers to conduct financial transactions. In this case, banks can partner with big tech companies like Apple or Google to provide basic apps for conducting financial transactions (Lidiawan, Ujianto, and Cempena 2023).

### 2. Engage customers through social media and make the customer's social environment an important part of the bank's ecosystem:

Banks can use social media to open new channels for customers to interact with the bank. In addition, banks can create incentive programs to invite friends or family to open accounts at the bank through referral programs.

### 3. Implementing the concept of open banking by integrating bank resources and connecting with other platforms:

Banks can leverage cutting-edge technology platforms such as fintech and e-commerce as leverage in terms of products and services. In addition, these banks can also join the conglomeration of open banking policies that are being initiated by financial authorities in Indonesia.

#### 4. Increase user engagement:

Banks can increase customer engagement by developing mobile banking applications that are more user-friendly, for example by making it easy for customers to register, monitor transactions, complete bill payments, or get the latest banking information through their mobile banking applications.

#### 5. Increase customer satisfaction through mobile money payment:

Banks can focus on developing more practical and efficient payment systems, such as payment gateways to accept credit and debit card payments, and mobile wallets (Safarudin et al. 2020). In addition, banks can also introduce incentive programs for customers who use technology-based payment systems to increase their usage.

### **Regulation through Trust of Customer Value in bank transformation in Indonesia**

Strategies that can be designed with reference

1. Enhanced Security and Privacy Protocols - Every bank in Indonesia should evaluate and improve its security protocols, including customer privacy protection, to ensure that customer data is safe and not manipulated. This will increase customer trust in the bank and ensure that the bank has a good reputation.
2. Digital Product Development – Banks must enhance their technological capabilities to produce digital products and services that can increase customer engagement. This includes leveraging technologies such as big data and AI to make customer experiences more personalized and affordable (Laely et al. 2022).
3. Mobile Application Development - Every bank in Indonesia must develop a mobile application to make it easier for customers to access their banking services. The app should give customers easy access to their accounts, bill payments and money transfers, as well as notifications about recent transactions (Cahyani 2022).
4. Improving Service Quality - Every bank in Indonesia must continue to improve the quality of its services, including improving response times and customer support. Banks must also be more proactive in providing useful information to customers, including information about the latest products and services.
5. Expanding Reach - Banks BRI, BNI, Mandiri, and BSI must expand their coverage by building new office networks in strategic locations throughout Indonesia. The development of branch offices and network systems will increase the bank's reach and accessibility to the community (Puspitawati et al. 2022).
6. HR Training and Development - Banks should increase employee training and development to increase their skill level and ability to handle customer demand, the latest technology, and increasingly fierce market competition.
7. Driving Sustainability Initiatives – Banks must consider environmental and social impacts in their business decisions. Driving sustainability initiatives, such as carbon emission reduction, green certification, and sustainability projects, can help banks become leaders in social and environmental responsibility.

### **Service Quality Through Trust to Customer Value in Bank Transformation in Indonesia**

#### 1. Fast and Reliable Service Improvement

Banks BRI, BNI, Mandiri, and BSI must increase the speed of service operations to reduce waiting times and increase customer satisfaction. The use of the latest technology such as AI, Chatbots, and Digital Queuing Systems can help speed up services.

## 2. Improved Ability to Quickly Handle Customer Issues

Banks must ensure the availability of experts in the field of information technology and customer service who can help deal with customer problems quickly. The application of technologies such as Customer Relationship Management (CRM) and Service Desk Management System (SDMS) can help increase effectiveness in handling customer problems (Andarini and Laely 2019; Panjaitan and Laely 2017).

## 3. Application of Predictive Analytics to Improve Retail Service Performance

Banks should start using predictive analytics to predict the future performance of their retail services. The application of technologies such as Business Intelligence (BI) and Data Mining can help banks make better and effective decisions (Fernández-Rovira et al. 2021; Hartini, Fakhrorazi, and Islam 2019).

## 4. Provision of Services that Meet Security Standards

Banks must ensure that their services meet strict security standards. This can be done by developing new security protocols and improving the quality of existing protection systems (Djunaedi et al. 2022; Kusuma, Djunaedi, and Marwanto 2021).

## 5. Applying Self-Determination Theory Technology in M-Banking Services

The application of Self-Determination Theory technology in M-Banking services can help improve user experience and customer satisfaction. Banks can consider tailoring their M-Banking application to the needs of users and making it more flexible and easy to use (Laely, Djunaedi, and Rosita 2020).

## 6. Increased Awareness of the Network and Visual Potential of Bank Technology

Banks should raise awareness about the networking and visual potential of their technology to customers to increase customer satisfaction levels and increase trust.

## 7. Drive User Engagement and Open Banking

Banks must drive user engagement by providing better experiences and offering new product innovations that relate directly to customer needs. In addition, banks should also encourage Open Banking by using platforms that enable resource integration and improve system efficiency.

## 8. Ensure Mobile Money Payment Satisfaction

Banks must ensure customer satisfaction regarding the Mobile Money Payment services they offer. This can be done by designing services that are easier to use, providing faster transactions, improving the ability to detect potential fraud, increasing service linkage in one application and ensuring adequate customer support.

Banks such as BRI, BNI, Mandiri, and BSI need to develop more sophisticated and integrated mobile banking technology and applications with better security facilities in order to provide faster, safer, and more efficient services to customers. Banks must also pay attention to the interests of customers and provide services in accordance with upheld social and environmental values. In addition, banks must ensure adequate customer support and rewards for customers who regularly use payment services in mobile banking applications. In terms of regulation, banks should evaluate and improve their security protocols, including customer privacy protection, to ensure that customer data is secure and not manipulated. Banks should also start using predictive analytics to predict the future performance of their services. The government

can also open a conglomeration of open banking policies that are being initiated by financial authorities in Indonesia to improve the integration of bank resources and connect with other platforms. In order to increase the level of customer trust, banks must be able to demonstrate openness and compliance with established rules and uphold the quality of service for customers. Banks must also be more proactive in providing useful information to customers, including information about the latest products and services. In terms of service quality, banks should expand partnerships with technology companies to introduce innovative products and services that use the latest technology, such as mobile banking features that make it easier for customers to conduct financial transactions. Banks should also consider environmental and social impacts in their business decisions and encourage sustainability initiatives.

Overall, regulation, trust, and service quality must be the focus and attention of banks to increase customer value in bank transformation in Indonesia. This requires support and cooperation between the government, the banking industry, and the community in achieving the desired goals.

## **5. Conclusion**

Bank transformation in Indonesia, especially Bank BRI, BNI, Mandiri, and BSI requires better technology development to improve service quality, trust and customer value. To maintain competitiveness, banks in Indonesia must strengthen security and privacy protocols, develop digital products, and improve fast and reliable services. In addition, banks need to utilize self-determination theory technology in M-Banking services, encourage user engagement and open banking, and ensure mobile money payment satisfaction. The development of better technology can also increase customer confidence in the bank's ability to provide quality and reliable services, as well as strengthen the bank's image as a trustworthy institution. In this regard, banks in Indonesia must continue to innovate and provide better services to increase customer value and strengthen their position in the market.

Authentic policies that can be implemented refer to the transformation of banks in Indonesia including BRI, BNI, Mandiri, and BSI with more technological development in Banking companies must provide services that operate quickly in order to increase customer satisfaction. This can be achieved by effective technology implementation, employee training, and infrastructure improvements. Banking companies must have the ability to deal with customer problems quickly and provide appropriate solutions. This can be achieved by implementing technology that facilitates the process of reporting problems and training employees in handling customer problems. Banking companies must have the ability to predict the performance of banking services in order to provide appropriate and timely solutions. This can be achieved by applying technology that facilitates the process of monitoring and analyzing data. Banking companies must ensure security in m-banking services so that customers feel safe and comfortable in using these services. This can be achieved by the application of advanced security technologies and employee training in information security. Banking companies must apply self-determination theory in m-banking services in order to increase customer satisfaction and loyalty. This can be achieved by providing easy-to-use m-banking services, providing a wider choice, and rewarding customers who use m-banking services. In implementing the policy, banking companies such as BRI, BNI, Mandiri, and BSI must work together in order to accelerate bank transformation in Indonesia with more technological development. This can be achieved by collaborating in the application of technology and sharing expertise in service development.

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