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Building Customer Loyalty in Regional Banking: The Mediating Role of Trust in Linking Corporate Social Responsibility, Product Differentiation, and Customer Satisfaction

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ABSTRACT: This study investigates how corporate social responsibility (CSR), product differentiation, and customer satisfaction build customer loyalty through customer trust in regional banking. A quantitative survey was conducted among 135 active Bank Sultra customers in Southeast Sulawesi, Indonesia, selected using purposive sampling. Data were collected through a five-point Likert-scale questionnaire and analyzed using partial least squares structural equation modeling (PLS-SEM). The results show that CSR ($\beta = 0.375$, $p < 0.001$), product differentiation ($\beta = 0.360$, $p < 0.001$), and customer satisfaction ($\beta = 0.396$, $p < 0.001$) significantly strengthen trust. Product differentiation ($\beta = 0.182$, $p = 0.026$), customer satisfaction ($\beta = 0.198$, $p = 0.021$), and trust ($\beta = 0.395$, $p < 0.001$) significantly increase loyalty, whereas the direct CSR-loyalty relationship is not significant ($\beta = 0.067$, $p = 0.441$). Trust fully mediates the CSR-loyalty relationship and partially mediates the effects of product differentiation and satisfaction on loyalty. The findings extend relationship marketing by showing that social responsibility creates loyalty only when customers translate responsible banking practices into trust, while differentiated offerings and satisfactory experiences generate both direct and trust-based loyalty. The study offers practical guidance for regional banks seeking to combine socially responsible initiatives, localized product innovation, service experience, and transparent relationship-building to strengthen long-term customer retention.

1. INTRODUCTION

Customer loyalty is a strategic asset in banking because long-term relationships reduce switching, support stable funding, and encourage positive word of mouth. Loyalty is more than repeated transactions; it reflects a customer's enduring preference and commitment despite competing alternatives (Dick & Basu, 1994; Oliver, 1999). Relationship marketing therefore shifts managerial attention from isolated transactions toward sustained value creation through communication, satisfaction, commitment, and trust (Berry, 1983; Morgan & Hunt, 1994; Grönroos, 2004). This logic is particularly important in financial services, where customers entrust institutions with money, personal information, and decisions whose consequences extend over time.

Regional banks face a distinctive loyalty challenge. They benefit from geographic proximity, local identity, and knowledge of regional economic needs, yet they compete with national and digital banks that offer broad networks, rapid technological innovation, and aggressive service propositions. In this setting, loyalty cannot depend only on institutional familiarity. Customers increasingly evaluate whether a regional bank acts responsibly, offers meaningful product differences, provides satisfactory service experiences, and can be trusted to act competently and transparently. The Bank Sultra context illustrates this tension: customers may value the bank's regional role while simultaneously comparing its digital access, service responsiveness, and product uniqueness with wider market alternatives.

Corporate social responsibility (CSR) can strengthen customer relationships by signaling that a bank is attentive to social, ethical, economic, and environmental responsibilities. Carroll (1991) conceptualizes CSR as a multidimensional responsibility that extends from economic and legal obligations to ethical and philanthropic conduct, while stakeholder-oriented banking research emphasizes responsibilities toward customers, employees, communities, and society (Turker, 2009; Pérez et al., 2013; Fatma et al., 2014). Responsible initiatives can improve customer evaluations and relational outcomes when they are perceived as credible and relevant (Brown & Dacin, 1997; Luo & Bhattacharya, 2006; Fatma & Rahman, 2016). However, CSR may not automatically produce loyalty because customers can interpret social programs as symbolic unless they infer integrity and benevolence from them (Pivato et al., 2008; Vlachos et al., 2009).

Product differentiation offers a second route to relationship value. Differentiation creates distinctive value through unique features, innovation, customization, delivery, and positioning that customers perceive as superior to alternatives (Porter, 1985; Miller, 1988; Frambach et al., 2003). In banking, differentiation increasingly includes digital functionality, personalized products, local-market solutions, and service delivery. When customers perceive these differences as relevant and reliable, differentiation can support confidence in the bank's competence and strengthen attachment to its offerings. Brand and service literature similarly suggests that perceived uniqueness and superior value can reduce substitutability and reinforce customer preference (Aaker, 1996; Netemeyer et al., 2004).

Customer satisfaction remains one of the most established antecedents of loyalty. Satisfaction emerges when perceived performance meets or exceeds expectations (Oliver, 1980; Fornell et al., 1996; Kotler & Keller, 2016). In banking, it incorporates evaluations of core services, employee interactions, accessibility, digital channels, pricing, and complaint handling (Athanassopoulos et al., 2001; Jamal & Naser, 2002). Satisfied customers are generally more willing to continue a relationship and recommend the provider, but satisfaction alone may be insufficient in high-risk services. A customer may be satisfied with a transaction while remaining uncertain about institutional reliability, making trust an important mechanism that converts positive experience into durable loyalty (Garbarino & Johnson, 1999; Ball et al., 2004; Leninkumar, 2017).

Trust is central to the commitment-trust theory of relationship marketing. Morgan and Hunt (1994) argue that trust supports durable exchange relationships because customers are willing to rely on a partner perceived as reliable and possessing integrity. Related perspectives emphasize competence, benevolence, integrity, willingness to accept vulnerability, and transparent communication as foundations of trust (Mayer et al., 1995; Ennew & Sekhon, 2007). In financial services, trust reduces perceived uncertainty and enables customers to maintain relationships even when they cannot fully monitor service processes. Prior research has connected trust with customer loyalty and relational exchange outcomes (Chaudhuri & Holbrook, 2001; Sirdeshmukh et al., 2002; Nguyen et al., 2013).

The empirical literature nevertheless leaves an important integration gap. CSR-loyalty studies frequently emphasize direct effects or examine trust without simultaneously incorporating product differentiation and satisfaction. Differentiation studies commonly focus on competitive positioning, while satisfaction-loyalty research often treats trust as an adjacent rather than integrative mechanism. Evidence also varies across contexts: trust can mediate CSR-related loyalty (Vlachos et al., 2009), satisfaction can build loyalty through trust (Siddiqui et al., 2019; Suryani et al., 2020), and differentiation can strengthen loyalty through relational confidence. These streams suggest that a unified trust-mediated model can explain why different sources of customer value do not translate into loyalty in the same way.

This study addresses that gap by examining CSR, product differentiation, and customer satisfaction simultaneously as antecedents of customer trust and loyalty in a regional development bank. The model is distinctive in positioning trust as a common psychological mechanism through which socially responsible conduct, differentiated market offerings, and satisfactory service experiences may become long-term loyalty. The regional banking context also adds empirical relevance because local identity and public ownership coexist with increasing digital and competitive pressures. Accordingly, the study asks whether the three antecedents directly strengthen trust and loyalty and whether trust mediates their relationships with loyalty.

The study contributes in three ways. First, it extends relationship marketing by distinguishing between value that creates loyalty directly and value that requires trust before loyalty emerges. Second, it integrates CSR, differentiation, and satisfaction in one structural model rather than examining them in isolation. Third, it provides evidence from a regional banking setting in Southeast Sulawesi, where localized product relevance and social embeddedness may be especially important. The results can help regional banks prioritize not only visible programs and service improvements but also the trust-building processes that make those initiatives relationally meaningful.

2. THEORETICAL BACKGROUND AND HYPOTHESES

2.1 Relationship Marketing and Customer Trust

Relationship marketing conceptualizes customer retention as the outcome of ongoing exchanges that create mutual value rather than isolated transactions (Berry, 1983; Grönroos, 2004). The commitment-trust theory identifies trust as a key relational condition because customers sustain exchanges when they believe the partner is dependable and acts with integrity (Morgan & Hunt, 1994). Trust is especially salient in banking because service intangibility and information asymmetry make customers vulnerable to institutional decisions. Trust therefore represents confidence in competence, honesty, benevolence, shared values, and transparent communication (Mayer et al., 1995; Moorman et al., 1993; Ennew & Sekhon, 2007).

2.2 Corporate Social Responsibility, Trust, and Loyalty

CSR provides customers with information about a bank's values and its willingness to consider stakeholder welfare. Responsible behavior can enhance corporate associations (Brown & Dacin, 1997), strengthen customer responses in banking (Fatma & Rahman, 2016), and generate trust when customers perceive social initiatives as authentic and consistent (Pivato et al., 2008). Trust is consequently expected to transmit CSR's relational meaning into loyalty. CSR communication research further suggests that stakeholder responses depend on how corporate motives are interpreted (Du et al., 2010). When customers view CSR as evidence of integrity rather than image management, they become more willing to rely on the institution. This logic leads to H1, H4, and H8.

H1: Corporate social responsibility positively influences customer trust.
H4: Corporate social responsibility positively influences customer loyalty.
H8: Customer trust mediates the relationship between corporate social responsibility and customer loyalty.

2.3 Product Differentiation, Trust, and Loyalty

Differentiation aims to make an offering meaningfully distinct from competitors (Porter, 1985). In services, perceived uniqueness may arise from innovation, technology, customization, delivery, and brand positioning (Miller, 1988; Frambach et al., 2003; Netemeyer et al., 2004). For regional banks, localized products and digital features can signal competence and responsiveness. Such signals should strengthen trust because customers infer that the bank understands their needs and can consistently deliver specialized value. Differentiation can also reduce perceived substitutability, encouraging continued preference. Thus, differentiation is expected to influence loyalty both directly and through trust.

H2: Product differentiation positively influences customer trust.
H5: Product differentiation positively influences customer loyalty.
H9: Customer trust mediates the relationship between product differentiation and customer loyalty.

2.4 Customer Satisfaction, Trust, and Loyalty

Satisfaction reflects a post-consumption evaluation of whether performance corresponds with expectations (Oliver, 1980; Fornell et al., 1996). Consistently satisfactory experiences provide evidence that a bank can meet promises, thereby reinforcing trust. Satisfaction also supports repeat patronage and advocacy (Athanassopoulos et al., 2001; Kandampully & Suhartanto, 2000). Yet trust can deepen this relationship by converting episodic satisfaction into confidence about future exchanges (Garbarino & Johnson, 1999; Ball et al., 2004). Studies in digital and banking contexts likewise indicate that satisfaction and trust jointly shape loyalty (Siddiqui et al., 2019; Suryani et al., 2020).

H3: Customer satisfaction positively influences customer trust.
H6: Customer satisfaction positively influences customer loyalty.
H10: Customer trust mediates the relationship between customer satisfaction and customer loyalty.

2.5 Customer Trust and Loyalty

Trust reduces uncertainty and strengthens willingness to maintain a relationship. Customers who perceive a bank as competent, honest, and benevolent are more likely to reuse services, recommend the institution, resist competitor offers, and maintain long-term commitment (Chaudhuri & Holbrook, 2001; Sirdeshmukh et al., 2002; Nguyen et al., 2013). This expectation is consistent with relationship marketing, in which trust is a relational asset that supports stable exchange and loyalty (Morgan & Hunt, 1994).

H7: Customer trust positively influences customer loyalty.

3. MATERIALS AND METHODS

3.1 Research Design and Setting

The study employed a quantitative, explanatory survey design. The research focused on active Bank Sultra customers in Southeast Sulawesi, Indonesia, particularly customers associated with branches in Kendari, Baubau, Kolaka, Muna, and Konawe. Data collection was conducted during 2025 using a structured electronic questionnaire. The model contained three exogenous constructs (CSR, product differentiation, and customer satisfaction), customer trust as a mediator, and customer loyalty as the endogenous outcome.

3.2 Sample and Data Collection

Purposive sampling was used because respondents needed sufficient experience to evaluate the bank and its programs. Eligible respondents were active customers willing to complete the questionnaire, had maintained a relationship with Bank Sultra for at least three years, had used or knew the bank's principal products, and were aware of CSR activities and service differentiation. The instrument contained 27 indicators; applying the minimum five-observations-per-indicator rule yielded a sample of 135 customers. Responses were recorded on a five-point Likert scale ranging from 1 (strongly disagree) to 5 (strongly agree).

3.3 Measures

CSR was operationalized through six indicators reflecting social problem solving, broader socioeconomic roles, cultural and social support, donations and social projects, general welfare/financial inclusion, and environmental protection, adapted from CSR and banking measurement literature (Turker, 2009; Pérez et al., 2013; Fatma et al., 2014). Product differentiation comprised uniqueness of features/services, innovation and technology leadership, customization and variety, and service delivery/brand positioning (Miller, 1988; Frambach et al., 2003; Netemeyer et al., 2004). Customer satisfaction covered core products/services, staff interaction, digital access, price/fees, and complaint handling (Fornell et al., 1996; Athanassopoulos et al., 2001; Jamal & Naser, 2002). Trust included willingness to rely on the bank, competence, integrity, benevolence, shared values, and communication/transparency (Mayer et al., 1995; Ennew & Sekhon, 2007). Loyalty captured reuse intention, recommendation, preference despite competing offers, transaction frequency, long-term commitment, and reinforcement from prior experience (Oliver, 1999; Anderson & Srinivasan, 2003; Zeithaml et al., 1996).

3.4 Data Analysis

The data were analyzed using partial least squares structural equation modeling (PLS-SEM). Measurement-model assessment examined indicator loadings and composite reliability, followed by structural-model evaluation using R^2, predictive relevance, path coefficients, and bootstrapped significance tests. Mediation was assessed by comparing direct and indirect effects. PLS-SEM was appropriate because the model simultaneously estimates multiple latent-variable relationships and mediation effects while imposing less restrictive distributional assumptions (Hair et al., 2010).

4. RESULTS AND DISCUSSION

4.1 Measurement Model

All retained indicators exceeded the commonly used 0.70 loading benchmark. CSR loadings ranged from 0.823 to 0.894; product differentiation from 0.894 to 0.916; customer satisfaction from 0.883 to 0.930; trust from 0.900 to 0.940; and customer loyalty from 0.877 to 0.922. Composite reliability values were also well above 0.70 for every construct, indicating strong internal consistency. These results support the adequacy of the measurement model for structural testing.

Table 1. Measurement Model Summary

Construct	Indicators	Loading range	Composite reliability
Corporate social responsibility	6	0.823-0.894	0.948
Product differentiation	4	0.894-0.916	0.948

Customer satisfaction	5	0.883-0.930	0.960
Customer trust	6	0.900-0.940	0.970
Customer loyalty	6	0.877-0.922	0.960

Source: PLS output and processed primary data, 2026.

4.2 Structural Model

The structural model explained 44.9% of the variance in customer trust and 37.8% of the variance in customer loyalty. The overall predictive relevance (Q^2) was 0.657, indicating that the model retained meaningful predictive capability for the endogenous constructs. The stronger explained variance for trust than loyalty also suggests that loyalty remains influenced by additional factors beyond the variables incorporated in this model.

Table 2. Structural Model Explanatory Power

Endogenous construct	R^2	Interpretation
Customer trust	0.449	Moderate explanatory power
Customer loyalty	0.378	Moderate/limited explanatory power

Source: PLS output, 2026. Predictive relevance $Q^2 = 0.657$.

4.3 Direct Effects

Table 3. Direct Effects and Hypothesis Testing

Hypothesis	Relationship	β	p-value	Decision
H1	CSR → Customer trust	0.375	<0.001	Supported
H2	Product differentiation → Customer trust	0.360	<0.001	Supported
H3	Customer satisfaction → Customer trust	0.396	<0.001	Supported
H4	CSR → Customer loyalty	0.067	0.441	Not supported
H5	Product differentiation → Customer loyalty	0.182	0.026	Supported
H6	Customer satisfaction → Customer loyalty	0.198	0.021	Supported
H7	Customer trust → Customer loyalty	0.395	<0.001	Supported

Source: PLS output, 2026.

CSR significantly increased trust but did not directly increase loyalty. This pattern is theoretically important because it shows that customers may recognize and appreciate a bank's social responsibility without automatically translating that evaluation into continued patronage. CSR becomes relationally consequential when it changes beliefs about the bank's integrity, benevolence, and reliability. This finding aligns with the view that CSR affects stakeholders through interpretive mechanisms and trust formation rather than through a simple behavioral response (Pivato et al., 2008; Vlachos et al., 2009; Du et al., 2010). For a regional bank, visible community programs therefore need to be accompanied by credible communication, transparency, and consistency if they are to become a loyalty resource.

Product differentiation significantly strengthened both trust and loyalty. The trust effect suggests that distinctive products and services are interpreted not merely as marketing variety but also as evidence of organizational competence. The direct loyalty effect indicates that relevant differentiation gives customers concrete reasons to stay with the bank. This supports differentiation theory, which emphasizes uniqueness as a basis for customer value and reduced substitutability (Porter, 1985), and is consistent with service positioning arguments that innovation and customized value can reinforce relationship outcomes (Frambach et al., 2003; Netemeyer et al., 2004). In the Bank Sultra setting, differentiation that reflects regional needs can therefore operate simultaneously as functional value and as a trust signal.

Customer satisfaction produced the largest direct coefficient among the three antecedents of trust and also significantly strengthened loyalty. Positive experiences with core services, staff, digital access, fees, and complaint handling appear to provide customers with repeated evidence that the bank can fulfill expectations. This is consistent with expectation-based satisfaction theory (Oliver, 1980) and with research showing that satisfaction is closely associated with behavioral responses and retention (Athanassopoulos et al., 2001; Fornell et al., 1996). Importantly, the effect on trust indicates that satisfaction has a forwardlooking relational consequence: customers use accumulated satisfactory experiences to infer whether the bank will remain dependable in future interactions.

Trust itself had a strong positive effect on loyalty (β = 0.395). This finding reinforces the commitment-trust perspective by demonstrating that customers who perceive the bank as reliable, competent, honest, caring, and transparent are more likely to sustain their relationship. Trust reduces the perceived risk inherent in financial services and creates confidence that future exchanges will be handled appropriately. The result is consistent with prior evidence linking trust with loyalty and relational exchange performance (Chaudhuri & Holbrook, 2001; Sirdeshmukh et al., 2002; Nguyen et al., 2013).

4.4 Mediation Effects

Table 4. Indirect Effects of Customer Trust

Hypothesis	Indirect relationship	β	p-value	Mediation	Decision
H8	CSR → Trust → Loyalty	0.149	0.008	Full	Supported
H9	Product differentiation → Trust → Loyalty	0.143	0.002	Partial	Supported
H10	Customer satisfaction → Trust → Loyalty	0.158	0.003	Partial	Supported

Source: Processed PLS output, 2026.

The mediation results clarify the central contribution of the study. Trust fully mediated the effect of CSR on loyalty. Because the direct CSR-loyalty path was insignificant while the indirect path was significant, CSR contributes to loyalty only after responsible actions are converted into trust. This result supports a trust-based explanation of stakeholder response: customers do not remain loyal merely because a bank spends on social programs; they remain loyal when those programs convince them that the institution is responsible and aligned with stakeholder interests. The result extends prior CSR-trust research (Pivato et al., 2008; Vlachos et al., 2009) by showing the mechanism in a regional banking context.

Trust partially mediated the effects of product differentiation and customer satisfaction on loyalty. Both antecedents retained significant direct effects while also operating through trust. This means customers can remain loyal because they directly value differentiated offerings and satisfactory experiences, but these benefits become more durable when they also strengthen confidence in the bank. The distinction is managerially useful: CSR is primarily a trust-building route to loyalty in this model, whereas differentiation and satisfaction have dual routes—functional/experiential value and relational trust. Such a pattern is consistent with the broader proposition that trust converts favorable evaluations into long-term relationship commitment (Morgan & Hunt, 1994; Garbarino & Johnson, 1999).

4.5 Theoretical and Managerial Implications

Theoretically, the findings refine relationship marketing by demonstrating that heterogeneous antecedents can reach loyalty through different causal architectures. Social responsibility requires trust as a full relational bridge, while differentiation and satisfaction generate loyalty both directly and indirectly. This helps reconcile inconsistent CSR-loyalty findings: an insignificant direct path does not imply that CSR lacks strategic value when its effect is carried through trust. The model also links competitive positioning and customer-experience perspectives to commitment-trust theory, showing that product uniqueness and satisfaction are not only value outcomes but also signals from which customers infer institutional trustworthiness.

Managerially, Bank Sultra and comparable regional banks should design CSR around visible stakeholder relevance and verifiable impact, then communicate implementation transparently. Product differentiation should prioritize localized financial solutions, reliable digital functionality, and customization rather than cosmetic differences. Satisfaction improvement should focus on complaint resolution, staff interactions, digital access, and service consistency. Across all three domains, trust should be treated as a measurable strategic outcome. Programs should therefore be evaluated not only by participation or satisfaction metrics but also by whether they strengthen perceptions of competence, integrity, benevolence, shared values, and transparency.

5. CONCLUSION

This study demonstrates that customer trust is a central mechanism for building loyalty in regional banking. CSR, product differentiation, and customer satisfaction all significantly strengthen trust. Product differentiation, satisfaction, and trust directly increase loyalty, whereas CSR does not exert a significant direct loyalty effect. Trust fully mediates the CSR-loyalty relationship and partially mediates the effects of product differentiation and satisfaction. The findings imply that responsible banking initiatives become loyalty-producing resources only when customers interpret them as credible evidence of trustworthiness, while differentiated products and satisfactory experiences create loyalty through both direct value and trust-based mechanisms. Future research can test the model across multiple regional banks, use longitudinal designs, and incorporate additional predictors such as perceived value, digital service quality, switching costs, or regional identification to improve explanatory power and generalizability.

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AUTHOR CONTRIBUTIONS

Titien Rahayuningsih: Conceptualization, investigation, data curation, and writing - original draft. Alida Palilati: Supervision, conceptual development, and writing - review and editing. Juharsah: Methodology, formal analysis, and validation. Hayat Yusuf: Supervision, interpretation, and writing - review and editing.

CONFLICT OF INTEREST

The authors declare that there is no conflict of interest.

ETHICS STATEMENT

Participation in the survey was voluntary. Respondents were informed of the academic purpose of the study and responses were analyzed in aggregate.

DATA AVAILABILITY STATEMENT

The data supporting the findings of this study are available from the corresponding author upon reasonable request, subject to applicable confidentiality requirements.

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