

The Mediating Influence Of Relationship Marketing, Customer Satisfaction And Service Quality On Retention Guarantee Recipients In Credit Guarantee Companies

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Abstract.

This study aims to examine the effect of market orientation and sales orientation on the retention of guarantee recipients, mediated by relationship marketing, customer satisfaction, and service quality in credit guarantee companies. This study also seeks to determine the extent to which guarantee recipients evaluate these variables and how they are related in shaping retention toward the guarantee services provided. The method used in this study is a quantitative approach with descriptive and causal objectives. The research was conducted using a cross-sectional design through the distribution of questionnaires to credit guarantee recipients. Data were analyzed using Structural Equation Modeling (SEM) to test the relationships between variables. The results indicate that relationship marketing, service quality, and customer satisfaction play a significant role in shaping the retention of guarantee recipients. Specifically, the variables of service quality and customer satisfaction were found to act as mediators that strengthen the relationship between market orientation and sales toward customer retention. The findings of this study provide recommendations for PT Jamkrindo to prioritize strengthening relationship marketing and improving service quality as key strategies in maintaining the loyalty of guarantee recipients. These findings can also serve as a reference for regulators, KUR disbursing banks, and other financial institutions in developing policy frameworks and service synergies oriented toward long-term sustainability.

Keywords: Customer satisfaction; service quality; credit guarantee; relationship marketing and customer retention.

I. INTRODUCTION

In order to win the competition in the credit guarantee industry, companies are competing to provide the best service to customers. Effective relationship marketing is believed to be able to create loyal customers, encourage profitable word-of-mouth promotion, and reduce the cost of acquiring new customers [1]. PT Jamkrindo, as one of the key players in this industry, continues to strengthen its marketing strategy through various strategic initiatives focused on business and marketing enhancement, including improving customer and partner loyalty through relationship marketing activities. To support this strategy, Jamkrindo has increased its human resources, particularly in the position of Relationship Manager at the staff and prospective employee levels. Based on the 2024 annual report data, there was a 3% increase in the number of staff and a 35% increase in prospective employees compared to 2023. This increase is expected to expand the reach and intensity of relationship marketing activities across all work units. In line with this, PT Jamkrindo has also developed specific guidelines for Relationship Managers as a reference in carrying out marketing activities. In addition to developing relationship marketing, credit guarantee companies also need to maintain the quality of claim payments to beneficiaries as part of their core services. Maintaining good relationships through relationship marketing and service quality is an important strategy for achieving customer retention in the insurance industry [2]. PT Jamkrindo regularly conducts customer satisfaction surveys to monitor the extent to which customer expectations are being met. Survey results show an upward trend in the customer satisfaction index, from 88.39 in 2022 to 89.64 in 2024, indicating continuous improvement in the quality of the company's products and services.

However, despite the increase in the satisfaction index, internal data shows a decrease in the number of insured individuals in 2024, from 9.2 million insured in 2023 to 7.5 million insured, which implies a decrease in the guarantee ceiling and Guarantee Service Fees (GSF). This phenomenon indicates a decline in customer retention, which could be caused by various factors, such as reduced service satisfaction, stricter guarantee requirements, the emergence of new, more competitive competitors, or a weakening of the

business activities of guarantee recipients. As a state-owned enterprise that controls more than 67% of the national guarantee industry's assets, PT Jamkrindo plays a strategic role as a reference for best practices in this sector. The ongoing digital transformation, such as the digitization of guarantee services, requires a strong relationship marketing strategy, especially to help traditional SMEs adapt to technological changes. The relevance of this research is further strengthened by the need for a deep understanding of how relationship marketing, customer engagement, and service quality can contribute to effective and sustainable guarantee recipient retention. [2] emphasizes that relationship marketing orientation and service quality are key to policyholder retention in the insurance industry, while [3] state that building long-term relationships and meeting customer needs in the banking services sector can increase customer satisfaction. Furthermore, [4] found that differences in customer satisfaction levels result in differences in customer retention rates. Although the concepts of relationship marketing, customer satisfaction, and service quality have been extensively studied in the service and insurance sectors, similar studies in the context of the credit guarantee industry are still rare.

However, this industry has unique characteristics related to interaction patterns, business cycles, and the nature of the services offered. This study aims to contribute academically by examining the mediating role of relationship marketing, customer satisfaction, and service quality simultaneously in influencing customer retention, which has not been extensively studied in credit guarantee institutions. Most previous studies have focused on banking or insurance [5][2], while the credit guarantee industry has not been extensively explored academically. Additionally, the 2023–2027 Credit Guarantee Institution Roadmap issued by the OJK does not explicitly emphasize the importance of retention strategies based on relationship marketing and customer satisfaction. This study modifies [2] model, which examines the influence of relationship marketing and service quality on customer retention in the non-life insurance industry, and adopts the conceptual framework from [4] regarding the mediating role of customer satisfaction. This modification is conducted to test the consistency and generalizability of the model within the context of the credit guarantee industry. In addition, the 2023–2027 Guarantee Institution Roadmap issued by the OJK does not explicitly emphasize the importance of retention strategies based on relationship marketing and customer satisfaction. This study modifies [2] model, which examines the influence of relationship marketing and service quality on customer retention in the non-life insurance industry, and adopts the framework of [4] regarding the mediating role of customer satisfaction. This modification is done to test the consistency and generalizability of the model in the context of the credit guarantee industry in Indonesia.

II. METHODS

This study uses a quantitative method with a deductive approach, based on positivism philosophy to test the causal relationship between variables through statistical analysis. A descriptive approach is used to describe the responses of beneficiaries to the implementation of relationship marketing and service quality, while a causal approach is used to test the influence of both on beneficiary retention and to analyze the mediating role between variables. The research strategy used is a survey with correlational characteristics, non-interventional in nature, with individual units of analysis, conducted in a natural setting (non-contrived setting), and cross-sectional in nature.

Primary data were collected using a Google Form-based questionnaire distributed online to respondents selected using non-probability purposive sampling based on specific criteria, namely banking managers or supervisors who had received or were currently receiving credit guarantees in the past three years. The sample size was calculated using Cochran's formula for an infinite population, with a confidence level of 95%, a margin of error of 5.6%, and a proportion p of 0.5, resulting in a minimum of 301 respondents. Data analysis was conducted using descriptive analysis and Structural Equation Modelling (SEM) with a Partial Least Square (PLS) approach, which is suitable for predictive research and capable of testing relationships between variables simultaneously.

III. RESULT AND DISCUSSION

The research was conducted on PT Jamkrindo guarantee recipients spread across Indonesia. After selection based on criteria, there were 301 respondents whose data was suitable for analysis.

Respondent Characteristics

The gender characteristics in this study are as shown in the following table:

Table 1. Respondent Characteristics Based on Gender

No	Gender	Total	Percentage
1.	Male	239	79%
2.	Women	62	21%
Total		301	100%

Based on the data in the table, the number of male respondents was higher, namely 239 respondents or 79%, while the number of female respondents was 62 respondents or 21%. This data indicates that the participation of respondents in this study was dominated by males, which may reflect the demographic characteristics of the population being studied. In addition to gender, respondents were also categorized based on the location of the guarantee recipient at the time of receiving the credit guarantee service. Locations were categorized based on several major islands in Indonesia. The table of characteristics is as follows.

Table 2. Characteristics of Respondents Based on Location of Guarantee Recipients

No	Location of Guarantee Recipient	Total	Percentage
1	Sulawesi	119	40%
2	Jawa	92	31%
3	Sumatera	43	14%
4	Kalimantan	25	8%
5	Maluku	12	4%
6	Papua	10	3%
Jumlah		301	100%

The table shows the distribution of respondents based on the location of the insurance recipient. Of the total 301 respondents, the majority came from the Sulawesi region, namely 119 respondents (40%), which accounted for the highest proportion. The Java region is in second place with 92 respondents (31%), followed by Sumatra with 43 respondents (14%). The Kalimantan, Maluku, and Papua regions each contribute smaller numbers, namely 25 respondents (8%), 12 respondents (4%), and 10 respondents (3%). The characteristics of respondents based on the length of time they have been recipients of insurance are divided into less than one year, one to three years, and more than three years. The characteristics of respondents are shown in the table below.

Table 3. Characteristics of respondents based on length of time as beneficiaries

No	Duration	Total	Percentage
1.	< 1 years	52	17%
2.	1–3 years	39	13%
3.	> 3 years	210	70%
Total		301	100%

Of the total 301 respondents, most had used the guarantee service for more than 3 years, namely 210 respondents (70%). Respondents who had used the service for less than 1 year numbered 52 (17%), while those who had used the service for between 1 and 3 years numbered only 39 (13%). The types of guarantee recipients referred to in this study are state-owned banks, including Bank BRI, BNI, BTN, and Mandiri; regional development banks, which are provincially owned banking institutions; and other banks/institutions, including private banks and non-bank financial institutions. The characteristics of respondents based on the type of guarantee recipient are presented in the table below.

Table 4. Characteristics of Respondents Based on Type of Insurance Recipient

No	Type of Guarantee Recipient	Total	Percentage
1	State-owned banks	226	75%
2	Regional development banks	59	20%
3	Other banks/institutions	16	5%
Total		301	100%

Of the total 301 respondents, the majority came from state-owned banks, namely 226 people (75%). Furthermore, 59 respondents (20%) came from regional banks (BPD), while 16 respondents (5%) came from other banks or institutions. Based on the age characteristics of the respondents, the questionnaire in this study distinguishes them into several age ranges, as detailed in the table below.

Table 5. Respondent Characteristics Based on Age

No	Age	Total	Percentage
1	< 25 years old	16	5%
2	25–34 years old	78	26%
3	35–44 years old	147	49%
4	45–54 years old	49	16%
5	> 54 years old	11	4%
Total		301	100%

The 35–44 age group was the most dominant, with 147 respondents (49%), accounting for almost half of the entire respondent population. The 25–34 age group ranks second with 78 respondents (26%), followed by the 45–54 age group with 49 respondents (16%). Meanwhile, the youngest age group (< 25 years) accounts for only 5%, and the oldest age group (> 54 years) accounts for 4% of the total respondents.

PLS – SEM Analysis

Testing of the measurement model (outer model) aims to evaluate the quality of the relationship between manifest variables (indicators) and the latent variables they represent. Several criteria used in the evaluation include factor loading values, average variance extracted (AVE), composite reliability, and Cronbach's alpha.

Table 6. Loading Factor Test Results

Variable	Customer Satisfaction	Service Quality	Market Orientation	Sales Orientation	Relationship Marketing	Customer Retention	Note.
CS1	0.899						Valid
CS2	0.878						Valid
CS3	0.863						Valid
CS4	0.881						Valid
KL1		0.855					Valid
KL2		0.928					Valid
KL3		0.887					Valid
KL4		0.787					Valid
KL5		0.922					Valid
KL6		0.908					Valid
KL7		0.888					Valid
KL8		0.924					Valid
KL9		0.922					Valid
KL10		0.919					Valid
KL11		0.903					Valid
KL12		0.793					Valid
OPS1			0.812				Valid
OPS2			0.805				Valid
OPS3			0.774				Valid
OPS4			0.841				Valid
OPS5			0.802				Valid
OPS6			0.840				Valid
OPS7			0.853				Valid
OPS8			0.896				Valid
OPS9			0.881				Valid
OPS10			0.851				Valid
OPJ1				0.877			Valid
OPJ2				0.706			Valid
OPJ3				0.855			Valid
OPJ4				0.709			Valid
RM1					0.798		Valid
RM2					0.779		Valid
RM3					0.852		Valid

RM4					0.769		Valid
RM5					0.717		Valid
RM6					0.877		Valid
RM7					0.875		Valid
RM8					0.727		Valid
RM9					0.816		Valid
RM10					0.866		Valid
RM11					0.866		Valid
RM12					0.858		Valid
RM13					0.902		Valid
RM14					0.884		Valid
RP1						0.911	Valid
RP2						0.906	Valid
RP3						0.915	Valid

From the results of the loading factor test, based on the table, all indicators show values above 0.7. This indicates that the convergent validity test results are valid. The AVE values for all variables in this study are presented in the table below.

Table 7. Extracted Average Variance (AVE) Results

Variable	Average variance extracted (AVE)	Description
Customer Satisfaction	0.775	Valid
Service Quality	0.788	Valid
Market Orientation	0.699	Valid
Sales Orientation	0.599	Valid
Relationship Marketing	0.688	Valid
Customer Retention	0.829	Valid

All AVE values for each construct exceeded the minimum threshold of 0.50, which means that each construct was able to explain a sufficient proportion of the variance in its indicators. In this study, discriminant validity testing was conducted using two approaches commonly applied in PLS-SEM modeling, namely cross loading analysis and the Fornell-Larcker criteria.

Table 8. Cross Loading Results

Variable	Customer Satisfaction	Service Quality	Market Orientation	Sales Orientation	Relationship Marketing	Customer Retention
CS1	0.899	0.787	0.793	0.536	0.841	0.768
CS2	0.878	0.763	0.717	0.508	0.791	0.746
CS3	0.863	0.768	0.731	0.460	0.778	0.766
CS4	0.881	0.842	0.776	0.527	0.810	0.803
KL1	0.846	0.855	0.789	0.551	0.810	0.756
KL2	0.841	0.928	0.785	0.554	0.855	0.819
KL3	0.816	0.887	0.768	0.553	0.834	0.858
KL4	0.728	0.787	0.632	0.501	0.709	0.732
KL5	0.823	0.922	0.770	0.554	0.841	0.839
KL6	0.768	0.908	0.741	0.465	0.802	0.803
KL7	0.797	0.888	0.774	0.541	0.833	0.779
KL8	0.796	0.924	0.762	0.481	0.829	0.828
KL9	0.803	0.922	0.774	0.481	0.833	0.811
KL10	0.801	0.919	0.777	0.464	0.830	0.813
KL11	0.803	0.903	0.767	0.456	0.827	0.813
KL12	0.743	0.793	0.680	0.425	0.734	0.741
OPS1	0.669	0.685	0.812	0.460	0.690	0.649
OPS2	0.664	0.661	0.805	0.462	0.681	0.636
OPS3	0.631	0.623	0.774	0.455	0.659	0.561
OPS4	0.724	0.719	0.841	0.491	0.739	0.679
OPS5	0.693	0.698	0.802	0.486	0.724	0.672
OPS6	0.694	0.691	0.840	0.550	0.756	0.626
OPS7	0.723	0.707	0.853	0.503	0.780	0.627
OPS8	0.791	0.775	0.896	0.572	0.807	0.746

OPS9	0.805	0.778	0.881	0.535	0.841	0.733
OPS10	0.753	0.736	0.851	0.528	0.788	0.753
OPJ1	0.585	0.613	0.636	0.877	0.624	0.607
OPJ2	0.273	0.223	0.259	0.706	0.250	0.239
OPJ3	0.497	0.499	0.530	0.855	0.526	0.431
OPJ4	0.269	0.170	0.222	0.629	0.247	0.166
RM1	0.734	0.714	0.695	0.492	0.798	0.692
RM2	0.702	0.738	0.716	0.472	0.779	0.661
RM3	0.815	0.849	0.783	0.507	0.852	0.802
RM4	0.713	0.663	0.673	0.522	0.769	0.699
RM5	0.660	0.618	0.649	0.448	0.717	0.598
RM6	0.835	0.822	0.834	0.559	0.877	0.769
RM7	0.774	0.815	0.801	0.515	0.875	0.782
RM8	0.651	0.703	0.631	0.372	0.727	0.630
RM9	0.750	0.727	0.724	0.417	0.816	0.685
RM10	0.814	0.789	0.763	0.515	0.866	0.815
RM11	0.794	0.831	0.746	0.490	0.866	0.821
RM12	0.764	0.738	0.776	0.553	0.858	0.718
RM13	0.805	0.790	0.798	0.539	0.902	0.779
RM14	0.784	0.797	0.780	0.543	0.884	0.758
RP1	0.833	0.855	0.753	0.511	0.823	0.911
RP2	0.795	0.786	0.713	0.490	0.800	0.906
RP3	0.763	0.819	0.724	0.470	0.787	0.915

Based on the results of cross-loading analysis, all indicators in the model showed the highest loading values in their original constructs compared to other constructs, indicating that discriminant validity had been fulfilled.

Table 9. Fornel Larcker Test Results

Variable	Customer Satisfaction	Service Quality	Market Orientation	Sales Orientation	Relationship Marketing	Customer Retention
Customer Satisfaction	0.890					
Service Quality	0.880	0.918				
Market Orientation	0.858	0.848	0.866			
Sales Orientation	0.577	0.566	0.605	0.774		
Relationship Marketing	0.895	0.916	0.886	0.600	0.892	
Customer Retention	0.876	0.901	0.802	0.539	0.883	0.910

Based on the comparison results, it was found that most constructs met the Fornell-Larcker criteria, except for one important relationship, namely between Customer Satisfaction and Relationship Marketing. In order to ensure the quality of measurement models, one important aspect that needs to be considered is construct reliability, namely the extent to which indicators in a construct are able to provide consistent measurement results. One of the measurement tools often used in the Partial Least Squares (PLS) approach is Composite Reliability (CR).

Table 10. Composite Reliability Test Results

Variable	Composite reliability	Description
Customer Satisfaction	0.932	Reliable
Service Quality	0.978	Reliable
Market Orientation	0.959	Reliable
Sales Orientation	0.854	Reliable
Relationship Marketing	0.969	Reliable
Customer Retention	0.936	Reliable

Based on these results, all constructs have a Composite Reliability value greater than 0.70, which is the minimum threshold recommended by [6]. This indicates that each construct in this model has excellent internal consistency and is reliable for use in structural model testing. After the measurement model (outer

model) has been validated and proven reliable, the next step in PLS-SEM analysis is to test the structural model (inner model). In this testing, several important indicators are analyzed, including the coefficient of determination (R^2), path coefficients, and the significance of relationships between constructs through t-statistics and p-values.

Table 11. R-Square Test Results

Variables	R-square	Description
Customer Satisfaction	0.808	Strong
Service Quality	0.842	Strong
Relationship Marketing	0.807	Strong
Customer Retention	0.842	Strong

From the table above, it can be concluded that all dependent constructs have R^2 values above 0.80, indicating that the independent variables in the model are able to explain more than 80% of the variation in each dependent variable. In structural model analysis (inner model) using the PLS-SEM approach, in addition to evaluating the coefficient of determination (R-square), it is also important to assess the individual contribution of each independent construct to the dependent construct. This can be analyzed through the effect size (f^2).

Table 12. Effect Size Test Results

Variable	Customer Satisfaction	Service Quality	Market Orientation	Sales Orientation	Relationship Marketing	Customer Retention
Customer Satisfaction						0.054
Service Quality	4,196					0.210
Market Orientation		0.023			2,323	0.004
Sales Orientation		0.001			0.028	0.000
Relationship Marketing		0.751				0.039
Customer Retention						

From the results of the effect size test above, it can be concluded that Service Quality contributes most strongly to Customer Retention, with an f^2 value of 0.210, which is classified as moderate. Meanwhile, the constructs of Customer Satisfaction and Relationship Marketing have low effect sizes but are still significant in terms of their small contributions, namely 0.054 and 0.039, respectively. In contrast, Market Orientation ($f^2 = 0.004$) and Sales Orientation ($f^2 = 0.000$) show no significant influence on Customer Retention in this model. The very small or zero f^2 values indicate that changes in these constructs do not have a substantial impact on the dependent construct. After the structural model has been validated through testing the coefficient of determination (R^2) and effect size (f^2), the next step is to evaluate the predictive ability of the model. One method used in the Partial Least Squares Structural Equation Modeling (PLS-SEM) approach is predictive relevance testing, which is performed using Stone-Geisser's Q^2 .

Table 13. Q^2 Predict Test Results

Variable	Q^2 predict
Customer Satisfaction	0.728
Service Quality	0.718
Relationship Marketing	0.803
Customer Retention	0.641

Based on the above results, all dependent variables in the model have a Q^2 value greater than 0.35, which means that the model has excellent (strong) predictive power for each of these variables. After the structural model meets the validity and reliability criteria through testing of the measurement model (outer model) and structural model (inner model), the next step is to test the hypothesis to assess the relationship between latent constructs in the model. In this study, hypothesis testing was conducted using a one-tailed test approach, as the direction of the relationship between variables had been determined beforehand based on theoretical foundations and empirical findings from previous studies.

No.	Relationship	Original sample	Standard deviation	T statistics	P values	Conclusion
1	Market Orientation -> Relationship Marketing	0.840	0.037	22,787	0.000	Accepted
2	Market Orientation -> Service Quality	0.139	0.063	2,214	0.013	Accepted

3	Sales Orientation -> Relationship Marketing	0.092	0.041	2,256	0.012	Accepted
4	Sales Orientation -> Service Quality	0.013	0.029	0.429	0.334	Rejected
5	Market Orientation -> Customer Retention	-0.059	0.059	1,008	0.157	Rejected
6	Relationship Marketing -	0.784	0.062	12,703	0.000	Accepted
7	> Service Quality	0.899	0.013	69,134	0.000	Accepted
8	Service Quality -> Customer Satisfaction	-0.003	0.028	0.097	0.461	Rejected
9	Sales Orientation -> Customer Retention	0.258	0.096	2,695	0.004	Accepted
10	Relationship Marketing -	0.251	0.088	2,854	0.002	Accepted
11	> Customer Retention	0.492	0.094	5,239	0.000	Accepted

The results of the study indicate that market orientation has a significant positive effect on relationship marketing ($\beta=0.840$; $p<0.001$) and service quality ($\beta=0.139$; $p=0.013$), but does not have a significant effect on the retention of guarantee recipients ($\beta=-0.059$; $p=0.157$). Sales orientation has a significant positive effect on relationship marketing ($\beta=0.092$; $p=0.012$), but no significant effect on service quality ($\beta=0.013$; $p=0.334$) or beneficiary retention ($\beta=-0.003$; $p=0.461$). Relationship marketing has a significant positive effect on service quality ($\beta=0.784$; $p<0.001$) and customer retention ($\beta=0.258$; $p=0.004$). Service quality was found to have a very strong influence on customer satisfaction ($\beta=0.899$; $p<0.001$) and a significant influence on guarantee recipient retention ($\beta=0.492$; $p<0.001$). Customer satisfaction also has a significant positive effect on beneficiary retention ($\beta=0.251$; $p=0.002$). These findings indicate that customer retention in the credit guarantee industry is more influenced by service quality, customer satisfaction, and relationship marketing than by market orientation or direct sales orientation.

Discussion

Market orientation has been proven to have a significant effect on improving relationship marketing. This shows that the stronger PT Jamkrindo's market orientation, the greater its ability to build valuable long-term relationships, namely a long-term approach to building and maintaining mutually beneficial relationships between the company and its customers. This finding is in line with the results of [2] research, which states that market orientation directly encourages the strengthening of relationships with customers through increased understanding of their needs and the creation of shared value. [2] also emphasizes that companies with a high market orientation tend to build emotional bonds and trust with customers, which is the main foundation of relationship marketing. The higher the market orientation of PT Jamkrindo, the better the customer perception of the quality of services provided. Although its influence is not as significant as other relationships, this relationship is still relevant in practical terms, as it reflects that the company's understanding of the company's understanding of market needs and expectations can contribute to improving service standards. This finding is supported by [7] research, which states that market orientation drives service quality improvement through understanding customer preferences and adapting to market dynamics. In addition, [8] emphasize that companies that consistently apply market orientation tend to be able to create services that are more responsive and relevant to customer needs.

In the context of PT Jamkrindo, the application of market orientation—through the collection of information on the needs of MSME players, the dissemination of information across units, and rapid policy responses—contributes to improving the quality of guarantee services as perceived by customers. The results of the hypothesis test show that sales orientation has a positive and significant effect on relationship marketing. This finding is in line with the research by [9], which explains that sales orientation balanced with empathy and effective communication can contribute to increased customer engagement and loyalty. In the context of PT Jamkrindo, these results reflect that the sales orientation implemented actually supports the strengthening of relationship marketing dimensions such as trust, commitment, and sustainable communication—despite initial assumptions to the contrary. Sales orientation toward service quality shows that the hypothesis is rejected. This means that, statistically, sales orientation does not have a significant effect on service quality in the context of this study. However, the insignificance in the context of this study

may be caused by several factors. First, a sales orientation that is too focused on achieving targets and increasing short-term sales volume may actually neglect aspects of service quality, especially if it is not accompanied by adequate customer service training.

Second, the organizational culture in the guarantee sector, such as PT Jamkrindo, may place more emphasis on compliance and administrative processes than on an aggressive sales approach, so that the sales orientation variable does not directly contribute to the perception of service quality by guarantee recipients. Third, recipients' perceptions of service quality may be more influenced by other factors such as process speed, information clarity, and procedural ease than by the sales attitude of staff. Therefore, while sales orientation may theoretically influence service quality, it was not found to have a significant impact in this study. Market orientation towards customer retention shows that this relationship is not statistically significant, so the hypothesis is rejected. This means that, in the context of this study, market orientation does not directly affect customer retention (guarantee recipients) at PT Jamkrindo. A study by [9] shows that the influence of market orientation on customer retention is indirect and is mediated by variables such as service quality or relationship marketing. In other words, companies that are only oriented towards market information without following up with improvements in service quality or meaningful interactions will not necessarily increase customer loyalty or retention. The relationship between relationship marketing and service quality shows a positive and significant influence.

This means that the better the relationship marketing strategy implemented by PT Jamkrindo, such as effective communication, concern for the needs of guarantee recipients, and efforts to maintain long-term relationships, the higher the perception of guarantee recipients regarding the company's service quality. This finding aligns with previous studies by [10] and [11], who found that customer service quality significantly improves when relationship marketing strategies are consistently implemented. Therefore, it can be concluded that in the context of a guarantee company like Jamkrindo, relationship marketing is not only a tool for retaining guarantee recipients but also an important instrument in creating quality and memorable services. Service quality has a significant and positive effect on customer satisfaction. This means that the higher the quality of service perceived by customers receiving guarantees, the higher their level of satisfaction with PT Jamkrindo's services. This finding aligns with the research by [12], which states that in the post-pandemic context, service quality—particularly in the dimensions of reliability, responsiveness, and assurance—is highly determinative of customer satisfaction levels. Similar research by [13] also reinforces that service quality and good relationships directly influence customer satisfaction and loyalty in the logistics distribution sector. The relationship between sales orientation and retention of guarantee recipients at PT Jamkrindo shows statistically insignificant results. This means that sales orientation does not have a significant direct influence on customer retention (guarantee recipients). This finding differs from several initial assumptions that sales strategies can increase customer loyalty.

One possible reason is that the sales approach used focuses more on achieving short-term targets than on building long-term relationships. According to [9], a relationship-oriented sales approach (relationship selling) and collaboration in the CRM process are key factors in improving sales performance and customer loyalty. This is supported by research by [14], which shows that strong sales process capabilities, when combined with social media and good interpersonal relationships, can strengthen customer trust and support long-term retention. Relationship marketing orientation has been proven to have a positive and significant effect on the retention of guarantee recipients at PT Jamkrindo. Empirical research supports this. A study by [13] found that good relationship quality directly impacts customer satisfaction and loyalty, particularly in logistics service distribution, which requires a high level of trust. Meanwhile, research by [15] in the Indonesian Islamic banking sector demonstrates that relationship marketing and relationship quality significantly influence customer loyalty. These findings suggest that a relationship marketing approach prioritizing empathy, information transparency, and intensive communication can strengthen customer loyalty and retention. Customer satisfaction has been proven to have a positive and significant impact on the retention of guarantee recipients. These findings indicate that the higher the level of satisfaction felt by guarantee recipients regarding PT Jamkrindo's services, in terms of speed, clarity of information, and ease of procedures, the greater the likelihood that they will continue to use Jamkrindo's services on an ongoing basis.

Recent research by [16] in the context of financial services also confirms that customer satisfaction plays a significant role in enhancing customer loyalty and retention, especially when supported by responsive and transparent services. Similarly, a study by [17] in the B2B financial services sector shows that satisfaction is a strong mediating factor between service quality and customers' decisions to continue transacting in the future. Therefore, it is important for PT Jamkrindo to continue evaluating and improving customer satisfaction dimensions in order to maintain and increase the retention of guarantee recipients, especially in an increasingly dynamic and digital competitive environment. Service quality has a positive and significant effect on the retention of guarantee recipients. These results indicate that the higher the perception of guarantee recipients regarding the quality of services provided by PT Jamkrindo, in terms of reliability, responsiveness, assurance, empathy, and tangible evidence, the more likely they are to continue using the company's guarantee services. Research by [13] also shows that service quality has a direct influence on customer loyalty in the logistics and distribution sector, which is comparable to the insurance industry. In addition, [10] in their study on financial institutions, state that customers who experience professional, fast, and accurate service will tend to show long-term loyalty to the institution.

IV. CONCLUSION

Based on the results of the study on “The influence of relationship marketing mediation, customer satisfaction, and service quality on the retention of guarantee recipients in credit guarantee companies,” it was concluded that all main variables were in the very good category, with service quality receiving the highest score (89.1%), followed by relationship marketing (88.7%) and market orientation (88.3%), indicating positive perceptions among respondents toward the dimensions studied. Hypothesis testing revealed that market orientation significantly influences relationship marketing and service quality, while sales orientation only significantly influences relationship marketing; however, neither directly influences customer retention. Customer retention is more influenced by relationship marketing, service quality, and customer satisfaction, where service quality also has a significant influence on satisfaction. These findings confirm that building strong relationships and providing quality service are key factors in retaining customers. This study recommends strengthening relationship marketing strategies, translating market and sales orientation into meaningful services, improving service quality through responsiveness, reliability, and certainty, and implementing systematic feedback mechanisms to maintain customer satisfaction and loyalty.

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