

The Impact of Promotional Strategies on Customer Decisions to Save at PT Bank Sumut KCP USU

Immanuel Edy Suranta Sebayang^{1*}

^{1*} Politeknik Mandiri Bina Prestasi, Medan City, North Sumatra Province, Indonesia.

Abstrak. Penelitian meneliti bagaimana strategi promosi PT Bank Sumut KCP USU memengaruhi keputusan pelanggan untuk disimpan. Populasi penelitian ini terdiri dari 12.650 pelanggan PT Bank Sumut KCP USU. Menggunakan formula Slovin, 100 peserta dipilih untuk sampel. Pendekatan analisis data menggunakan analisis regresi linier berganda, termasuk uji statistik (f , t , dan koefisien penentuan) dan tes untuk asumsi klasik (normalitas, multikolinieritas, autokorelasi, dan heteroskedastisitas). Tes normal menggunakan Kolmogorov-Smirnov menemukan bahwa distribusi data adalah normal. Tidak ada tanda-tanda heteroskedastisitas, autokorelasi, atau multikolinieritas. Analisis regresi mengungkapkan pengaruh positif dan signifikan sebagian dari periklanan dan pemasaran langsung, dan efek positif tetapi tidak signifikan dari promosi penjualan, hubungan masyarakat, dan penjualan pribadi. Nilai R-Squared 0,488 menunjukkan bahwa variabel independen menjelaskan 48,8% dari varians dalam variabel dependen, dengan 51,2% sisanya disebabkan oleh faktor yang tidak termasuk dalam model regresi.

Kata kunci: Strategi Promosi; Keputusan Pelanggan; Menabung.

Abstract. This research examines how PT Bank Sumut KCP USU's promotion strategy affects customers' decisions to save. The study's population consists of 12,650 customers of PT Bank Sumut KCP USU. Using the Slovin formula, 100 participants were selected for the sample. The data analysis approach employed multiple linear regression analysis, including statistical tests (F , T , and determination coefficient) and tests for classical assumptions (normality, multicollinearity, autocorrelation, and heteroscedasticity). The normalcy test using Kolmogorov-Smirnov found that the data distribution is normal. There were no signs of heteroscedasticity, autocorrelation, or multicollinearity. The regression analysis revealed a partially positive and significant influence from advertising and direct marketing, and a partially positive but non-significant effect from sales promotion, public relations, and personal sales. An R-squared value of 0.488 indicates that the independent variables explain 48.8% of the variance in the dependent variable, with the remaining 51.2% attributed to factors not included in the regression model.

Keywords: Promotion Strategy; Customer Decision; Saving.

* Corresponding Author. Email: packimmanuel88sby@gmail.com^{1*}.

Introduction

Indonesia's financial services sector has recently seen significant growth. A wide array of financial products is now offered by government-owned enterprises (SOEs), national private companies, and foreign private firms (Robot, 2015). This competitive environment has intensified as new banks emerge, competing to attract and manage funds from the community (Prayogo & Meiranto, 2016). A bank's ability to gather public funds, whether on a small or large scale, is crucial for enhancing its competitiveness, which subsequently increases business volume, product diversity, and the range of services offered to clients (Padang, 2022).

In essence, a bank is a financial institution that receives money from the public and then reallocates these funds through various financial services (Melina, 2020). As defined by Indonesian Law Number 10 of 1998, dated November 10, a bank is a business entity that collects funds from the community in the form of deposits and redistributes them in the form of credit or other services to improve the standard of living. Deposit products such as current accounts, savings accounts, and fixed deposits enable banks to gather these communal funds.

Corporate strategy is a critical factor for the successful operation of a company, as it outlines the business direction (Anggreani, 2021; Poluan *et al.*, 2019). Strategy involves systematically designed methods and tactics aimed at achieving the strategic goals of the organization (Rullah, 2016). Sardiman describes strategy as the process by which an organization or business defines its primary long-term objectives, takes responsibility for actions to achieve these goals, and allocates resources accordingly (Dionata, 2016). Thus, strategy is a means to achieve a goal by considering all possible scenarios and preparing for potential outcomes.

In the marketing field, strategy plays a crucial role in increasing market share and helping banks attract and retain customers (Alfiyanto, 2020; Ana & Zunaidi, 2022; Febriyanti *et al.*, 2022; Irawan, 2020). Understanding customer

needs, desires, and behaviors is key to successful marketing (Aji *et al.*, 2023). Through market analysis, financial institutions aim to identify buyer needs and design offers that satisfy these needs (Wijaya & Sirine, 2016). Therefore, financial institutions continually evaluate and adapt their marketing strategies to the dynamic banking environment.

The effectiveness of a marketing strategy, especially a promotional strategy, lies in its continuous implementation and management. A promotional strategy becomes an integrated program to communicate with buyers and other influencers of purchase decisions. It serves as the primary channel for message communication to both existing and potential customers (Listyawati, 2020). Promotional activities are crucial for achieving competitive advantage as they influence the selection of products and services by consumers (Fadli, 2021). Effective promotion enables a product to compete in the market, providing consumers with choices before making a purchase decision. Hence, promotion plays an essential role for banks. As part of the marketing mix, promotion aims to accomplish various communication goals with every customer. According to Hasan, the promotion mix includes advertising, sales promotions, public relations, direct marketing, and personal selling.

Effective promotional activities are necessary for the success of a bank's marketing program. These activities must also be regularly evaluated to maintain their effectiveness and increase market share (Rosyada & Wigiawati, 2020). Through promotional strategies, banks can communicate product advantages to customers, encouraging them to make transaction decisions. Consequently, financial institutions in Indonesia must enhance their human resource management capabilities, streamline infrastructure management, boost efficiency, tailor banking services to meet customer demands, and engage in continuous self-development. These efforts aim to attract customers, build business networks, and expand operational networks, ultimately enabling the banking sector to play a more significant role in Indonesia's economic development (Supriono, 2017). With targeted promotions, it is hoped that demand for products will increase,

fostering customer loyalty. The North Sumatra Regional Development Bank, now PT Bank SUMUT, is a government-owned banking entity. PT Bank Sumut KCP USU, a sub-branch located at Jl. Dr. Mansyur No.9 USU Medan Campus, began operations on September 26, 2005. As a financial institution, Bank Sumut offers promotions such as the Prize Draw Program, held twice a year, and Sipanda Life Insurance Protection. These targeted promotions aim to facilitate communication between employees and customers, attracting new customers and retaining existing ones. The customer's decision to save is influenced by how well PT Bank Sumut KCP USU's promotional strategies align with their needs, a phenomenon explored in this final project report.

Research Methodology

This study employs a quantitative approach to examine the impact of promotional strategies on customers' decisions to save at PT Bank Sumut KCP USU. The research was conducted at PT Bank Sumut KCP USU, which is situated at Jalan Doktor Mansyur No.9, Padang Bulan, Medan Baru, USU Campus, Medan City, North Sumatra. This location was chosen due to its strategic importance and significant customer base, making it an ideal setting for the study. The sample for this research consists of customers of PT Bank Sumut KCP USU. The selection of the sample was carried out using a random sampling method to ensure that every customer had an equal chance of being included in the study. The Slovin formula was used to determine the sample size, providing a systematic approach to calculate the appropriate number of respondents. The formula is expressed as:

$$n = \frac{N}{1 + N(e)^2}$$

where n is the sample size, N is the population size, and e is the margin of error. Given the population size of 12,650 customers and a margin of error of 10%, the calculation is as follows:

$$n = \frac{12650}{1 + 12650(10\%)^2} = 99,21$$

The resulting sample size of 99.21 was rounded up to 100 respondents to facilitate the study. Data collection was carried out using structured questionnaires, which were distributed to the selected customers of PT Bank Sumut KCP USU. The questionnaires were designed to gather comprehensive information on various aspects of promotional strategies and their influence on the customers' decisions to save. The questions covered different promotional methods, including advertising, direct marketing, sales promotions, public relations, and personal selling. Descriptive statistics were employed for data processing and analysis. This involved summarizing the data to identify patterns and trends that could provide insights into the effectiveness of different promotional strategies. The statistical analysis included multiple linear regression tests to determine the relationship between the promotional strategies and the customers' saving decisions. Additional tests for classical assumptions, such as normality, multicollinearity, autocorrelation, and heteroscedasticity, were also conducted to ensure the validity and reliability of the regression model.

Results and Discussion

Results

Normality Test

The normality test aims to prove that the data used is dissected normally. In this study, the normality test uses the One-Sample Kolmogorov – Smirnov Test. The results of the normality test can be seen in the table below.

Table 1. Normality Test Results
One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		100
Normal Parameters ^b	Mean	0E-7
	Std. Deviation	1,84878740
Most Extreme Differences	Absolute	,132
	Positive	,054
	Negative	-,132
Kolmogorov-Smirnov Z		1,316
Asymp. Sig. (2-tailed)		,063

a. Test distribution is Normal.
b. Calculated from data.
Source: Primary Data with SPSS 20 processing (2018).

It may be inferred that the data in this research follows a normal distribution, since the probability value (Asymp. Sig) is 0.063, as shown in the table above, which is larger than the significance level (0.05).

Autocorrelation Test
From the processed data, the results of the autocorrelation test were obtained as follows.

Table 2. Autocorrelation Test Results
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	,698 ^a	,488	,460	1,897	2,177

a. Predictors: (Constant), Total Direct Marketing (X5), Total Public Relations (X3), Total Advertising (X1), Total Personal Sales (X4), Total Sales Promotion (X2)
b. Dependent Variable: Total Savings Decision (Y1)
Source: Primary Data with SPSS 20 processing (2018).

According to the data in the table, every single independent variable has a Tolerance value higher than the set value of 0.10 and every single independent variable has a VIF value lower than the set value of 10. Consequently, there are no issues with multicollinearity in the results of this investigation.

Heteroscedasticity Test
The heteroscedasticity test was used to determine the heterogeneity of the variant from the residual for the regression model by looking at the pattern of points in the scatter plot of the regression. The results of the heteroscedasticity test can be seen in the figure below:

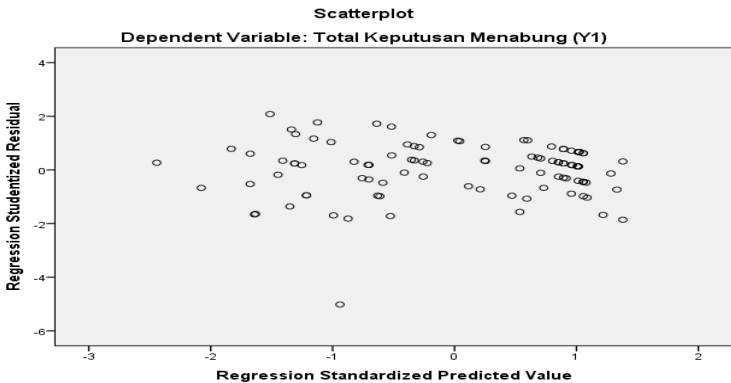


Figure 1. Heteroscedasticity Test Results
Source: Primary Data with SPSS 20 processing (2018).

It may be inferred that there is no heteroscedasticity issue in this research based on figure 1, which demonstrates that the pattern is not evident, with points scattered above and below the number 0 on the Y axis.

Discussion

This study aims to test the distribution of normality, autocorrelation, and heteroscedasticity on the collected data to analyze the factors that affect saving decisions. The results of each statistical test provide important insights into the validity and reliability of the regression model used.

Normality Test

The normality test using the One-Sample Kolmogorov-Smirnov Test showed that the data was normally distributed with Asymp values. Sig is 0.063, which is greater than 0.05. These results are consistent with previous studies that show that the assumption of normality is met in both simple and multiple linear regression analyses (Ghasemi & Zahediasl, 2012). Data normality is an important prerequisite for the validity of linear regression tests, as violations of these assumptions can lead to unreliable results (Flury *et al.*, 1988).

Autocorrelation test

The results of the autocorrelation test showed a Durbin-Watson value of 2.177, which was in the range of 1.5 to 2.5, indicating the absence of autocorrelation in the residual. This finding is in line with research by Field, which states that a Durbin-Watson value close to 2 means the lack of a positive or negative autocorrelation (Field, 2013). Low autocorrelation is important to ensure that the error terms are not related to each other, which can lead to bias in parameter estimation (Wooldridge, 2015).

Heteroscedasticity Test

From the heteroscedasticity test using scatter plots, no specific pattern was found with randomly spread dots above and below the number 0 on the Y axis. Heteroscedasticity can lead to the ineffectiveness of estimates and reduce the accuracy of statistical inference (Breusch & Pagan, 1979).

Consistency with Previous Research

In the context of marketing and consumer behavior, this study confirms previous findings regarding the importance of the validity of classical regression assumptions to obtain reliable analysis results. Research by Tabri & Elliott (2012) and Hall (2013) emphasizes that violations of assumptions such as normality, absence of autocorrelation, and homoskedasticity can lead to misleading conclusions. Therefore, verification of these assumptions is an important step in any regression analysis. In addition, this study emphasizes the importance of diversifying promotional methods in influencing savings decisions. Independent variables such as total direct marketing, public relations, advertising, personal sales, and sales promotions all showed a significant contribution to the variability of savings decisions. These findings are in line with research by Lovelock & Wirtz (2016), which shows that integrated marketing strategies can effectively influence consumer behavior. This study provides strong empirical evidence of the importance of the validity of regression assumptions and diversification of marketing strategies in the context of savings decisions. In the future, this research can be further developed by using a larger sample or by applying more complex analysis methods such as Structural Equation Modeling (SEM) to gain a deeper understanding of the dynamics of factors that affect savings decisions.

Conclusion

The purpose of this research was to examine the impact of different marketing approaches on consumers' propensity to save money and to evaluate the soundness of traditional regression assumptions. The data followed a normal distribution with Asymp values, according to the findings of the normality test conducted using the One-Sample Kolmogorov-Smirnov Test. With a significance level of 0.063 (higher than 0.05), the data are normally distributed, confirming the validity of the regression analysis. There was no autocorrelation in the residuals, and the regression model was free of autocorrelation bias, since the autocorrelation

test produced a Durbin-Watson value of 2.177, which was within the 1.5 to 2.5 range.

The heteroscedasticity test with scatter plots indicates that there is no specific pattern on the distribution of residual points around the number 0 on the Y axis, indicating that the residual variance is constant (homoscedasticity) and satisfies the assumption of homoscedasticity. Furthermore, the Tolerance and VIF values of all independent variables indicate the absence of multicollinearity problems, with Tolerance values greater than 0.10 and VIF values less than 10.

Overall, this study shows that the data used meets the basic assumptions of linear regression, so the model used is valid for predicting savings decisions. In addition, the results of this study emphasize the importance of various marketing strategies, such as direct marketing, public relations, advertising, personal sales, and sales promotion, in influencing savings decisions. These findings make a significant contribution to the marketing literature and consumer behavior by showing that diversification of marketing strategies can effectively influence savings decisions. This research could be the basis for further studies that use more complex analysis methods or larger samples to deepen understanding of the factors that influence saving decisions.

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