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# The Addition of Spiritual Dimension on Customer Value to Investigate the Relationship of Customer Value, Customer Satisfaction and Behavior Intention on Islamic Banks Saving Products in Indonesia

Adi Zakaria Afiff \* and Rifelly Dewi Astuti \*\*

*This study propose the addition of a spiritual dimension in the formation of customer value, in addition to the functional, social and emotional dimension of customer value that has already been emperically tested in previous studies, among customers who own saving products at Islamic banks in Indonesia. The study also investigate the relationship between customer value and customer satisfaction, and the relationship between customer satisfaction and customer behavioral intentions among these Islamic banks customers. The results show that spiritual dimension is significantly related to the customer value together will all 3 other dimensions (functional, social and emotional) of customer value. All dimensions has significant relationship with customer value. Finally the results also show that customer value positively influence customer satisfaction, and customer satisfaction positively influence customer behavior intentions.*

**Keywords:** *Spiritual dimension, customer value, islamic bank product*

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## Introduction

Customer value plays an important role in Marketing. As exchange is considered to be the central paradigm in Marketing (Kotler, 1972; Hunt, 1976 and Bagozzi, 1979), it can only happen if it includes a transfer of values between the parties involved in the exchange. For the marketer in a business organization, the value expected from the exchange is mostly monetary value. This is highly related with the objective of the business firm to generate long term profit so that it can increase the value of the firm. For the customer, the value expected, termed as customer value, is basically the comparison between the total benefits received and total cost sacrificed by a customer when he or she purchases a product or service.

Customer value is then the difference between total benefits and total sacrifices/cost perceived by the customer (Dodds, Monroe and Grewal, 1991; Anderson and Narus, 1998). Each product

or service is evaluated by the customer based on his or her perceived benefits and sacrifices or cost before the purchase decision is made; or after the purchase is made, depending on the level of purchase involvement of the customer. So it can be said that customer value determines the product or brand chosen by a customer.

Customer value is also important from a strategic point of view. The importance of customer value is heavily emphasized by Treacy and Wieserma (1995) when they concluded that market leaders in the United States of America show a focus on excelling on a certain customer value. Even though their writing was directed more toward the different business models needed to provide certain customer values, the foundation of their conclusion actually acknowledges the central role of customer value

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in determining a business strategy. This view is supported by numerous scholars in various studies (Band, 1991; Jones and Sasser, 1995; Woodruff and Gardial, 1996; Woodruff, 1997; Parasuraman, 1997).

As it is considered both philosophically and strategically important, previous researches show that customer value can be developed by 3 (three) different dimensions, namely: functional dimensions of customer value (Brand, Cronin and Routledge, 1997; Cronin, Brady, Brand, Hightower and Shemwell, 1997; Sweeney and Soutar, 2001; Petrick, 2002; Nasution and Movondo, 2007), social dimensions of customer value (Cronin, Brady, Brand, Hightower and Shemwell, 1997; Sweeney and Soutar, 2001; Nasution and Movondo, 2007) and emotional dimensions of customer value (Petrick, 2002). However, a certain marketing phenomena in Indonesia seems difficult to be explained only by the three dimensions of customer values above. This phenomenon is the rapid growth of Islamic banks customers in Indonesia. If in 1999 Islamic bank customers were served by only 2 Islamic banks in Indonesia, by the end of 2007, the number of customers has increased significantly along with the growth of Islamic banks that have reached a total of 26 Islamic banks.

Customers decision to use Islamic banks services is influenced by the religious beliefs they have (Karim and Afiff, 2005; Kartajaya and Sula, 2006) The question that arise then are the current dimensions (functional, social and emotional) of the customer value above are good enough to explain the increase of Islamic banks customers in Indonesia. Intuitively one would think that the current dimensions of customer values can not represent the religious beliefs that influences the customer decision to use Islamic banks products. This may implies that there should be another dimension of customer value based on deeper beliefs than functionality of the services offered, the social image projected by using the services offered and the experience received by the service offered by Islamic banks. Based on this rationale we would like to propose a fourth dimension of customer value that may influence the rapid growth of customers using Islamic banks services in Indonesia, that in turn has triggered the rapid growth of Islamic Banks

in Indonesia. This customer value is proposed to have relation with the spiritual or religious motives of the customers. For the purpose of this research we named this proposed fourth customer value as the spiritual dimension of customer value. Further explanation and rationale of this dimension will be explained later in this paper.

Based on the discussion above, the objectives in this study can be grouped in four points:

1. To confirm whether the functional, social and emotional dimensions also formed the customer value of Islamic Banks customers in Indonesia
2. To investigate whether customer value of Islamic banks customers in Indonesia are formed also by a spiritual dimension
3. To investigate whether customer value influences customers satisfaction toward Islamic banks in Indonesia
4. To investigate whether customer satisfaction influences customers Behavioral intention toward Islamic banks in Indonesia

## **Theoretical Background and Hypothesis Development**

### ***Functional, Social and Emotional Dimensions of Customer Value***

The root of functional dimension, social dimension and emotional dimension of the customer value in the marketing literature seem to be related to specific needs satisfied by a certain brand. The work of Park, Jaworski and McInnis (1986) that introduced the term brand concept that classifies brands into functional brands, symbolic brands and experiential brands is driven from the basic needs satisfied by a certain brand. This conclusion is also supported by the classification of brands into functional brand, image brand and experiential brand by Tybout and Carpenter (2001).

Based on the above brand concept classifications (Park, Jaworski and McInnis 1986), it can be assumed that the functional brand satisfies the functional dimension of customer value, the symbolic brand satisfies the social dimension of customer value and the experiential brand satisfies the emotional dimension of customer value. This does not

mean that a functional brand does not have any social or emotional dimension of customer value, a functional brand means that it focuses more on satisfying the functional dimension of customer value. This should also be the case for the symbolic brand and experiential brands, both are more focus in satisfying the social and the emotional dimensions of customer value.

So for the purpose of this research we define functional dimensions of customer value is the perceived benefit for functionally, utilitarian or physical performance given by a certain brand (Park, Jaworski and McInnis, 1986; Park, Milberg and Lawson, 1991; Tybout and Carpenter 2001) and the sacrifices related to obtaining the brand. The specific functional benefits can include convenience, speed, quality and other specific performance of a product. Consumers' main associations with this type of brand commonly will be on the product features and product functions (Tybout and Carpenter, 2001). Based on the literature study, functional dimensions of customer value can be measured through a number of indicators depending on the product category. Therefore, for the purpose of this study, the indicators used will be adapted from Alfansi and Sargeant (2000).

Similarly, social dimensions of customer value is defined as the perceived benefit for the association with one or more specific social groups given by a certain brand (Park, Jaworski and McInnis, 1986; Park, Milberg and Lawson, 1991; Tybout and Carpenter 2001) and the sacrifices related to obtaining the brand. The social benefits can consist of: prestige, exclusiveness, sport, masculine and other specific images of a product. Consumers' main associations with this type of brand usually rely on the symbol which the brand represents, an image of that informs others of who are the members of this group or of what accomplishment the brand has achieved (Tybout and Carpenter, 2001).

Finally, the emotional dimensions of the customer value is defined as the feelings that arise when customers experience or interact with a product and/or service (Park, Jaworski and McInnis, 1986; Travis, 2000; Tybout and Carpenter 2001;) and the sacrifices related to obtaining the brand. The specific experiential values for instance: joy, fun, comfort and other

specific emotion raised from consuming a product. Consumers' main association with this type of brand is the feeling generated when the consumers interact with the brand (Tybout and Carpenter, 2001).

Similar to the functional dimension of customer value, the measurement of social dimension and emotional dimension of customer values are adapted from previous studies (Brand, Cronin and Routledge, 1997; Cronin, Brady, Brand, Hightower and Shemwell, 1997; Sweeney and Soutar, 2001; Petrick, 2002). By integrating various sources for item development, the measurement of social and emotional benefit and sacrifices is expected to be more comprehensive

Whether the customer value offered by a brand is functional, social or emotional, in comparing among brands that offered similar customer values, the consumer will compare perceived benefits and sacrifices/cost of each brand evaluated before purchasing it. A brand will be purchased by a consumers if it is perceived to have more benefits than the sacrifices.

### *Spiritual Customer Value*

The word Spiritual, from the Webster English Dictionary, is defined as '*1. not composed of matter; 2. of, relating to, or used in the practice or worship services of a religion.*'. The synonym of this word, on the other hand is Religious. From the same source, the word Religious is explained as '*1. of, relating to, or used in the practice or worship services of a religion; 2. showing a devotion to God and to a life of virtue.*' The explanation of the word spiritual and religious then can lead to rationale that the word Spiritual mean as *showing a devotion to God and to a life of virtue.* Based on the definitions above, the proposed spiritual dimension of customer value studied in this research will be defined as: the perceived closeness of consumers to God, or to life of virtue, and the sacrifices related to his or her decision to use a certain brand or product.

This definition of the spiritual dimension value is consistent with the conclusion in the study by Marler and Hadaway (2002) that shows that 'being religious' and 'being spiritual' are inter-related concepts and that most of their respondents (Americans) have a tendency to

classify themselves as being both religious and spiritual. In addition, the emphasis of meeting spiritual needs in the medical field also starts with the person's perception of relationship with a higher being/God (Stohll, 1979) and the use of Spiritual Assessment Inventory in the psychological field that assesses two dimensions, namely: the awareness of God and the quality of relationship with God (Hall and Edward, 2002); also are consistent with the above definition.

Through this definition, the question whether the current dimensions of customer value (functional, social and emotional) can really provide a strong explanation as the customer value that drives the increase number of Islamic banks customers in Indonesia, is tried to be answered by providing an additional dimension of customer value, that is, the spiritual dimension customer value.

This thinking is supported by the fact that the service quality of Indonesian Islamic banks in the last five years were not able to be in the top 10 banks with high service quality performance (Infobank, 2002-2007). This fact weakens the argument that the functional dimension of customer value play a dominant role in influencing customers to conduct saving in Islamic banks.

In addition, the usage of Islamic bank saving products that are not conspicuous means that these products do not represent any type of symbols. This fact indicates that the social dimension of customer value may also not be a good explanation for the customer value that drives the usage of Islamic bank saving products. Although it can still be argued that the conspicuousness of using Islamic bank saving products can be seen from the visit of the customer to the Islamic bank branches, the number of Islamic bank branches offices that is still far below the number of conventional bank branches in Indonesia; again shows that the social dimension of customer value reason, due to the visibility of consumers visiting branch offices, do not seem to be a strong factor berita sore

Finally, even though, the emotional dimension of customer value that provides more positive feelings may have stronger effect on customer value; these feelings are normally not related to the closeness of consumers to God or to live of

virtue as defined by the spiritual dimension of customer value. So even though the emotional customer value may have a stronger effect than the two other dimensions of customer values in forming customer value, we think that the spiritual customer value will also have a similar or even stronger strong effect.

The above definition of spiritual customer value is also consistent to the work of Ryan and Fiorito (2003) that developed a means-end spiritually questionnaire. In their study they developed a scale that measures the means and ends of spiritual/religious goal. The foundation of the ends of spiritual/religious goal in their study is divided into 3 (three) goal orientations, namely: *the approach-avoidance, ordinary-unseen and autonomous-external goal orientations.*

Based on the work of Ryan and Fiorito (2003), the combination of the 3 goal orientations above resulted in spiritual/religious goals that include approach-unseen-autonomous dimension, avoidance-ordinary-extrinsic dimension, *approach-ordinary-autonomous dimension, avoidance-unseen-extrinsic dimension and avoidance-ordinary-autonomous dimension.* For the purpose of this research, the combination of *avoidance-ordinary-extrinsic*, that is represented by the consideration of others view toward one's spirituality would not be used in this research as it is already represented by the social customer value.

### ***Customer Value, Customer Satisfaction and Behavior Intentions***

The relationship between customer value and customer satisfaction has been supported by various studies (Jones and Sasser, 1995; Woodruff and Gardial, 1996; Woodruff, 1997; Parasuraman, 1997; Brand, Cronin and Routledge, 1997; Sinha and DeSarbo, 1998). However, in this paper we would like to use the model provided by Brand, Cronin and Routledge (1997) as the research framework with an addition of one variable, which is spiritual customer value.

Brand, Cronin and Routledge (1997) did their study on the service value and found that service value influences customer satisfaction and in turn, customer satisfaction influences the purchase intention. Present study will adopt their model by

Table 1. Customer Value Indicators

Functional Dimension of Customer Value	Sources
<b>Functional benefits</b>	
The Islamic Bank where I have savings has a good reputation	
The Islamic Bank where I have savings provide fast transaction service	
The Islamic Bank where I have savings provide accurate transaction service	
The Islamic Bank where I have savings have honest employees	
The Islamic Bank where I have savings has modern facilities	
The Islamic Bank where I have savings has employees with good interactive skill	
The Islamic Bank where I have savings has an attractive appearance	
The Islamic Bank where I have savings has an attractive interior appearance	
The Islamic Bank where I have savings has attractive ads	
The Islamic Bank where I have savings have an adequate parking facilities	
The Islamic Bank where I have savings provide gifts when I open my saving account	
The Islamic Bank where I have savings provide attractive revenue sharing scheme	
The Islamic Bank where I have savings has an adequate number of branch offices	
The Islamic Bank where I have savings is a large scale bank	
The Islamic Bank where I have savings has an adequate service hours	
The Islamic Bank where I have savings has an adequate number of ATMs	
<b>Functional sacrifices</b>	
I have a lower return risk due having my saving account in the Islamic Bank I use	
I have to pay a larger administration fee in the Islamic Bank I use	
I have to give more time to receive services from the Islamic Bank I use	
I have to give more efforts to receive services from the Islamic Bank I use	
<b>Social Dimension of Customer Value</b>	
<b>Social Benefits</b>	
As a person that has a saving in an Islamic Bank, I am more appreciated by others	
As a person that has a saving in an Islamic Bank, I am being perceived more positive by others	
As a person that has a saving in an Islamic Bank, I am seen to have a better impression by others	
As a person that has a saving in an Islamic Bank, I am treated more openly by the banks employee	
As a person that has a saving in an Islamic Bank, I am treated like a trusted friend by the banks employee	
<b>Social sacrifices</b>	
I am embarrassed to others because I have my savings in an Islamic Bank	
<b>Emotional Dimension of Customer Value</b>	
<b>Emotional Benefits</b>	
As a person that has a saving in an Islamic Bank, I feel better	
As a person that has a saving in an Islamic Bank, I feel more happy	
As a person that has a saving in an Islamic Bank, I have a more calm feeling	
As a person that has a saving in an Islamic Bank, I have a more secure feeling	
As a person that has a saving in an Islamic Bank, I have more pleasure feeling	
<b>Emotional sacrifices</b>	
I have less secure feelings because I have my saving in an Islamic Bank	
I have a less happy feeling because I have my saving in an Islamic Bank	
I have sad feelings because I have my saving in an Islamic Bank	
<b>Spiritual Dimension of Customer Value</b>	
<b>Spiritual Benefits</b>	
As a person that has a saving in an Islamic Bank, I am more closer to God	
As a person that has a saving in an Islamic Bank, the presence of God becomes more real	
As a person that has a saving in an Islamic Bank, I can align more with God's will	
As a person that has a saving in an Islamic Bank, I am more accepted by God	
As a person that has a saving in an Islamic Bank, I am more knowledgeable of God	
As a person that has a saving in an Islamic Bank, I have become a better person	
As a person that has a saving in an Islamic Bank, I become more aware of things important in my life	
As a person that has a saving in an Islamic Bank, I am more certain of the goals of my life	
As a person that has a saving in an Islamic Bank, the world where we life become a better place	
As a person that has a saving in an Islamic Bank, I have less guilty feelings	
As a person that has a saving in an Islamic Bank, I am saved from God's punishment	
As a person that has a saving in an Islamic Bank, I am saved from hell	
As a person that has a saving in an Islamic Bank, I am save from God's anger	
As a person that has a saving in an Islamic Bank, I am saved from life difficulties	
<b>Spiritual Sacrifices</b>	
I have to be more careful in my behavior because I have my savings in an Islamic Bank	
I have to guard the cleanliness of my assets because I have my savings in an Islamic Bank	
I have to be more careful in my words because I have my savings in an Islamic Bank	
I can not place my savings in a conventional bank because I have my saving in an Islamic Bank	

Modified from Alfansi and Sargeant (2000), Cronin, Brady, Brand, Hightower and Shemwell (1997)

Modified from Sweeney and Soutar (2001), Cronin, Brady, Brand, Hightower and Shemwell (1997)

modified from Petrick, James F. (2002), Sweeney and Soutar (2001)

Modified from Ryan, Kathleen and Basil Fiorito (2003)



replacing value construct that is driven from the service quality construct with the customer value construct that is driven by functional, social, emotional and the proposed spiritual dimensions of customer value (see Figure 1).

*Hypothesis 1a-d: The customer value of Islamic Banks will be formed by a. functional, b. social c. emotional and d. spiritual dimensions*

*Hypothesis 2: The customer value of Islamic Bank is positively related to the customer satisfaction toward the Islamic bank. .*

*Hypothesis 3: The customer satisfaction of Islamic Bank, is positively related to the Behavioral intention toward the Islamic bank*

## Methodology

The data was collected through a self-administered questionnaire. A convenience sampling procedure was employed to approach a total 350 customers of various Islamic banks in the Jakarta and surrounding areas. From the total questionnaires distributed, 320 were returned. From this number a total 313 were completely filled by the respondents and compound a total response rate of (89)%. The questionnaire consists of two sections: the first section, a six-point Likert scale items, is used for measuring the functional dimension, social dimension, emotional dimension and spiritual dimension of customer value, customer satisfaction and behavioral intention. The second section, consisted of questions of respondent's demographic and behavior characteristics.

## Results

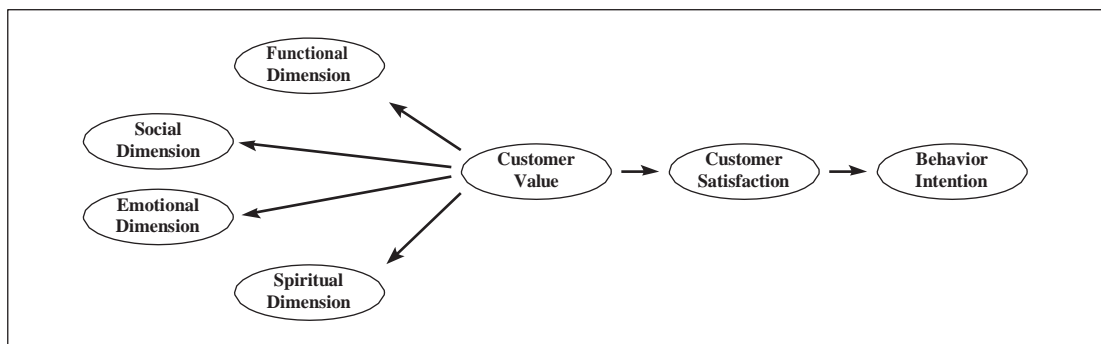
An exploratory factor analysis using SPSS software was conducted to evaluate the indicators used to measure the various constructs/variables in the proposed model. The result shows (Table 1) that all construct reliability is greater than 0.6, hence fulfill the statistical score required for reliability (Hair, Anderson, Tatham, and Black, 1998)

### Spiritual Dimension Involve in the Formation of Customer Value

Hypothesis 1a-1d is supported as all loading factors show a strong relationship between the customer value with the functional dimension of customer value ( $\alpha < 0.05$ ), social dimension of customer value ( $\alpha < 0.05$ ), emotional dimension of customer value ( $\alpha < 0.05$ ) and spiritual dimension of customer value ( $\alpha < 0.05$ ). In terms of loading factor score, the highest score is achieved by the emotional dimension with a score of 0.85. This is then followed with the spiritual dimension with a loading factor of 0.80, the social dimension with a loading factor of 0.66 and the functional dimension with a loading factor of 0.64. This result confirm that the spiritual dimension plays an important role in the formation of customer value toward Islamic banks in Indonesia [berita kini terbaru](#)

### Customer Value influences Customer Satisfaction

Figure 1. Research Model



Source: Modified from Brand, Cronin and Routledge (1997)

Table 2. Item Measurement

Construct	Indicator	Mean	Std. Dev	Factor Load	t-value	Reliability
Functional Dimension (FV)	FB1	5.12	0.62	0.54	0	0.85
	FB2	4.75	0.85	0.56	7.41	
	FB3	4.89	0.62	0.59	7.91	
	FB5	4.69	0.88	0.69	8.76	
	FB6	4.95	0.75	0.56	7.85	
	FB7	4.61	0.92	0.62	8.21	
	FB8	4.51	0.92	0.67	8.5	
	FB9	4.07	1.13	0.56	7.65	
	FB10	3.82	1.14	0.51	7.14	
	FB12	4.19	1.09	0.55	7.55	
	FB13	4.24	1.11	0.53	7.35	
	FB14	4.64	0.96	0.61	8.1	
	FB15	4.66	0.82	0.63	8.27	
	FB16	4.32	1.31	0.51	7.21	
	FS2	2.94	1.29	-0.33	-5.15	
	FS3	2.78	1.08	-0.39	-5.85	
Social Dimension (SV)	SB1	4.02	1.11	0.72	0	0.83
	SB2	3.90	1.14	0.93	15.79	
	SB3	3.90	1.13	0.88	15.21	
	SB4	4.15	1.01	0.44	7.51	
	SB5	4.20	1.00	0.51	8.69	
Emotional Dimension (EV)	EB1	4.83	0.96	0.87	0	0.72
	EB2	4.70	1.02	0.9	22.58	
	EB3	4.96	0.91	0.89	22.51	
	EB4	4.89	0.86	0.81	18.51	
	EB6	4.79	0.91	0.83	19.5	
	ES1	1.78	0.80	-0.4	-7.24	
	ES2	1.58	0.73	-0.36	-6.45	
	ES3	1.61	0.77	-0.37	-6.63	
Spiritual Dimension (SPV)	SPB1	4.43	1.10	0.81	0	0.95
	SPB2	4.32	1.09	0.86	18.38	
	SPB3	4.75	0.97	0.74	14.78	
	SPB4	4.65	1.06	0.81	16.82	
	SPB6	4.34	1.10	0.86	18.35	
	SPB7	4.29	1.13	0.83	17.56	
	SPB8	4.18	1.11	0.85	18.02	
	SPB9	4.27	1.12	0.82	17.04	
	SPB10	4.34	1.20	0.67	18.99	
	SPB11	3.87	1.39	0.68	18.21	
	SPB12	3.86	1.40	0.66	18.76	
	SPB13	3.98	1.38	0.72	14.41	
	SPB14	3.86	1.23	0.67	10.02	
	SPS1	4.16	1.11	0.74	14.74	
	SPS2	4.85	1.02	0.63	12.04	
SPS3	3.96	1.13	0.69	13.44		
Customer Value (CV)	FV			0.64		0.83
	SV			0.66	9.9	
	EV			0.85	11.97	
	SPV			0.8	11.56	
Customer Satisfaction (CS)	CS1	5.06	0.80	0.87	19.27	0.93
	CS2	4.98	0.79	0.93	21.44	
	CS3	5.07	0.76	0.82	20.93	
	CS4	4.89	0.85	0.83		
Behavioral Intention (BI)	BI1	4.89	0.89	0.62	12.21	0.84
	BI2	4.37	1.12	0.53	9.82	
	BI3	4.64	1.04	0.94	20.74	
	BI4	4.46	1.05	0.87		



The second hypothesis is supported as the variable of Islamic banks' customer satisfaction is positively and significantly ( $\alpha = 5\%$ ) influenced by Islamic banks' customer value, with a regression coefficient of 0.81 and a t-value of 10.48. This finding, even in a very different setting, is consistent with the study by Brand, Cronin and Routledge (1997) that used the setting of medical services. With these different background (Islamic banks services and medical services), the similar result indicates the strength of customer value and customer satisfaction relationship.

### Customer Satisfaction influences Behavior Intention

The third hypothesis is also supported as the variable of customer behavior intention (continue to use Islamic bank saving product, will use other Islamic bank products, positive word of mouth to friends, and positive word of mouth to others) is positively and significantly ( $\alpha = 5\%$ ) influenced by customer satisfaction, with a regression coefficient of 0.64 and a t-value of 10.90. This findings basically confirms previous findings in the relationship between customer satisfaction and behavior intention (Brand, Cronin and Routledge, 1997; and Wahyuningsih, 2007). Again the different industry background used in the two previous studies with this study strengthens the relationship between customer satisfaction with behavior intension.

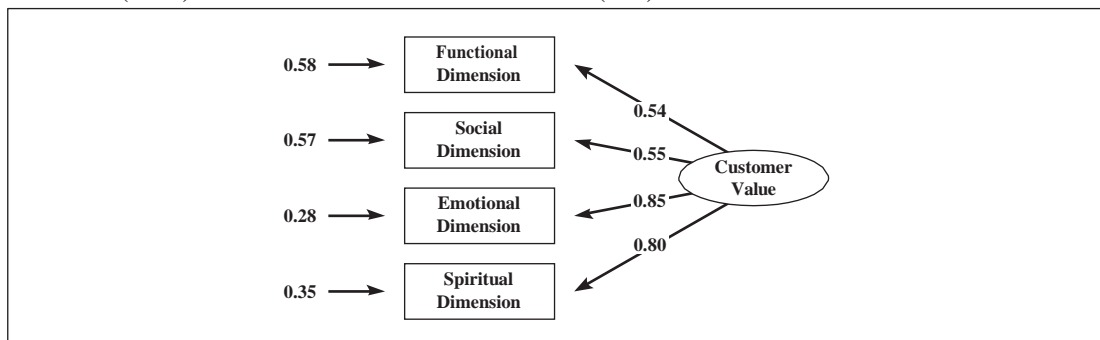
## Discussion

The result of hypothesis testing is accepted. First, the three building dimensions of customer value that is widely accepted in previous literatures is confirmed. Second, the spiritual dimension proposed in this study as an important element that should be added when explaining the customer value within an Islamic bank-context is also supported. Third, Customer value positively influences customer satisfaction, hence confirmed the supporting literatures on this relationship (Brand, Cronin and Routledge, 1997). And finally, this study also confirms a relationship of customer satisfaction and customer Behavior intention (Brand, Cronin and Routledge, 1997; and Wahyuningsih, 2007).

The result of a lower spiritual customer value influence compared to the emotional customer value is also an interesting finding. As customer value is the difference of total benefits and total sacrifices/cost perceived by the customer, a lower influence of spiritual customer value can be caused by a lower spiritual benefit, a higher spiritual sacrifice, or a combination of both. This leads to the comparison of both spiritual and emotional benefit and sacrifices measured in this research, as can be seen in the following diagram,

The diagram above shows that the average mean of emotional benefit is slightly above the average mean of spiritual benefit, while the average mean of emotional sacrifice is far lower than the spiritual sacrifice. The mean of emotional sacrifice that is 1.67 is basically a disagreement with the sacrifice statement used

Figure 2. The Relationship Between Functional (FV), Social (SV), Emotional (EV), Spiritual (SPV) Dimensions with Customer Value (CV)



Chi-Square (df) = 203.90 (52), P = 0.00; GFI = 0.90, AGFI = 0.85; NFI = 0.93; CFI = 0.94; RMR = 0.059; RMSEA = 0.097

in the questionnaire; while the mean of spiritual sacrifice that is 4.83 is an agreement toward the sacrifice statement used in the questionnaire. Here we can conclude that the perceived sacrifice to be made in using a saving product from an Islamic bank is considered high. Here Islamic bank customers may feel that along with their usage of Islamic bank products there are more obligated to conduct on a more religious oriented behavior (watching their behavior, words, and assets).

The relationship between becoming an Islamic bank customer and having a more religious oriented behavior is an interesting phenomenon. The question that may arise here is does this occur to all Islamic banks customers or is a characteristic that varies among customers that it can be further used as a basis of market segmentation. If the first case, this finding indicates the importance of the Islamic banks to lessen the perceived spiritual sacrifice that has to be made by its customers. While in the second case, this finding indicates the importance of further segmenting the Islamic bank market into groups with different spiritual customer value as a basis.

This finding may also explain both the rapid growth and the small share of the Islamic banks in Indonesia. The rapid growth occurs due to the high acceptance of specific consumers toward Islamic banks that are strongly motivated by spiritual value in selecting Islamic Bank products. On the other hand, the number of these specific consumers driven by this strong spiritual value may be still few in numbers relative to users of conventional banks, resulting in a relatively small share of Islamic bank services.

This explanation, however, should still be tested further as Islamic bank services marketing communication activities are still very low. The low marketing communication activities may create a lack of Islamic banks services awareness and/or misunderstandings of the type of services provided by Islamic banks compared to the conventional banks. Both developments can explain why the number of consumers that are driven by the spiritual value is still small in numbers. Another explanation may be the number of consumers that are prepared for the spiritual sacrifices, despite the large number of

Moslem population in Indonesia, in reality is actually low.

The managerial implication of the findings of this study is that marketers for religious related products should also pay attention on the spiritual dimension of customer value in its target market beside the functional, social and emotional dimensions. Within the spiritual dimension, the spiritual sacrifice factor is something to be watched carefully. As this study shows that the sacrifice in the spiritual dimension is perceived to be higher than the other 3 dimensions (functional, social and emotional), efforts in reducing perceived sacrifice in this dimension by marketers can play an important role in gaining market share. To do this, marketing communication effort will be a key strategic factor as what have to be changed is in the mind of consumers [berita kompas hari ini terbaru](#)

### **Future Research Direction**

We think that two major directions can evolve around the introduction of the spiritual dimension of customer value. First the spiritual dimension role in defining customer value. Even though, this study shows that spiritual value plays an important role in the formation of customer value, the relationship still should be tested further to see if the measurement can be enhanced so that of the relationship of spiritual dimension to customer value can be further understood.

Second, the importance of the spiritual dimension in forming customer value can be studied further through a number of different religious related products or services to see how well it explains the marketing phenomenon of religion related product or services. In relation to the Indonesian market, religious related products may include Islamic insurance services, Islamic hospitals, Hajj pilgrimage travel services, Islamic schools, Islamic songs, Islamic books etc. The scope of this can even be broader as it can be applied to any religion related products or services. Christian and Catholic schools, hospitals or pilgrimage to Rome all can be marketed by including consideration of the spiritual value in the customer value formation of such product and services.

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