Credibility and Consumer Behavior of Islamic Bank in Indonesia: A Literature Review

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The concept "credibility" has become significant attention from academics and practitioners because it played an important role in creating and maintaining consumer behavior. This study uses twenty- seven references relates to credibility, customer value, satisfaction, and loyalty. Several studies have discussed the relationship between credibility and consumer behavior and also elaborated dimensions of credibility. It also presented the shortcomings of current research and the trends for future study in Islamic banking.

Keywords: *credibility, consumer value, customer satisfaction, customer loyalty*

JEL Classification: *M31*

1. Introduction

Credibility is the key driver of company reputation, which refers to the consumer to believe that the company can create and deliver products and services that satisfy consumer desires. One of the marketing purposes is to influence consumer perception and attitude toward the company. Therefore, companies must have high credibility. Creating and maintaining the company credibility can improve long-term business relationships, sales, financial performance and the company's success widely.

Consumer behavior relates to value, satisfaction, and loyalty. Value refers to any benefit received by the consumer after using product or services. The high value will create satisfaction for the consumer. Cronin et al. (2000) say that value can be identified as an antecedent of satisfaction and loyalty. Consumer satisfaction is happy feeling after comparing the performance of the product with consumer expectation. The satisfying consumer will produce the benefit for the company, which refers to an important element in improving business performance. Beside that consumer loyalty is also an important driver of the company profitability because it is the actual purchase attitude and recommend to others. The company has to create and maintain consumer's loyalty, which is able to increase the number of purchases, reduces operating costs, the price is cheaper, the cost of getting new customers is reduced in the long term.

The concept of the Islamic Banks is the financial concept fully embraces Sharia law. The Law that invests a business of the partnership program, sharing risks and profits without interests (Usury). Islamic

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banking system has rapidly become a worldwide concern. This fame not only in the Islamic Bank but on conventional banks has shown interest in Islamic Banking system. As evidence, there are 180 Islamic banks with branches more than 8,000 units in Asia, Africa, Europe and America (Rizwan et al., 2014).

Indonesia is one country that is experiencing rapid market growth (RGM) in the sector of Islamic banks. The RGM countries consist of Qatar, Indonesia, Saudi Arabia, Malaysia, United Arab Emirates and Turkey. The countries are also known as state QISMUT (World Islamic Banking Competitiveness Report, 2016). Indonesia has the smallest banking assets with a value of US $ 22 billion or 3.13%. This value is below Turkey with a value of $ 45 billion, or 6.40% while the highest banking assets owned by Saudi Arabia with a value of US $ 291 billion or 41.39% of total assets QISMUT. In terms of financial assets, Indonesia also was at the bottom with a value of US $ 16 billion or 2.89%, while countries that have financial assets The highest is Saudi Arabia (US $ 246 billion or 44.49%) and the United Arab emirates (US $ 116 billion, or 20.98%). In terms of global market share, Saudi Arabia has a market share of 33%, Followed by Malaysia and United Arab Emirates respectively 15.5% and 15.4%. While Qatar and Turkey were respectively 8.1% and 5.1%. Indonesia has the lowest market share by 2.5%. Therefore, Indonesia has low performance in market share and asset.

2. Literature Review about Credibility

Keller and Aaker (1998) say that credibility is the consumer to believe that the company can design and deliver products and services that satisfy the needs and desires of consumers. Newell and Goldsmith (2001) defines the company's credibility is the extent to which consumers feel that companies have the knowledge or ability to meet claims and whether the company can be trusted to tell the truth. Maathuis (2004) says that credibility is a fundamental asset for a person, organization, political party, or media products to achieve their goals.

Company credibility has studied as a variable of the predictor in marketing (Ballentine, 2006; Goldsmith, 2006) and a key to maintaining the long-term relationship in the business environment (Ghorban and Tahernejad (2012). Credibility reflects a company's reputation (Kotler and Keller, 2013), is a portion of the concept of trust and the sub-processes of a company's reputation (Adams et al., 2010). Goldsmith et al. (2000) say that credibility as a predictor of consumer desire to buy.

2.1. Relationship between Credibility and Consumer Behavior

There are several references that explain the impact of credibility on consumer value, satisfaction and loyalty. It can be seen in the following table.

Table 1. Relationship between credibility and consumer behavior

No.	Source	Relationship
1	Keller and Aaker (1998)	Consumers trust that the company can design and deliver products and services that satisfy the needs and desires of consumers.
2	Goldsmith *et al.* (2000)	If the company increases the credibility it will increase customer satisfaction
3	Erdem *et al.* (2002)	The credibility of the company is consumer trust in all products and services produced, definitely, can satisfy the needs and desires of consumers.
4	Belch and Belch (2003)	Credible information can influence the beliefs, opinions, attitudes, behavior of the recipient of the information
5	Cretu and Brodie (2009)	There is a strong relationship between the reputation and image of the company to the value and loyalty of consumers
6	Alam (2012)	The credibility of the brand has a positive and significant impact on customer loyalty
7	Ghobran (2012)	Credibility positively correlates with commitment and sustained commitment loyal customers
8	Ghorban and Tahernejad (2012)	The credibility of the company has a positive influence on customer satisfaction
9	Amin *et al.* (2013)	Image and trust can increase consumer loyalty
10	Careras *et al.* (2013)	Credibility can influence behavior and increase the value for stakeholders
11	Sallam (2014)	Companies that pay attention to the credibility of the commitment can improve and enhance the satisfaction and word of mouth communication

From few references above shows that there is a direct and indirect relationship between the credibility, consumer value, satisfaction, and loyalty. Variable credibility is also an important element in creating customer value, satisfaction and loyalty.

3. The Antecedents of Credibility

Variable credibility not comes about easily but is formed from several sub-variables. For more details can be seen in the following table.

Table 2. Antecedents of credibility

No.	Source	Antecedents						
		Reliability	Expertise/ Competence	Attractive	Power	Trust	Likability	Relevance
1	Belch and Belch (1994)		√			√		
2	Riel (1995)	√	√	√				
3	Haley (1996)		√	√		√		√
4	Keller and Aaker (1998)	√	√	√				
5	Goldsmith *et al.* (2000)		√	√	√	√		
6	Newell and Goldsmith (2001)		√			√		
7	Erdem *et al.* (2002)		√			√		
8	Sweeney and Swait (2008)		√			√		
9	Kotler and Keller (2013)		√			√	√	

There are several types of sub-variables to form variables credibility, namely: reliability, expertise/competence, attractiveness, power, trust, likability, and relevance.

4. Suggestions for the Future Studies

Credibility is a major driver in creating and maintaining consumer behavior such as consumer value, satisfaction, and loyalty. Satisfied and loyal consumers will have implications on the success of companies such as growth and profitability in the long term. Future researchers should aim to integrate the variable of credibility with consumer behavior and other concepts, such as intentions, value, satisfaction, commitment and loyalty of consumers, as well as corporate performance. So it is suggested by Keller and Aaker (1998); Goldsmith et al. (2000); Erdem et al. (2002); Cretu and Brodie (2009); Alam (2012); Ghobran (2012); Ghorban and Tahernejad (2012); and Amin et al. (2013).

Credibility is formed by several sub-variables or dimension as proposed by previous researchers, namely reliability, expertise/competence, attractiveness, power, trust, likability, and relevance. The authors suggest using dimensions that are generally used, namely: trust, expertise, and attractiveness. (Haley, 1996; Keller and Aaker, 1998; Goldsmith et al., 2000; Kotler and Keller, 2013).

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