THE INFLUENCE OF KEY OPINION LEADERS (KOL) AND CUSTOMER RELATIONSHIP MANAGEMENT (CRM) ON CUSTOMER LOYALTY WITH CUSTOMER SATISFACTION AS A MEDIATING VARIABLE IN IBOX

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Keywords	ABSTRACT
Key Opinion Leader (KOL), Customer Relationship Management (CRM), Customer Satisfaction, Customer Loyalty, IBOX	This research aims to examine the effect of Key Opinion Leader (KOL) and Customer Relationship Management (CRM) on customer loyalty with customer satisfaction as a mediating variable in IBOX customers. This research uses a quantitative method with an explanatory research approach. The sample used was 150 respondents who were IBOX customers in the Jabodetabek area. The sampling technique used was purposive sampling with certain criteria. Data collection was carried out through online questionnaires distributed to respondents. Data analysis was performed using Structural Equation Modeling (SEM) with the help of AMOS (Analysis of Moment Structures) version 24 software.

INTRODUCTION

The development of digital technology and social media has revolutionized the way consumers interact with brands and products, especially in the highly competitive electronics retail industry. The retail market in Indonesia is projected to grow by USD 37.32 billion during the 2021-2025 period, with a compound annual growth rate (CAGR) of around 4% (Technavio, 2021). This growth is driven by the expansion of the retail landscape, although challenges such as underdeveloped infrastructure remain. The impact of the COVID-19 pandemic has also been significant, with some industries experiencing a decline in demand while others have remained stable and showing promising growth opportunities.

One of the phenomena that emerges from this change is the increasing influence of Key Opinion Leaders (KOLs) in shaping consumer opinions and preferences (Putri & Agus, 2019). KOLs, who are often influential individuals on social media, have the ability to create deep resonance with their audience. In the world of technology, figures like Gadgetin have become an important example. Gadgetin, as one of the famous KOLs on YouTube with a focus on gadget reviews, has a significant influence in directing consumer opinions regarding electronic products. Their influence can be leveraged by retailers of premium Apple products such as IBOX to increase customer loyalty. Previous research has shown that KOLs can influence purchasing decisions and customer loyalty in various industries (Putri & Agus, 2019; Wang, 2023; Lu, 2023).

In addition to KOLs, customer relationship management (CRM) also plays an important role in increasing customer loyalty. An effective CRM can strengthen the relationship between IBOX and its customers, increase satisfaction, and ultimately drive sustainable loyalty (Khan, Salamzadeh, Iqbal, & Yang, 2022; Nuseir & El Refae, 2022).

iBox is one of the official retailers of Apple products in Indonesia that offers a wide range of products including iPhone, iPad, MacBook, Apple Watch, and other Apple accessories (Erajaya, 2023). In recent years, iBox has shown significant growth in sales. Data from the annual report shows that iPhone sales continue to increase along with the launch of the latest models, while other products such as MacBooks and iPads are also experiencing steady growth.

iPhone sales from 2017 to 2021 have experienced significant fluctuations. In 2017 and 2018, iPhone sales were stable at 216.7 million and 217.7 million units. However, there was a sharp decline in 2019 with only 187.2 million units sold, this decline was caused by the Covid-19 pandemic that occurred. Sales began to rise again in 2020, reaching 196.9 million units, probably due to the launch of a new model, namely the more innovative iPhone 12 series. The peak occurred in 2021 with sales jumping drastically to 242 million units, indicating a strong recovery and a possible positive market response to Apple's latest products with the launch of the iphone 13 series.

The phenomenon of increasing influence of KOLs in digital marketing is not only limited to direct influence on purchase decisions, but also includes how they shape brand perception and long-term loyalty (Nurulita & Primadini, 2021). Social media users often look for recommendations from KOLs they trust before making a purchase decision. KOLs with large and loyal followers have the ability to effectively shape market trends and preferences.

In addition, CRM is playing an increasingly important role in the competitive electronics retail industry. In the context of iBox, an effective CRM can include loyalty programs, personalized communication, and responsive customer service (Syahputro et al., 2023). A good CRM implementation can result in increased customer satisfaction, which in turn can increase loyalty and repeat purchases.

Although many studies have addressed the positive impact of KOLs and CRMs on customer loyalty separately, studies specifically examining the mediating role of customer satisfaction between KOLs, CRMs, and customer loyalty in the context of IBOX are still limited. This study aims to fill this gap by testing whether customer satisfaction can be a bridge between the influence of KOLs and CRM on IBOX customer loyalty.

By understanding this mechanism, IBOX can design more effective and targeted marketing strategies. For example, IBOX can collaborate with KOLs who have an audience that matches their target market. In addition, IBOX can also develop a personalized CRM program and provide added value for customers, thereby increasing their satisfaction and loyalty.

This study aims to examine the influence of Key Opinion Leader (KOL) and Customer Relationship Management (CRM) on IBOX customer loyalty and satisfaction, as well as the role of customer satisfaction mediation in the relationship between KOLs and CRM with loyalty. This research is expected to provide benefits for authors in the development of marketing science and research skills, as well as provide companies with in-depth insights into customer behavior, which can be used to optimize marketing strategies and improve competitiveness. In addition, this research can be a reference and basis for further research in related fields.

The hypotheses used in this study are:
1) H1: Key Opinion Leader (KOL) has an effect on IBOX customer satisfaction.
2) H2: Customer Relationship Management (CRM) has an effect on IBOX customer satisfaction.
3) H3: Customer satisfaction affects IBOX customer loyalty.
4) H4: Key Opinion Leader (KOL) has an effect on IBOX customer loyalty.
5) H5: Customer Relationship Management (CRM) affects IBOX customer loyalty.
6) H6: Key Opinion Leader (KOL) has an effect on IBOX customer loyalty with customer satisfaction as an intervention.
7) H7: Customer Relationship Management (CRM) affects IBOX customer loyalty with customer satisfaction as an intervening

METHODS

This study uses a quantitative approach with an explanatory research design to test the cause-and-effect relationship between Key Opinion Leader (KOL) and Customer Relationship Management (CRM) as independent variables, customer satisfaction as a mediating variable, and customer loyalty as a dependent variable. Primary data was collected through an online survey of IBOX customers in Greater Jakarta. The design of the explanatory research was chosen to explain how KOLs and CRMs affect customer loyalty as well as the role of customer satisfaction as a mediator in the relationship. The variables of this study are operationalized using indicators measured by a 5-point Likert scale, involving aspects such as credibility, trust, attractiveness of KOLs, as well as personalization, communication, and CRM loyalty programs.

The research population consists of Greater Jakarta residents aged 19-55 years who are active in using the internet, with a sample selected by purposive sampling of 250 respondents. Primary data was obtained from online questionnaires, while secondary data came from journals and other literature. This

study uses Structural Equation Modeling (SEM) with the Partial Least Squares (PLS) method to analyze the data, which includes the evaluation of the outer model for the validity and reliability of indicators, as well as the evaluation of the inner model for the prediction of structural models against endogenous latent variables. Descriptive analysis techniques are also used to describe the characteristics of the data obtained.

RESULTS
F Square

	CRM	KOL	KP	LP
CRM			0.047	0.192
KOL			0.154	0.104
KP				0.444
LP				

F Square is used to see whether or not there is a significant relationship between variables, and also to assess the magnitude of the influence between variables with Effect Size or f-square (Wong, 2013). An f square value of 0.02 means small, 0.15 means medium, and a value of 0.35 means large. A value of less than 0.02 can be ignored or considered to have no effect (Sarstedt et al., 2017).

So based on the F Square value table above, it can be interpreted as follows:
- KOL has an influence of 0.154 or can be said to have a moderate influence because the influence value is > 0.15 and < 0.35.
- CRM has an influence of 0.047 or can be said to have a small influence because the influence value > 0.02 and < 0.15.
- KOL has an influence of 0.104 or can be said to have a small influence because the influence value is > 0.02 and < 0.15.
- CRM has an influence of 0.192 or can be said to have a small influence because the influence value is > 0.02 and < 0.15.
- LP has an influence of 0.444 or can be said to have a great influence because the influence value > 0.35.

Nfi (Model Fit)

	Saturated model	Estimated model
SRMR	0.080	0.080
d_ULS	2.078	2.078
d_G	1.645	1.645
Chi-square	2069.927	2069.927
NFI	0.667	0.667

From this data, pay attention to the NFI value and the value is used as a percentage. So it was found that the NFI value was 0.667 or 66.7%.

Path Coefficient (T- Statistic)

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
CRM -> KP	0.255	0.253	0.100	2.559	0.011
CRM -> LP	0.331	0.329	0.070	4.750	0.000
KOL -> KP	0.463	0.467	0.096	4.821	0.000

KOL -> LP	0.256	0.255	0.087	2.934	0.003
KP -> LP	0.416	0.418	0.090	4.614	0.000

Path coefficient is a test carried out to find out the influence caused by independent variables to dependent variables. If the P value > 0.05, there is no influence between independent variables on dependent variables (Ghozali, 2016). Based on the table in the atar, the P value is as follows:

1) The Key Opinion Leader (KOL) variable on Customer Satisfaction (KP) has a p value of 0.000 < 0.05 so that it can be concluded that there is an influence between Key Opinion Leader (KOL) and Customer Satisfaction (KP).
2) The variable Customer Relationship Management (CRM) on Customer Satisfaction (KP) has a p value of 0.011 < 0.05 so that it can be concluded that there is an influence between Customer Relationship Management (CRM) and Customer Satisfaction (KP).
3) The variable Customer Satisfaction (KP) to Customer Loyalty (LP) has a p value of 0.000 < 0.05 so that it can be concluded that there is an influence between Customer Satisfaction (KP) and Customer Loyalty (LP).
4) The variable Key Opinion Leader (KOL) on Customer Loyalty (LP) has a p value of 0.003 < 0.05 so that it can be concluded that there is an influence between Key Opinion Leader (KOL) and Customer Loyalty (LP).
5) The Customer Relationship Management (CRM) variable on Customer Loyalty (LP) has a p value of 0.000 < 0.05 so that it can be concluded that there is an influence between Customer Relationship Management (CRM) and Customer Loyalty (LP).

Specific Indirect Effect (T – Statistics)

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
CRM -> KP -> LP	0.106	0.105	0.046	2.329	0.020
KOL -> KP -> LP	0.193	0.198	0.067	2.884	0.004

In the variable Key Opinion Leader (KOL) on Customer Loyalty (LP) with Customer Satisfaction (KP) as an intervening has a p value of 0.004 < 0.05 so that it can be concluded that there is an influence between Key Opinion Leader (KOL) on Customer Loyalty (LP) and Customer Satisfaction (KP) as an intervention.

The variable Customer Relationship Management (CRM) on Customer Loyalty (LP) with Customer Satisfaction (KP) as an intervening has a p value of 0.020 < 0.05 so that it can be concluded that there is an influence between Customer Relationship Management (CRM) on Customer Loyalty (LP) and Customer Satisfaction (KP) as an intervening.

Q2 (Predictive Relevance)

	SSO	SSE	Q^2 (=1-SSE/SSO)
CRM	1750.000	1750.000	0.000
KOL	1750.000	1750.000	0.000
KP	1250.000	861.231	0.311
LP	1500.000	693.637	0.538

Predictive relevance is a test carried out to show how good the observation value is produced using the blindfolding procedure by looking at the Q square value. If the Q square value is > 0, it can be said to have a good observation value, while if the Q square value < 0, it can be stated that the observation value is not good.

The Q2 quantity has a value with a range of 0 < Q2 < 1, where the closer to 1 the better the model. This Q2 amount is equivalent to the total determination coefficient in the path analysis. Stone-Geisser Q-square test (Chin, 1998). Q-Square can measure how well the observation value produced by the model and also the estimation of its parameters (Ghozali, 2016). A Q-Square value greater than 0 (zero) indicates that the model has a predictive relevance value. Meanwhile, if the Q-Square value is less than 0 (zero), then the model lacks or does not have predictive relevance (Chin, 1998).

Based on the data in the table above, it can be seen that the Q square value in the intervening variable is 0.311 and in the dependent variable is 0.538. By looking at this value, it can be concluded that it has a good/good observation value because the value of Q square > 0 (zero).

CONCLUSION

Based on the results of the study, it can be concluded that Key Opinion Leader (KOL) and Customer Relationship Management (CRM) significantly affect customer satisfaction (KP), with each variable showing a p-value smaller than 0.05, namely 0.000 and 0.011. This shows that both KOLs and CRMs play an important role in increasing customer satisfaction.

In addition, this study also revealed that customer satisfaction (KP) has a significant influence on customer loyalty (LP), with a p-value of 0.000. Furthermore, both KOLs and CRMs also directly affect customer loyalty, with p-values of 0.003 and 0.000, respectively. This shows that KOLs and CRMs not only affect customer satisfaction, but also play an important role in building customer loyalty.

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