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ANALYSIS OF SALES PROMOTION IMPACT ON CUSTOMER LOYALTY AMONG DANA E-WALLET USERS AT UNIVERSITAS NEGERI MAKASSAR

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Abstract : This study aims to examine the effect of sales promotions on customer loyalty among DANA e-wallet users who are students at Makassar State University. This study uses a descriptive quantitative approach. Data were collected through questionnaires from 187 students who actively use the DANA e-wallet. The sales promotion variable was measured based on the level of promotion, discounts, and gifts offered by DANA, while customer loyalty was measured through satisfaction and repurchase intention. Data were analyzed using SPSS version 22 with multiple linear regression to determine the relationship between sales promotion and customer loyalty. The results show a significant influence between sales promotions and customer loyalty (significance value < 0.05). This indicates that the more effective DANA's promotional strategies are, the higher the loyalty level of student users. These findings emphasize the importance of well-designed promotional strategies to increase customer loyalty in the e-wallet ecosystem, especially among students as potential users. This research provides practical insights for e-wallet providers to develop more customer-oriented and impactful promotional programs. In conclusion, sales promotions have a significant effect on the loyalty of DANA e-wallet users in the student community at Makassar State University.

Keywords : Customer Loyalty, E-Wallet DANA, Sales Promotion

INTRODUCTION

The rapid development of information and communication technology has had a significant impact on the business world, especially in the financial and payment sectors. Digital wallet, or commonly known as e-wallet, are one of the latest

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innovations that allows users to conduct electronic financial transactions more easily and efficiently. Using an electronic wallet, also known as an e-wallet, is one of the most convenient methods. A modern solution for those who want to speed up currency transactions and be more mobile are e-wallets Ramadhani (2022). The high rate of e-wallet usage in the country highlights this phenomenon. The second paragraph is indented for 0.5 cm. State your background (gap between theory and practice), problem statements, research objectives, and research questions. The literature review can be placed in the next section or integrated in background and problem statements.

Promotion and customer loyalty are two key factors that can influence customer loyalty. Promotion can increase user trust in the DANA electronic wallet. Therefore, analyzing the effect of promotion and customer loyalty on DANA electronic wallet users is quite important. According to Qin et al. (2009), electronic payments have the potential to significantly change daily life and commerce while reducing the use of electronic currency. Everyone can benefit from the latest advances in electronic payments, Indonesian people today have also begun to recognize non-cash payments made in digital form, one of which is an electronic wallet. The new technology known as electronic payment, or e-payment, is based on electronic currency. E-wallets, designed to increase transaction flexibility, along with mobile devices and networks, will be the foundation for future electronic payments (Dospinescu, 2012).

According to data from Hootsuite (2022) in Ramadhani (2022), internet users in Indonesia have also increased as of January 2020, which is an increase of 17% from 2019 and mobile connections in Indonesia have also increased from 2019, at 4.6% and the number of mobile user connections in Indonesia as of January 2020, equivalent to 124% of the total population. With these developments, many start-up companies or

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often referred to as start-ups, especially fintech start-ups, are implementing a cashless movement for their customers by creating e-wallets.

Maintaining customer loyalty is key to a company's success in an increasingly competitive market. Customer loyalty includes not only how often users use their e-wallet, but also the extent to which they will continue to use or suggest the service to others. In such a situation, sales promotion becomes a highly relevant marketing strategy. Sales promotion, which involves various forms of incentives such as discounts, cashback, vouchers transaction bonuses, or other reward programs, is expected to influence consumer behavior According to Atkinson et al. (2012), businesses are only able to adjust and strengthen their relationships with customers based on their financial metrics, sometimes even on more accurate and reliable metrics like profitability. The virtue of marketing promotions consisting of a set of incentive tools, many of which are short-term, and designed to get consumers to buy products or use services more quickly and more widely, is what is called a sales promotion (Kotler and Keller 2016). Sales promotion is a short-term incentive that can increase sales.

Sales Promotion

namely consumer promotion, trade promotion, and sales force promotion. There are two important points about sales promotion, namely:

a. Marketing Theory

Marketing is an important process for finding, understanding, and meeting consumer needs and desires through value creation and exchange. Sales promotion is crucial to attracting and retaining customers in e-wallet and digital financial applications such as the DANA e-wallet. According to Solomon et al. (2019), In the context of the DANA,

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tactics such as discounts, cashbacks, loyalty programs, and contests or competitions can be included in sales promotions.

b. Sales Promotion Impact

(Putri & Safri, 2015). In the context of e-wallets, sales promotion can include discounts, cashback, or other promotions offered to DANA users. Sales promotions are short-term special programs and offers programs and special offers designed to entice relevant consumers to make quick purchasing decisions for a product or service purchase decision of a product or service quickly. Analysis of the effectiveness of sales promotions in increasing the number of users and transactions can provide insight into how efficiently the marketing strategy implemented by the DANA E-Wallet.

Types of Sales Promotion

Here are some of the type of sales promotion tools offered by the company from the DANA e-wallet application:

a. Cashback

Dana often offers a cashback program, in which users will get a portion of the amount of their transactions back in the form of a DANA balance that can be used for subsequent transaction. It is an effective way to encourage users to use the app regularly. For example, if you make a transaction to the bank worth IDR 500,000, you will get cashback worth IDR 10,000 and will go to "point DANA".

b. Discount

DANA can offer special discount for specific transactions, either in merchants that cooperate with DANA or for specific types of transaction such as payment of bills,

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purchase of pulse, or purchase of specific products. And DANA may hold special promotions for a specific period of time, such as a massive discount program, or special promo for major days such as DANA's birthday promo program.

c. Voucher

Usually this voucher is given but uses conditions, for example "there is a 50% Lazada voucher! let's claim and save at Lazada using DANA. or usually we have to buy the voucher first to get a discount.

d. Referral Program

To attract more users, DANA may have a referral program where users who invite friends to sign up and use the app will get incentives such as bonus balances or cashbacks.

e. Collaboration with Merchant

DANA can collaborate with various merchants to offer special promotions to DANA users who make payments using their e wallet at the merchant. These can be exclusive discounts, special offers, or even direct prizes for users of DANA who make transactions at a partner merchant.

f. Frequency Program Rewards or Point

Programs that provide rewards related to the frequency and incentive of consumers buying the company's products or services. DANA may have a point or rewards program in which users earn points each time they make a transaction using the application, and those points can be exchanged for special prizes or promotions.

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g. Member Hood Program

DANA may have a premium membership program where users who pay monthly or annual subscription fees gain access to a variety of exclusive benefits, such as higher cashbacks or priority services.

h. Admin Fee is Cheaper than M-Banking

For example, if you pay electricity using funds, it is cheaper. For example, if you want to pay your monthly electricity bill using a digital banking app or e-wallet. If you use digital banking services, you may be charged an admin fee of IDR 5,000, whereas if you use an e-wallet app like DANA, the admin fee is only IDR 2,000. By using DANA e-wallet, you can save IDR 3,000 every month just by paying your electricity bill. in this example, the admin fee charged for paying electricity bills using DANA's e-wallet is cheaper than using digital banking services, so choosing DANA’s e-wallet can save costs for users.

Customer Loyalty

Customer loyalty refers to a strong tendency or preference of the consumer to continue to buy or use a branded product or service, even if there are other options on the market. In the context of e-wallets like DANA, understanding the factors that influence consumer loyalty is key to defining the customer base. According to Reichheld and Schefter (2017), factors that influence customer equality include customer satisfaction, trust in a brand, quality of service, and value given by a brand. In this case, promotion of sales in funds can affect customer loyalty by providing a discount or cashback offer that increases customer satisfaction. User experience is also a key factor in influencing customer loyalty. In the context of funds, ease of use, transaction security, and application performance can affect user loyalty and satisfaction.

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Customer loyalty can be understood through three key indicators: repeat purchase, retention, and referrals. Repeat purchase refers to how often customers come back for more of a company's products or services. It can be concluded that the indicators of measuring customer loyalty are that customers will continue to return to using products services, will suggest to several people to buy the products /services they use, and whatever happens they still choose the company's products /services that they like. one of the theories of customer loyalty. The quantity of devoted clientele serves as a key metric for evaluating a company's prosperity (Fihartini, 2012).

Integration of E-Wallet

Although regulations and technology are constantly changing, the use of e-wallet continues to grow as a convenient and efficient alternative to paying for goods and services digitally. According to Mulyana and Wijaya (2018), e-wallet is a digital tool for payment that is server-based and relies on media electronics. E-wallets provide several uses for users, including being very practical and efficient, safer, can make transactions anywhere without the need to carry cash, can top-up balances anywhere and many promotions and discounts (Kusnawan et al, 2019). The process of incorporating an electronic payment system from an e-wallet service provider into a broader system or platform is known as e-wallet integration. In the context of this thesis, e-wallet integration can refer to the development or implementation of payment functions using e-wallets in an application or platform.

RESEARCH METHOD

The kind of research method to be employed in this study involves descriptive and verification methods with a quantitative approach. The study utilizes a quantitative

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approach to examine the impact of sales promotion on customer loyalty among users of the e-wallet DANA among students of Makassar State University.

The research sample was taken randomly from the population of Makassar State University students who use DANA e-wallet as a payment method with inclusion criteria involving active DANA e-wallet users who have made transactions using the platform in the last six months.

The data analysis used in this research were:

a. Descriptive Statistics

Descriptive statistics testing aims to provide a summary of the central tendency and dispersion of two variables.

b. Data Validity and Reliability Test

Validity test is carried out to measure whether the questionnaire is valid or not. Reliability is used to measure the degree of accuracy and precision of possible answers to several questions, a reliability test is performed to see to what extent the measurement gives consistent results.

c. Data Normality Test

The results of the test were utilized to assess the normality of two variables, each variable comprised 187 data points. Key normal parameters such as mean and standard deviation were calculated from the data. The asymptotic significance levels (p-values) resulting from the test were compared to a predetermined significance level, commonly 0.05, to determine the significance of the findings.

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d. Linear Regression Analysis

Regression analysis techniques are used to assess the extent to which sales promotions influence customer loyalty.

RESULTS AND DISCUSSION

RESULTS

The respondents in this survey exhibit a diverse array of academic backgrounds. The research involved 187 respondents who were users of the DANA E-wallet who had accessed and conducted transactions using the E-Wallet.

Figure 1. Descriptive Analysis of the Result

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Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
X_1	187	1	4	3.02	.622
X_2	187	1	4	3.25	.669
X_3	187	1	4	3.43	.612
X_4	187	2	4	3.46	.579
X_5	187	1	4	3.01	.618
X_6	187	1	4	2.91	.633
Y_1	187	1	4	2.68	.705
Y_2	187	1	4	2.75	.876
Valid N (listwise)	187				

As based on the table, descriptive statistics provide a summary of the central tendency and dispersion of two variables: Y, and X, each based on 187 data points. For variable Y, the values range from a minimum of 1.00 to a maximum of 4.00, with a mean of 3.02 and a standard deviation of 0.622. Similarly, for variable X, the values range from 1.00 to 4.00, with a mean of 3.25 and a standard deviation of 0.669. The narrow range between the minimum and maximum values for all variables suggests that the data are relatively concentrated within a limited range of values.

Figure 2. Data Validity of the Test Results

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Items	correlation	r-Table	P (Sig.)	Description
X1	0.427**	0.427	0.001	Valid
X2	0.655**	0.655	0.000	Valid
X3	0.442**	0.442	0.000	Valid
X4	0.429**	0.429	0.001	Valid
X5	0.463**	0.463	0.000	Valid
X6	0.541**	0.541	0.000	Valid
Y1	0.541**	0.541	0.000	Valid
Y2	0.231**	0.231	0.001	Valid

Based on the table, in the Pearson correlation analysis conducted, a validity data table is presented to show the relationship between the various observed variables. Each cell in the table lists the Pearson correlation value between the corresponding pair of variables, with the ** marker indicating significance at the 0.01 (2-tailed) level, indicating a strong relationship between the variables.

Figure 3. Data Reliability of Test Variable X Results

Reliability Statistics

Cronbach's Alpha	N of Items
.763	7

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The table shows that the results of the reliability test for Variable X using Cronbach's Alpha. The Cronbach's Alpha value obtained is 0.763 with a total of 7 items. This Cronbach's Alpha value indicates the level of internal consistency of the items measuring Variable X. In general, a Cronbach's Alpha value above 0.7 is considered good, indicating that the items have a fairly good consistency in measuring Variable X. In general, a Cronbach's Alpha value above 0.7 is considered good, indicating that the items have fairly good consistency in measuring the intended construct.

Figure 4. Data Reliability of Test Variable Y Results

Reliability Statistics

Cronbach's Alpha	N of Items
.819	3

The table shows that the results of the reliability test for Variable Y using Cronbach's Alpha. The Cronbach's Alpha value obtained is 0.819 with a total of 3 items. This Cronbach's Alpha value indicates a very good level of internal consistency of the items measuring Variable Y. Values above 0.8 are usually considered very good, indicating that the items are very consistent in measuring the intended construct.

Figure 5. Data Normality Test

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One-Sample Kolmogorov-Smirnov Test

			X_4	X_1	X_5	X_6	X_2	X_3
N			187	187	187	187	187	187
Normal Parameters[a,b]	Mean		3,0214	3,2513	3,4278	3,4599	3,0053	2,9144
	Std. Deviation		,62180	,66876	,61248	,57944	,61781	,63344
Most Extreme Differences	Absolute		,347	,288	,312	,327	,331	,329
	Positive		,332	,288	,271	,284	,322	,297
	Negative		-,347	-,268	-,312	-,327	-,331	-,329
Test Statistic			,347	,288	,312	,327	,331	,329
Asymp. Sig. (2-tailed)[c]			,05	,03	,03	,04	,45	,68
Monte Carlo Sig. (2-tailed)[d]	Sig.		,05	,03	,03	,04	,45	,68
	99% Confidence Interval	Lower Bound	,000	,000	,000	,000	,000	,000
		Upper Bound	,000	,000	,000	,000	,000	,000

a. Test distribution is Normal.
b. Calculated from data.
c. Lilliefors Significance Correction.
d. Lilliefors' method based on 10000 Monte Carlo samples with starting seed 1314643744.

The results of the table is, were utilized to assess the normality of two variables: Y1, and X1. Each variable comprised 187 data points. Key normal parameters such as mean and standard deviation were calculated from the data. The mean values ranged from 0.62180 to 0.66876, indicating variability across the variables. Test statistics were computed to quantify the most extreme differences between the empirical cumulative distribution function and the hypothesized normal distribution for each variable. These statistics, both positive and negative, as well as their absolute values, were recorded. The test statistics ranged from 0.288 to 0.347, suggesting varying degrees of deviation from normality.

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Figure 6. Linear Regression T-Test

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	,850	,234		3,639	<,001
	X_1	,195	,067	,209	2,922	,004
	X_2	,273	,076	,271	3,581	<,001
	X_3	,246	,066	,251	3,732	<,001

a. Dependent Variable: Y_1

The t-test was conducted to assess the significance of the coefficients associated with the predictor variables, namely, the influence of sales promotion (X: Influence of Sales Promotion), in predicting the loyalty of E-Wallet DANA users (Y: Loyalty of E-Wallet DANA Users). This analysis aimed to determine whether the influence of sales promotion significantly impacts user loyalty. The results of the t-test indicate that all three predictor variables—X1, representing different aspects of sales promotion—had statistically significant coefficients at the $p < 0.05$ level.

Figure 7. The Most Effective Type of Sales Promotion During Using DANA E-Wallet

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Promotion Type	Frequency	Percentage
Cashback	40	6%
Discount	106	17%
Voucher	111	18%
Referral Program	24	4%
Collaboration with Merchants	57	9%
Member hood Program	111	18%
Cheaper Admin fee than M-banking	143	24%

The table concludes that the most effective promotion is "Cheaper Admin Fee than M-banking" with a frequency of 143 and a percentage of 24%, followed by "Voucher" and "Member hood Program" with the same frequency and percentage of 111 and 18%. While the "Referral Program" promotion is the least used with a frequency of 24 and a percentage of 4%.

DISCUSSION

a. The Impact of Sales Promotions on Customer Loyalty

The analysis delved into the crucial relationship between sales promotions and customer loyalty within the specific context of Universitas Negeri Makassar students using the e-wallet DANA application. In the core of the research, there are two contradictory hypotheses: H0 posited that there was no significant influence between sales promotions and customer loyalty, while H1 suggested a significant influence did indeed exist. The results of the t-test provided compelling evidence in favor of H1, indicating a noteworthy relationship between sales promotions and customer loyalty among DANA e-wallet users.

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b. The Impact of Sales Promotion on User Loyalty

According to (Kusumaningrum and Achir, 2021), sales promotion involves direct persuasion of customers to buy the goods or services offered. Offering the opportunity to try new products, providing free items, coupons, discounts, premiums, contests, bonuses, prize money, and others are some of the ways to carry out this activity. Descriptive data depict a concentration of values within a limited range for both variables under scrutiny: customer loyalty (Y) and sales promotion influence (X). Despite this concentration, both variables demonstrate good internal consistency, bolstering the validity of the findings. Normality tests reveal a significant departure from normality in the distribution of the sales promotion influence variable (X), whereas the user loyalty variable (Y) exhibits closer adherence to a normal distribution. Nevertheless, linear regression analysis asserts a significant impact of sales promotion on user loyalty towards the DANA E-Wallet ($F = 29.972$, $p < 0.001$).

c. Effective Sales Promotions for Enhancing DANA E-Wallet

From the results of the analysis obtained, the most effective sales promotion in increasing DANA e-wallet customer loyalty among Makassar State University students is the promotion "Admin Fees are cheaper than M-banking." This can be seen from table 4.5, where this type of promotion has the highest frequency, namely 143 with a percentage of 24%. This promotion is highly valued by users as it provides a direct financial benefit by reducing the administration fee usually charged by mobile banking services. In addition, this promotion also features high economic value, thus attracting more users to keep using DANA e-wallet.

d. Practical Implications and Future Research

The implications of these findings extend beyond statistical significance. They

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underscore the practical importance of effective promotional strategies in cultivating and maintaining customer loyalty within the competitive landscape of e-wallet services. For Universitas Negeri Makassar students, who constitute the focal demographic of this study, these findings offer valuable insights into the factors influencing their loyalty towards the DANA e-wallet platform. These results corroborate previous research highlighting the importance of promotional incentives in driving consumer engagement and retention within the e-wallet ecosystem (Chen et al., 2021). By leveraging sales promotion tactics, e-wallet providers can differentiate themselves in a competitive market landscape and establish stronger connections with their users. The positive relationship between sales promotion and customer loyalty suggests that promotional incentives serve as powerful drivers of user behavior within the e-wallet environment.

CONCLUSION

The results of the analysis show that aspects of sales promotion, such as discounts, vouchers, or cashback offers, have a significant influence on user loyalty. Each variable representing the sales promotion aspect shows a significant relationship with the loyalty of DANA E-Wallet users. This indicates that an effective promotion strategy has an important role in strengthening user loyalty in the student environment at Universitas Negeri Makassar. Based on the data presented, the most effective sales promotion in increasing DANA e-wallet customer loyalty among Universitas Negeri Makassar students is the promotion "Admin Fees are Cheaper than M-banking". This promotion is highly appreciated by users because it provides immediate financial benefits by reducing administrative costs that are usually charged by mobile banking. In addition, this promotion also highlights high economic value, thus attracting more users to continue using DANA e-wallet.

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