

The Role of Religious Value Co-Creation and Employee Customer Identification on Trust and Purchase Intention in Gold Installment Products of PT Bank Syariah Indonesia TBK

Mahendra Nusanto Soerono^{1*}, Tri Wikaningrum²

¹Master's of Management, Faculty of Economics and Business, Universitas Islam Sultan Agung, Semarang, Indonesia

²Dept. of Management, Faculty of Economics and Business, Universitas Islam Sultan Agung, Semarang, Indonesia

*Corresponding Author

E-mail: mnusanto00@gmail.com

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Abstract: This study aims to analyze the role of Religious Value Co-Creation and Employee Customer Identification on Trust and Purchase Intention in gold installment products at PT Bank Syariah Indonesia Tbk. The research gap that researchers have obtained shows inconsistent results, where some stated that religious value, co-creation, and employee customer identification affect purchase intention, and others stated that religious value, co-creation, and employee customer identification signified no effect on purchase intention. Interest in religious-based investment products, including Bank Syariah Indonesia's gold installment plans, can be influenced by religious value co-creation. In addition to religious value co-creation, employee-customer identification is another variable that can influence consumer interest. This study incorporates customer trust as a variable to bridge the gap. The sample was 110 Bank Syariah Indonesia customers using the hair formula with a purposive sampling technique. The process of data collection was conducted using a questionnaire. The results obtained within this study demonstrate that religious value co-creation displays a significantly positive effect on trust, employee customer identification shows a significantly positive effect on trust, religious value co-creation shows a significantly positive impact on purchase intention, employee customer identification shows a significantly positive impact on purchase intention, trust shows a significantly positive effect on purchase intention, trust mediates the positive and significant impact of religious value co-creation on purchase intention and trust mediates the positive and significant effect of employee customer identification on purchase intention.

Keywords: Religious value co-creation; employee customer identification; trust; purchase intention; sharia banking

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INTRODUCTION

The growth of Islamic banking in Indonesia is currently expanding globally, one of its indicators being the expansion of various Islamic institutions in the field of finance, such as Islamic banks, pawnshops, insurance, mutual funds, and other Islamic financial institutions. More specifically, the Islamic banking industry in Indonesia has grown quite rapidly. Bank Syariah Indonesia (BSI) is one of the few banks in Indonesia operating in the Islamic banking sector. This bank was established by merging three formerly known Islamic banks: BNI Syariah, BRI Syariah, and Bank Syariah Mandiri (Hidayat & Putra, 2022).

One of the new products offered by Bank Syariah Indonesia (BSI) that is no less interesting is *cicil emas* (gold installment). BSI *cicil emas* helps its customers to own gold in the future in the form of gold bars by applying financing services from the bank. In this case, the BSI *cicil emas* product also helps its customers in terms of investment. The type of gold offered by BSI Gold Installment is in the form of precious metal (LM) or, in other words, gold bars. Using precious metal gold (LM) offers a unique advantage because this type of gold can be insured, and its weight remains constant since its form and value do not decrease, allowing it to be sold later for a higher profit. The BSI Gold Installment product is also considered one of the investments that offers profitable returns in the long term (Fauzan, Mandey & Soepeno, 2024).

However, the sales performance of a banking product still faces challenges. The phenomenon of a gap observed by researchers at Bank Syariah Indonesia is the lack of customer interest in purchasing gold installment products. Based on internal data from BSI, it is evident that out of approximately 1.4 million payroll and priority customers in 2024, less than 10% of customers opted for the gold installment product (target: 30% of customers). Interest in religious-based products, including gold installment loans at Bank Syariah Indonesia, can be influenced by religious value co-creation (Sudarti, Hendar & Tharrazana, 2024). Value co-creation is a collaboration that facilitates the removal of barriers, provides access to new resources and opportunities, and broadens knowledge about how to effectively integrate existing resources, develop new ones, enhance service quality, and minimize service delivery errors (Rahmana & Irawan, 2022). Religious values are highly significant in consumer purchasing behavior, including for sharia-based products and services such as gold installment plans (Sudarti & Fachrunnisa, 2022). Therefore, the idea of religious value co-creation has emerged. Religious value co-creation is an activity that involves “giving and accepting religious values” in order to build mutual beliefs and understanding about halal products between banks and customers. (Sudarti & Hidayah, 2022).

In addition to religious value and co-creation, employee customer identification is another variable that can influence consumer interest. Employee customer identification is one way to better understand customers by identifying what they need (needs) and what they want (wants) (Sachdev & Sauber, 2023). Employee customer identification is

an integral part of the product development process and is the stage most closely related to concept reduction, concept selection, benchmarking with competitors, and product specification (Jayapradesta, 2024). As an important concept in marketing, employee customer identification reflects the emotional connection between customers and the company, which is mainly why customers willingly form a close relationship with certain companies (Ran & Zhou, 2019). Such emotional relations can encourage customers to act more positively (i.e., offering help to others, giving feedback) (Tuzun & Devrani, 2018). Employee customer identification is important to determine whether the gold installment products created align with customer expectations.

The research gap identified by the researchers shows inconsistent results, where some studies state that religious value co-creation and employee customer identification influence purchase intent (Candra, Tirtoatmodjo & Jokom, 2024; Sachdev & Sauber, 2023; Prentice et al, 2019), while other studies suggest that religious value co-creation and employee customer identification do not influence purchase intent (Syah & Olivia, 2022; Wijayanti & Widayanti, 2024). The above gap needs to be addressed. This study incorporates the variable of customer trust to bridge this gap. The inclusion of trust as a mediator is based on prior research findings indicating that trust influences purchase intent (Simatupang et al., 2021; Kasman, 2023; Ananda & Amsari, 2024; Vela, Frau & Ferrer, 2024).

Trust as a reward for the reliability and integrity of a company that can influence consumer interest in a product offered (Vela, Frau & Ferrer, 2024). The establishment of trust between banks and customers enables strong relationships in the banking business, where banks have a responsibility to build a high level of trust in customers so that they feel confident and secure when saving at the bank (Ananda & Amsari, 2024). When banks are able to provide clear information and security for customers, it encourages customers to have positive beliefs, and the bank will gain the trust of those customers and ultimately increase their interest in purchasing the product (Kasman, 2023). This study is conducted to analyze the effect of Religious Value Co-Creation and Employee Customer Identification on trust and purchase intention in the gold installment product of PT Bank Syariah Indonesia Tbk.

LITERATURE REVIEW AND HYPOTHESIS FORMULATION

Religious Value Co-Creation

The concept of religious value co-creation is in accordance to Theory of Values (TOV). This concept serves as the fundamental for Service-Dominant Logic (SDL), from which Value Co-Creation (VCC) emerges as a value construct. Religious value co-creation refers to the extent to which consumers mutually reinforce attitudes and knowledge about consuming halal brands (Rahmana & Irawan, 2022). Religious value co-creation refers to the value-forming components—collaboration, contribution, meaningfulness, recognition, and affective response—required for joint value creation activities (Busser

& Shulga, 2018). Religious value co-creation is a process of interaction by adapting two dimensions of value co-creation, namely collaboration and contribution, which are then discussed in more depth with Islamic values, so that the RVCC dimensions consist of "sincere to give" (the intensity of increased belief through sincerity in sharing knowledge and experience about sharia products) and "sincere to accept" (the intensity of increased belief through sincerity in accepting knowledge about sharia products (Sudarti, Hendar & Tharrazana, 2024).

In conclusion to the definitions from the experts above, religious value co-creation (RVCC) is the extent to which customers and other customers/companies are able to mutually reinforce their beliefs and understanding of halal brands through giving and accepting religious values related to their products or services. According to Sudarti & Fachrunnisa (2022), the indicators of religious value co-creation are providing a view of sharia services, sharia service experience, explaining the benefits of sharia services, gaining confidence in sharia services, explaining the benefits of sharia services and getting additional explanations of the benefits of sharia services.

Employee-Customer Identification

Employee customer identification is known as the customer's sense of closeness between themselves and the company. This personal view stems from the similarities in customers' and companies' identity, resulting in a psychological need to identify themselves and influence their behavioral pattern in consumption (Bhattacharya & Sen, 2018). Employee customer identification is the overlap between consumers' self-concept and their perceptions, and customers who identify the company in line with their perceptions tend to be loyal to the products or services offered (Ran & Zhou, 2019). Belch (2018) states that employee customer identification is a form of consumer perception toward a company's product. Kotler (2005) states that employee customer identification is the way consumers perceive what they feel toward a product brand they consume.

Based on the theories above, it can be concluded that employee customer identification is the way consumers perceive a product they consume and the way consumers perceive the company that produces that product. According to Scahdev and Sauber (2023), the indicators of employee customer identification are: Identity similarity, consumers will tend to find a company attractive when they find that their identity matches that of the company. Identity prestige, consumers tend to be more attracted to companies with a prestigious identity, so that they can feel a sense of pride when using the company's products or services. Identity distinctiveness, from the perspective of identity appeal, is an important characteristic of an organization. A company has its own unique characteristics, which distinguish it from other companies. Self-enhancement is a strategic behavior designed to increase an individual's self-esteem or the self-esteem of others. Self-congruity refers to the extent to which consumers

perceive the actual image of a particular brand as consistent with their self-image during company-to-customer interactions.

Trust

Trust plays a fundamental role in a relationship. A positive relationship between two or more parties will occur if they trust each other. Trust must be established from the start and proven; it cannot only be acknowledged by the other party. In the field of economics, trust has been regarded as a catalyst behind the number of transactions between buyers and sellers in order to achieve the anticipated level of customer satisfaction (Yousafzai, 2018). *Trust* is a personal behavior of expectancy that someone will provide benefits. Trust exists because the trusted individual can provide benefits and do something desired by the individual who places trust in them. Thus, trust becomes the foundation for both sides to cooperate better (Yilmaz & Atalay, 2009). *Trust* means the expectation that arises from a society where all members must act within the limits of norms, with regularity, honesty, and cooperation (Fukuyama, 2020). Carnevale and Wechsler defined trust as a perspective assuming that people or organizations have good intentions, fair, and in compliance with moral/ethical guidelines. From the terms of trust from the experts above, it can be concluded that trust is an attitude of believing in individuals and/or groups to a certain extent that are interconnected, and gaining other people's is not a simple task. Trust is formed through a sequence of actions between the person who gives trust, and the person trusted.

According to Wiendenfels (2018), the indicators of trust consist of: integrity, which can be defined as honesty and the ability to fulfill promises made by the trusted party (seller). Integrity is connected to the way a vendor/seller conducts their business. Integrity can be seen through the lens of fairness and justice. Benevolence, or the goods provider's concern and drive to behave in accordance with the consumer's interests. Kindness is the seller's willingness to ensure that both buyer and seller are mutually satisfied. Competence, which can be defined as the ability of the seller to fulfill consumers' needs, or in this case, the way the seller can provide service and security in transactions from interference by other parties. Predictability, or the seller's capacity to assure the products being sold, enables consumers to foresee and forecast how well the seller can perform. Consistency is the steadfastness in delivering messages to others without discrimination. Thus, a person's level of confidence will increase because of the sense of security provided by this steadfastness, which results in trust. Communication focuses on how to share information in a way that prevents it from being freely exploited. In other words, this refers to openness as a strategy for maintaining personal confidentiality.

Purchase Intention

Interest is a person's awareness of an object, issue, or situation that is related to themselves (Hilgard, 2020). Interest is an attraction to something that chooses what is desired (Ilham et al., 2022). Interest is a tendency to attend to people, then act towards people, activities, or situations that are the objects of interest, accompanied by feelings of pleasure (Yuliati & Kurniawan, 2021). Interest is a tendency and also a strong desire or form of a strong desire for everything. Thus, one of the roles of interest is to determine the quality of learning outcomes (Endang & Resminingsih, 2018). Interest is a drive that causes an individual to be attached to certain objects, such as work, lessons, objects, and people (Jahja, 2021).

As outlined in the definitions from several experts above, it's concluded that purchasing interest in Islamic banking products is a customer's tendency to choose to use banking products that carry out procedures and operations in compliance with Islamic principles and rules to realize the social and economic growth of Muslims. According to Amanda and Majid (2019), there are five indicators of purchase intention, including awareness (cognition), which is preceded by comprehension and information regarding the object of interest, interest, which indicates a focus of attention and feelings of pleasure, desire, which is demonstrated by a drive to want to possess something, conviction, which is demonstrated by an individual's confidence in the quality, usefulness, and benefits from the product they wish to purchase, and will (conation), which is the prolongation of the above elements and is exhibited in shape of willingness and desire to engage in an activity.

HYPOTHESIS DEVELOPMENT

The Influence of Religious Value Co-Creation on Trust

An important aspect of religious value co-creation is good communication between all parties involved, which serves to develop mutual understanding and exchange knowledge related to Islamic banking products, thereby fostering mutual trust (Abror et al., 2023). Prior study shows an indication that higher religious value co-creation enhances trust between companies and customers, as religious value co-creation helps reduce risks arising from information exchange (Vela, Frau & Ferrer, 2024). From the literature reviewed, Hypothesis 1 can be formulated in the following way:

H₁: Religious value co-creation has a positive and significant effect on *trust*

The Influence of Employee-Customer Identification on Trust

Simple interactions between employees and customers can stimulate employee energy, such as their identification with the organization and their sense of belonging (Homburg et al., 2019). Testing various products and checking customer needs are common behaviors in the world of banking. Employees are allowed to participate in the process to create real-time conversations through a comfortable environment. Rational and

emotional identification allows customers to realize the real benefits of a banking product, thereby increasing customer trust (Ran & Zhou, 2019). Research by Sachdev and Sauber (2023) shows that employee customer identification can enhance the shopping experience and build consumer trust. Based on the literature reviewed, Hypothesis 2 can be formulated as follows:

H₂: Employee-customer identification has a positive and significant effect on trust

The Influence of Religious Value Co-Creation on Purchase Intentions

Religious Value Co-Creation (RVCC) is described as the intensity of mutual reinforcement of beliefs and understanding about halal brands between one customer and other customers/companies (Sudarti, Hendar & Tharrazana, 2024). A company typically grows a virtual community, facilitating information exchange among customers and regularly providing opportunities for customers to give feedback and suggestions on product usage or purchasing decisions (Wijayanti & Widayanti, 2024). Research by Rahmana and Irawan (2022) states that the more intensively consumers take and provide knowledge and beliefs related to religious-based products (religious value co-creation), the more interested consumers will be and want to continue using the product because religious products are able to fulfill their physical and spiritual needs. Based on the literature reviewed, hypothesis 3 can be formulated as follows:

H₃: Religious value co-creation has a positive and significant effect on purchase intention

The Influence of Employee-Customer Identification on Purchase Intentions

As customers grow their identity with a company, they consider themselves a part of the company, resulting in a desire to help the company achieve its goals. Such positive interactions stimulate customers' interest in using the company's products (Ran & Zhou, 2019). Customers are more likely to see themselves as a part of the company and demonstrate positive attitudes/behaviors by using the company's products to help achieve its goals when the level of employee-customer identification is higher. Other studies also found that employee-customer identification has a positive impact on customer loyalty and satisfaction (Fatma, Khan & Rahman, 2018). Employee-customer identification shows a positive impact on OCB (Hur, Kim & Kim, 2018) and purchase intention (Prentice et al, 2019). From the literature reviewed, Hypothesis 4 can be formulated as follows:

H₄: Employee-customer identification has a positive and significant effect on purchase intention

The Influence of Trust on Purchase Intentions

Trust is a reward for the reliability and integrity of a business that can affect consumers' interest in a given offer (Vela, Frau & Ferrer, 2024). The establishment of trust between banks and customers enables strong relationships in the banking business, where banks

have a responsibility to build a high level of trust in customers so that they feel confident and secure when saving at the bank (Ananda & Amsari, 2024). When banks are able to provide clear information and security for customers, this encourages customers to have positive confidence, and the bank will gain the trust of these customers, which will ultimately increase customer interest in using the product (Kasman, 2023). Research by Mundhori and Rohmah (2022) indicates that trust has a significant and positive effect on purchase intention. From the literature reviewed, Hypothesis 5 can be formulated as follows:

H₅: Trust has a positive and significant effect on purchase intention

The Influence of Religious Value Co-Creation on Purchase Intentions Through Trust

Information generated from value co-creation activities can be a threat or an advantage, depending on the morality of the customers involved. Therefore, religious values are important to consider in the creation of values shared together (religious value co-creation), because religious consumers are very concerned about the ethics/morality and welfare of their religious group (Hendar et al., 2017). The mismatch between banking products and their process of acquisition with religious values cannot be accepted by customers, as strongly religious individuals tend to adhere to ethical codes stated within their religions (Rahmana & Irawan, 2022). Research by Vela Frau & Ferrer (2024) shows that effective co-creation of value can improve company reputation and trust. In return, banks will be able to increase customer interest by adopting a customer-focused approach, providing specific solutions, and encouraging long-term relationships based on shared values. From the literature reviewed, Hypothesis 6 can be formulated in the following way:

H₆: Religious value co-creation has a positive and significant effect on purchase intention through trust

The Influence of Employee-Customer Identification on Purchase Intention through Trust

Employee-customer identification can encourage employees to understand customer needs and share their knowledge and personal views with them, which is a form of communication where customers need to carefully consider the selection of Islamic banking products (Tuzun & Devrani, 2018). Bank employees will be internally driven to support positive thoughts and behaviors from identification with the company. The social bonds during service encounters involve emotional processes that emphasize friendship-like relationships with customers, thereby making customers trust and be interested in using a product offered (Ran & Zhou, 2019). Research by Sachdev and Sauber (2023) shows that customer trust mediates the influence of employee-identification on customer interest, where consumers' perceptions of employee identification play an important part

in increasing experience and building consumer trust. Positive experience and trust have an additive effect on customer interest. Based on the literature reviewed, Hypothesis 7 can be formulated in the following way:

H7: Employee-customer identification has a positive and significant effect on purchase intention through trust

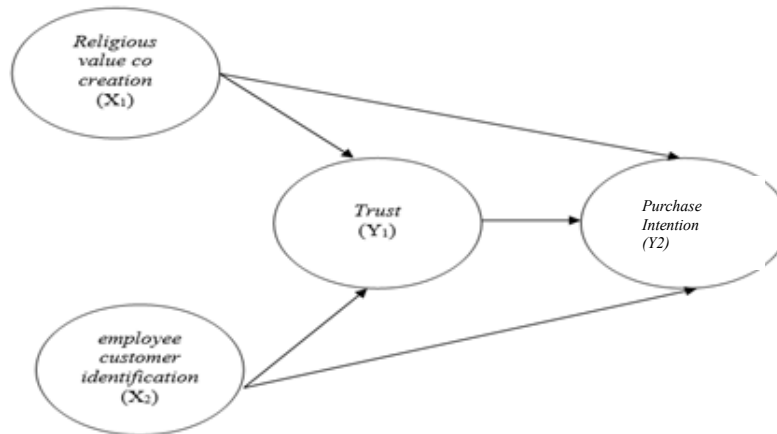


Figure 1. Research Framework

METHOD

This study uses explanatory research with quantitative method. According to Sugiyono (2018), explanatory research refers to a kind of research which goal is to clarify the position of certain variables studied, as well as the influence or effect between each variable. While this quantitative method is used to investigate predetermined populations and samples, gather data using certain research instruments, analyze data using statistic/quantitative technique, and to test the predetermined hypotheses.

The sampling method applied in this study is purposive sampling, which chooses samples according to specific criteria in order to control the sample size (Arikunto, 2018). The sample participating in this study consists of 110 Bank Syariah Indonesia customers. The data collection was implemented in the form of a Likert questionnaire, ranging from 1 to 5. The research recorded responses to statements or questions. Operational definition table explains the variables Religious Value Co-Creation, Employee-Customer Identification, Trust and Purchase Intention.

Table 1. Operational definitions of variables and indicators of each variable

No	Variable	Operational Definition	Indicator
1	Religious Value Co Creation	Intensity of mutual reinforcement of beliefs and understanding about halal brands between one customer and other customers or companies through giving and receiving religious values related to products or services	1. Providing a view of sharia services 2. Providing sharia service experience 3. Explaining the benefits of sharia services 4. Gaining confidence in sharia services 5. Obtaining explanations of the benefits of sharia services 6. Obtaining additional explanations of the benefits of sharia services (Sudarti & Fachrunnisa, 2023)
2	Employee Customer Identification	How consumers perceive what they feel about a product brand they consume	1. Identity similarity 2. Identity prestige 3. Identity distinctiveness 4. Self-enhancement 5. Self-congruity (Schahdev & Sauber, 2023)
3	Trust	Individual response, expecting someone to provide positive benefits	1. Integrity 2. Benevolence 3. Competence 4. Predictability 5. Consistency 6. Communication (Weidenfeld, 2018)
4	Purchase Intention	The tendency of a customer to purchase Bank Syariah Indonesia's gold installment products	1. Awareness (cognition) 2. Interest 3. Desire 4. Conviction 5. Intention (conation) (Amanda & Majid, 2019)

RESEARCH RESULTS AND DISCUSSION

Validity and Reliability

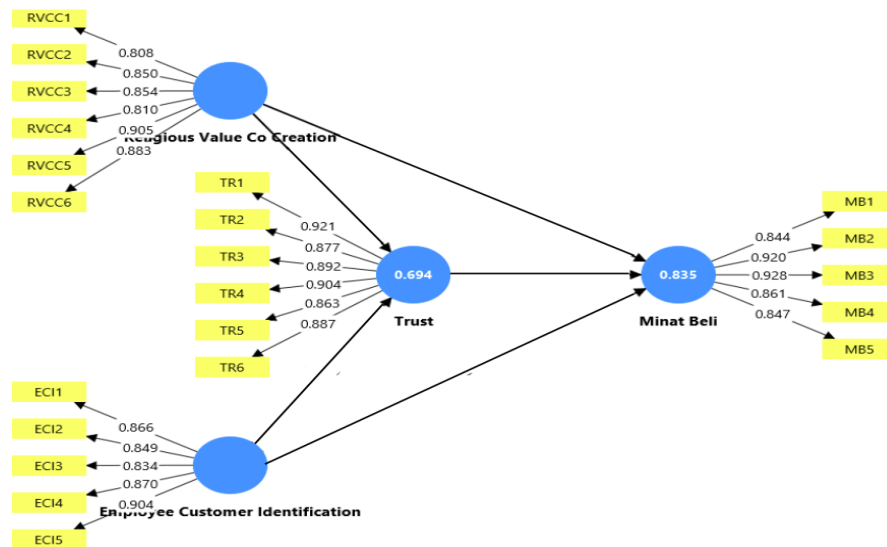


Figure 2. Outer Model

Table 2. Testing of Discriminant Validity (Cross Loading)

Variable	Employee Customer Identification	Purchase Intention	Religious Value Co Creation	Trust
ECI1	0.86	0.796	0.71	0.800
ECI2	0.849	0.712	0.704	0.712
ECI3	0.834	0.736	0.745	0.743
ECI4	0.870	0.804	0.776	0.640
ECI5	0.904	0.768	0.769	0.685
MB1	0.764	0.844	0.717	0.761
MB2	0.831	0.920	0.776	0.747
MB3	0.837	0.928	0.797	0.743
MB4	0.745	0.861	0.763	0.704
MB5	0.707	0.847	0.682	0.685
RVCC1	0.675	0.708	0.808	0.613
RVCC2	0.759	0.800	0.850	0.652
RVCC3	0.737	0.724	0.854	0.586
RVCC4	0.734	0.636	0.810	0.594
RVCC5	0.740	0.744	0.905	0.692
RVCC6	0.736	0.721	0.883	0.670
TR1	0.785	0.778	0.663	0.921
TR2	0.710	0.721	0.586	0.877
TR3	0.709	0.675	0.580	0.892
TR4	0.780	0.736	0.735	0.904
TR5	0.697	0.710	0.646	0.863
TR6	0.750	0.792	0.762	0.887

Based on Table 2, it can be seen that the outer loading values for the indicators of the latent variables are greater than the outer loading values of the other latent variables. This means that the latent variables have good discriminant validity.

Table 3. Discriminant Validity Test (Fornell Larckel Criterion)

Variable	ECI	MB	RVCC	TR
Employee Customer Identification	0.865			
Purchase intention	0.881	0.884		
Religious Value Co-Creation	0.852	0.849	0.857	
Trust	0.83	0.827	0.746	0.891

Based on the table above, the Fornell Larckel criterion value for each variable is greater than its correlation value with other variables below it, thus fulfilling the discriminant validity.

Table 4. Discriminant Validity Test (Average Variance Extracted)

No	Variable	AVE	Description
1	Employee Customer Identification	0.74	Valid
2	Purchase intention	0.776	Valid
3	Religious Value Co-Creation	0.727	Valid
4	Trust	0.794	Valid

Based on the table above, the AVE values for the employee customer identification variable (0.748), purchase intention (0.776), religious value co-creation (0.727), and trust (0.794) are > 0.5 , thus discriminant validity is fulfilled. In conclusion, all variables can be used to test the hypothesis.

Table 5. Composite Reliability and Cronbach's Alpha

Variable	Composite Reliability	Cronbach Alpha	Description
Employee Customer Identification	0.916	0.915	Reliable
Purchase intention	0.93	0.927	Reliable
Religious Value Co-Creation	0	0.924	Reliable
Trust	0.95	0.948	Reliable

Based on the table above, the composite reliability value of each latent variable is ≥ 0.7 , so the model is considered to have high reliability. A Cronbach's alpha value of ≥ 0.60 means that the variable indicators are reliable.

Inner model

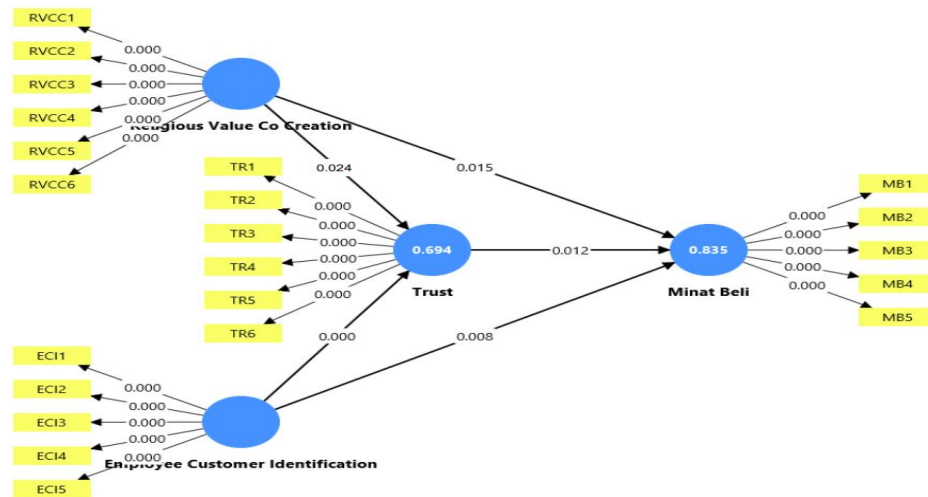


Figure 3. Inner Model

Table 6. Goodness of Fit Model

No	Model Structural	Cut-Off Value	Estimated	Description
1	SRMR	< 0,10	0.058	Fit
2	d_ULS	> 0,05	0.862	Fit
3	d_G	> 0,05	1.084	Fit
4	Chi-Square	$> X^2_{table}$ (df = 106; $X^2_{table} = 83,2403$)	555.539	Fit
5	NFI	Close to 1	0.788	Fit

The analysis results show that the tested model shows an acceptable fit model. This result indicates that the model has a good level of fit with the data, meaning that the proposed model is accurate in representing the relationship between variables in the data.

Table 7. Path Coefficients

	Hypothesis	Original Sample (O)	T Statistics	P values	Decision
H	Religious value co-creation → Trust	0.2	2.155	0.02	H ₁ accepted
H	Employee customer identification → Trust	0.720	8.199	0	H ₂ accepted
H	Religious value co-creation → Purchase intention	0.312	2.44	0.01	H ₃ accepted
H	Employee customer identification → Purchase intention	0.396	2.669	0.009	H ₄ accepted
H	Trust → Purchase intention	0.266	2.517	0.012	H ₅ accepted

The path coefficient results for structural model testing are carried out by comparing the p-value number with alpha (0.05) or the t-statistic of (>1.96).

- H₁: Religious value co-creation has a positive and significant effect on trust
H₂: Employee customer identification has a positive and significant effect on trust
H₃: Religious value co-creation has a positive and significant effect on purchase intention
H₄: Employee customer identification has a positive and significant effect on purchasing intention
H₅: Trust has a positive and significant effect on purchase intention

Table 8. Specific Indirect Effect

	Hypothesis	Original Sample (O)	T Statistics	P values	Decision
H	Religious Value Co-Creation → Trust → Purchase intention	0.13	2.06	0	H ₆ accepted
H	Employee Customer Identification → Trust → Purchase intention	0.191	2.538	0.01	H ₇ accepted

- H₆: Religious value co-creation has a positive and significant effect on purchase intention through trust
H₇: Employee-customer identification has a positive and significant effect on purchase intention through trust

Discussion

The results of this study indicate that religious value co-creation affects trust in a positive and significant way, as evidenced by the P-values forming the influence of religious value co-creation on trust, which are $0.024 < 0.05$, and the T-statistics $(2.155) > 1.96$. Meanwhile, the original sample has a value of 0.229 (positive). This result proves that if religious value co-creation increases and is continuously implemented, it will enhance consumer trust. This indicates that religious value co-creation is a crucial factor for Islamic banks in Indonesia, particularly in marketing gold installment products, as it makes consumers feel trusted, protected, and motivated to invest in gold through Islamic banks. If customers or clients can mutually reinforce their confidence in the existence of Bank Syariah Indonesia's gold installment products from an Islamic Sharia perspective, this will certainly influence their mindset and trust. Conversely, if consumers or clients do not mutually reinforce their confidence or increase their knowledge about gold installment products, trust will decline, ultimately leading to a loss of confidence.

Religious value co-creation is an activity of reinforcing mutual beliefs and understanding about halal products between customers and the bank through "giving and accepting religious values" (Sudarti & Hidayah, 2022). This involves sharing,

strengthening, and enriching beliefs and knowledge about religion, as well as its impact on consumer or societal behavior, particularly in the context of halal brands. An important aspect of religious value co-creation is communication between the parties involved, which serves to develop mutual understanding and exchange knowledge related to Islamic banking products, thereby fostering mutual trust (Abror et al., 2023). The trust established through this process can enhance consumer engagement, build stronger relationships, and create more personal and meaningful experiences. To achieve success, it is necessary for all relevant parties to collaborate and work together, utilizing collaboration and religious values as a foundation or guideline for creating positive shared experiences (Hidayat, 2022).

Further research also shows that the success of Religious Value Co-Creation on Trust is supported by respect for diversity of beliefs and religious practices that may exist in some communities. Aditya et al (2022) also explain that the relationship between religious value co-creation and trust is complex and varies depending on the cultural context, dominant religious values, and specific characteristics of the community. Religious value co-creation enables consumers to participate actively in the process of creating religious values, thereby building stronger trust. This trust is based on mutual respect, open communication, and a deeper understanding of each other's needs and expectations (Sudarti & Hidayah, 2022). With religious value co-creation, consumers feel more involved and have a sense of ownership toward products, services, or brands associated with religious values. This can enhance consumer satisfaction, brand loyalty, and also generate positive word-of-mouth.

This study aligns with research conducted by Rusfa (2023), which found that religious value co-creation has a positive and significant impact on trust. Consistent with the findings of Sudarti & Hidayah (2022), the variable Religious Value Co-Creation has a positive impact on Trust. Research indicates that higher religious value co-creation enhances trust between companies and their customers, as religious value co-creation helps reduce risks arising from information exchange (Vela, Frau & Ferrer, 2024).

The research results indicate that employee-customer identification has a positive and significant influence on trust. The P-values forming the influence of employee-customer identification on trust are $0.000 < 0.05$, and the T-statistics $(8.199) > 1.96$. Meanwhile, the original sample has a value of 0.720 (positive). The results of this study conclude that employee customer identification is an important factor in determining the level of consumer or customer trust. This is inversely proportional to the ability of an employee to identify a company's customers, which will certainly reduce the trust of other customers. Thus, it can be concluded that employee customer identification is one of the dominant factors that can sustainably increase consumer trust, although it also needs to be supported by other factors. Employee customer identification is the process of identifying and verifying customer identities carried out by company employees. Clear and professional employee identification can increase customer trust in installment

products. Employees who can identify and be trusted will give a positive impression that can increase customer trust (Sachdev & Sauber, 2023). Customer trust in employees will impact their trust in the products offered. If customers feel comfortable and trust the employees offering installment products, they will be more likely to trust the reliability and quality of those products (Hajar & Mauliza, 2024).

Simple interactions between employees and customers can boost employee energy, such as their sense of belonging and identification with the organization (Homburg et al., 2019). Testing various products and checking customer needs are common behaviors for banking products. Employees can participate in this process to create real-time conversations through a comfortable environment. Rational and emotional identification allows customers to realize the real benefits of a banking product, thereby increasing customer trust (Ran & Zhou, 2019). Employees who are identifiable and trusted by customers can enhance customer trust in the gold installment products offered.

Overall, customer identification of employees and trust in gold installment products have a strong relationship. Employees who have a strong identification with the company (the ability to feel and understand the company's values) are more likely to build trust with customers, which in turn increases customer loyalty. In line with research conducted by Sachdev and Sauber (2023), employee-customer identification can enhance the shopping experience and build consumer trust.

The research results indicate that *religious value co-creation* has a positive and significant effect on purchase intent, with the P-values forming the influence of religious value co-creation on purchase intent being $0.015 < 0.05$ and the T-statistics $(2.445) > 1.96$. Meanwhile, the original sample has a value of 0.312 (positive). The results of this study can be interpreted that if religious value co-creation increases, consumer purchasing interest in gold installment products at Islamic banks in Indonesia will also increase. Thus, it can be understood that religious value co-creation needs to be developed continuously so that clients can strengthen each other, provide mutual understanding about halal products at Islamic banks in Indonesia, especially small gold products. Conversely, if religious value co-creation fails to fulfill its function—such as clients being unable to mutually reinforce understanding and confidence in the halal status of gold installment products at Islamic banks in Indonesia—this will inevitably reduce consumer purchasing interest.

Religious Value Co-Creation (RVCC) is defined as the intensity of mutual reinforcement of beliefs and knowledge about halal brands between customers and other customers (Sudarti, Hendar & Tharrazana, 2024). A company typically develops a virtual community to facilitate customer information exchange. It regularly provides opportunities for consumers to provide feedback, answer questions, or offer suggestions about product usage and opinions on purchasing decisions (Wijayanti & Widayanti, 2024). Religious Value Co-Creation can strengthen consumers' beliefs and knowledge about halal products, as well as build strong emotional and spiritual bonds with the brand.

Religious Value Co-Creation can strengthen consumers' belief in products or services that align with religious principles, such as halal products (Rusfa, 2023). By incorporating religious aspects into value creation, consumers will feel more satisfied, both materially and spiritually. Religious Value Co-Creation can be an important strategy for companies to enhance brand image, build customer loyalty, and drive purchase intent, especially among consumers with high religious awareness (Sudarti & Hidayah, 2021).

Religious Value Co-Creation is an effective strategy to increase purchasing interest by leveraging religious values in the process of creating shared value. By incorporating religious aspects into interactions between companies and consumers, companies can build stronger bonds and enhance consumer satisfaction holistically. Research by Rahmana and Irawan (2022) states that the more intensively consumers engage in exchanging knowledge and beliefs related to religious-based products (religious value co-creation), the more interested they become in continuing to use those products, as religious products are able to fulfill both their physical and spiritual needs.

The research results indicate that employee customer identification has a positive and significant effect on purchase intent, with the P-values forming the influence of employee customer identification on purchase intent being $0.009 < 0.05$ and the T-statistics $(2.669) > 1.96$. Meanwhile, the original sample has a value of 0.396 (positive). The results of this study can be concluded that employee customer identification is an important factor that can increase public interest in purchasing installment gold products from Indonesian Islamic banks. The higher an employee's ability to identify customers, the more positive the impact on purchasing interest. Conversely, if employees are unable to identify customers properly and provide good service, this will weaken public interest, especially in installment gold products at Indonesian Islamic banks.

An employee at an Indonesian Islamic bank is required to be able to identify, both directly and indirectly, the needs of customers and how to provide alternative solutions to those needs so that customers feel that their problems can be solved with the halal products of Indonesian Islamic banks. An employee's ability to identify consumer needs and financial problems certainly has an impact on the purchasing interest in the products of Indonesian Islamic banks. Employee customer identification is the process by which employees understand and identify customer needs, both directly (through interaction) and indirectly (through data and information). When customers identify with a company, they consider themselves part of the company and want to help the company achieve its goals. Such positive interactions stimulate customers' interest in using the company's products (Ran & Zhou, 2019). The higher the level of employee customer identification, the more likely consumers are to consider themselves part of the organization and demonstrate positive attitudes and behaviors to help the company achieve its goals by using the company's products. Employee customer identification can facilitate a deeper understanding of customer needs and desires, enabling employees to provide more relevant and satisfying services and products (Santika & Heng, 2023).

Good employee service performance, which is part of employee customer identification, can increase customer value, and this customer value can then influence purchase intent (Prentice et al., 2019). Good employee customer identification will encourage employees to provide more personalized service tailored to customers' needs and preferences. Good service will increase customer satisfaction and create higher customer value. Customers who are satisfied and receive value from the products or services they purchase are more likely to purchase again in the future, increasing their purchase intent. In other words, employee customer identification serves as the foundation for quality customer service, which in turn enhances customer satisfaction and drives purchase intent. Research by Fatma, Khan, and Rahman (2018) shows that employee customer identification can have a positive impact on customer loyalty and satisfaction. Employee customer identification also has a positive impact on OCB (Hur, Kim & Kim, 2018) and purchase intention (Prentice et al, 2019).

Employee customer identification and purchase intent are important concepts in business. Employees who feel like they are part of the customer base can increase their purchase intent and also improve customer service quality. Strong customer identification can help companies better understand and meet customer needs, which in turn can increase purchase intent. Employees who feel like customers will be more motivated to provide good service, which in turn can increase customer satisfaction and purchase intent. By understanding customer needs and preferences, companies can identify opportunities to improve products and services, which can drive purchase intention. Strong customer identification can help companies build stronger relationships with customers, which can increase loyalty and purchase intention.

The results of the study indicate that trust has a positive and significant effect on purchasing interest, with P-values indicating the influence of trust on purchasing interest at $0.012 < 0.05$ and T-statistics $(2.517) > 1.96$. Meanwhile, the original sample had a value of 0.266 (positive). The results of this study can be concluded that if a customer's trust increases, it will encourage them to purchase gold installment products at Indonesian Islamic banks. The level of a customer's purchasing interest is influenced by the level of trust in a company. Conversely, if the level of trust weakens, purchasing interest in halal products, including gold installment products at Indonesian Islamic banks, will decrease. This indicates that trust is a dominant and important factor that must be enhanced to encourage public interest in purchasing products from Indonesian Islamic banks.

Trust is an attitude of believing in individuals and groups to a certain extent that are interconnected. Building trust in others is not easy (Liu et al., 2018). Trust is a reward for a company's reliability and integrity, which can influence consumer interest in a product (Vela, Frau & Ferrer, 2024). The establishment of trust between banks and customers enables strong relationships in the banking business, where banks have a responsibility to build a high level of trust in customers so that they feel confident and secure when

saving at the bank (Ananda & Amsari, 2024). Trust is an important factor that greatly influences consumer purchasing interest (Liu et al., 2019). Trust creates positive attitudes and increases the likelihood of consumers making purchases. High trust in a product, brand, or seller will increase consumer purchasing interest because they feel confident and comfortable making transactions (Pratama & Widayati, 2025). When consumers trust a product or seller, they tend to feel more satisfied after purchase and are more likely to make repeat purchases (Fatah, Savitri, & Fadhila, 2024). Trust built through positive experiences can encourage consumers to repurchase the product or service. The higher the level of consumer trust in a product, brand, or service provider, the greater their interest in making a purchase (Khotimah et al, 2023).

Research by Mundhori and Rohmah (2022) shows that trust has a significant and positive effect on purchase intention. Research conducted by Wangsahardja (2019) found that trust has a positive effect on purchase intention. In line with the research conducted by Konuk (2018), which states that trust has a significant effect on customer purchase intention, the results of this study can strengthen the results of the previous research. Trust is crucial in influencing consumer purchase intent. Strong trust in a brand, product, or seller increases the likelihood of consumers purchasing the product or service. Purchase intention can be supported by product value perception, consumer experience, and various other factors that can enhance trust. Consumer trust is a crucial foundation in the decision-making process. Without trust, consumers may hesitate to make a transaction, even if the product or service is appealing. Trust also plays a significant role in fostering repeat purchase intention. If consumers are satisfied and trust a brand, they are more likely to make subsequent purchases.

The results of the study indicate that trust mediates the positive and significant influence of religious value co-creation on purchase intention. It is known that the specific indirect effect P-value is 0.038 < 0.05 and the T-statistic is positive (2.061) > 1.96 with an original sample value of 0.134 (positive). The results of this study can be concluded that religious value co-creation is an important factor in encouraging purchase intention, thereby motivating people to buy halal gold installment products at Bank Syariah Indonesia. However, the influence of religious value co-creation on purchase intention will be maximized if driven by the trust variable. This proves that trust acts as an intervening variable that bridges the strong relationship between religious value co-creation and purchase intention for halal gold installment products at Bank Syariah Indonesia.

Information generated from value co-creation activities can be a threat or an advantage, depending on the morality of the customers involved. Therefore, religious values are important to consider in the creation of shared values (religious value co-creation), as religious consumers are highly concerned about the morality and well-being of their religious group (Hendar et al., 2017). The mismatch between banking products and their acquisition processes with religious values will not be accepted by customers,

as strong religious adherents tend to adhere to the rules and ethical codes set by their religious teachings (Rahmana & Irawan, 2022).

Effective religious value co-creation, which involves consumers in the product value creation process, can build trust and increase the desire to purchase. By involving consumers in the co-creation process, companies can create products that better align with consumer needs and values, thereby enhancing trust and the desire to purchase. Interaction and collaboration in Religious Value Co-Creation can build stronger emotional and spiritual bonds between consumers and brands, which will increase trust and encourage purchasing interest (Candra, Tirtoatmojo & Jokom, 2024). Trust built through Religious Value Co-Creation can influence consumer behavior, including in terms of purchasing products or services, brand loyalty, and also in terms of sharing information or recommendations to others, which will certainly have an impact on purchasing interest (Rusfa, 2023). When banks can provide clear information and security for customers, it encourages customers to have positive beliefs, and the bank will gain the customers' trust, ultimately increasing their interest in using the products (Kasman, 2023). Trust creates a positive attitude in consumers, making them more open to the product or service. Trusting consumers are easier to convince and feel happy to make transactions. Research by Vela Frau & Ferrer (2024) shows that effective co-creation of value can enhance reputation and trust. This, in turn, enables banks to increase customer interest by adopting a customer-centric approach, offering tailored solutions, and building long-term relationships based on shared values.

The research results indicate that trust plays a mediating role in the positive and significant influence of employee-customer identification on purchase intention. The specific indirect effect's P-value is $0.011 < 0.05$, and the T-statistic is positive ($2.538 > 1.96$, with the original sample value of 0.191 (positive). Employee customer identification can motivate bank employees to recognize customer needs and share their expertise and personal insights with customers, which is a form of superior communication where customers require careful consideration of Islamic banking products (Tuzun & Devrani, 2018). Bank employees will be intrinsically motivated to support positive thoughts and actions through identification with the company. Such social bonds during service encounters involve emotional experiences that emphasize friendship-based customer relationships, thereby making customers trust and be interested in using a product offered (Ran & Zhou, 2019).

Trust in installment products will make customers more confident to purchase them. Customers with high trust are more likely to make purchases and repeat purchases in the future (Putri, 2022). If customers trust the employees offering installment products, they will find it easier to trust the quality and reliability of those products. In other words, clear and professional employee identification can be an effective tool for building customer trust, which ultimately increases loyalty and business success, especially in the case of installment products, which often involve larger and longer-term transactions,

thereby increasing purchase intention. Research by Sachdev and Sauber (2023) shows that customer trust mediates the influence of employee identification on customer interest, where consumers' perceptions of employee identification play a crucial role in enhancing experience and building consumer trust. Positive experience and trust have an additive effect on customer interest.

CONCLUSION

Based on several studies of analysis and discussion, it can be concluded that there is a positive and significant effect of religious value co-creation on trust. This means that the better religious values are co-created, the greater the level of trust that is formed. There is a positive and significant effect of employee customer identification on trust. This means that the stronger employees identify themselves with customers, the greater the level of trust built between employees and customers. There is a positive and significant effect of religious value co-creation on purchase intention. This means that when a product or service is designed and developed together by involving religious values, it tends to increase consumer interest in buying the product or service. There is a positive and significant effect of employee customer identification on purchase intention, which means that when customers feel well identified by employees, their purchase intention tends to increase. There is a positive and significant effect of trust on purchase intention. This means that the higher the level of consumer confidence in a product, brand, or seller, the more likely the consumer is to have an interest in buying the product or service offered. Trust plays a role in mediating the positive and significant effect of religious value co-creation on purchase intention. This means that when religious value is co-created between consumers and producers, it can increase consumer trust, which in turn will increase their purchase intention. Trust plays a role in mediating the positive and significant effect of employee customer identification on purchase intention. This means that when customers feel connected to employees (identification), they will trust the company more. This trust will ultimately increase their interest in buying products or services from the company.

Managerial Implication

Bank Syariah Indonesia is advised to focus on how religious values can be integrated in the value co-creation process to create products, services, or experiences that are more relevant and meaningful to customers, especially those with religious values. The indicator that gets the lowest score is getting sharia service confidence, so companies are expected to continue to increase sharia service confidence through various efforts, such as increasing public understanding of sharia principles in banking, and strengthening trust in the products and services offered by Islamic banks; to improve service quality and customer experience and the company needs to provide clear direction to employees about the importance of customers and how they can provide quality service. The

indicator that gets the lowest score is Identity prestige, so companies are expected to focus on improving the identity of the brand or product. This can be done in various ways, such as strengthening the brand image, building emotional connections and adding value to the product; to focus on product and service quality, transparency in conveying information, building strong relationships with customers, providing exceptional customer service, collecting and responding to feedback, and being consistent in actions to increase customer trust. The indicator that gets the lowest score is benevolence, so companies are expected to increase the attention and motivation of service providers to act in accordance with customer interests. This means that service providers need to make more efforts to understand and meet customer needs, and show concern for their satisfaction. In further research, it should be necessary to add other variables related to buying interest in gold installment products, such as gold prices, promotions, investment knowledge and perceived value, to support better research results.

Limitations

This research was only conducted on the targeted payroll and priority customers of Bank Syariah Indonesia, so it may be less representative to be generalized to other customers. Future research can be carried out on Bank Syariah Indonesia customers in general. The questionnaire used in the form of closed questions can limit the depth of information obtained. Only the variable of interest in buying gold installment products has an open questionnaire, so that in the future, the questionnaire can add open questions to the variables of religious value co-creation, employee customer identification and trust, so that respondents can provide a more detailed explanation.

Future Research

In further research, it should be necessary to add other variables related to buying interest in gold installment products, such as gold prices, promotions, investment knowledge and perceived value (Susilo & Hanifah, 2023; Kasanah, 2024; Fihri et al, 2025; Kustina & Maulani, 2025), to support better research results.

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