Defiance and Opportunity of Marketing Performance of Rural Banks in Indonesia

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Abstract
Objective –A massive advance in the digital era has changed customer habits, and marketing has even changed these past few years. Banking service started focusing on customer relation. The government policy also contributed a lot in law paying for the implementation of banking technology. This research was aimed at identifying the effects of technology, government, and customers on marketing performance through the mediation of human resources. This research was conducted at Rural Banks in Indonesia.

Design/Methodology – This research utilized Partial Least Square- Structural Equation Model (PLS-SEM). The samples of research were 184 respondents who have already known the marketing condition in Rural Banks.

Results – The research result referred that a number of factors relating to technology, government, and customer have significant effects on marketing performance. The human resource played a role in mediating the effects of technology and government on marketing performance partially.

Contribution – This research showed that the effect of technology, government, and customer were able to trigger a good improvement of marketing performance. Further, the practical contribution indicated that the marketing performance was needed and required by Rural Bank in this digital era.

Novelty/Originality – This paper contributes to the rural bank literature by providing a unique overview of the field of corporate performance research. The study also utilizes a unique methodology by sampling a variety of different objects. By adopting a comprehensive strategy, this study aims to provide a more holistic perspective on marketing performance, especially in the field of rural banking.

Keywords: Technology, Government, Customer Relation, Human Resource, Marketing Performance.

1. Introduction

Banking field is one of institutions that play a very important role in improving economic condition of a state, especially in financing, economic, and development field. Bank is a business entity which raises fund from society in the form of bank deposits and distributes to the society in the form of credit or other forms in order to increase life standard of society (Law 10th, 1998). Rural Bank is a type of bank that carries out business activities either in conventional principle or based on sharia principle, which in the activities does not offer service in payment traffic (Otoritas Jasa Keuangan, 2020).

The development of Rural Bank in Indonesia has reached up to 1.441 units which is characterized by total assets of more than IDR 10 billion (Otoritas Jasa Keuangan, 2022). This kind of drastic increase also needs to be followed by a good corporate

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governance consisting of both internal and external environment, and technology advance (Suheriadi, 2020; Ramli, 2021).

The advance of technology is a significant force which affects performance and competitiveness position of an organization (Haq et al., 2023; Asmara Jaya, 2020). Within an integrated global economics, the adoption of a new technology can bring crucial implications for relative production cost, international specialization, and commerce (Eaton & Kortum, 2012). The rapid advance of financial technology (called as FinTech) is an important manifestation from the financial industry innovation and it brings a great impact on banking industry (Cruz-García et al., 2021; Hasan et al., 2020; Lee et al., 2021).

The phenomenon of COVID-19 pandemic has caused a change of people behavior that are starting to get used to digital technology (de la Garza Montemayor et al., 2023), include on the customer of banking application. The use of banking application has increased of 37% during pandemic from about 57,9 million users in January 2020 into 79,4 million users in January 2021 (Telkomsel Interprise, 2021). The value of digital banking transactions throughout 2022 also increased by 28.72% compared to the previous year to IDR 52,545.8 trillion. (BI Institute, 2023). Furthermore, the data from Central Bureau of Statistics has also pointed the increase of internet use during 2014-2022 with the average annual rate of 5,3% in rural areas. The number of banking application users requires a special concern, this context relates to the fact that the cost of efforts to maintain the users is much cheaper than the effort to grab new users (Huseynov & Amazhanova, 2018). This research has also demonstrated that the user empowerment can affect the performance of organization (Kataria et al., 2023) and must be followed up by the technology utilization (Mahmud et al., 2023).

Berman (2012) has referred that the organization must focus on two main issues: re-establishing the proportion of customer value and changing the operation through digital technology for the better customer interaction and collaboration. The digital era has been attached in the change of people lifestyle in Indonesia, especially in financial industry like banking field. This change should be able to be soon responded, so the financial service institution can be ready in encountering the innovation of digital banking (Maulidya & Afifah, 2021). The institution of financial service provider must be able to overcome landscape changes and requirement in order to provide digital financial service, not only to the customer, but also the community where they serve. The financial technology provider or FinTech has currently competed in offering digital financial service for payment and cashless money transfer (Cruz, 2021).

The current technology really dominates society 5.0. The advance of this developing technology concept has certainly goals to make things easier for people. The innovative technology of digital information keep developing and has changed social life a lot (Suryadi et al., 2022). In this current era, the limitation between virtual and physical media is no longer existed, thus the people lifestyle and behavior can bring transformation (Khan & Abideen, 2023; Ayu Puspita, 2021). Therefore, Rural Bank as the financial service institution needs to adjust the current changes in order to be able to reach more customers.

FinTech itself is defined as an innovation in the financial field. A series of studies have argued that FinTech innovation has the most complementary effect in banking field, since bank has collected a great number of customer information and transaction data (Dorfleitner & Hornuf, 2016). FinTech has offered another potential chance like making financial services are easily accessed to previously unreachable customers (Arner et al., 2020; Beck, 2020; Di Maggio et al., 2022). Moreover, FinTech is aimed to disrupt traditional financial (Mahmud et al., 2023). On the other hand, the digital technology enables retailers improving management operation and cost reduction (Bell et al., 2018).

FinTech development has also received government concern. The research done by using panel data which included about 169 countries from 2004 until 2018, has resulted a conclusion that if the government becomes a digital facilitator, it will bring significant effect to the entrepreneurs (Martins & Veiga, 2022). The other research done with the total of 350 samples in Korea and 320 samples in China, has shown that the government support has the most positive effect for the organizational performance, especially in the field of environmental innovation (Joo & Suh, 2017). The research has also discussed that the government is able to encourage innovation and efficiency by giving grants, inasmuch as that a positive relation is found between the innovation in the context of electronic readiness and government grants in the industrial field (Hong et al., 2016).

The digital operation that is currently running can broaden the customer range (Schumacher et al., 2019). The digital operation enables a deeper collaboration between customer and organization, for instance the customer is able to state their opinion and suggestion for operational and product development through many types of digital channels (Agrifoglio et al., 2017). Communication and information sharing with the customer is also supported by the new digital channels (Berman, 2012; Büyüközkan & Göçer, 2018). Schumacher, et al. (2019) have stated that the customer competence relating to the technology and digital media as one of the items of customer dimension and maturity model. Moreover, the digital capability of customer plays an important role in allowing them to take benefit from the new information channel and digital communication, including to the product and digital service of organization. The customer willingness to change can also affect the organizational digital operation and it is an important factor within customer dimension.

Previous study has referred that the customer needs to try experience in digitalization process; this condition will help the customer to become more loyal to FinTech (Barbu et al., 2021). The research has also demonstrated that the customer focus can also bring significant impact to the organizational marketing performance (Pan et al., 2023). Safety perception, user satisfaction, and knowledge about the service is positively related to the benefit perception among FinTech customers that will affect their intention to keep using banking service (Dinh et al., 2019). However, in some previous researches done by (Al-Gasawneh et al., 2022; Armanto et al., 2023; Goranda et al., 2021; Lebdaoui & Chetioui, 2020; Zaid et al., 2020) have demonstrated that the customer relationship does not affect organizational marketing performance. Meanwhile, the unorganized customer relationship impacts customer loyalty in service use keep decreasing and affecting the organizational marketing performance (Armanto et al., 2023). The other research has also indicated that the reciprocity strategy and empathy for customer do not affect marketing performance (Zaid et al., 2020).

Furthermore, human resource in the organization is an inevitable element in recognizing and measuring organizational values and supporting business superiority (Tadić & Barać, 2022). The key element for every organizational achievement lies in the role of human resource (Young & Thyil, 2009) and their potential in the context of competence, creativity, innovation, attitude and motivation, and to put more precisely is within the human resource. The organization can also develop the human resource in creating added value for each organization (Belak et al., 2009). A previous study has conducted in the University of Malaysia and referred that human resource consisting of recruitment, training, performance evaluation, career planning, employee participation, job definition, and compensation have significant effects to the organizational performance (Amin et al., 2014).

The recent research is motivated by several previous researches done by (Arner et al., 2020); (Beck, 2020); (Di Maggio et al., 2022); (Martins & Veiga, 2022); (Joo & Suh, 2017) which have asserted that technology and government are factors that carry positive effects to the marketing performance. Meanwhile, the other researches done by Buchak et al., (2018); Jagtiani & Lemieux (2018); Thakor (2020) have written that the development of FinTech can also worsen banking performance, since online loans and investment platform might cut back the business and reduce banking profitability. The other study has stated that the existence of government does not affect organizational performance (Chadee & Roxas, 2013). Balsar (2008) in his research has done a survey of 100 organizations in Istanbul and concluded that the government subsidy affects negatively on the sales growth and organizational income. Moreover, the study done by Purwaningsih & Haryono (2019) has concluded that the government policy cannot affect marketing performance of small and medium enterprises in Surabaya City. As it is in line with the finding stated by Wibowo et al. (2022), the government policy contributes negative impact to the marketing performance of traditional market. The preliminary researches have referred and illustrated an inconsistency of research result.

Responding to the difference of those inconsistent research results, the researcher has then added human resource variable as a mediation to prove the different result. Human Resource is supposed to be able to help resulting significant effect of technology on marketing performance. This statement is based on the previous researches (Tadić & Barać, 2022; Young & Thyil, 2009; Belak et al., 2009; Amin et al., 2014) which have referred that human resource can bring significant and positive effects to the marketing performance. Moreover, technology can also result significant and positive effects to human resource according to the previous researches (Eshan & Binoy, 2018; Dobai, 2021; Chapano et al., 2023). Meanwhile, according to the researches done by Astri et al. (2013); Andiny & Sari (2018); Eshan & Binoy (2018) government has also reflected positive and significant effect to the human resource.

The contribution of this research is examine the factors that drive marketing performance in rural banks in Indonesia. This starts from the utilization of technology assisted by strong human resource capabilities and driven by government policies that can drive the acceleration of marketing performance in BPRs. The novelty of the research lies in its examination of the impact of digital technology on the community banking industry, particularly in the context of FinTech and digital banking. This research explores the complementary effects of FinTech innovation in banking, namely the potential for financial services to be accessed easily by previously unreachable customers, disruption of financial services by FinTech, improvement of management operations and cost reduction through digital technology. It also discusses the role of the government in supporting FinTech development, expansion of customer outreach through digital technology, collaboration between customers and organizations facilitated by digital channels, and the importance of customer competence and willingness to change in digital operations. The need for financial services institutions and government policy support to respond to changes in the digital era in offering financial services in order to dominate technology in society 5.0, as well as the transformation of people's lifestyles and behaviours due to digital technology. Based on the introduction that has been explained and several previous studies, this study aims to examine the influence of technology, government and customers on marketing performance at Rural Banks in Indonesia. The rest of this paper follows the following order: The second section is the theoretical framework that provides a brief explanation of the development of the relationship between marketing performance and its influencing factors, as well as the research hypothesis; the third section is the research method that explains the methods used in this study; the fourth section is the research results that explain the findings of this study; and finally, the conclusion of this study.

2. Literature Review, Theoretical Framework, and Hypothesis Development

Marketing performance is a part of organizational performance. The marketing performance is an outcome of activities throughout the organizational marketing process. Also, this marketing performance can be identified as a term used to measure how far the customer achievement is fulfilled with a product produced by the organization. This concept is in line with Paul W and David J.Neil T (2015) who have demonstrated that the term of marketing efficiency is a method used to value product quality in the market. Clark (2000) has further defined that the marketing performance is a significant part of business performance in general, because the business performance is measured by marketing performance.

Marketing performance is a variable that is able to measure marketing success in an organization. Further, the research result has also found that the marketing performance is a concept used to measure market performance of a product. Nuryakin & Retnawati (2016) have measured marketing performance indicated through a growth of sales, profitability, and market range. Another research has also stated that generally marketing performance is an important component of business performance, because the performance of an organization can be seen from the marketing achievement (Munir et al., 2020).

2.1 *Effect of Technology on Marketing Performance*

O'Brien & Marakas (2011) have explained that technology covers all instruments that capture, save, process, exchange, and use information. The field of technology covers computer hardware, including mainframe computer, server, laptop, and PDA; software such as operating system and application in order to run a lot of functions; network and related tools like modem, router, and switch; and database in order to save important data (Pelin Aksoy, 2008)The previous research has also summed up that technology is able to help making easier and more efficient the performance of a banking sector (Hakizimana et al., 2023). The technology benefitted as a digital marketing media has a promising future for the long-term product or service sustainably (Desai, 2019). The other study has reported that the digital marketing can enable customer reaching the wider communities than the conventional one (Bala & Verma, 2018). In addition, the massive advance of financial technology lately has become a significant manifestation of financial industry innovations and brought a huge impact on banking industry performance (Cruz-García et al., 2021; Hasan et al., 2020; Lee et al., 2021). Currently, BPR has been given the convenience of collaborating with fintech lending; this is in accordance with the Financial Services Authority's (OJK) program for accelerating the digitalization of BPR (Ayahandayani, 2022).
H1. Technology affects significantly on performance.

2.2 *Effect of Government on Marketing Performance*

Government support refers to policy supports towards new industry or national strategic industry. Indonesia as a country with an intense digital economic growth has become a capital of sustainable transformation. A scientific research or anecdotal evidence has indicated that the government policy has significant impacts on the flow and direction of technology advance (Winthrop et al., 2002). Therefore, it needs an in-depth analysis to explore the relationship between government support and the better improvement of digital economy.

FinTech advance attracts the government attention. The studies conducted in about 169 countries since 2004-2018 have demonstrated that when the government is willing to be a digital facilitator, it will bring a great impact to entrepreneurs and businessmen (Martins & Veiga, 2022). The other studies conducted in Korea with the total sample of 350 respondents and 320 respondents in China have concluded that the government supports have positive effect on organizational performance in the field of technological innovation (Joo & Suh, 2017). Next, the government can encourage innovation and efficiency by giving grants, since it has been found a positive relation between innovation in the context of electronic readiness and government grant in the field of industry. The Financial Services Authority (OJK) has issued regulations on e-money and fintech lending, which in turn can encourage BPRs to partner with fintech companies and provide technology-based services (Otoritas Jasa Keuangan, 2021).
H2. Government affect significantly on marketing performance.

2.3 Effect of Customer on Marketing Performance

Customer is defined as a person who purchases and uses a product. In the organizations which run in service field, customer is a person who uses service. Meanwhile, in banking field, customer is defined a bank customer. Customer is a person who interacts with organization before the production process is settled, because the customer is the one who uses the product (Zulian Yamit, 2007). Customer is an important entity and should be concerned in order to run a business. This statement is due to a fact that satisfied customer can help the organization affecting customer decision in order to keep providing product or service expected (Caruana, 2002).

A preliminary research has stated that an effective customer relationship management will raise customer satisfaction. If the customer feels satisfied, it will appear word of mouth promotion and good customer loyalty (Ahmadi, 2020), thus it can boost an effective growth of marketing performance and realize a quality business (Prabowo et al., 2019) and create increasing profit and income (Khedkar, 2015). The use of customer relationship management as a business strategy does not only help in getting new customers, but also maintain and satisfy the loyal customers (Coltman, 2007). customer relationship management can also increase the organizational performance through an increase of customer satisfaction and loyalty, reduce customer acquisition cost, and improve profitability (Piccoli et al., 2003). Moreover, customer relationship management can help banking sector in understanding customer need and therefore, it will increase customer satisfaction (Xu et al., 2002). From those explanations, it is concluded that customer relationship management is a marketing strategy that is aimed to establish a good relationship between the organization and customer, so it is easier to get the customer information needed and maximize it in order to increase customer satisfaction and finally affect customer loyalty. Another research has also demonstrated that customer empowerment can affect organizational performance (Kataria et al., 2023).
H3. Customer affects significantly on performance.

2.4 Effect of Technology on Human Resource

A previous research has concluded that technology can help simplify and bring a good impact on human resource (Eshan & Binoy, 2018). Next, technology can help the development process of human resource at the organization (Dobai, 2021). The technology can also bring a good impact on organizational resilience, especially in its human resource, inasmuch as it is flexible to follow the current development (Chapano et al., 2023).
H4. Technology affects human resource.

2.5 *Effect of Government on Human Resource*

A previous research has stated that government has a great influence on human resource development (Andiny & Sari, 2018). Another research has written the similar conclusion, and the effect perceived directly (Astri et al., 2013). Further, if the government applies a policy and good supervision, it will bring a positive relationship to the human resource competence in fulfilling work performance (Eshan & Binoy, 2018).
H5. Government affects significantly on human resource.

2.6 Effect of Human Resource on Marketing Performance

Human resource is about maintaining a positive and productive work environment, and the best practice will help ensuring that the employees are comfortable with the organization where they work (Rahardjo, 2022). Human resource is an integrated capability of both thinking and physic of the individual, behavior and attitude determined by offspring and environment, while work achievement is motivated by the individual intention to fulfill satisfaction (H. Masram, 2015).

Another research has written that training and development, teamwork, performance evaluation, and human resource planning can result direct effects on business performance (Abdullah et al., 2009). Green et al. (2006) has found that an integrated approach to human resource management practice will increase employee satisfaction and commitment, which finally raises a great individual and team performance. The organization can also develop human resource that covers employee necessary experience, capability, and skill in order to create added value for the organization (Belak et al., 2009). The previous study conducted at university in Malaysia has concluded that human resource in the form of recruitment, training, performance evaluation, career planning, employee participation, job definition and compensation have a significant relationship to the employee performance (Amin et al., 2014).

H6. Human Resource affects significantly on performance.

2.7 Role of Human Resource as a Mediating Variable between Technology and Marketing Performance

Previous research has found that the effect of technology on human resources is positive and significant; this condition implies a correlation between those two variables.(Eshan & Binoy, 2018; Dobai, 2021; Chapano et al., 2023). Moreover, human resource can directly affect marketing performance (Green et al., 2006; Belak et al., 2009; Amin et al., 2014).

H7. Human Resource mediates the effect of technology on performance.

2.8 Effect of Human Resource as a Mediating Variable between Government and Marketing Performance

Several preliminary researches have denoted that the effect of government on human resource is positive and significant; this condition implies a correlation between those two variables (Andiny & Sari, 2018; Astri et al., 2013; Eshan & Binoy, 2018). Further, human resource can directly affect marketing performance (Green et al., 2006; Belak et al., 2009; Amin et al., 2014).

H8. Human Resource mediates the effect of government on performance.

3. Research Method

This research was comprised of three variables: independent variables of technology, government, and customer, a mediating variable of human resource, and a dependent variable of marketing performance.

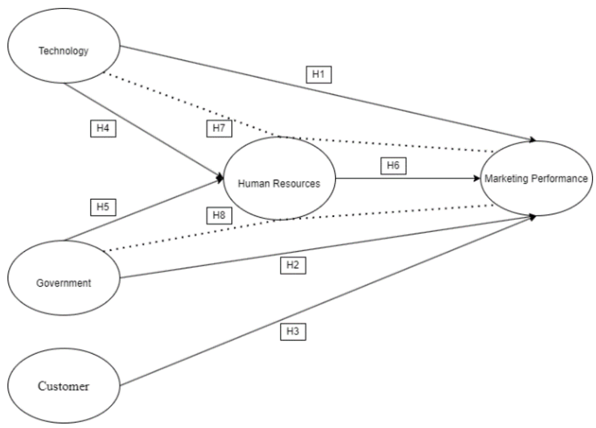

Figure 1. Conceptual Framework

The research samples were stakeholders consisting of marketing staff, manager, director, and owner of the organization in every Rural Bank. This is based on the direction of this research to determine the readiness of BPRs from an internal perspective. The determination of sample size referred to Roscoe (1975) in literature (Sekaran & Bougie, 2016). The research analysis used SmartPLS 3 software. The construction of question list of technology variable was consisted of four question items adopted from the research (Ashari & Nugrahanti, 2020), government variable was consisted of three question items adopted from the research (Panetta, 2018), customer variable was consisted of four question items adopted from the research (Holopainen et al., 2022), human resource variable was consisted of four question items adopted from the research (Amin et al., 2014) and marketing performance variable was consisted of five questions adopted from the research (Lin et al., 2008).

The method of sampling used in this research was non-probability random sampling. Data collection using Google Forms was distributed to stakeholders in BPR. While the technique of sampling in this research was purposive sampling by exerting two criteria. First, the respondent should be a marketing staff or management or owner of Rural Bank. Second, it was about having a good understanding about marketing activity and product service of Rural Bank. The total items in this research were 20 items, thus the sample size in this research would be described as below:

$$20 \times 9 = 184 \text{ respondents}$$

4. Results and Discussion

4.1 Results

The total samplings were about 184 respondents acquired from 120 Rural Banks widespread in Indonesia as shown in table 1.1. The respondents were consisted of 54% of male respondents and 46% of female respondents, the position of respondents was 6% of assistant, 49% of staff, 15% of manager, 14% of President director, 8% of director, 2% of management, and 6% commissionaire. Next, based on the years of service: 50% of 1-5 years, 19% of 6-10 years, 9% of 11-15 years, 5% of 16-20 years, and 17% of >20 years of service. Last, the educational background: 14% of post-graduate, 75% of undergraduate and diploma, and 11% of Senior High School and equivalent. Those criteria were described in table 1.2.

Table 1.
Rural Banks

No	Name	Total Respondents	No	Name	Total Respondents
1	Adipura	2	20	Bumi Serpong Damai (BSD)	1
2	Akasia Mas	1	21	Buana Dana Makmur	2
3	Arta Graha	1	22	Bumiayu	1
4	Arta Makmur	2	23	Bumidhana	1
5	Artha Bersama	2	24	Tumpang Prima Artorejo	1
6	Artha Kencana	3	25	Dana Mandiri Medan	1
7	BAPERA Batang	1	26	Dana Mas	2
8	Bintang Makmur	1	27	Dana Mitra Indonesia	2
9	Danamas	1	28	Dana Multi Guna	1
10	Dau Anugerah	3	29	Danagung Ramulri	1
11	Adi	1	30	Depo Mitra Mandiri	1
12	Adiartha Reksacitra	2	31	Gunadhana Mitra sembada	2
13	AditamaArta	1	32	Insani	2
14	Amanat Kesejahteraan Indonesia	1	33	Intidana	3
15	Ambar ketawang Persada	1	34	Jember Lestari	1
16	Anjuk Ladang Perseroda	1	35	Kotabaru	1
17	Artha Senapati	1	36	Kuningan	1
18	Artha Puspa Mega	1	37	Kuningan PD	2
19	Perumda Bandung	3	38	Lestari Darmo Mulyo	1

No	Name	Total Respondent	No	Name	Total Respondent
39	Lokadana Sentosa	2	81	Nusantara	1
40	Marensabank	6	82	Perumda Indra Arta	2
41	Mintorogo	3	83	Bank Intidana Sukses Makmur	1
42	Mlati Pundi Artha	1	84	Anugerah Bintang Sejahtera	1
43	Multidhana Bersama	1	85	Arthia	1
44	Nusadua	1	86	Danagung Abadi	1
45	Nusamba Cepiring	1	87	Gunung Arjuna	1
46	Putra Duta Dolok Tolong	1	88	Gunung Ringgit	1
47	Ragasakti	1	89	Hasa Mitra	1
48	Rama Ganda	1	90	Hitamajaya Argamandiri	1
49	Rasuna	1	91	Karawang Jabar Perseroda	1
50	Rejeki Insani	1	92	Kranji Krida Sejahter	1
51	Rizky Barokah	1	93	Menaramas Mitra	1
52	Sahabat Bekasi	1	94	Mrkar Nugraha	2
53	Sarikusuma Surya	1	95	Nusamba Plered	1
54	Sarimadu	1	96	Pekanbaru	1
55	Sentosa	1	97	Prima Nadi	3
56	Sukma Kemang Agung	2	98	Rama Ganda	1
57	Surya Yudha	2	99	Tugu Artha Sejahtera Perseroda	1
58	Syariah Syarikat Madani	2	100	Indobeune Net	1
59	Trisurya Tata Artha	2	101	Tani Jaya	1
60	Universal Kantor Kas Bsd	4	102	Central Pitoby	1
61	Amanah	2	103	Jelita Arta	2
62	Tunas Artha Jaya Abadi	5	104	Martapura Banjar Sejahtera	1
63	Cipatujuah	1	105	Mekar Adidana	1
64	Danagung Grup	2	106	Modern Express	1
65	Desa Sanur	2	107	Prima Madani	1
66	Dhanatani Cepiring	3	108	Rifi Maligi	1
67	Guriang Jaya	4	109	Sari Dinar kencana	1
68	Harapan Jaya	2	110	Ulatidana Rahayu	1
69	Karangampel	1	111	Yustima	1
70	Karya Perdana Sejahtera	1	112	Dana Multi Guna	2
71	Kresna	2	113	Cabang Bogor	1
72	Lengayang	1	114	Cibitung Tanjungraya	2
73	Lotus Nusatara	2	115	Dau Lestari	3
74	Madani Sejahtera Abadi	2	116	Purna Yudha	2
76	Mielala	2	117	Restu Makmur	1
77	MIF	2	118	Saman	1
78	Milangasri	1	119	Swamitra	1
79	Mitra Agung Mandiri	2	120	Tri Cia Mega	3
80	Nusamba	1	**Total respondent**		**184**

Table 2.
Respondent

Gender	Total	Percentage
Man	100	54%
Woman	84	46%
Position	**Total**	**Percentage**
Assistant	11	6%
Directors	4	2%
Director	15	8%
President director	25	14%
Commissioner	11	6%
Manager	27	15%
Staff	91	49%
Last education	**Total**	**Percentage**
Postgraduate	25	14%
Undergraduate diploma	138	75%
High School/Equivalent	21	11%
Length of work	**Total**	**Percentage**
>20 Year	31	17%
11-15 Year	17	9%
1-5 Year	92	50%
16-20 Year	9	5%
6-10 Year	35	19%

Based on table 1.3, the loading factor value (convergent validity) of each item was more significant than 0,5, thus each item of technology, government, human resource, customer, and marketing performance variables was valid. It was concluded that all items of each variable have run the measurement function well through SmartPLS tool.

Table 3.
Validitas

Variables	Item	*Outer Loading*	AVE	Description
Technology	X1	0.792	0.639	Valid
	X2	0.867		
	X3	0.766		
	X4	0.769		
Government	X2.1	0.850	0.756	Valid
	X2.2	0.891		
	X2.3	0.867		
Customer	X3.1	0.891	0.759	Valid
	X3.2	0.885		
	X3.3	0.705		
	X3.4	0.595		
Human Resources	Z1.1	0.907	0.607	Valid
	Z1.2	0.873		
	Z1.3	0.870		
	Z1.4	0.834		
	Y1.1	0.742	0.591	Valid

Marketing Performance	Y1.2	0.766
	Y1.3	0.755
	Y1.4	0.784
	Y1.5	0.796

Based on table 1.4, the research data was reliable and valid. Table 5 referred that each variable has Cronbach's alpha and composite reliability value of more than 0,7, thus each item used in this research was reliable.

Table 4. Reliability

Variables	Cronbach's Alpha	Composite Reliability
Marketing Performance	0.827	0.878
Customer	0.838	0.858
Government	0.839	0.903
Human Resources	0.894	0.926
Technology	0.811	0.876

Structural model was a model that described a causal relationship among latent variables established according to substance theory (Ghozali, 2021). The structural model of PLS was validated by calculating R2 and path coefficient by comparing between t-statistic in SmartPLS output and t-table. First, the researcher would test the direct relationship between technology, government, and customer variables and marketing performance variable. Second, the research examined the direct effect of technology, government, and customer on marketing performance. Third, the researcher moved to the direct effect of human resource on marketing performance. The result of structural model testing was shown in the following figure 1, along with t-statistic value for each hypothesis.

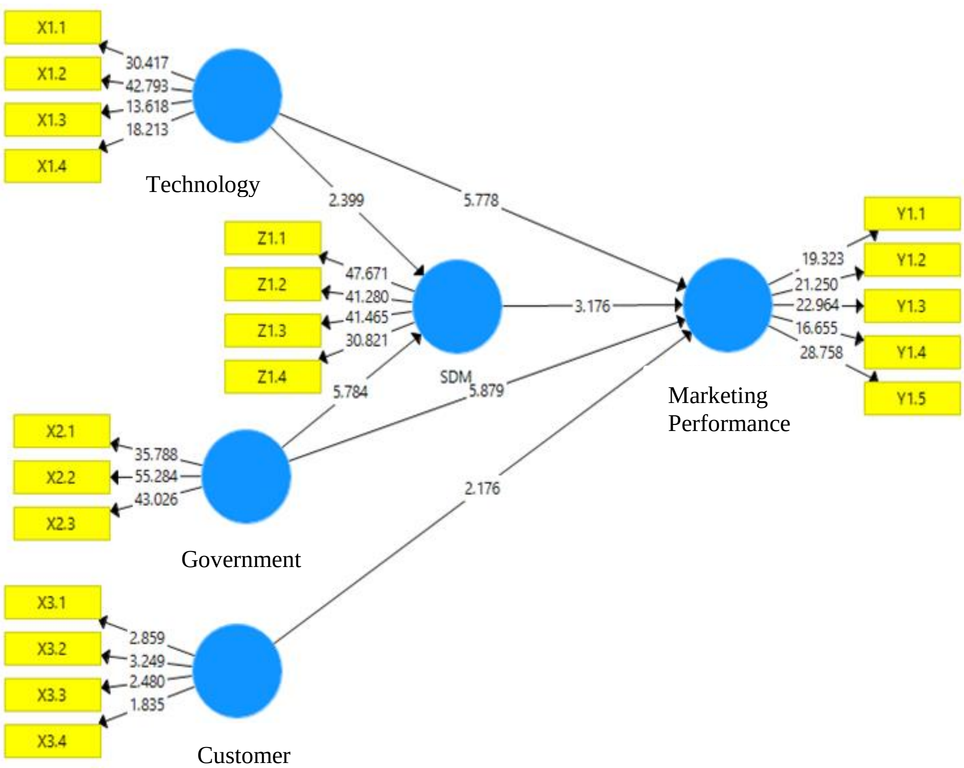

Figure 2. Result of PLS

The figure above described about the result of direct effect test. The direct effect of technology on marketing performance was significant (t= 5.778 p < 0,05), thus H1 was approved. Next, government showed a significant effect on marketing performance (t= 5.879 p < 0,05), thus H2 was also approved. Customer referred a significant relationship to marketing performance (t= 2.176 p < 0,05), thus H3 was approved. The technology showed a significant effect on human resource (t= 2.399 p < 0,05), thus H4 was approved. Government referred a significant effect on human resource (t= 5.784 p < 0,05), thus H5 was approved. human resource showed a significant effect on marketing performance (t= 3.176 p < 0,05), thus H6 was approved. Furthermore, the result of indirect test could be seen in the following table 6.

Table 5.
Indirect Effect

	T Statistics (|O/STDEV|)	P Values
Technology -> Human Resource -> Marketing Performance	2.403	0.025
Government -> Human Resource -> Marketing Performance	2.300	0.022

Table .5 has explained about indirect test or role of human resource as the mediating variable of the relationship between technology and marketing performance which indicated a positive and significant effect (t= 2.403 p < 0.05), thus H7 was approved. In addition, human resource has successfully mediated the relationship between government and marketing performance and resulted a positive and significant result (t= 2.300 p < 0,05), thus H8 was approved. The researcher concluded that H7 and H8 were all approved. Inasmuch as human resource was a partial mediation between technology and government variables and marketing performance.

Table 6.
R-square

	R Square
Marketing Performance	0,764
Human Resource	0,649

Determinant coefficient (R2) of human resource variable was about 0.649. The value referred that human resource variable might be affected by independent variables like technology and government with the total of 0.649 or 64,9%. Meanwhile, the rest of 35.1% was described by the variables out of this research. Determinant coefficient (R2) of marketing performance variable was 0.764. The value referred that marketing performance variable might be affected by independent variables such as technology, government, customer, and human resource with the total of 0.764 or 76.4%, while the rest of 23.6% was described by the variables that were not inserted in this research.

The testing result showed Q2 ranging from 0-1 which has referred that this research model was predictive. About 92% of variance were induced by technology, government, human resource, customer, and marketing performance, while the rest of 8% was affected by other variables out of this research. Based on the result of GoF calculation of 0.473, it referred that the structural model of this research generally has a solid predictive characteristic. Goodness of Fit (GoF) referred that the research model was quite solid to confirm doing a hypothesis testing.

4.2 Discussion

This study used data from 145 companies obtained from 5 ASEAN countries, namely Indonesia, Philippines, Malaysia, Vietnam, and Singapore. The sample companies were taken from those who're listed on stock exchange, and those who're in the index with the largest market capitalization in each country over a period of 5 years (2017-2021). For each country, companies in LQ45 index for Indonesia, SG STI index for Singapore, PH PSEI30 for Philippines, FBM KLCI index for Malaysia, and the VN30 index for Vietnam are taken to be the sample data for the study. Regression analysis was conducted to examine the relationship between each independent variable (company size and company growth) and control variables (leverage, asset tangibility level, MCR, GDP Growth) on the dependent variable (company profitability). The study was conducted by performing an F-test and T-test for hypothesis testing. The F-test was conducted to test the relationship between the variables altogether on the dependent variable, and the T-test was conducted to test the partial relationship between each independent variable and the dependent variable. The coefficient of determination (R-Square) test explains the magnitude of the influence of the independent variable on the dependent variable. Based on the coefficient of determination test, the R-Square value in the model with all 5 countries was 91.66%. This R-Square value indicates that 91.66% of the profitability of the sample companies is influenced by company size, company growth, leverage, asset tangibility level, MCR ratio, and GDP growth collectively.

Technology could have a positive and significant effect on marketing performance. This effect was the result of support from Rural Bank preparation in running a digital transformation. It was also supported by a growth of mobile internet active users of >13 million during January 2021 – January 2022 (Alamsyah, 2022). Capturing this opportunity, Rural Bank has established a digital ecosystem that has been integrated with marketplace. Further, Rural Bank did not have operational constraint during the investment to the technology used. This investment executed by Rural Bank has actually brought a positive effect on marketing performance of Rural Bank. This condition was supported by an opened questionnaire which concluded that Rural Bank technology has been quite perfect and need to be maintained and even improved. This research also supported some previous researches which stated that digital marketing could enable customer reaching the wider community and range than the conventional method (Bala & Verma, 2018). Also, the other researches which have written that the rapid advance of financial technology was an important manifestation of financial industry innovation and great impact in banking (Cruz-García et al., 2021; Hasan et al., 2020; Lee et al., 2021).

Government could have a significant effect on marketing performance. This statement referred that the government policy might result good impact on the development of digital industry of Rural Bank currently. The roadmap and digital transformation policy have accommodated both preparation and improvement of Rural Bank performance, this must be certainly improved. Also, the government has helped in the regulation making on Rural Bank capital. This statement was strengthened by the respondents who have stated that the policy was already good that the government has given full support through capital and policy. This result was in line with a number of previous researches which have written about the growth of FinTech in China (Joo & Suh, 2017) and Morocco (Onjewu et al., 2023) supported by the government policy, therefore this situation could help the development of digital innovation. Apart from the policy, taking benefit from the government grants could also bring a positive and significant correlation to the marketing performance (Hong et al., 2016; Sung et al., 2022). The government has become a digital facilitator that would provide easiness to banking institutions (Martins & Veiga, 2022).

Customer could bring a significant effect on marketing performance. This statement referred that Rural Bank has noticed the customer in order to achieve marketing performance. Some attempts like focusing on Micro, Small and Medium Enterprise segments by providing credit distribution under collaboration with FinTech. Moreover, Rural Bank has also focused on providing a financial education referring to the region or area in Indonesia. The opened questions have been submitted and supported that the customers of Rural Bank have gotten a good trust in the bank performance. This result was in line with previous research that an effective customer relationship management would boost the growth of marketing performance. The utilization of customer relationship management as a business strategy did not only help in acquiring new customers, but also maintaining and make customers satisfied over the service (Coltman, 2007). Rural Bank could improve its marketing performance by using strategy arranged by the customer relationship management (Khairunnisaa & Murtani., 2021). customer relationship management has directed bank sector in understanding customer need and thus it could increase their satisfaction (Xu et al., 2002). Based on that explanation, the researcher concluded that the customer relationship management was a marketing strategy that was aimed to create a good relationship between the organization and customer, so it was easier to get customer information in order to improve the marketing performance of Rural Bank (Piccoli et al., 2003). Another previous research has also denoted that the customer empowerment could affect organizational performance (Kataria et al., 2023).

Marketing performance was affected significantly by human resource. This finding has confirmed that an excellent and quality human resource would improve marketing performance. In the current digitalization era, Rural Bank has realized to prepare human resource who were competent in Information Technology field. This condition was in line with the respondent answer which implied that the existing human resources have a good competence and capabilities that were no less than conventional banks. This result was also supported by preliminary research (Green et al., 2006) that an integrated approach to the practice of human resource management would improve employee satisfaction and commitment, which finally bring an excellent individual and team performance. The organization could also develop the human resource through their necessary skill, capability, and experience in order to create an added value for the organization (Belak et al., 2009).The research result has indicated that the activities in human resource management could have a strong relationship with marketing performance (Amin et al., 2014).

Human resource was affected significantly by the technology. Technology has brought the improvement of work culture even better and indirectly resulted a wider capacity to the human resource, which in turn, it would help marketing performance in order to achieve the target. Rural Bank has practiced Information Technology (IT) in customer service. Rural Bank has also provided workshop or seminar for the development of human resource as the implementation support of IT. The rapid advance of FinTech was an important manifestation of financial industry innovation and has brought a great impact to the development of banking industry performance (Cruz-García et al., 2021; Hasan et al., 2020; Lee et al., 2021).

Government could have a significant effect on human resource. The government was related to the policy they have made that might affect human resource. If the government has made a good policy for Rural Bank operational, it would help the readiness of human resource. Particularly, the government support referred to the policy support for the new industry or national strategic industry through special investment of Indonesian government was really needed. To put in a fact, the government has made synergy and collaboration among financial service institutions. Also, the government has provided an assistance in IT cloud computing. This result was in line with previous research that human resource development was affected by government policy which focused on educational sector (Andiny & Sari, 2018).

Marketing strategy was affected significantly by human resource. The improvement of marketing performance needed to focus on human resource which was intended to keep in line with the current technology. human resource was a thinking and physical ability of the individual. Therefore, it required a concern on human resource in order to maintain its quality and be able to create the best performance and achieve the expected marketing performance. Moreover, the research respondents have stated that the existing human resources already have a good capability and no less than the conventional bank. Human resources with their knowledge and competence would affect an improvement of marketing performance (Green et al., 2006). The organization could also develop human resource through necessary skill, capability, and experience in order to create an added value for the organization (Belak et al., 2009); (Amin et al., 2014).

Human resource could mediate the effect of technology on marketing performance. This research referred that technology was able to bring a significant effect on marketing performance through human resources. Human resources could mediate the effect of technology on marketing performance. Rural Bank has examined that the resource adequacy that were competent in IT and have digital way of thinking would influence the improvement of marketing performance (Wenten, 2022). The infrastructure improvement such as transfer service optimization executed by Rural Bank has also affected marketing performance (Ayahandayani, 2022). This result was in line with the previous research which has demonstrated that the effect of technology on human resource was positive and significant, due to the correlation between the two variables (Eshan & Binoy, 2018; Dobai, 2021; Chapano et al., 2023). Another research has indicated that Rural Bank has utilized digital marketing in order to add customers (Susanty & Lubis, 2023). The other previous research has also referred a good correlation between human resource in setting up promotion and marketing performance of Rural Bank (Semadi et al., 2022). Further, human resource could have a direct effect on marketing performance (Green et al., 2006; Belak et al., 2009; Amin et al., 2014).

Human resource could also mediate the relationship between government and marketing performance. The role of human resource was required so the government could improve marketing performance. This statement referred that the government was able to improve marketing performance through their policies focused on Rural Bank development. Rural Bank has practiced triangle regulatory: implementing the faster permission, regulation, and supervision. This result was in line with previous researches (Andiny & Sari, 2018; Astri et al., 2013; Eshan & Binoy, 2018) which have found a variable interrelation. In addition, human resource could bring a direct effect on marketing performance (Green et al., 2006; Belak et al., 2009; Amin et al., 2014).

5. Conclusion

Based on the research results and discussion, the researcher concluded that technology, government, and customer could improve marketing performance. This result referred that the technology used by Rural Bank, government policies which have supported digitalization and loyal customers were supporting factors of marketing performance of Rural Bank in this current digital era. The role of Rural Bank readiness in preparing the newest technology in payment service, along with the clear support roadmap from the government in a digital transformation and fulfillment of competent human resources in Information Technology would play significant role in marketing performance of Rural Bank.

This research has contributed theories: supporting theory and preliminary research. This research can help develop theory and become a reference for previous research. The practical contribution showed that marketing performance was needed and required at Rural Bank especially in this current digital era. Rural Bank needed to pay attention to the new technology of service offer. Moreover, Rural Bank needed to maintain customer relationship. The government needed to take part in making Rural Bank activities successful in the current digital era.

The limitation of this research included several factors: first, the data were limited to the number of 184 stakeholders. The first limitation of the research is the limited data taken, namely 120 BPRs. Second, this research only tested on five variables: technology, government, customer, human resource, and marketing performance. Third, the research data were taken from about 120 Rural Banks. The future researches are expected to expand and integrate research models by inserting other indicators that are considered appropriate to the research object.

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