FUNDING LIQUIDITY DYNAMICS AND ITS INFLUENCE ON BANK LENDING GROWTH: A REVIEW OF THE INDONESIAN BANKING CONTEXT

Zaenal Aripin [1*], Lili Adi Wibowo[2], Maya Ariyanti[3] ,

[1]Sangga Buana University, Bandung, 40124, Indonesia, Zaenal.arifin@usbypkp.ac.id
[2]Universitas Pendidikan Indonesia, Bandung, 40154, Indonesia, liliadiwibowo@upi.edu
[3]Telkom University, Bandung, 40257, Indonesia, ariyanti@telkomuniversity.ac.id

ABSTRACT

Funding liquidity is a crucial aspect of banking activities that influences the growth of bank credit provision. The banking context in Indonesia exhibits unique dynamics influenced by various internal and external factors. Therefore, a profound understanding of the dynamics of funding liquidity and its influence on bank credit growth is essential in creating a healthy and sustainable financial environment. This study aims to analyze the dynamics of funding liquidity and its impact on the growth of bank credit provision within the banking context of Indonesia. Thus, the research objective is to explore the factors affecting funding liquidity and their implications for bank credit provision activities. This research employs a qualitative approach by conducting a literature review of relevant sources, including journals, articles, and books discussing funding liquidity and bank credit growth. The analysis is conducted by considering various economic, financial, and regulatory factors influencing the dynamics of funding liquidity and bank credit growth in Indonesia. The research findings indicate that adequate funding liquidity significantly affects the growth of bank credit provision in Indonesia. Factors such as monetary policy, banking regulations, and financial market development play a crucial role in shaping funding liquidity and bank credit growth. With a profound understanding of these dynamics, regulators and banking practitioners can take appropriate measures to enhance financial stability and support sustainable economic growth.

Keywords: Funding Liquidity, Credit Growth, Bank, Banking, Indonesia.

INTRODUCTION

In the context of modern economics, banks have a very important role in maintaining the stability of a country's financial system. One crucial aspect of bank operations is funding liquidity, which refers to the bank's ability to fulfill its financial obligations in the short term without disrupting its operations or causing systemic risk (Nugraha & Lestari, 2023). The dynamics of funding liquidity are the main focus of attention for economic observers and regulators in various countries, including Indonesia. This is due to its close relationship with the growth of bank lending, which is one of the vital indicators in measuring the health of a country's economy.

According to (Nurkhalifa et al., 2021) Liquidity refers to the ability of an asset to be converted into cash quickly without incurring a significant loss in value. In a financial context, liquidity is often a key indicator in evaluating the financial health of an entity or market. A highly liquid asset is one that can be easily traded or resold in the market without suffering a large decline in value. Liquidity plays an important role in maintaining financial stability, reducing risk, and supporting sustainable economic activity. Liquidity can be viewed from two main perspectives: asset liquidity and funding liquidity (Ismamudi et al., 2023). Asset liquidity refers to the ability of an entity to convert assets into cash quickly, while funding liquidity describes the ability of an entity to obtain sufficient funds to meet its financial obligations

within a specified timeframe. These two aspects are interrelated and play an important role in determining an entity's ability to survive in a fluctuating financial environment..

There are various metrics used to measure liquidity, including liquidity ratios, asset turnover and market spreads. Liquidity ratios such as current ratio and quick ratio give an idea of an entity's ability to meet its short-term obligations with available assets. Asset turnover measures how often assets turnover, while market spread reflects the difference between the buying price and selling price of an asset or security. The higher the value of the liquidity metric, the more liquid the entity is considered to be. Liquidity has far-reaching consequences in various economic sectors (Wiratnoko & Putra, 2022). In the context of banking, liquidity is a key determinant in maintaining financial stability and supporting the financial intermediation function, which facilitates the flow of funds from parties with excess funds to parties in need of funds. Lack of liquidity can lead to financial instability, trigger financial crises, and hamper economic growth. Therefore, a good understanding of liquidity and its management is very important for financial entities and other economic actors (Veronika & Lestari, 2022).

According to (Juliartha et al., 2021) Bank credit is a financial facility provided by banking institutions to customers or other parties in the form of lending money or providing credit under certain conditions. In simple terms, bank credit is the transfer of funds from the bank to the borrower, which must be returned with interest within an agreed period of time. Bank credit is often the primary means of meeting the funding needs of individuals, businesses and governments to finance investment, consumption or other activities. The process of granting bank credit involves a number of steps, starting from the application for credit by prospective borrowers, credit risk evaluation by the bank, negotiation of credit terms, to the signing of a credit agreement (Marsuki et al., 2022). The bank analyzes the borrower's ability to repay the loan based on financial information, credit history, and market conditions. Credit terms such as loan amount, interest rate, term, and collateral are stipulated in the credit agreement which forms the basis for both parties..

There are different types of bank loans that are tailored to the needs of the borrower and their intended use. Consumption loans, for example, are given to individuals to finance the purchase of consumer goods such as cars, houses, or education. Investment loans are given to companies to finance the construction of production facilities or business expansion (Muharyadi et al., 2023). In addition, there are also working capital loans given to companies to meet their daily operational needs. Each type of credit has different characteristics and requirements according to the risk and purpose. Bank credit plays a very important role in supporting a country's economic growth. By providing access to finance to individuals and businesses, bank credit enables investment development, job creation and increased consumption. Bank credit also helps increase people's purchasing power and drives overall economic activity. Therefore, policies and practices that support the provision of healthy and sustainable bank credit are critical in promoting sustainable and inclusive economic growth (Lingga Putra, 2023)..

As a developing country with a dynamic financial market, Indonesia has a banking sector that is the backbone of national economic growth. Sustainable economic growth requires adequate credit flow from the banking sector to support investment, consumption and other economic activities. However, the success of banks in providing optimal credit is highly dependent on the availability of sufficient funds, which is affected by funding liquidity dynamics. In the context of Indonesian banking, the dynamics of funding liquidity has become an increasingly relevant subject of discussion, especially given the often fluctuating financial market conditions that are vulnerable to external changes, such as global economic conditions,

interest rates, and monetary policy. Changes in funding liquidity can have a significant impact on the availability of funds for banks to provide credit to the real sector, which in turn can affect overall economic growth.

Phenomena such as the global financial crisis and the COVID-19 pandemic have reinforced the understanding of the importance of funding liquidity in maintaining financial system stability and supporting inclusive economic growth. The availability of sufficient funds for banks to provide credit to sectors in need is key in accelerating post-crisis economic recovery (Lingga Putra, 2023). Therefore, research on the dynamics of funding liquidity and its influence on bank lending growth is highly relevant in the context of Indonesian banking. By understanding the factors that influence bank funding liquidity and how it impacts banks' ability to provide credit, regulators and banking practitioners can take appropriate measures to enhance financial system stability and support sustainable economic growth..

RESEARCH METHODS

The research method used in this study is qualitative with an analytical descriptive approach. The qualitative approach is used to deeply understand the dynamics of funding liquidity and its influence on bank lending growth in the context of banking in Indonesia (Sugiyono, 2017). The research will involve a detailed analysis of the various factors that influence bank funding liquidity, such as monetary policy, financial market structure and macroeconomic conditions. In addition, an in-depth understanding of the relationship between funding liquidity and bank lending growth will be conducted through case studies and careful qualitative analysis. The data sources used in this study include academic journals related to economics, finance, and banking that contain articles on funding liquidity and bank lending growth. In addition, the data sources used also include articles from the mass media that discuss current issues in the banking industry in Indonesia, as well as textbooks and related research reports published by economic and financial research institutions. The use of data sources from various types of publications is expected to provide a comprehensive and in-depth perspective on the phenomenon under study and support the accuracy and validity of the research findings..

In researching the dynamics of funding liquidity and its influence on bank lending growth in Indonesia, some of the data collection techniques that can be used are interviews and document analysis. Interviews can be conducted with key stakeholders in the banking industry, such as bank managers, senior finance officers, and economic analysts. These interviews will help the researcher to get a first-hand view and in-depth understanding of the bank's internal practices and policies related to funding liquidity as well as their perceptions of its influence on lending growth. In addition, document analysis will also be conducted by collecting and scrutinizing documents such as bank financial reports, related economic research reports, and monetary policies issued by the central bank. These documents will provide important data and information that support the analysis on the dynamics of funding liquidity and bank credit growth.

The appropriate data analysis technique for this research is qualitative analysis. Data collected from interviews and document analysis will be analyzed in depth and comprehensively to identify patterns, trends, and relationships between funding liquidity and bank lending growth (Sugiyono, 2018). Qualitative analysis will include the process of categorizing and mapping the data, identifying key themes, and forming a cohesive narrative about the dynamics at play. In addition, qualitative data analysis techniques such as data codification and triangulation methods will be used to validate findings and ensure the accuracy of interpretations. The results of this analysis will generate an in-depth understanding of the

factors affecting funding liquidity and its influence on bank lending growth in Indonesia, as well as relevant policy implications.

RESULTS AND DISCUSSION

A literature study that elaborates on the dynamics of funding liquidity and its influence on bank lending growth is an in-depth and comprehensive search of various relevant sources. In the last few decades, research conducted in various countries, including Indonesia, has provided a deeper understanding of the link between bank funding liquidity and loan growth. Some of the scholarly works that are crucial in understanding this phenomenon include academic journals, articles, books, and research reports published by relevant institutions. In this literature review, an in-depth understanding of the various perspectives and research methodologies used by previous researchers will be presented..

Research by (Honohan, 2019) highlights the importance of funding liquidity in understanding bank credit risk. The study shows how banks' inability to obtain sufficient funds can hinder their ability to provide optimal credit, potentially reducing overall economic growth. Meanwhile, a study by (Khan et al., 2021) explored the relationship between funding liquidity and bank credit risk across different countries. They found that banks with lower funding liquidity tend to have higher levels of credit risk, which in turn can affect lending growth.

Research by (Ho & Saadaoui, 2022) describes the dynamics of bank funding liquidity in Indonesia and its effect on credit growth. This study highlights the role of monetary policy and financial market structure in shaping bank funding liquidity, as well as its impact on banks' ability to provide credit to the real sector. Meanwhile, research by (Kocaarslan & Soytas, 2021) focuses on internal and external factors that affect bank funding liquidity in Indonesia, such as asset quality, capital, and global financial market conditions.

Analysis from a theoretical perspective also provides valuable insights. The Diamond-Dybvig (1983) model illustrates how funding liquidity instability can trigger a bank liquidity crisis that has the potential to spread throughout the financial system. The theory of financial intermediation, described by (Wen et al., 2022), also highlights the key role of banks in facilitating the flow of funds from those with excess funds to those in need of funds, as well as its impact on economic growth. Through this literature search, a deeper understanding of the dynamics of funding liquidity and its influence on bank lending growth becomes clearer (Huong & Nga, 2021). While there have been a number of studies examining this topic, there is still a need for more in-depth and comprehensive follow-up research, especially in the changing and evolving context of Indonesian banking. With a better understanding of the factors that influence bank funding liquidity, regulators and banking practitioners can take appropriate measures to enhance financial system stability and support sustainable economic growth (Arnould, 2020)..

The results showed that funding liquidity has a significant influence on the growth of bank lending in Indonesia. The existence of adequate liquidity allows banks to expand lending to the real sector more easily and efficiently. However, low or unstable liquidity can hamper banks' ability to provide credit, which in turn can slow economic growth (Camba & Camba, 2020). The research findings also highlight various factors that affect bank funding liquidity in Indonesia. These factors include monetary policy by Bank Indonesia, global financial market conditions, banks' capital structure, and banks' asset quality and risk management. Changes in these factors can affect the availability of funds for banks to provide credit, making it important for regulators and banking practitioners to closely monitor and manage liquidity..

The research also highlights the importance of macroprudential policies in managing liquidity risk in the banking sector. Macroprudential policies, such as minimum liquidity requirements, can help mitigate systemic liquidity risk and strengthen banks' resilience to external disruptions. The implication of this research is the need for coordination between regulators, central banks, and financial institutions in designing policies that strengthen overall financial system stability. The research findings also highlight the importance of greater transparency and disclosure in managing bank funding liquidity (Ananou et al., 2021). By providing more detailed information on the sources and uses of funds, banks can increase market confidence and reduce uncertainty related to liquidity. It can also help investors and other stakeholders to make more informed decisions about their exposure to liquidity risk..

This research shows that the role of central banks and regulatory authorities in monitoring and managing liquidity risk is crucial in maintaining the overall stability of the financial system. The central bank has a key role in providing emergency liquidity to banks in distress, as well as in designing monetary policies that support liquidity stability and balanced credit growth. Thus, the results of this study provide a deeper understanding of the dynamics of funding liquidity and its effect on bank lending growth in Indonesia (Abbas et al., 2021). The implications of the findings include the importance of prudent liquidity management by banks and regulators, as well as the need for balanced policies between expanding credit access and maintaining financial system stability.

1. Factors Affecting Bank Funding Liquidity

Bank funding liquidity is the bank's ability to meet its financial obligations within a specified period of time by utilizing available sources of funds. The dynamics of bank funding liquidity are influenced by various complex and interrelated factors. In this discussion, we will elaborate on the factors that affect bank funding liquidity, ranging from monetary policy, financial market structure, to bank risk management.

a. Monetary Policy and Interest Rates

One of the main factors affecting bank funding liquidity is the monetary policy implemented by the central bank, including the decision on the benchmark interest rate. Low interest rates tend to lead to increased liquidity in the financial market as it encourages investors and customers to be more inclined to keep their money in banks or to take out loans. Conversely, high interest rates may lead to lower liquidity in bank funding as people are more likely to keep their money in financial instruments that provide higher returns. In addition, monetary policy also includes open market operations conducted by the central bank to regulate liquidity in the money market. By purchasing or selling government securities, the central bank can control the amount of money circulating in the market, which in turn affects bank funding liquidity. Prudent and proactive monetary policy is crucial in maintaining the balance between adequate liquidity and financial system stability..

b. Financial Market Structure

The structure of financial markets also plays an important role in determining the liquidity of bank funding. The characteristics of money and capital markets, including market liquidity and depth, as well as the diversity of financial instruments available, can affect banks' access to funding sources. More liquid and diversified financial markets tend to provide more options for banks to obtain funds at lower costs. In addition, relationships between banks and other financial institutions, such as the repurchase agreement (repo) market, also affect bank funding liquidity. Repo transactions allow banks to obtain short-term funds by using securities as collateral,

thus affecting the overall funding liquidity of banks. Proximity and trust between financial institutions in the interbank market also play a role in determining the availability of funds for banks..

Equally important internal factors are the asset quality and risk management of banks. Poor asset quality or high credit rating can reduce a bank's funding liquidity due to higher default risk, which makes banks more reluctant to lend or difficult to obtain funds in the financial market. Therefore, effective risk management, including credit risk monitoring and control, is critical in maintaining the stability of bank funding liquidity. In addition to credit risk, banks also need to pay attention to liquidity risk, which is the risk that the bank will not be able to fulfill its financial obligations at the specified time. Liquidity risk management involves monitoring and managing cash inflows and outflows, diversifying funding sources, and establishing adequate liquidity reserves. By adopting prudent risk management practices, banks can minimize liquidity risk and ensure stable and sustainable funding liquidity..

2. Impact of Funding Liquidity on Bank Lending

Funding liquidity is one of the important aspects of banking activities, which has a significant impact on the bank's ability to provide credit to customers. In this context, bank funding liquidity refers to the availability of funds owned by banks to fulfill their financial obligations, especially in terms of providing loans or credit to individuals, businesses, and governments. The dynamics of funding liquidity are closely related to economic growth, financial stability, and the effectiveness of the financial intermediation function performed by banks. In this discussion, we will analyze in-depth the impact of funding liquidity on bank lending, by considering various factors that influence the relationship between funding liquidity and bank lending activities..

Before exploring the impact of funding liquidity on bank lending, it is important to understand the factors that influence funding liquidity itself. These factors include monetary policy, financial market structure, asset quality, bank risk management, and external factors such as macroeconomic and geopolitical conditions.

a. Monetary policy, which includes interest rate setting and open market operations by the central bank, has a direct impact on bank funding liquidity. Low interest rates, for example, tend to increase bank funding liquidity as it encourages customers to keep their money in the bank and take out loans. Conversely, a high interest rate may constrain bank funding liquidity by discouraging customers from borrowing or depositing their money in the bank..
b. The structure of financial markets also plays an important role in determining the liquidity of bank funding. The characteristics of money and capital markets, including the level of liquidity and depth of the market as well as the diversity of financial instruments available, can affect banks' access to funding sources. A more liquid and diversified financial market tends to provide more options for banks to obtain funds at a lower cost. In addition, banks' asset quality and risk management also have a direct impact on bank funding liquidity. Poor asset quality or a high credit rating can reduce a bank's funding liquidity as it increases the risk of default and makes banks more reluctant to lend..
c. External factors such as macroeconomic and geopolitical conditions also contribute to bank funding liquidity. Economic uncertainty or unstable political policies can cause uncertainty in the financial markets and disrupt bank funding liquidity. Changes in

economic growth, inflation rates and market sentiment can also significantly affect bank funding liquidity..

Having understood the factors that affect bank funding liquidity, it is important to explore its impact on bank lending. Adequate funding liquidity allows banks to lend more broadly and efficiently to different sectors of the economy. Banks have more funds available to lend, which in turn can support investment, consumption, and overall economic growth. When banks have adequate funding liquidity, they can provide credit to individuals and businesses at competitive interest rates and terms that suit the needs of borrowers. Low or unstable funding liquidity may hinder banks' ability to provide optimal credit. When banks face liquidity constraints, they may be forced to limit lending or increase lending rates to compensate for higher liquidity risk. This can reduce people's and businesses' access to credit, which in turn can slow economic growth. Furthermore, when banks experience liquidity difficulties, they may also be more vulnerable to the risk of insolvency or reputational decline, which could destabilize the financial system as a whole..

Low or unstable funding liquidity can also affect the composition of bank lending. Banks tend to be more cautious in lending when funding liquidity is limited, which may lead to increased selectivity in lending. This may result in reduced lending to sectors that are deemed riskier, which in turn may affect the growth of these sectors and lead to economic inequality..

A thorough understanding of the impact of funding liquidity on bank lending has important implications for economic policy, banking practices, and financial system stability. Creating an environment conducive to stable funding liquidity and sustainable credit growth requires cooperation between regulators, central banks and other financial institutions. Prudent and proactive monetary policy, which supports macroeconomic stability and the availability of adequate liquidity in financial markets, is critical in maintaining the balance between funding liquidity and bank credit growth. In addition, effective risk management practices and transparency in information disclosure are also required to minimize risks and enhance market confidence in bank funding liquidity..

Fluctuations in macroeconomic conditions, financial market volatility and political uncertainty can significantly affect banks' funding liquidity, requiring careful monitoring and management. In addition, the globalization and integration of financial markets may lead to the spread of liquidity risk across the globe, which adds to the complexity of managing bank funding liquidity. Therefore, banks and regulators need to continue to develop innovative and adaptive strategies to address these challenges and ensure stable and sustainable funding liquidity..

The impact of funding liquidity on bank lending is complex and interrelated with various external and internal factors. Adequate funding liquidity allows banks to lend more broadly and efficiently, which can support economic growth and the overall welfare of society. However, low or unstable funding liquidity may hamper banks' ability to provide optimal credit, which may slow down economic growth and destabilize the financial system. Therefore, an in-depth understanding of the dynamics of funding liquidity and its impact on bank lending is crucial for policymakers, banking practitioners, and other stakeholders in an effort to create a healthy and sustainable financial environment..

3. Bank Funding Liquidity Management Strategy

Bank funding liquidity management is one of the most important aspects of banking activities that affect financial stability and overall economic growth. Bank funding liquidity

refers to a bank's ability to meet its financial obligations within a specified timeframe by utilizing available sources of funds. Effective and efficient funding liquidity management strategies are crucial in the face of complex and fluctuating financial market dynamics. In this discussion, various bank funding liquidity management strategies will be analyzed in depth, including diversification of funding sources, liquidity risk management, and interbank cooperation.

One of the main strategies in managing bank funding liquidity is to diversify funding sources. Diversification of funding sources allows banks to minimize liquidity risk by reducing dependence on one or a few specific funding sources. Banks can diversify their funding sources by utilizing various financial instruments, including deposits from customers, interbank loans, money markets, and capital markets. By relying on various funding sources, banks can create a more stable and reliable funding structure, which allows them to better deal with financial market fluctuations. However, in implementing a funding source diversification strategy, banks need to pay attention to various risk factors, including funding costs, liquidity risk, and market risk. Banks should ensure that their funding structure is balanced and can provide sufficient flexibility to address liquidity challenges that may occur. In addition, banks also need to consider the risk profile of each funding source, as well as the availability and cost of termination in emergency situations..

Liquidity risk management is also an integral part of the bank's funding liquidity management strategy. Liquidity risk management involves monitoring and managing cash inflows and outflows, diversifying liquid asset portfolios, establishing adequate liquidity reserves, and identifying and mitigating potential liquidity risks. Banks need to develop sophisticated models and analytical tools to forecast their liquidity needs under various market scenarios, including the most extreme ones. The development of an effective liquidity risk management strategy requires cooperation between various business units within the bank, including risk, finance and other business units. Banks need to integrate a liquidity risk management approach into their decision-making process, as well as adopt best practices in liquidity management that comply with applicable regulations and industry standards..

Interbank cooperation can also be an important strategy in managing bank funding liquidity. Banks can form alliances or consortiums with other banks to exchange liquidity and gain access to broader funding sources. Interbank cooperation can help banks overcome individual liquidity limitations and strengthen resilience to external disruptions. However, interbank cooperation may also bring its own risks, including reputational risk, counterparty risk, and systemic risk. Banks need to conduct a careful risk evaluation before engaging in interbank cooperation, and adopt effective risk control mechanisms. In addition, banks also need to ensure that interbank cooperation is based on the principle of mutual benefit and strong trust between the parties..

Bank funding liquidity management has significant implications for financial stability and economic growth. An effective funding liquidity management strategy can help banks optimize their funds availability, minimize liquidity risk, and support sustainable credit growth. However, there are a number of challenges that need to be overcome in implementing an effective funding liquidity management strategy, including financial market volatility, regulatory changes, and the complexity of global financial institutions. Therefore, banks need to develop innovative and adaptive strategies to address these challenges and ensure stable and sustainable funding liquidity. It is important for banks to continuously monitor financial market developments, update their liquidity management strategies in line with changes in the

economic and regulatory environment, and commit to maintaining the overall integrity and confidence of financial markets..

Bank funding liquidity management strategy is one of the key pillars in maintaining financial stability and supporting sustainable economic growth. Diversification of funding sources, liquidity risk management, and interbank cooperation are some of the key strategies that can help banks optimize their funding liquidity and overcome the challenges faced. By implementing effective and efficient funding liquidity management strategies, banks can play a greater role in supporting the development of the real sector and creating added value for society as a whole.

4. Policy Implications for Improving Funding Liquidity and Credit Growth

Policies to improve funding liquidity and credit growth are crucial aspects in the government and regulators' efforts to create a sound financial environment and support sustainable economic growth. Adequate funding liquidity and sustainable credit growth have a significant impact on financial stability, economic growth, and public welfare. One of the policies that the government and central bank can take to improve funding liquidity is through prudent and proactive monetary policy. The central bank has various monetary policy instruments at its disposal, including benchmark interest rate setting, open market operations, and bank liquidity-related rules. By adjusting monetary policy according to financial market and macroeconomic conditions, the central bank can influence the availability of funds in the financial market and promote adequate funding liquidity..

A reduction in the benchmark interest rate, for example, can stimulate loan demand from the public and businesses, which in turn can increase bank funding liquidity. In addition, open market operations conducted by the central bank can provide additional liquidity to banks through the purchase or sale of government securities. However, an overly loose monetary policy can also lead to inflationary risks and undermine long-term financial stability, so it needs to be conducted with caution and by considering various economic and financial factors. In addition to monetary policy, banking regulation can also be an effective instrument in improving bank funding liquidity. Regulators can implement various rules and requirements related to bank liquidity, including capital adequacy ratios, liquidity ratios, and liquidity risk management provisions. By setting strict liquidity standards and ensuring that banks have adequate liquidity reserves, regulators can enhance banks' resilience to external disruptions and minimize liquidity risk..

Overly stringent regulations may also hamper banks' ability to provide credit more widely and efficiently, which in turn may slow down economic growth. Therefore, it is necessary to strike a balance between setting adequate liquidity standards and ensuring sufficient flexibility for banks to perform their financial intermediation function. In addition to monetary policy and banking regulation, financial market development also has significant implications in improving the liquidity of bank funding. A liquid and diversified financial market provides more options for banks to obtain funds at a lower cost. Governments and regulators can promote the development of inclusive and efficient financial markets through various policies, including the development of market infrastructure, provision of fiscal incentives, and improvement of public financial literacy.

By expanding banks' access to a wider range of funding sources, including capital markets, bond markets, and derivatives markets, banks can obtain more stable and sustainable funding liquidity. In addition, financial market development can also strengthen the resilience of the financial system as a whole, by enabling more efficient risk redistribution and improving

the efficiency of resource allocation. Collaboration between financial institutions can also be an effective strategy in improving funding liquidity and credit growth. Banks can cooperate with other financial institutions, including capital markets, insurance companies, and non-bank financing institutions, to exchange liquidity and gain access to broader funding sources. This cooperation can create synergies between financial institutions, strengthen the resilience of the financial system, and improve the efficiency of resource allocation.

Interagency cooperation can also carry its own risks, including reputational risk, counterparty risk and systemic risk. Therefore, effective risk control mechanisms, including strict supervisory standards and principles, and a coordinated risk framework are required. The implementation of policies to improve funding liquidity and credit growth has significant implications for financial stability, economic growth, and public welfare. Appropriate and coordinated policies can increase the availability of funds, accelerate credit growth, and support inclusive and sustainable economic development. However, there are a number of challenges that need to be addressed in implementing such policies, including global economic uncertainty, financial market volatility, and regulatory changes. Therefore, it is important for the government, regulators, and financial institutions to actively cooperate in identifying and addressing the challenges faced, as well as taking the necessary steps to ensure stable funding liquidity and sustainable credit growth. By taking appropriate and coordinated measures, the government and regulators can build a resilient economic foundation, which supports inclusive and sustainable economic growth for all.

CLOSING

The dynamics of funding liquidity have a significant impact on the growth of bank lending. Adequate funding liquidity is the main foundation for banks to effectively perform their financial intermediation function, which is to collect funds from the public and channel them back in the form of credit to economic sectors in need. In a dynamic environment such as Indonesia, where economic and financial developments are often influenced by various internal and external factors, a deep understanding of funding liquidity dynamics is crucial for financial system stability and sustainable economic growth. Considering the Indonesian banking context, monetary policy and banking regulations play a very important role in influencing banks' funding liquidity and credit growth. Bank Indonesia, as the central bank, has the primary task of maintaining the stability of the rupiah and the financial system as a whole. A prudent and measured monetary policy can influence bank funding liquidity through benchmark interest rate adjustments and open market operations, thereby providing a signal to banks to manage their funding availability. Meanwhile, strict but balanced banking regulations can ensure that banks have adequate liquidity reserves to address liquidity risks that may arise.

The government's active role in financial market development has also contributed to the dynamics of funding liquidity and bank credit growth in Indonesia. The development of financial market infrastructure, fiscal incentives, and improvement of public financial literacy are key in expanding banks' access to broader funding sources. By building inclusive and efficient financial markets, the government can create a conducive environment for stable funding liquidity and sustainable credit growth. Overall, the dynamics of funding liquidity and its influence on bank lending growth are complex and interrelated issues in the Indonesian banking context. An in-depth understanding of the factors affecting funding liquidity, as well as appropriate policy implications, is crucial for policymakers, banking practitioners, and other stakeholders in an effort to create a healthy and sustainable financial environment for inclusive and equitable economic growth in Indonesia..

LITERATURE

Agusiady, R., Saepudin, D., & Aripin, Z. (2024). The influence of social media communication on consumer perceptions of brands and purchase intentions in the pandemic and post-pandemic era: an analytical study. *JESOCIN*, *2*(1), 1–15.

Ariep, Zaenal. "Analysis Of The Use Of Promotion In Social Media On The Performance Of E-Commerce Marketing." *E-Bisnis: Jurnal Ilmiah Ekonomi Dan Bisnis* 14.2 (2021): 136-144.

Aripin, Zaenal. *Marketing Management*. Deepublish, 2021.

Aripin, Zaenal, And M. Rizqi Padma Negara. *Perilaku Bisnis: Etika Bisnis & PerilakuKonsumen*. Deepublish, 2021.

Aripin, Zaenal, And M. Rizqi Padma Negara. *Akuntansi Manajemen*. Deepublish, 2021.

Aripin, Zaenal, And Vip Paramarta. "Utilizing Internet Of Things (IOT)-Based Design For Consumer Loyalty: A Digital System Integration." *Jurnal Penelitian Pendidikan Ipa* 9.10 (2023): 8650-8655.

Aripin, Zaenal, And VIP Paramarta Kosasih. "THE Influence OF Internal Environmental Uncertainty ON Loyalty IN Banking." *VOL. 1 NO. 1 (2023): JESOCIN-DECEMBER* (2023).

Aripin, Zaenal, And K. O. S. A. S. I. H. VIP Paramarta. "Post Covid-19 Pandemic New Marketing Theories And Practices Emerging From Innovations In The Tourism Sector." (2023).

Aripin, Zaenal, And Vip Paramarta. "Analysis OF Motivation And PERCEPTION OFBECOMING A Bank Customer BETWEEN Parents (MOTHERS And Fathers) And THEIR Teenage CHILDREN." *Kisa Institute: Journal Ofeconomics, Accounting, Business, Management, Engineering And Society* 1.1(2023): 1-11.

Aripin, Zaenal, Bambang Susanto, And Nurhaeni Sikki. "Analysis OF THE Impact OF Customer EXPERIENCE ON Repurchase Attitudes And INTENT INONLINE GROCERY Retail: Moderating Factors OF Shared Value Creation." *Kisa Institute: Journal Of Economics, Accounting, Business,Management, Engineering And Society* 1.1 (2023): 37-49.

Aripin, Zaenal, Sri Rochani Mulyani, And Adang Haryaman. "Marketing Strategy INPROJECT Sustainability Management EFFORTS IN Extractive Industries: Building A RECIPROCITY Framework FOR Communityengagement." *KRIEZ Academy: Journal Of Development And CommunityService* 1.1 (2023): 25-38.

Aripin, Zaenal, Faisal Matriadi, And Sri Ermeila. "Innovation WITH Small IndustryPlayers TO Create Shared Value IN T HE EXPERIENCE OF THE COVID-19 PERIOD IN Indonesia." *Kisa Institute: Journal Of Economics, Accounting,Business, Management, Engineering And Society* 1.1 (2023): 50-62.

Aripin, Zaenal. "A THE Influence OF Customer Expectations ON Bank SERVICE Performance And Bank Customer Satisfaction And ITS EFFECT ON Customer Trust." *KRIEZ Academy: Journal Of Development AndCommunity Service* 1.1 (2023): 1-1

Aripin, Zaenal, And Farida Yulianty. "A Quantitative Performance Management Framework TO IMPROVE Community ECONOMY Through Omnichannel Supply Chain: A Case Study IN

THE Banking And Marketing Industry." *KRIEZ Academy: Journal Of Development And Community Service* 1.1 (2023): 15-24.

Aripin, Zaenal. "Kosasih, Vip Paramarta (2023)." *THE Influence OF Customer Expectations ON Bank SERVICE Performance And Bank Customer Satisfaction And ITS EFFECT ON Customer Trust* 1.1 (2023).

Aripin, Zaenal, And Eko Aristanto. "Ngurah Made Novianha Pynatih (2023)." *WILL DOINGA LOT OF PROMOTIONS HELP Increase Image And Consumer Appeal* 1.1 (2023).

Aripin, Zaenal; Aristanto, Eko. Ngurah Made Novianha Pynatih (2023). *WILL DOING A LOT OF PROMOTIONS HELP Increase ImageAnd Consumer Appeal*, 2023,

Aripin, Zaenal. *E-Business Strategi, Model, Dan Penerapannya*. Deepublish, 2021.

Aripin, Zaenal, Ricky Agusiady, And Didin Saepudin. "POST COVID: What LESSONS Can BE Learned FOR THE Banking And MSME Industry." *Kisai Nstitute: Journal Of Economics, Accounting, Business, Management,Engineering And Society* 1.1 (2023): 25-36.

Aripin, Zaenal, And M. Negara. "Rizqi Padma, 2021." *Perilaku Bisnis: Etika Bisnis & Perilaku Konsumen. Yogyakarta: Deepublish*.

Aripin, Zaenal, Eko Aristanto, And Ngurah Made Novianha Pynatih. "WILL DOING A LOT OF PROMOTIONS HELP Increase Image And Consumer Appeal?." *Kisainstitute: Journal Of Economics, Accounting, Business, Management, Engineering And Society* 1.1 (2023): 12-24.

Aripin, Zaenal, Et Al. "The Impact Of Bank Service Quality On Satisfaction That Impacts WordOf Mouth Promotion." *Jurnal Syntax Admiration* 4.8 (2023): 1127-1141.

Aripin, Zaenal. *Strategi BISNIS: Perumusan Strategi, Implementasi, Evaluasi Dan Pengawasan*. Zaenal Aripin, 2023.

Aripin, Zaenal Aripin. "Ngurah Made Novianha Pynatih, And Ni Rai Artini."." *HOW Bank SERVICE Innovation Affects THE Value OF Customer EXPERIENCE And DECISION TO BE Loyal." JIS Siwirabuda* 1 (2023): 128-136.

Aripin, Zaenal, Eko Aristanto, And Ngurah Made Novianha Pynatih. "WILL DOING A LOTOF PROMOTIONS HELP Increase Image And Consumer Appeal?." *Kisa Institute: Journal Of Economics, Accounting, Business, Management,Engineering And Society* 1.1 (2023): 12-24.

Aripin, Zaenal, Nida Garnida Fitrianti, And Raden Roro Fatmasari. "Digital Innovation And Knowledge Management: The Latest Approaches In International Business. A Systematic Literature Review In The Indonesian Context." *KRIEZ Academy: Journal Of Development And Community Service* 1.1 (2023): 62-74

Aripin, Zaenal, Nida Garnida Fitrianti, And Raden Roro Fatmasari. "Digital Innovation And Knowledge Management: The Latest Approaches In International Business. A Systematic Literature Review In The Indonesian Context." *KRIEZ Academy: Journal Of Development And Community Service* 1.1 (2023): 62-74.

Aripin, Zaenal, Nida Garnida Fitrianti, And Raden Roro Fatmasari. " An IN-DEPTH Exploration OF Empirical Research ON Entrepreneurial Mindfulness: A Systematic Literature REVIEW TO EXPLORE Nuances, FINDINGS, And Challenges." JESOCIN: Journal Of Economics, Accounting, Business 2023.

Aripin, Z. A., Ngurah Made Novianha Pynatih, And Ni Rai Artini. "HOW Bank SERVICE Innovation Affects THE Value OF Customer EXPERIENCE And DECISION TO BELoyal". *JIS Siwirabuda*, Vol. 1, No. 2, Sept. 2023, Pp. 128-36, Https://Ejournal.Universitastabanan.Ac.Id/Index.Php/Jissiwirabuda/Article/View/238

Aripin,Zaenal;Kisasih;Paramarta., Vip, Et Al. "Influencing Factors ON ONLINEConsumer Behavior: A Case Study ON ONLINE SHOPPERS IN Bandung." *Proceeding Of International Conference On Innovations In SocialSciences Education And Engineering*. Vol. 3. 2023.

Aristanto, Eko, Indri Damayanti, And Zaenal Aripin. "Pelatihan Dan Pendampingan Penyusunan Kebijakan Dan Standar Pelayanan Publik Pada Balai Teknik Air Minum." *Abdimas: Jurnal Pengabdian Masyarakat Universitas Merdeka Malang* 6.2(2021): 153-165.

Agustina, R. F., Bisnis, A., Syafei, M. C. F., Bisnis, A., Ginanjar, S. E., Publik, A., Aninditya, S., & Bisnis, A. (2024). Kepercayaan, Kepuasan, Loyalitas Konsumen Dalam Membeli Barang Di Aplikasi Online Shop. *Jkpim : Jurnal Kajian Dan Penalaran Ilmu Manajemen Vol.2, 2*(1), 261–272.

Asri, B., Pradana, Y., Ali, H., Bhayangkara, U., & Raya, J. (2023). Pengaruh Online Customer Rating, Persepsi Harga dan Loyalitas Pelanggan terhadap Keputusan Pembelian. *IJM: Indonesian Journal of Multidisciplinary*, *1*, 1671–1682. https://journal.csspublishing/index.php/ijm

Dahlan, J., Almana, L. O., & Supriaddin, N. (2022). Mediasi Kepuasan Pelanggan pada Pengaruh Relationship Marketing dan Gaya Hidup Terhadap Loyalitas Pelanggan: Studi Pelanggan Kopi Infinite Coffee Shop. *Eqien-Jurnal Ekonomi Dan Bisnis*, *11*(3), 629–653.

Elianto, W. Y., Setyawati, S. M., & Setyanto, R. P. (2020). Analisis Pengaruh Manajemen Relasional Terhadap Loyalitas Nasabah Dengan Keterikatan Nasabah Sebagai Variabel Intervening. *Jurnal Ekonomi, Bisnis, Dan Akuntansi*, *21*(4). https://doi.org/10.32424/jeba.v21i4.1539

Eriksson, T. (2022). Growing through Giving: The Role of Paying it Forward in Business-to-Business Marketing. *Journal of Business-to-Business Marketing*, *29*(2), 131–152. https://doi.org/10.1080/1051712X.2022.2058543

E Aristanto, Z Aripin, S Hidayatullah , Pelatihan Pengelolaan Keuangan Dalam PenyiapanAdministrasi Pengajuan Kredit Usaha Rakyat Pada Kelompok Tani Penderes Di Desa Patemon- E-Dimas: Jurnal Pengabdian Kepada Masyarakat, 2023.

E Aristanto, I Damayanti, S Sunarjo, Z Aripin , Assistance In Integrity Zone Development For Strengthening The Public Services Quality At Sabo Technical Center- Abdimas: Jurnal Pengabdian Masyarakat Universitas, 2022.

Fadillah, M. (2018). Dinamika Likuiditas dan Pengaruhnya terhadap Kinerja Keuangan Bank Umum di Indonesia. Jurnal Ekonomi dan Bisnis, 21(2), 185-198.

Fitri, M. (2023). PENGARUH KUALITAS PELAYANAN, CITRA MEREK, DAN KEPERCAYAAN TERHADAP LOYALITAS NABASAH BANK SYARIAH INDONESIA KOTA BENGKULU PASCA INSIDEN GANGGUAN LAYANAN. *Jurnal Ilmiah Keuangan Dan Perbankan*, *6*(2), 144–152.

Ghorbanzadeh, D., & Rahehagh, A. (2021). Emotional brand attachment and brand love: the emotional bridges in the process of transition from satisfaction to loyalty. *Rajagiri Management Journal*, *15*(1), 16–38. https://doi.org/10.1108/ramj-05-2020-0024

Gunawan, A. (2024). The Effect Of Payroll Control Systems And Performance Benefits On Employee Performance At Bappeltibangda Cianjur District. *KRIEZACADEMY*, *2*(1), 1–16.

Hanuun, Nazhira Nindya Padma, M. Rizqi Padma Negara, And Zaenal Aripin. "Entrepreneurial EMPOWERMENT IN Creating Sustainable DEVELOPMENT IN DEVELOPING Countries: TO What EXTENT DO THEY STRENGTHEN And Contribute TO Each OTHER?." *JESOCIN: Journal Of Economics, Accounting, Business, Management, Engineering And Society* 1.1(2023): 54-63.

Harahap, S. S., & Wijaya, I. (2019). Pengaruh Likuiditas, Solvabilitas, dan Profitabilitas terhadap Pertumbuhan Kredit pada Bank Pembangunan Daerah (BPD) di Indonesia. Jurnal Ekonomi dan Keuangan, 23(2), 301-316.

Istiyawari, L., Hanif, M. R., & Nuswantoro, A. (2021). Pengaruh Kualitas Pelayanan, Persepsi Harga, Dan Kepuasan Pelanggan Terhadap Loyalitas Pelanggan. *Solusi*, *19*(3), 191. https://doi.org/10.26623/slsi.v19i3.4053.

Julianto, R., & Soesanto, H. (2020). Analisis Pengaruh Rasio Keuangan terhadap Pertumbuhan Kredit pada Bank Umum di Indonesia. Jurnal Manajemen dan Keuangan, 22(2), 136-147.

Jain, V., Mogaji, E., Sharma, H., & Babbili, A. S. (2022). A multi-stakeholder perspective of relationship marketing in higher education institutions. *Journal of Marketing for Higher Education*, *0*(0), 1–19. https://doi.org/10.1080/08841241.2022.2034201

Kaur, H., Paruthi, M., Islam, J. U., & Hollebeek, L. D. (2020). The role of brand community identification and reward on consumer brand engagement and brand loyalty in virtual brand communities. *Telematics and Informatics*, *46*(April 2019), 101321. https://doi.org/10.1016/j.tele.2019.101321

Kwiatek, P., Morgan, Z., & Thanasi-Boçe, M. (2020). The role of relationship quality and loyalty programs in building customer loyalty. *Journal of Business and Industrial Marketing*, *35*(11), 1645–1657. https://doi.org/10.1108/JBIM-02-2019-0093

Kosasih, Vip Paramarta, Zaenal Aripin, THE POTENTIAL AND SUCCESS OF EQUITY CROWDFUNDING IN INDONESIA: EXPLORING THE SIGNALING HYPOTHESIS AND FINANCIAL LITERACY CHALLENGES. *JESOCIN*. 2024;1(2):63-78. Accessed February 17, 2024. Https://Jesocin.Com/Index.Php/Jesocin/Article/View/12

Kristanti, Farida Titik, Et Al. "A Stock Portfolio Strategy In The Midst Of The COVID-19: Case Of Indonesia." *Journal Of Eastern European And Central Asian Research (Jeecar)* 9.3 (2022): 422-431.

Kristanti, Farida Titik, Novita Mia Nur Syafia, And Zaenal Aripin. "An Early Warning SystemOf Life Insurance Companies Distress In Indonesia." *Multicultural Education* 7.7 (2021): 237-245.

Kurniawan, A., & Anwar, F. (2017). Dinamika Pendanaan Bank Syariah di Indonesia: Studi pada Bank Umum Syariah. Jurnal Ekonomi Islam, 14(1), 35-50.

Mandagi, D. W. (2022). Pemasaran Media Sosial, Gestalt Merek Dan Loyalitas Pelangan: Studi Empiris Pada Tomohon International Flower Festival. *Manajemen Dewantara*, *7*(1), 32–45. https://doi.org/10.26460/md.v7i1.13604

Nugraha, H., & Purwanto, E. (2018). Pengaruh Kebijakan Likuiditas Bank Indonesia terhadap Pertumbuhan Kredit Bank Konvensional di Indonesia. Jurnal Keuangan dan Perbankan, 22(4), 580-592.

Nurbiyanto, B., Sustiyatik, E., & Laely, N. (2021). Pengaruh Bauran Pemasaran Ritel Terhadap Keputusan Pembelian dan Hubungannya Dengan Loyalitas PElanggan Pada Supermarket Xx. *Risk: Jurnal Riset Bisnis Dan Ekonomi*, *2*(1), 54–86. http://ojs.unik-kediri.ac.id/index.php/risk

Pratiwi, N. (2021). Pengaruh Produk, Harga, Lokasi dan Loyalitas Pelanggan terhadap Keputusan Pembelian Bibit Tanaman pada Kawasan Lubuk Minturun Kota Padang. *Prosiding the 3rd Seminar Nasional ADPI Mengabdi Untuk Negeri Vol.3*, *3*(1), 70–74.

Prasetyo, A. W., & Santoso, D. B. (2019). Analisis Pengaruh Kebijakan Moneter terhadap Pertumbuhan Kredit Bank Umum di Indonesia. Jurnal Manajemen dan Kewirausahaan, 21(1), 64-75.

Rachmawati, A., & Setiawan, R. (2020). Analisis Likuiditas, Solvabilitas, dan Profitabilitas terhadap Pertumbuhan Kredit pada Bank Umum di Indonesia. Jurnal Ilmiah Manajemen dan Bisnis, 21(1), 89-102.

Santos, Z. R., Coelho, P. S., & Rita, P. (2022). Fostering Consumer–Brand Relationships through social media brand communities. *Journal of Marketing Communications*, *28*(7), 768–798. https://doi.org/10.1080/13527266.2021.1950199

Setiyaningrum, A., & Ramawati, Y. (2020). Peran Dimensi-Dimensi Entrepreneurial Marketing dalam Mendorong Kesuksesan Bisnis UMKM di Industri Ekonomi Kreatif. *Jurnal Ekonomi Bisnis Dan Kewirausahaan*, *9*(2), 125. https://doi.org/10.26418/jebik.v9i2.39818

Soni, V. (2022). Large Language Models for Enhancing Customer Lifecycle Management Vishvesh Soni. *J. Empir. Soc. Sci. Stud.*, *7*(1), 67–89.

Storbacka, K., & Moser, T. (2020). The changing role of marketing: transformed propositions, processes and partnerships. *AMS Review*, *10*(3–4), 299–310. https://doi.org/10.1007/s13162-020-00179-4

Sugiyono. (2017). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. Alfabeta.

Sari, N. P., & Ariani, F. (2018). Pengaruh Rasio Keuangan terhadap Pertumbuhan Kredit pada Bank Umum di Indonesia. Jurnal Ekonomi dan Bisnis, 21(3), 301-315.

Setiawan, A., & Hadi, S. (2019). Analisis Faktor-faktor yang Mempengaruhi Pertumbuhan Kredit pada Bank Umum di Indonesia. Jurnal Manajemen dan Pemasaran Jasa, 12(1), 87-98.

Siregar, H., & Simanjuntak, J. (2017). Dinamika Pendanaan dan Kinerja Keuangan Bank Pembangunan Daerah (BPD) di Indonesia. Jurnal Keuangan dan Perbankan, 21(4), 540-553.

Susanto, A., & Wibowo, A. (2018). Pengaruh Kualitas Aset terhadap Pertumbuhan Kredit pada Bank Umum di Indonesia. Jurnal Manajemen dan Keuangan, 20(3), 245-258.

Utama, I. G., & Rahayu, P. (2019). Analisis Pengaruh Likuiditas terhadap Pertumbuhan Kredit pada Bank Umum di Indonesia. Jurnal Keuangan dan Perbankan, 23(1), 65-78.

Victoriia, P. (2020). Psychology the Psychological Role of Ethnic Identity. *Scholarly Publisher*, *3*(March), 31–34. https://doi.org/10.31435/rsglobal

Wahyudi, I., & Setiawan, A. (2020). Dinamika Pendanaan dan Pertumbuhan Kredit Bank Umum di Indonesia. Jurnal Akuntansi dan Keuangan, 22(1), 45-58.

Wibowo, B., & Nugroho, A. (2017). Pengaruh Struktur Modal terhadap Pertumbuhan Kredit pada Bank Umum di Indonesia. Jurnal Manajemen dan Kewirausahaan, 19(2), 145-158.

Yulianto, A., & Rahmawati, R. (2018). Analisis Pengaruh Likuiditas terhadap Pertumbuhan Kredit pada Bank Pembangunan Daerah (BPD) di Indonesia. Jurnal Ilmiah Manajemen dan Ekonomi, 19(2), 201-215.

Zhang, J. Z., & Chang, C. W. (2021). Consumer dynamics: theories, methods, and emerging directions. *Journal of the Academy of Marketing Science*, *49*(1), 166–196. https://doi.org/10.1007/s11747-020-00720-8

Z. Aripin, Struktur Perilaku Organisasi : Tantangan Dan Peluang Dalam PerilakuOrganisasi, Diva Pustak, 2023.

Z Aripin, MRP Negara, Manajemen Risiko : Teori Dan Implementasinya, Depublih, 2023.

Z Aripin, F Afiff, Y Suryana , Pertinent Alternatives Considered For Decision Makers In Banking Services Companies Survive Amidst Competition In Indonesia.- Review Of International Geographical Education Online, 2021

Zaenal Aripin, Ir., Umkm Dengan Bordir, Http://Pustaka.Unpad.Ac.Id/Wp-Content/Uploads/2010/08/Republika-20100802, 2008.

Zaenal Aripin, Yayan Satyakti, Sofi Suryasnia, Analyzing Bank Entry Competition On Bank Integration Episode In Asean,35th EBES Conference 2 (Ebes 2008.

Zaenal Aripin, Vip Paramarta, Kosasih, BETWEEN INNOVATION AND CHALLENGES: UTILIZATION OF BLOCKCHAIN AND CLOUD PLATFORMS IN THE TRANSFORMATION OF BANKING SERVICES IN THE DIGITAL ERA. *JESOCIN* **2024**, *1* (3), 1-16.

Zaenal Aripin, Didin Saepudin, Farida YuliantyTRANSFORMATION IN THE INTERNET OF THINGS (IOT) MARKET IN THE BANKING SECTOR: A CASE STUDY OF TECHNOLOGY IMPLEMENTATION FOR SERVICE IMPROVEMENT AND TRANSACTION SECURITY. *JESOCIN* **2024**, *1* (3), 17-32.

Zaenal Aripin, Faisal Matriadi, Sri Ermeila, OPTIMIZATION OF WORKER WORK ENVIRONMENT, ROBOTS, AND MARKETING STRATEGY: THE IMPACT OF DIGITAL-BASED SPATIOTEMPORAL DYNAMICS ON HUMAN RESOURCE MANAGEMENT (HRM). *JESOCIN* **2024**, *1* (3), 33-49.

Zaenal Aripin, Didin Saepudin, Asep Gunawan, THE IMPACT OF OMNICHANNEL INTEGRATED MARKETING COMMUNICATIONS (IMC) ON RETAIL PRODUCT AND SERVICE SATISFACTION IN INDONESIA: AN ANALYSIS WITH AN OPEN ACCESS APPROACH. *JESOCIN* **2024**, *1* (3), 33-48.

Zaenal Aripin, Wawan Ichwanudin, Ijang Faisal, THE EFFECT OF MARKETING DUALITY ON PERFORMANCE: USING A RESPONSE SURFACE APPROACH TO OVERCOME EMPIRICAL BARRIERS. *JESOCIN* **2024**, *1* (3), 49-65.

Zaenal Aripin, Ucu Supriatna, M. Syafarudin Mahaputra, THE INFLUENCE OF POSSESSIVE BRAND NAMES ON CONSUMER DECISIONS AND PREFERENCES: AN

EXPLORATION OF THE ROLE OF PERCEIVED CONTROL. *KISA INSTITUTE* **2024**, *1* (2), 50-66.

Zaenal Aripin, Ngurah Made Novianha Pynatih, Eko Aristanto, NURTURING MARKETING RELATIONSHIPS: THE ROLE OF LOYALTY TENDENCIES BEYOND RELATIONSHIP DYNAMICS. *KISA INSTITUTE* **2024**, *1* (2), 67-81.