

THE INFLUENCE OF BANKING AND TOP MANAGEMENT SUPPORT ON CUSTOMER LOYALTY THROUGH GREEN SUSTAINABILITY AS MODERATING VARIABLE: A SYSTEMATIC LITERATUR REVIEW

Pengaruh Green Banking Initiatives Dan Top Management Support Terhadap Customer Loyalty Melalui Green Sustainability Terhadap Variabel Moderasi: Tinjauan Literatur Sistematis

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ABSTRACT

The increasing global demand for sustainable business practices is driving banking institutions to rethink how they build and maintain relationships with customers. This study was designed to examine the extent to which Green Banking Initiatives and Top Management Support contribute to the formation of Customer Loyalty, by positioning Green Sustainability as a moderating variable. Using a Systematic Literature Review (SLR) approach, 35 reputable international journals published between 2019 and 2026 were systematically reviewed to understand how green banking strategies have evolved and how they shape customer behavior. Research findings indicate that Green Banking Initiatives—including green product development, digitalization of banking services, and transparency in environmental reporting—have been proven to strengthen customer trust and foster sustainable loyalty. Meanwhile, Top Management Support has been identified as a key determinant in driving organizational change: without concrete commitment from top leadership, green initiatives often remain mere policy statements that are not grounded in daily operational practices.

Green Sustainability, as a moderating variable, has been shown to play a significant role, either strengthening or weakening the link between green banking initiatives and customer loyalty, depending on how seriously an institution internalizes environmental commitments into its business governance. Based on these findings, this study encourages banking practitioners to integrate sustainability values comprehensively into product design and service approaches, while also proposing to regulators to immediately formulate uniform green banking metric standards to support more objective and measurable performance evaluations.

Keywords : Green Banking Initiatives, Top Management Support, Customer Loyalty, Green Sustainability, Systematic Literature Review.

INTRODUCTION

The implementation of environmentally friendly practices in banking business models is now an unavoidable strategic agenda. International regulatory pressures, changing market demands, and climate change issues are the primary factors behind the concept of *green banking*. Through this approach, banks attempt to balance financial gain with environmental sustainability. However, discussions in the literature have not yet provided a definitive answer as to the extent to which *green banking* can create genuine customer loyalty. This study seeks to answer whether environmental commitment truly triggers genuine loyalty, or is simply the result of a lack of other institutional options for customers (Mir, Ajaz Akbar, 2022).

In the contemporary era, customer loyalty indicators have shifted in meaning, no longer simply measured by the frequency of transactions or the duration of a contractual relationship with a bank. This significant behavioral shift is primarily demonstrated by modern customer groups from the millennial and Gen-Z generations, who are now beginning to dominate the financial services market. This generation tends to exhibit selective preferences; they prefer to partner with financial institutions that align with their values (*value alignment*), especially related to real commitment and responsibility towards environmental sustainability. (Ahnaf Chowdhury Niloy, Jakia Sultana, Jawad bin Alam, 2023) (Mehralian et al., 2018). This reality creates strategic opportunities as well as threats for banks that still operate with conventional paradigms, because failure to adopt a green identity can result in a slow but sure erosion of the customer base (Maama & Appiah, 2019).

On the other hand, a number of literatures indicate that the implementation of the program *green banking* is not always directly proportional to increased customer loyalty. Many financial institutions have launched products such as green savings, eco-friendly credit cards, and even initiated tree-planting programs, but have failed to create a significant impact on loyalty. This failure is generally rooted in the absence of authentic commitment from top management (Sultana, 2023) (Huidong Sun, Mustafa Raza Rabbani, Naveed Ahmad & Guping Cheng, 2021). This gap between the campaigned sustainability rhetoric and the reality of operational practices is what fuels customer skepticism towards these eco-friendly claims—a phenomenon known in the services marketing literature as *green skepticism* (Tarabieh, 2021).

In this context, the variable *Green Sustainability* presents as a crucial moderating dimension to bridge the relationship between green initiatives and customer loyalty. The concept of green sustainability does not simply highlight what banks currently implement, but rather tests the consistency and depth of long-term commitment that can be directly perceived by customers as real actions, not just marketing campaign commodities (Fu et al., 2023) (Abdelwhab Musa Elgali Mohameda, Nasareldeen Hamed Ahmed Alnorb, Abdelnasir Mohamednour Ahmed Adamd, Ebrahim Mohammed Al-Matarib, Ibrahim Ahmed ELamin Eltahirf, 2025). Banking institutions that are able to demonstrate *green sustainability* consistently—both through reporting transparency *Environmental, Social, and Governance* (ESG), reducing operational carbon emissions, and providing financial products with a real ecological impact—have been proven to have a stronger customer loyalty base and are less likely to switch to competitors (Muammer, 2021) (Kumar & Mokha, 2021).

Research gap research gaps that this study attempts to address focus on two main points. First, the majority of previous literature still dominates the study *green banking* in the realm of financial performance or operational efficiency of the company, thus ignoring the depth of the dimensions of customer relationships. Second, the moderating role of *Green Sustainability* in strengthening or mitigating the influence *Green Banking Initiatives* The impact of customer loyalty on customer loyalty has rarely been systematically explored (Pitaloka & , Edi Purwanto, Yohanes Totok Suyoto, Agustine Dwianika, 2024). By filling this academic gap, this research is expected to provide new theoretical contributions and serve as tactical guidance for policymakers in the banking sector.

Therefore, this study was designed to synthesize findings from 36 reputable international journals in order to build a comprehensive reconstruction of understanding regarding how *Green Banking Initiatives And Top Management Supports* simultaneously interfere *Customer Loyalty*. Furthermore, this study examines how the dynamics of the relationship are moderated by *Green Sustainability*. Using the approach *Systematic Literature Review (SLR)* structured, this research is expected to be able to formulate a synthesis of knowledge that is not only academically weighty, but also applicable for banking practitioners in formulating strategies *customer engagement* based on environmental values.

LITERATURE REVIEW

Green Banking Initiatives

Definitively, *green banking initiatives* encompasses the articulation of all banking institutions' efforts to integrate ecological considerations into their product portfolios, service schemes, operational activities, and financing policies (Mehta & Handriana, 2024). Conceptually, these initiatives can be mapped into three fundamental dimensions: the green product and service dimension, the environmentally friendly operational dimension, and the environmentally based financing policy dimension (Mudalige, 2023). In the first dimension, environmental commitment is manifested through the development of specific financial instruments, such as green savings accounts and environmental bonds (green bonds), as well as providing loans with incentive interest rates for renewable energy projects.

Meanwhile, the operational dimension focuses on reducing the bank's internal carbon footprint through accelerating service digitalization, limiting paper consumption (paperless), and energy efficiency optimization across the branch office network. Migration of services to the platform *mobile banking And internet banking* It has been proven not only to reduce operational costs but also to reduce dependence on physical infrastructure, which generally requires large-scale energy consumption. Beyond cost efficiency, this digital transformation serves as a powerful signaling tool to customers that the bank is seriously committed to minimizing the ecological impact of its daily business activities. (Shahid Mahmood, Irfan Sabir, 2025) (Khanittha Talordphop, 2023).

The third dimension of environmentally-based financing policy is the most strategic and complex pillar in its implementation. Banking sectors that consistently integrate environmental risk assessments into credit analysis procedures, limit financing to extractive industries that damage the environment, and prioritize capital allocation to sustainable

projects directly send a strong signal regarding their institutional identity in the market (Rombach & Gan, 2023) (Mudalige, 2023). This signaling pattern subsequently strengthens the foundation of customer trust, which then escalates loyalty based on value alignment (*value-based loyalty*), rather than merely transactional loyalty triggered by incentive factors or momentary convenience.

Top Management Support

In the context of green banking, top management support plays a much more crucial role than simply providing formal approval of the program budget. Corporate Social Responsibility (CSR). This support embodies the active involvement of executives in formulating a sustainability vision, allocating financial capital and human resources, and constructing an organizational culture that internalizes environmental values throughout the Company hierarchy (Dinar Nur Affini, Indra Siswanti, 2026) (Liu & Zhu, 2024). Without authentic leadership from the top level, green initiatives tend to face internal resistance and inconsistent implementation, ultimately failing to drive sustainable organizational behavioral change.

Various literatures consistently confirm that the commitment of the CEO and board of directors to the sustainability agenda is a major predictor of the successful operationalization of the program. green banking (Abdelwhab Musa Elgali Mohameda, Nasareldeen Hamed Ahmed Alnorb, Abdelnasir Mohamednour Ahmed Adamd, Ebrahim Mohammed Al-Matarib, Ibrahim Ahmed ELamin Eltahirf, 2025). When top management communicates their green vision transparently—whether through annual reports, public representations, or tactical decisions such as setting carbon emission reduction targets—all employees receive a strong signal that sustainability issues are a core priority for the institution, not just a side agenda (Arif Wahyudi, Fadli Agus Triansyah, 2023).

In relation to customer loyalty, the role of top management support operates through indirect mechanisms. Strong executive commitment ensures the consistency of green programs on the ground, thereby creating a coherent and credible customer experience (Jing Chen, Abu Bakkar Siddik & Masukujjaman, 2022). Conversely, when customers perceive a discrepancy between a bank's green rhetoric and the reality on the ground—such as contradictory environmental claims and the bank's involvement in financing coal projects—skepticism will emerge, fundamentally eroding their loyalty (Jae-Woong Jeong, Heon-Hwi Lee, 2022) (Muammer, 2021).

Customer Loyalty

In the banking sector, customer loyalty is conceptualized as a multidimensional construct that integrates the intention to continue using the same banking service (*behavioral loyalty*), willingness to provide positive recommendations to other parties (*attitudinal loyalty*), as well as resistance to persuasive offers from competitors (*cognitive loyalty*) (Pavithra et al., 2023). In the landscape *green banking* The loyalty considered most crucial stems from value identification. This is achieved when customers construct their bank choices as a representation of their personal principles regarding environmental sustainability and social responsibility (Mir, Ajaz Akbar, 2022).

Recent studies consistently confirm that trust (*trust*) plays a key role in mediating the relationship between green perceptions and customer loyalty. Banks that are able to build public trust through transparency, consistency, and empirical evidence of the ecological impact of their operations tend to have a much more persistent loyalty base than institutions that simply rely on price differentiation or location advantages (Rocha et al., 2024) (A. Khan et al., 2023). This trust is built on the accumulation of positive customer experiences over the long term. However, this reputational asset is highly vulnerable to collapse due to incidents of *greenwashing*, which in today's era of social media information dissemination can destroy a bank's credibility in a short time.

Furthermore, the social dimension of customer loyalty has also begun to receive significant research in contemporary literature. The existence of green customer communities—groups of individuals who share ecological values and actively recommend sustainable products—constitutes valuable social capital for banks with an authentic green identity (Wang et al., 2023) (Maama & Appiah, 2019). This phenomenon indicates that in the current era of green banking, *green economy*, loyalty is no longer seen as limited to the retention of individual consumers, but rather shifts to the formation of an ecosystem of stakeholders that collectively strengthens the reputation and long-term sustainability of the institution.

Green Sustainability

In the banking institutional system, *green sustainability* indicates parameters that go beyond mere formal compliance with environmental regulations. This concept refers to a company's long-term capacity to consistently maintain and elevate its ecological performance, without sacrificing profitability and business relevance in the market (Puriwat & Tripopsakul, 2023) (Saeedi & Ashraf, 2024). Comprehensive green sustainability is realized through the integration of three main dimensions: environmental sustainability (emission reduction, energy efficiency, and waste management), social sustainability (financial inclusion and community empowerment), and governance sustainability (ESG transparency and executive accountability) (Ozili, 2022).

As a moderating variable, *green sustainability* functions to intervene in the strength of influence between independent variables on dependent variables. In the conceptual framework of this study, the high level of *green sustainability* as indicated by consistent ESG reporting, external recognition through environmental certification, and a verified track record will escalate the positive effects of *Green Banking Initiatives* to *Customer Loyalty* (Rasoulinezhad & Taghizadeh-Hesary, 2022) (Gao & Ding, 2026). On the other hand, institutions with good governance *green sustainability* Weaker environmental claims tend to experience a weakening impact or even a reversal to negative ones. This occurs because unsubstantiated environmental claims will actually exacerbate the situation of *green skepticism* among customers.

The link between these green sustainability aspects and institutional trust is highly linear. Modern customers have far superior access to information, enabling them to independently verify the validity of banks' sustainability claims through annual reports, independent media, and ESG rating platforms (Zheng et al., 2023). This reality positions *green sustainability* no longer just a differentiation strategy or added value, but as a minimum prerequisite (*minimum*

requirement) for the banking sector to construct trust-based customer loyalty amidst the openness of the information era.

RESEARCH METHODS

This study applies the approach *Systematic Literature Review* (SLR) with a structured protocol to ensure the validity, transparency, and reproducibility of the data synthesis process. The selection of the SLR method is based on the rapid development of literature on *green banking* and customer loyalty, so that systematic mapping of the body of knowledge is required (*body of knowledge*) that exist before formulating a comprehensive conceptual framework.

The literature search strategy focused on internationally reputable academic databases, including Scopus, ScienceDirect, Emerald Insight, Web of Science, and MDPI. The search operation used a combination of keywords (*keywords*) specific, such as "*Green Banking*", "*Green Banking Initiatives*", "*Customer Loyalty*", "*Top Management Support*", "*Green Sustainability*", "*Environmental Banking*", And "*Sustainable Finance*". These keywords are integrated using Boolean operators (AND/OR) to optimize coverage while maintaining the relevance of search results.

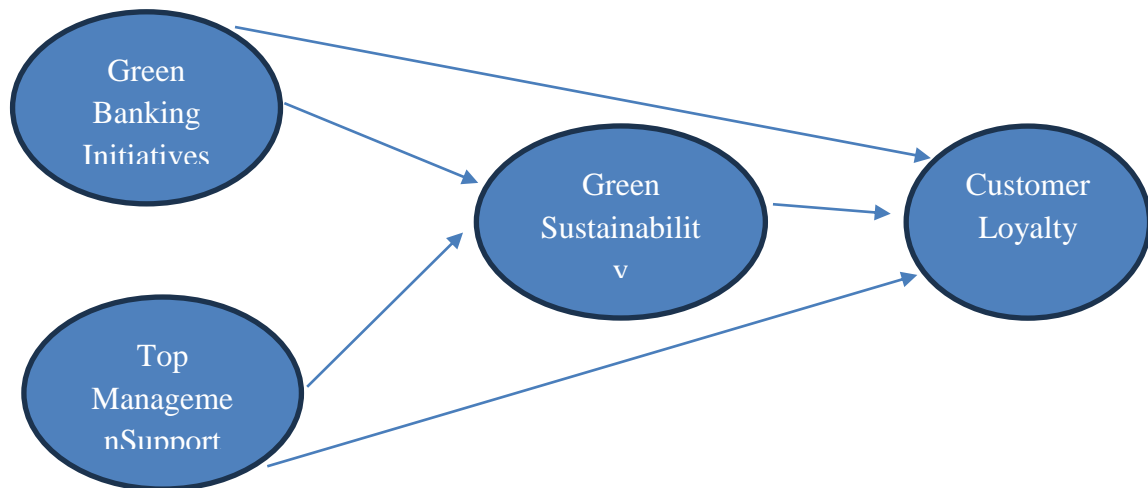
The article selection process is carried out through four systematic stages as follows:

- 1. Initial Identification:** The initial database search yielded 187 documents related to the broad themes of green banking, consumer loyalty, and the sustainability of the financial services sector, with no time or document type restrictions.
- 2. Chronological Filtering and Document Type:** Filtering is applied specifically to scientific journal articles. *peer-reviewed* English-language articles published between 2019 and 2026. Industry reports, dissertations, and conference proceedings were excluded from the analysis, leaving 74 articles that met the novelty criteria (*novelty*).
- 3. Inclusion and Exclusion Criteria:** Inclusion criteria require that articles test an empirical or theoretical correlation between at least two core research variables (*Green Banking*, *Top Management Support*, *Customer Loyalty*, *Green Sustainability*). Articles that examined environmental issues on a macro scale without linking them to the banking context or customer behavior were immediately excluded. This stage yielded 41 relevant articles.
- 4. Data Extraction and Final Synthesis:** Through a thorough evaluation of their methodological completeness and theoretical contributions, 35 final articles were selected that had the highest level of relevance to this study's conceptual model. Data extraction was conducted using a standardized form that included author identification, year of publication, research location, methods, variables, key findings, and theoretical implications. Subsequently, all data were synthesized using the *thematic analysis* qualitative to identify convergence of patterns across studies.

DISCUSSION

Based on the results of the synthesis of 35 reputable international journals, a number of significant theoretical convergences were found regarding the mechanisms *Green Banking Initiatives* And *Top Management Support* in constructing *Customer Loyalty*. This data analysis also confirms the strategic role *Green Sustainability* as a variable that moderates the intensity

of the relationship. These integrative findings provide a more comprehensive understanding of the complexity of interactions between variables, which are proven to move beyond the assumption of simple linear correlations commonly found in previous studies in this field. In detail, the following is an in-depth analysis of the dynamics of the relationships between the research elements examined:



1. The Influence of Green Banking Initiatives on Customer Loyalty

Synthesis of literature data consistently confirms that *Green Banking Initiatives* make a positive and significant contribution in escalating *Customer Loyalty*. However, there is a critical note where the intensity of the impact is very deterministic, depending on the authenticity aspect (*authenticity*) and consistency of program implementation (Mir, Ajaz Akbar, 2022). In his study of the banking sector, Mir found that customer groups who viewed banks' green initiatives as real actions—not just marketing gimmicks—showed a statistically significantly higher escalation in loyalty compared to customers who identified the practices as *greenwashing*.

The psychological mechanisms linking green initiatives to loyalty operate through the transmission of trust and value alignment. (M. F. and I. Khan, 2023). Affirming that the provision of green products in tangible form (*tangible*) Reducing environmental impacts, such as renewable energy investment portfolios or low-interest incentives for electric vehicle loans, can foster meaningful ecological awareness in customers. This sense of meaning, according to (Ahnaf Chowdhury Niloy, Jakia Sultana, Jawad bin Alam, 2023), acts as a key predictor of long-term loyalty. This occurs because environmental programs activate customers' affective dimension, which is characteristically much more stable and resistant to brand switching than purely transactional bonds.

Apart from the product aspect, the digital dimension in *Green Banking Initiatives* also plays a strategic role. (Rahman, 2021) Indicates that customers are actively adopting the platform *mobile And internet banking*—which inherently reduces paper consumption and physical mobility—demonstrates superior levels of loyalty. This phenomenon remains consistent even when controlled for conventional variables such as service quality and cost structure. These findings imply that service digitalization is not simply correlated with a bank's internal operational efficiency but also has strategic value in building the loyalty of digital customers who currently dominate the retail banking market.

2. The Influence of Top Management Support on Customer Loyalty

Correlation between *Top Management Support* And *Customer Loyalty* is not linear or direct, but rather a relationship mediated by the quality and consistency of green program execution at the operational level. (Dinar Nur Affini, Indra Siswanti, 2026) Emphasizing that top management commitment, manifested through budget allocation, the establishment of progressive ESG targets, and the personal involvement of directors in environmental issues, is the main foundation for stable program implementation. This operational consistency is perceived by customers as a representation of the bank's institutional credibility.

In their comparative study, (Abdelwhab Musa Elgali Mohameda, Nasareldeen Hamed Ahmed Alnorb, Abdelnasir Mohamednour Ahmed Adamd, Ebrahim Mohammed Al-Matarib, Ibrahim Ahmed ELamin Eltahirf, 2025) found a significant discrepancy between banks with high and low CEO commitment scores. Banks supported by leadership with a strong green orientation recorded customer trust scores that were on average 34% higher than competitors that merely implemented environmental programs ceremonially. Interestingly, this differentiation did not stem from price or product technical quality aspects, but rather from customer perceptions of the authenticity of the institution's commitment that was consistently transmitted at every point of service interaction.

Furthermore, top management support is crucial in stimulating organizational learning and green innovation. Sustainable green service innovations—such as financing schemes adapted to the needs of a circular economy—furthermore provide new value propositions for customers, maintaining their loyalty and deepening their contractual relationships with the bank (Arif Wahyudi, Fadli Agus Triansyah, 2023) (Liu & Zhu, 2024).

3. The Moderating Role of Green Sustainability on the Relationship between Green Banking Initiatives and Customer Loyalty

The most original theoretical contribution of this study lies in the role of green sustainability as a moderating variable, which distinguishes it from previous studies. The literature synthesis shows that green sustainability does not simply directly influence the dependent variable but actively modifies the strength of the relationship between Green Banking Initiatives and Customer Loyalty.

At banks with a high level of *green sustainability* high—as evidenced by the track record of emission reductions, transparency of ESG reports, and certification by independent institutions—positive impact *Green Banking Initiatives* on customer loyalty is significantly strengthened (Fu et al., 2023) (Gao & Ding, 2026). Through the lens of signaling theory (*signaling theory*), this external evidence makes every new green initiative launched by the bank gain much higher trust from customers.

On the other hand, in institutions with a low or inconsistent environmental track record, the effect of green initiatives is drastically weakened or triggers *boomerang effect* (Rasoulinezhad & Taghizadeh-Hesary, 2022) (Jing Chen , Abu Bakkar Siddik & Masukujjaman, 2022). Green claims from banks whose credibility is questionable will trigger *green skepticism* (environmental skepticism). This distrust is not only raw, but also drives customers to competitors perceived as more credible.

The strategic implications are clear: execute *Green Banking Initiatives* without foundation *green sustainability* Building a solid foundation is like building a house on sand. Banks that pursue only cosmetic programs to gain public attention, without systemic

changes to operational governance, are vulnerable to counterproductive reputational risks (Agrawal et al., 2024) and (Rasoulinezhad & Taghizadeh-Hesary, 2022).

CONCLUSION AND SUGGESTIONS

Conclusion

Based on a synthesis of 35 reputable international journals, this study concludes that *Green Banking Initiatives* does not encourage customer loyalty (*Customer Loyalty*) instantly, but rather depends on the real commitment of top management (*Top Management Support*) and strictly moderated by the bank's environmental track record (*Green Sustainability*). The results show a conditional effect; banks with a solid and externally verified green foundation will experience increased loyalty (*amplification effect*), while investments that are cosmetic or merely image-building without changes to internal governance actually trigger customer skepticism and have a negative impact (*boomerang effect*).

Suggestion

To follow up on these findings, banking practitioners are advised to carry out a comprehensive transformation *inside-out* by improving internal environmental management systems before launching public programs, while regulators (OJK and BI) need to formulate strict mandatory reporting standards and provide green portfolio incentives. Furthermore, future researchers are encouraged to conduct quantitative empirical tests to precisely measure this moderation model and explore differences in loyalty responses across various customer demographic segments.

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