



Analysis of Marketing Strategies of Qardh Products Containing Fat in Increasing the Number of Customer at Syariah Bank Indonesia KCP Medan Aksara

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ABSTRACT: In facing this dynamic, the BSI KCP Medan Aksara branch in Medan City has an undeniable role. As one of the existing BSI branches, BSI KCP Medan Aksara is required to not only provide quality sharia banking products and services, but also to become a forum for meeting customer needs by prioritizing sharia principles. Gold-backed Qardh products not only meet customers' financial needs, but also provide solutions that are in line with their religious beliefs and values. This research uses a qualitative research method with an analysis instrument using SWOT which aims to identify factors that influence the effectiveness of marketing strategies, as well as understanding how banks can overcome existing challenges. With an interview instrument and involving 3 respondents. Based on the research results, this research produces that Based on the SWOT results it can be concluded that the strategy chosen by Bank Syariah Indonesia KCP Medan Aksara is SO (Strength and Opportunities) by utilizing a wide branch network to hold education and seminars about Gold Backed Qardh products, optimizing technology sophisticated information to develop mobile applications and online platforms, train sales forces to provide education and consultation to the upper middle market segment, develop strategic partnerships with other sharia financial institutions to develop new products and services, use social media for intensive promotional campaigns about products Gold Backed Qardh. Being in quadrant I position shows a very favorable situation for the company to carry out an aggressive/growth strategy.

Keywords: Marketing Strategy, Qardh Product, Islamic Bank



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INTRODUCTION

The Indonesian Sharia banking industry has been a major focus in recent years, including the Bank of Indonesia (BSI), which has shown impressive growth. Increased public awareness of Sharia finance has been a major trigger in increasing demand for sharia-compliant banking products. In the face of this dynamic, the BSI branch of KCP Field of Characters in the City of Medan has an undeniable role. As one of the existing BSI branches, BSI KCP Medan Aksara is required not only to provide quality Sharia banking products and services, but also to be a container for the satisfaction of customer needs by prioritizing Sharia principles. The sharia banking products offered by BSI are very diverse, ranging from sharia savings and deposits, financing houses and vehicles, UMKM financing, to gold collateral services and financing cards. In addition, BSI also provides digital services such as mobile and internet banking to make it easier for customers to

make transactions ([Hidayatullah et al., 2023](#)). With a focus on transparency, fairness, and trust, BSI KCP Medan Aksara is committed to providing services that not only satisfy customers but also strictly abide by Sharia principles. ([Manggala, 2020](#)). In general, according to the data, by the end of December 2023, Bank Syariah Indonesia (BSI) managed to record a number of customers of 19.65 million, showing a significant increase of 10.53 per cent annually. This access strengthens BSI's position as one of the largest customer base banks in Indonesia, placing it in fifth place ([Kurniadi et al., 2019](#)). The consistent increase in the number of customers reflects the effectiveness of the marketing strategy implemented by BSI as well as the positive response of the public to the products and services offered. In the face of increasing competition in the banking industry, this steady growth confirms BSI's commitment to providing quality services as well as supporting financial inclusion in Indonesia. Byining this momentum, BSI can continue to strengthen its position as a market leader and become a prime choice for the public in meeting the needs of Sharia banking. On a local scale, this branch holds control in meeting the demands of the public for financial services that are in line with their beliefs and values. As an agent of change, BSI KCP Medan Aksara must continue to innovate in presenting products that are relevant and beneficial to customers, while ensuring compliance with Sharia principles. ([Dahlan dkk, 2014](#)). Thus, this branch is not only a place of financial transactions, but also a fulfillment of BSI's commitment to supporting the Shariah economy and promoting sustainable financial inclusion among the community of the City of Medan. The gold-filled Qardh product is a financial product in Sharia banking that offers financing to customers using gold as a guarantee. ([Falikhaturun et al., 2020](#)). The basic concept of this product is to give loans without additional interest or interest, it is in accordance with the QS. An-Nisa [4]: 29 :

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا أَمْوَالَكُمْ بَيْنَكُمْ بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِّنْكُمْ ۚ وَلَا تَقْتُلُوا أَنْفُسَكُمْ ۚ إِنَّ اللَّهَ كَانَ بِكُمْ رَحِيمًا

Translate:

O you who believe! Do not devour your neighbor's wealth unjustly, except in the way of a common business. And don't kill yourself. Verily Allah is merciful to you." (QS. An-Nisa' [4]: 29) (Depag, 2023).

This study focuses on the practice of gold-backed Qardh financing at Syariah Bank Indonesia (BSI) KCP Medan Aksara, highlighting that in property transactions, it is forbidden to wrong one another except through transactions valid by mutual agreement. In the context of Shariah economics, customers can borrow money by using gold as collateral with banks or Shariah financial institutions. Such transactions must be carried out voluntarily between both parties, free from elements of fraud or coercion. This practice not only aligns with ethical standards but is also crucial for attracting new customers and expanding the market share of BSI KCP Medan Aksara ([Aris & Ansori, 2023](#)). Despite the benefits offered by gold-backed Qardh products, BSI KCP Medan Aksara faces challenges in increasing the number of customers using these products. Factors such as intense competition in the banking sector, changing consumer behavior, and a lack of understanding of Shariah products need to be addressed ([Handayani et al., 2023](#)). The table below shows the trend of declining customers for gold-backed Qardh products at BSI KCP Medan Aksara.

Table 1. Products rich in gold

Years	Number of Customer
2021	345
2022	310
2023	275

Source: Shariah Banking Indonesia Kcp Medan Aksara

Between 2021 and 2023, the number of customers using the rich Gold products at Sharia Bank Indonesia KCP Medan Aksara showed a gradual decline, from 345 customers in 2021 to 310 customers in 2022. However, by 2023, there was a further significant decline to 275 customers. This decline can be caused by a number of factors affecting customer participation. One of the key factors is a change in economic conditions that may reduce customer confidence in taking financial products such as the gold card. Other factors that may contribute are changes in product marketing strategies or changes in banking policies that are not in line with customer preferences or needs (Jaya, 2023). A thorough analysis of market trends and customer response to these external and internal factors can provide a deeper insight into how to address the decline in customer numbers by 2023 and build a more effective strategy for the future. In the face of this challenge, the gold-rich Qardh product marketing strategy has become the key key for Shariah Bank Indonesia (BSI) KCP Medan Aksara to raise customer awareness, interest, and participation. Proper marketing approaches are needed that highlight the advantages of this product, such as safety, validity, and flexibility in financing, to attract the attention of prospective customers. Furthermore, creative and informative marketing campaigns need to be designed to convey product values clearly to the public. (Kartika & Hartati, 2020). Measures such as organizing seminars or workshops on Sharia finance, holding special promotions of gold-rich Qardh products, and using social media to broaden the reach of information can be part of an effective marketing strategy. Thus, BSI KCP Medan Aksara can expand market share, increase existing customer loyalty, as well as optimize the potential of this product in supporting its business growth in the growing Sharia banking industry.

Based on observations and the problem formulation in this study, the primary focus is on the marketing strategy for gold-rich Qardh products at Bank Syariah Indonesia (BSI) KCP Medan Aksara. Previous research, such as that conducted by Harmoko (2017), indicates that effective marketing strategies are crucial for increasing customer numbers, especially in the Shariah banking sector. Harmoko emphasizes the importance of clear communication about the safety, validity, and benefits of products to attract public attention. Additionally, research by Anwar (2015) and Rini (2018) highlights the application of SWOT analysis as a tool to assess strengths, weaknesses, opportunities, and threats related to product marketing strategies. This provides a strong theoretical foundation for applying SWOT analysis to gold-rich Qardh products, identifying key factors affecting the effectiveness of marketing strategies.

In the context of consumer behavior, studies by Ibrahim (2016) and Fatima (2019) underscore the importance of increasing public awareness of Shariah financial principles. They found that educational initiatives and effective communication are key to addressing consumer misconceptions and boosting product adoption. This research aims to expand on this by

highlighting how BSI KCP Medan Aksara can use integrated marketing strategies, including social media, seminars, and creative campaigns, to achieve these goals ([Wibisono, 2021](#)).

Furthermore, research by Surya (2020) and Fitriani (2021) on digital marketing strategies demonstrates the significant role of social media and online campaigns in enhancing product visibility and customer interaction. Incorporating these approaches into your study will provide relevant recommendations for leveraging digital platforms to promote gold-rich Qardh products. By identifying existing challenges such as intense competition, changing consumer behavior, and a lack of understanding of Shariah products, this study aims to offer concrete solutions for expanding market share and increasing customer numbers at BSI KCP Medan Aksara.

Overall, this research contributes significantly by presenting a detailed SWOT analysis and practical recommendations for marketing gold-rich Qardh products. It fills the existing knowledge gap by providing specific insights into the application of marketing strategies within the Shariah banking context in a dynamic local market.

Marketing Understanding

Marketing involves the planning, execution, and management of various activities aimed at promoting and distributing products or services to consumers, with the dual objective of meeting consumer needs and achieving company goals. It requires understanding markets and consumers through research, designing suitable products, setting competitive prices, selecting effective distribution channels, and employing communication strategies to capture consumer attention. Effective marketing goes beyond mere sales, focusing on building long-term customer relationships through satisfaction and loyalty, and creating sustainable value for all stakeholders. Strategy, on the other hand, is a comprehensive plan aligned with an organization's long-term objectives. Michael Porter defines strategy as creating a unique and valuable position through distinct activities, thus providing a unique value proposition to customers. This involves decisions on market selection, competitive approach, and resource allocation. Henry Mintzberg expands this definition by presenting five perspectives: strategy as a plan (future direction), a pattern (consistency in past behavior), a position (market positioning), a perspective (underlying ideology), and as a deception (maneuvering against competition). Understanding marketing strategy involves formulating, implementing, and evaluating plans to market a product or service effectively. This encompasses decisions on pricing, distribution, promotion, and product development tailored to consumer needs. In the digital age, marketing strategies have evolved to include online platforms such as websites, social media, and search engines, along with data analysis to better understand and respond to consumer behavior. Modern marketing strategies are thus characterized by the integration of technology and data analysis, moving beyond traditional product promotion to achieve sustained success.

Marketing Mix Concept

The concept of the marketing mix, commonly known as the "marketing mix," refers to a set of elements used by companies to promote and sell their products or services to customers. The marketing mix consists of four main elements: product, price, distribution (place), and promotion. Each element plays a crucial role in crafting an effective marketing strategy. First, the product refers to the goods or services offered by the company to the consumer. A successful product

must meet customer needs and desires while providing significant added value. Second, price is the monetary value assigned to the product or service, which should align with the perceived value by the customer and remain competitive with similar products in the market. Third, distribution, or place, concerns how the product or service is delivered to the customer. This involves selecting appropriate distribution channels and managing aspects such as supply chain logistics and efficient delivery to the right location. Finally, promotion involves communicating the value of the product or service to customers through various channels, aiming to attract and engage the target audience.

Promotion involves a wide range of marketing strategies, including advertising, sales promotion, public relations, direct marketing, and other communication strategies to increase product awareness, interest, and purchase. Overall, the marketing mix concept provides a comprehensive framework for companies to plan and implement effective marketing strategy to their business goals and satisfy customer needs.

Comprehension of Gold abundant Qardh Products Gold-filled Qardh products are one of the financial products offered in Sharia banking. The basic concept is to give loans without interest to customers, with gold as collateral or underlying assets. In this context, customers can apply for emergency funds or financing loans using the gold they have as collateral. This approach is consistent with Sharia principles that prohibit the practice of interest or interest in financial transactions, so this product provides a religious-based alternative to societies that want to obtain financing without additional interest. The use of gold as a guarantee provides stability and security in these products, because gold is considered a valuable asset of stable value. Thus, the gold-rich Qardh products not only meet the financial needs of customers, but also provide solutions that match their religious beliefs and values. Through this approach, Sharia banks can expand market share and increase customer participation by offering products that prioritize justice and compliance with Sharia principles .

The 7P

The 7P concept in marketing is a framework that helps companies in designing effective marketing strategies. The concept includes seven key elements, namely Product, Price, Place, Promotion, People, Process, and Physical Evidence. (Bukti Fisik). Each of these elements is interrelated and plays a key role in determining the success of a product or service in the market. By integrating these seven elements, companies can ensure that they offer high value to customers, while optimizing their business performance.

First, the product refers to the goods or services offered by the company and must meet the needs or wishes of the customer. Price is the value that the customer has to pay to obtain the product, which must be balanced with the value received by the client. Promotion involves various activities carried out to raise awareness and interest in products, such as advertising and sales promotion. People includes all individuals involved in the service process, from the employee to the customer himself. Processes are a series of activities that must be performed to provide a service or produce a product. Physical Evidence covers all the physical elements that help customers in evaluating the quality of a product or service, such as the store appearance or product packaging. By managing and optimizing these seven elements, companies can create a satisfying customer experience and build long-term loyalty ([Aryani & Rosinta, 2010](#)).

METHOD

This study utilizes a combination of qualitative research methods and SWOT analytical instruments to evaluate the marketing strategy for gold-rich products at Bank Syariah Indonesia (BSI) KCP Medan Aksara. Data is gathered from both primary and secondary sources to provide a comprehensive understanding of the current marketing strategies. Primary data collection involves structured interviews with key stakeholders, including bank managers, marketing staff, and customers, as well as surveys distributed to a broader audience to capture customer perceptions and preferences. Additionally, direct observations of marketing activities offer contextual insights. Secondary data, including relevant literature, reports, and documents, provides background information and industry benchmarks. The selection criteria for respondents are based on their involvement with or knowledge of BSI's gold-rich Qardh products, ensuring that the data collected is relevant and comprehensive.

The SWOT analysis procedure is meticulously structured to identify and evaluate internal and external factors influencing the marketing of gold-rich Qardh products. Strengths, such as product innovation and an extensive branch network, are assessed to reveal competitive advantages in the Shariah financial market. Weaknesses, including promotional barriers and operational inefficiencies, are evaluated to identify areas needing improvement. Opportunities such as stable economic growth and increasing public awareness of Shariah financial products are explored to enhance marketing strategies. Potential threats, like competition and regulatory changes, require appropriate mitigation strategies. Data collected through interviews, surveys, and observations is categorized into the SWOT framework using tools such as the SWOT matrix and specialized software for analysis, ensuring a systematic and detailed approach.

To ensure the validity and reliability of the findings, data triangulation is employed, comparing results from different sources and methods to confirm accuracy. This involves cross-verifying primary data with secondary sources and using various data collection methods to corroborate the results. Additionally, expert consultations are conducted to review the analysis and validate the findings. This comprehensive approach not only identifies key challenges and opportunities but also helps in formulating responsive strategies to adapt to the dynamic market conditions in the Shariah banking industry, ultimately aiming to enhance the effectiveness of BSI's marketing strategy for gold-rich Qardh products. ([Sugiyono, 2021](#)).

Table 2 - Data obtained

No.	Name	Departemen	Education
1	Pak Hendi	Marketing PPK,	Graduate in Economics
2	Bu Risa	Petugas Pemasaran	Sarjana Komunikasi
3	Bu Ayu	Customer	Sarjana Manajemen Keuangan

RESULT AND DISCUSSION

In the face of changing market dynamics, Syariah Bank Indonesia KCP Medan Aksara has taken proactive steps to increase the number of customers through its gold-rich Qardh product marketing strategy. The study aims to provide a comprehensive overview of the strategic steps to

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be taken, using SWOT analysis as the primary analysis tool. SWOT analysis is an approach used to identify strengths, weaknesses, opportunities, and threats associated with the marketing strategy. By understanding these factors, Bank Syariah Indonesia KCP Medan Aksara can formulate a more effective and adaptive marketing strategy, thereby enhancing its competitiveness in the market and significantly expanding its market share of gold-rich Qardh products. The SWOT analysis of the gold-rich Qardh product marketing strategy at Shariah Bank Indonesia KCP Medan Aksara provides valuable insight into the strengths, weaknesses, opportunities, and threats facing them. Through the combination of various internal and external factors, the proposed strategy is able to provide clear direction for banks in their efforts to attract customers and improve services. The whole analysis leads to the understanding that a combination of these strategies can strengthen the position of Sharia Bank Indonesia in the market and increase customer loyalty. By leveraging internal strengths and external opportunities, while managing weaknesses and threats, banks can create added value and optimize growth. The results of this SWOT matrix discussion provide a solid foundation for proper and sustainable strategic decision-making in the marketing of Qardh's rich gold products. Here's the SWOT analysis in this study:

Table 3: SWOT analysis

(Strengths)	(Weaknesses)
1. Innovative product with attractive options for customers.	1. Definition of the financial product of Shariah.
2. The extensive branch network facilitates customer access to product information and services.	2. Effective appreciation of the products produced.
3. Sales are trained in providing education to customers about products and principles of Shariah.	3. Using similar products in the market.
4. Advanced information technology to facilitate transaction process and communication with customers.	4. There's no guarantee of a certain profit for the customer.
(Opportunities)	(Threats)
1. Stable economic growth and increased public awareness of Shariah financial products.	1. Changes in regulations that could affect the product of Shariah.
2. The number of people with middle and upper incomes who are targeted potential markets.	2. Political uncertainty and global economic conditions affect market stability.
3. Partnership with other Shariial financial institutions to develop new products and services.	3. The risk of changing consumer preferences towards traditional financial products.
4. Increased accessibility of information through social media to expand the range of product promotion.	4. The potential decline in the price of gold that could affect the value of the customer's collateral.

In SWOT analysis, Bank Syariah Indonesia KCP Medan Aksara has some strengths that can be a strategic policy. An innovative product with a Top Card Making Service option for Customers, supported by an extensive network of branches that facilitates customer access to information and services. Trained sales also add value by providing education about products and principles of Shariah. In addition, advanced information technology support strengthens the efficiency of transaction processes and communication with customers. However, the lack of public awareness

of the Shariah financial product and the absence of effective promotion of the gold-rich Qardh product are challenges that need to be addressed. Strong competition in markets and political uncertainty as well as global economic conditions are also threats affecting market stability. Nevertheless, there are huge opportunities that can be exploited, such as stable economic growth that raises public awareness of Shariah financial products, as well as an increase in the number of middle-income people who are potential market targets. Collaboration with other Sharia financial institutions to develop new products, as well as the use of social media to expand the range of product promotion, are also optimizable opportunities. Although there are risks such as regulatory changes and falling gold prices that can affect the value of customer collateral, KCP Medan Aksara can formulate adaptive strategies by leveraging its internal strengths and responding wisely to external threats and opportunities.

IFES and EFES Matrix Analysis

The IFES (Internal Factor Evaluation Score) matrix is used to evaluate the internal strengths and weaknesses of an organization by weighing each factor and assessing how well the organization handles them. Here is an interpretation of the results of the IFES matrix analysis for Bank Syariah Indonesia KCP Medan Aksara:

Table 4 IFES Matrix Analysis

No	Internal Factor (Strengths):	Weight	Rating	Score
1	Extensive branch network	0,15	4	0,6
2	Trained power sales	0,10	4	0,4
3	Advanced information technology support	0,12	4	0,48
4	Innovative products	0,08	3	0,24
Total		0,45		1,72
No	Internal Factor (Weaknesses):	weight	Rating	score
5	Public awareness of the product of Shariah	0,10	2	0,2
6	Promote less effective products	0,08	2	0,16
7	Involvement in the Market	0,10	3	0,3
8	There's no guaranteed profit.	0,07	2	0,14
Total		0,35		0,8
Total IFES		0,80		2,52

In analyzing the marketing strategy of gold-rich products at Sharia Bank Indonesia KCP Medan Aksara, there are several internal factors that make a significant contribution. The total total weight of the evaluated internal factor is 0.45. The most weighted factor is an innovative product with a weight of 0.15, which gets a rating of 4 or a score of 0.6. It shows that product innovation has a major influence on marketing strategies in this branch. Followed by a wide network of branches with a weight of 0.12 and a score of 0.48, as well as a trained sales force with a Weight of 0.10 and a Score of 0.4. Though advanced information technology support gains a weight of 0.08 with a score of 0.24, the contribution remains significant although not as significant as other factors. Overall, the total score of this internal factor is 1.72, indicating that Sharia Bank Indonesia KCP Medan Aksara has a strong internal foundation to support the marketing strategy of their rich gold

products. In evaluating the internal and external factors that influence the marketing strategy of gold-rich products at Syariah Bank Indonesia KCP Medan Aksara, there are several important aspects to be taken into account. Internally, factors such as public awareness of sharia products showed a weight of 0.10 with a rating of 2, which yielded a score of 0.2. A less effective product promotion has a weight of 0.08 with a score of 0.16. While tight competition in the market, with a weight of 0.10 and a score of 0.3, suggests that a competitive market environment affects their marketing strategy. Another internal factor is that there is no guarantee of a definite profit, which has a weight of 0.07 and a score of 0.14. In total, the overall weight of this internal factor is 0.35, with a total score of 0.80.

Overall, the total score of internal factors and external marketing strategies (IFES) is 2.52. This analysis highlights that while Sharia Bank Indonesia KCP Medan Aksara has a strong foundation in internal factors such as product innovation and extensive branch network, they are also faced with challenges from aspects such as public awareness of Sharia products and tight market competition. In an effective marketing strategy, it is important to pay attention to both existing internal strengths and the challenges faced by the external environment. Based on IFES matrix analysis, Bank Syariah Indonesia KCP Medan Aksara has a number of significant strengths, including innovative products such as rich gold Qardh options that attract customers, extensive network of branches to facilitate access, trained sales personnel, and sophisticated information technology support. In this regard, banks are also faced with some weaknesses, such as lack of public awareness of Shariah financial products, inefficient product promotion, tight competition in the market, and uncertainty related to guaranteeing profits to customers. It is important to make optimal use of its internal strengths while overcoming its weaknesses, in order to maximize opportunities and reduce the risks of this competitive market. The EFES (External Factor Evaluation Score) matrix is used to evaluate external factors that affect the performance of an organization. It helps in understanding the opportunities and threats faced by the organization from its external environment. The EFES matrix usually consists of two parts: Opportunities and Threats. (Threats). Each opportunity and threat factor is weighted based on its level of importance, then assessed how well the organization handles those factors. Weights and rating values are given for each factor, then scores are calculated to provide a comprehensive overview of how the organization responds to external factors. Interpretation of the EFES matrix helps organizations plan effective strategies to optimize opportunities and address threats in their external environment.

Table 5: EFES Matrix

No	Internal factor (Opportunities):	weight	Rating	score
9	Partnerships with other Sharia financial institutions	0,10	4	0,4
10	Increased accessibility of information through social media	0,10	4	0,4
11	Stable economic development	0,08	3	0,24
12	The number of people with middle and upward incomes	0,08	3	0,24
Total		0,36		1,28
No	Internal factor (Threats):	weight	Rating	score
13	Regulatory changes	0,10	2	0,2
14	Global political and economic uncertainty	0,07	3	0,21
15	Changes in consumer preferences	0,08	2	0,16
16	Potential fall in gold prices	0,07	2	0,14
Total		0,32		0,71
Total EFES		0,68		1,99

In the EFES (External Factor Evaluation Matrix) matrix for Sharia Bank Indonesia KCP Medan Aksara, the external opportunity factors identified receive special attention in formulating marketing strategies. The total weight of this odds factor is 0.36. Stable economic growth, with a weight of 0.10 and a score of 0.4, is one of the major opportunities that banks can take advantage of to increase market penetration. The rise in the middle-income population, also with a weight of 0.10 and a score of 0.4, indicates the growing market potential. Partnerships with other Sharia financial institutions (0.08 scores, 0.24 scores) and improved accessibility of information through social media (0.08 scores and 0.24 Scores) also provide additional opportunities in expanding the bank's marketing reach. With a overall score of 1.28, marketing strategies can be focused on maximizing the potential of these opportunity factors, in line with the bank's vision for growth and sustainability in the sharia banking industry.

The EFES Matrix (External Factor Evaluation Matrix) for Sharia Bank Indonesia KCP Medan Aksara provides an in-depth evaluation of the external factors that influence their marketing strategy. The total EFES value of 0.68 reflects a holistic assessment of the impact of opportunity and threat factors on bank performance. Opportunity factors such as stable economic growth and an increase in the number of middle-to-upper-income populations provide great opportunities for banks in expanding their markets. On the other hand, threats such as regulatory change and global political uncertainty show the importance of bank adaptability to changing dynamic external environments. With a total score of 1.99, Indonesia's Sharia Bank KCP Medan Aksara can evaluate themselves as they take advantage of opportunities while managing threats that may hinder their growth. The EFES Matrix becomes an important tool in designing responsive and effective marketing strategies, ensuring that banks remain competitive and sustainable in the Sharia banking industry. From the EFES matrix analysis, it is seen that Bank Syariah Indonesia KCP Medan Aksara has significant opportunities to be exploited in developing its business. Stable economic growth and an increase in the number of middle-to-upper-income populations provide huge

market potential for Shariah financial products. In addition, partnerships with other Shariah financial institutions and increased accessibility of information through social media can be a strategic basis for developing new products and services as well as expanding the scope of promotion. However, banks are also faced with a number of threats, including regulatory changes that could affect Shariah operating products, global political and economic uncertainty that can affect market stability, the risk of changing consumer preferences for traditional financial products, and a potential decline in the price of gold that may affect the value of customer collateral. Therefore, it is important for banks to take advantage of the opportunities that exist while paying attention and managing threats carefully in formulating adaptive and sustainable strategies.

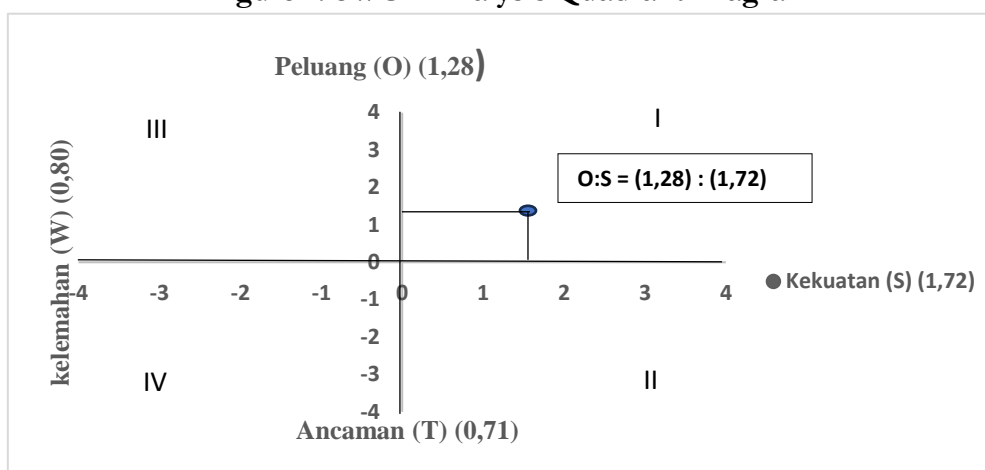
Matrix analysis

Table 5
Matrik IE

	External Weak (1,0-1,99)	External Average (2,0-2,99)	External Strong (3,0-4,0)
Internal Weak (1,0-1,99)	Sel 1	Sel 2	Sel 3
Internal Average (2,0-2,99)	Sel 4 (2,52, 1,99)	Sel 5	Sel 6
Internal Strong (3,0-4,0)	Sel 7	Sel 8	Sel 9

With an IFES total score of 2.52 and an EFES total of 1.99, Bank Syariah Indonesia KCP Medan Aksara is in Cell 4. The appropriate strategy for this position is Hold and Maintain, at this bank is located at the intersection between a fairly strong internal factor but a relatively weak external factor. In this context, the recommended strategy is "keeping and keeping", indicating the need for banks to maintain existing internal strengths while remaining alert to external challenges. Banks need to focus on market penetration by maximizing their advantages in extensive branch networks and advanced information technology. Product development also needs to be enhanced to strengthen a position in a competitive market, while still considering adaptation strategies to changes in the external environment that may affect their performance.

Figure 1. SWOT Analysis Quadrant Diagram



On the SWOT diagram described earlier, it is seen that organizations have significant strengths and opportunities to overcome threats and mitigate existing weaknesses. This is relevant to the analysis of KPK's product marketing strategy in an effort to increase the number of customers at Syariah Bank Indonesia KCP Medan Aksara. The products offered are Syariah financial products that offer loans with gold guarantees. In this context, the strengths of Syariah Bank Indonesia KCP Medan Aksara can include both a reputation in syariah financial services, customer confidence, and ownership of innovative products such as Gold Charmed Qardh. It's important because it can be used to attract new customers and retain existing ones.

The chance (O) on the coordinate (1.28, 0) indicates that there is a huge potential that can be exploited by the bank. For example, increasing public awareness of Syariah financial products and interest in investing gold as a form of security. Banks can take advantage of this opportunity by educating the public about the benefits of the Gold Card and how this product can be a secure financial solution in accordance with Sharia principles. A weakness (W) at the coordinates (0,0.80) indicates that this weakness has a low impact on the odds. However, Syariah Bank Indonesia KCP Medan Aksara still needs to improve certain aspects, such as improving operational efficiency or strengthening the technology infrastructure for online services, in order to provide better service to customers.

The threat (T) is at the coordinates (0,0.71) indicating that the existing threat is not too significant in obstructing the organization's strength. However, banks still need to be alert to competition from other banks and regulatory changes that could affect operations. Threat mitigation strategies can include improved customer service and product diversification. By leveraging existing strengths and opportunities as well as addressing threats and correcting weaknesses, Syariah Bank Indonesia KCP Medan Aksara is able to implement an effective marketing strategy for the gold-rich Qardh products. This approach enables banks to attract more customers and increase market share, as well as strengthen its position as the leading Syariah financial institution in the Aksara Field region. Through proper education, effective promotion, and superior service, banks can their strategic goals sustainably.

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<p>Internal</p> <p>External</p>	<p>Strengths (S)</p> <ol style="list-style-type: none"> 1. Innovative product with attractive options for customers. 2. The extensive branch network facilitates customer access to product information and services. 3. Sales are trained in providing education to customers about products and principles of Shariah. 4. Advanced information technology to facilitate transaction process and communication with customers. 	<p>Weaknesses (W)</p> <ol style="list-style-type: none"> 1. Definition of the financial product of Shariah. 2. The awards obtained from the awards. 3. Using similar products in the market. 4. There's no guarantee of a certain profit for the customer.
	<p>Opportunities (O)</p> <ol style="list-style-type: none"> 1. Stable economic growth and increased public awareness of Shariah financial products. 2. The number of middle-income people who are targeted for potential markets. 3. Partnerships with other Shariah financial institutions to develop new products and services. 4. Increased accessibility of information through social media to expand the range of product promotion. 	<p>Strategi SO</p> <ol style="list-style-type: none"> 1. A college that performs in education and finance. 2. Optimize advanced information technology to develop mobile applications and online platforms. 3. Train sales personnel to provide education and consultancy to the middle to upper market segments. 4. Develop partnership strategies with other Shariah financial institutions to develop new products and services. 5. Using social media to promote intense campaigns about North Sumatra products.

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Threat (T)	Strategi ST	Strategi WT
<ol style="list-style-type: none"> 1. Changes in regulations that could affect the product of Shariah. 2. Political uncertainty and global economic conditions affect market stability. 3. The risk of changing consumer preferences towards traditional financial products. 4. The potential decline in the price of gold that could affect the value of the customer's security. 	<ol style="list-style-type: none"> 1. The new regulation could affect operational sharia products, requiring procedural adjustments and updating of legal documentation. 2. Global political and economic uncertainty can create price fluctuations and market volatility, requiring risk planning and portfolio diversification. 3. Changes in consumer preferences for traditional financial products can affect demand for Sharia products, requiring effective marketing strategies. 4. The fall in the price of gold could reduce the value of customer guarantees, emphasizing the importance of risk management and evaluation of guarantee quality. 	<ol style="list-style-type: none"> 1. Preparing a team that is responsive to regulatory change with training and in-depth understanding of the principles of Shariah. 2. Perform risk analysis on a regular basis and adopt portfolio diversification strategies to mitigate the impact of global market fluctuations. 3. Developing educational programmes to consumers about the excellence and benefits of Shariah products to raise market awareness and interest. 4. Strengthen risk control and conduct periodic evaluations of customer assurance quality to maintain customer security and confidence.

In this study, SWOT analysis is used to evaluate the marketing strategies for the gold-backed Qardh products at Bank Syariah Indonesia KCP Medan Aksara. SWOT analysis helps identify the strengths, weaknesses, opportunities, and threats affecting marketing strategies. The bank's key strengths lie in its innovative products and extensive branch network, which facilitates customer access. Trained sales staff and advanced information technology support also play a role in enhancing transaction efficiency and customer communication. However, there are weaknesses such as a lack of public awareness about Sharia products, ineffective promotion, and the presence of similar products in the market that can reduce the appeal of the products. External threats include regulatory changes, global political and economic uncertainties, and potential declines in gold prices that could affect the value of customers' collateral.

Opportunities include stable economic growth and increasing public awareness of Sharia financial products, as well as a growing number of middle-to-high-income individuals who represent potential target markets. Partnerships with other Sharia financial institutions and increased accessibility of information through social media can also expand the promotional reach of the products. Considering this analysis, Bank Syariah Indonesia KCP Medan Aksara can formulate

more effective and adaptive marketing strategies. This includes leveraging internal strengths to address existing weaknesses, while capitalizing on external opportunities and managing threats wisely. Through this approach, the bank can strengthen its market position and enhance customer loyalty, establishing itself as a leading Sharia financial institution in the region.

In determining the strategy for Sharia Bank Indonesia KCP Medan Aksara, it is important to consider the results of SWOT analysis that highlight the strengths of innovative products and extensive branch network, as well as the opportunities of stable economic growth and increased public awareness of Sharia financial products. The recommended strategy includes strengthening the promotion of the Golden Charade products through social media and intensive educational programmes, to address weaknesses in the promotion and improve the accessibility of information to target markets. Collaboration with influencers and local communities can strengthen this strategy, so that banks can turn challenges into opportunities, expand market share, and expand their position as leaders in the Sharia banking industry in the field.

1) Assessment Strategy

SWOT analysis for Strategy Based on the results of SWOT analysis, KCP Medan Aksara should be promoted through education and digital campaigns that leverage extensive branch network and advanced information technology support. The move will strengthen the company's position in the face of stable economic growth opportunities, raise public awareness of Shariah financial products, and maximize market potential with innovative and effective marketing strategies.

SWOT Analysis for WO Strategy Based on the results of SWOT analysis, the WO strategy for Sharia Bank Indonesia KCP Medan Aksara involves raising public awareness of Sharia financial products through intensive education and promotion programmes supported by stable economic growth. By strengthening the promotion of BUMN products through social media, companies can overcome weaknesses in the promotion and take advantage of improved accessibility of information. The strategy involves implementing sustainable education programmes, involving digital campaigns, and collaboration with influencers and local communities, enabling companies to turn internal weaknesses into significant growth opportunities, strengthen market positions, and increase awareness and acceptance of Shariah financial products.

SWOT Analysis for ST Strategy In SWOT matrix analysis for ST strategies, companies can identify how internal forces can be used to address existing external threats. With the support of advanced information technology, companies can become more responsive to regulatory changes that can affect Shariah's operational products. The use of this technology also allows companies to make procedural changes quickly and efficiently, ining compliance with new regulations while ining operational efficiency. Thus, the ST strategy allows companies to leverage their internal strengths to address regulatory threats and maintain competitiveness in changing markets.

SWOT Analysis for WT Strategy

In the SWOT analysis for the WT strategy, companies face opportunities to overcome internal weaknesses by facing external threats. By preparing a team that is responsive to regulatory changes and improving understanding of Sharia principles, companies can reduce the negative impact of regulatory change on Sharia's operational products. Melalui analisis risiko dan diversifikasi portofolio, perusahaan dapat mengurangi dampak fluktuasi pasar global yang dipicu oleh

ketidakpastian politik dan ekonomi global. Strategi juga meliputi pengembangan program edukasi konsumen tentang produk syariah untuk meningkatkan kesadaran pasar dan memperkuat kontrol risiko dalam menghadapi penurunan harga emas.

In assessing Bank Syariah Indonesia KCP Medan Aksara's strategic position, the Internal-External (IE) Matrix proves essential in understanding its current stance. The bank's placement in Cell 4, characterized by significant internal strengths but notable external challenges, underscores the relevance of the Resource-Based View (RBV) theory, which highlights the importance of leveraging internal resources to maintain a competitive edge ([Barney, 2021](#)). With a total Internal Factor Evaluation (IFE) score of 2.52, reflecting strengths such as innovative products and a broad branch network, the RBV theory emphasizes that the bank's internal assets are crucial for exploiting market opportunities and countering threats. Conversely, the total External Factor Evaluation (EFE) score of 1.99 indicates external challenges, such as regulatory changes and economic uncertainties, aligning with recent developments in strategic management that underscore the need for firms to be agile in response to external pressures ([Porter, 2022](#)).

The SWOT analysis further reinforces this strategy, aligning with recent insights from Ansoff's Matrix, which suggests focusing on market penetration strategies to strengthen market position ([Ansoff, 2023](#)). The bank's strengths, including its strong reputation and innovative products like the Gold Qardh, provide a solid foundation for attracting and retaining customers. Simultaneously, the opportunities presented by increasing public awareness of Shariah financial products and growing interest in gold investments align with the contemporary emphasis on leveraging external opportunities to drive growth. Addressing weaknesses such as operational inefficiencies and inadequate technological infrastructure is crucial, reflecting recent strategic management theories which advocate for continuous improvement and adaptation to enhance organizational competitiveness ([Grant, 2023](#)).

Lastly, the bank's strategy to adopt a "Hold and Keep" approach aligns with the dynamic capabilities theory, which stresses the importance of continuously adapting and leveraging existing resources to maintain competitive advantage in a changing environment ([Teece, 2022](#)). By focusing on maintaining its market position through its internal strengths while addressing weaknesses and external threats, the bank is well-positioned to enhance its market share and strategic positioning. This approach not only aligns with current strategic management practices but also incorporates recent theoretical advancements in understanding how firms can thrive amidst external uncertainties and competitive pressures ([Helfat & Peteraf, 2023](#)). Through this integration of theory and practice, Bank Syariah Indonesia KCP Medan Aksara can effectively navigate its strategic landscape and achieve sustained success in the Sharia banking sector.

CONCLUSION

Based on the SWOT analysis, Syariah Bank Indonesia KCP Medan Aksara is well-positioned in quadrant I, suggesting a favorable environment for implementing an aggressive growth strategy. To capitalize on this position, the bank should leverage its extensive branch network to conduct educational seminars about its Gold Qardh products. This approach not only enhances customer understanding but also builds trust in Shariah financial products. Additionally, optimizing

information technology by developing mobile applications and enhancing online platforms will streamline customer engagement and service delivery. Training salespeople to target middle and upper market segments with tailored education and consultancy will further strengthen the bank's competitive edge. Forming strategic partnerships with other Shariah financial institutions and intensifying promotional campaigns on social media can expand market reach and boost product visibility.

However, the bank must address internal weaknesses such as operational inefficiencies and outdated technology infrastructure. Investing in technology upgrades and streamlining operations are crucial steps to improving service quality and customer satisfaction. While the external threats of increased competition and regulatory changes pose challenges, these can be managed through proactive measures and adaptability. By focusing on enhancing operational efficiency and staying ahead of regulatory updates, Syariah Bank Indonesia KCP Medan Aksara can maintain its competitive advantage and continue to grow. The recommended strategies not only aim to solidify the bank's leadership in the Sharia banking sector but also contribute positively to the local economy.

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