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MARKETING STRATEGY OF MUDHARABAH SAVINGS (TABAH) TO INCREASE CUSTOMERS AT BMT NU EAST JAVA

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Abstract

Competition between conventional and sharia financial institutions makes people cautious in choosing, due to a perception that conventional services are better. Customer satisfaction is a benchmark for institutional progress, with savings as the main instrument for recruiting public funds and raising capital. This research aims to explore the role of BMT NU Mayang Branch, Jember Regency in marketing mudharabah savings products as a sharia financial option. It focuses on two aspects: identifying the marketing strategies implemented by BMT NU Mayang Branch in promoting mudharabah savings products and evaluating factors that support or hinder marketing efforts at BMT NU Mayang Branch.

The research method is qualitative with a descriptive approach, aimed at describing and explaining subjects, classifying them, and drawing conclusions. These conclusions facilitate observations and further research. Data collection techniques include observation, interviews, and documentation.

Theories used in this research are marketing, economics, communication, and management theories. The results are: 1) BMT NU Mayang Jember Branch markets mudharabah savings products and increases the number of customers through effective marketing strategies such as cooperation, maximum service, digital promotions, and word of mouth. 2) Marketing obstacles include a lack of interaction skills and trust in BMT NU, but supportive economic conditions and effective social media use are significant supporting factors.

Strategies used at BMT include word of mouth, door-to-door, focus on main targets, and digital promotions. Door-to-door is the most prominent strategy, involving savings officers visiting customers' homes to collect savings or provide loans.

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INTRODUCTION

Competition between traditional and sharia financial institutions affects customer choices because of the many rumors that conventional services are superior to Islamic financial institutions. Customer satisfaction is no longer a measure of the

progress of a financial institution, it all depends on the service felt by each customer. It is common for customer satisfaction to be a litmus test that shows whether a financial institution has progressed or not, all based on the service felt by each customer or customer. With the increasing competition between Islamic and conventional financial institutions, it creates an environment where customers become hesitant to choose due to rampant rumors in the community.(Asih, 2021)

BMT's financial services activities are carried out by collecting funds and distributing them through financing, namely operational activities from and for members or non-members. BMT as an Islamic financial institution, collects and distributes funds in accordance with Islamic principles. The funds collected by BMT are sourced from savings, namely funds entrusted by members to BMT and then channeled to the productive sector in the form of financing.(Azizah, 2019)

One of the products used by BMT itself is a product with the principle of mudharabah. This transaction is carried out on a business cooperation between two parties where the owner of the capital to the manager with a profit sharing agreement. The mudharabah product at BMT involves the sharing of profits between capital owners and managers, as well as increasing customer trust and loyalty through active participation in investment.(Sitepu, 2016)

Marketing strategy is an overall plan developed by a company to achieve marketing goals and attract and retain customers. This strategy includes market analysis, setting marketing goals, and developing and implementing marketing plans. Marketing is a set of activity designs related to how to find out what is needed from consumers and activities to develop, distribute, promote, and set prices that are in accordance with the products or services produced later in order to achieve customer satisfaction and obtain profits. In addition, effective communication also greatly affects the successful communication process in conveying the desired message, because without effective communication it will lead to a lack of good service delivery. Communication will be carried out well if it is planned and arranged with the use of communication management by channeling information, ideas, explanations, feelings, and questions from communicators to communicators. (Good et al., 2015)

BMT NU Mayang in Jember offers a variety of sharia savings products and focuses on sharia business, which is located on Jalan Nasional, III, Tegalrejo, Kec. BMT NU Mayang Jember Branch is not a banking financial institution but a different non-bank entity, which runs its business by providing deposit or savings services and other similar services. Some of these savings products include SIAGA (Member Savings), SIDIK Fathonah, SAJADAH, SIBERKAH, SAHARA (Hajj and Umrah Savings), SABAR (Eid al-Fitr Savings), TABAH (Mudharabah Savings), TARAWI (Ukhrawi Savings), and others.

This research is focused on two main aspects: first, to identify the marketing strategy implemented by BMT NU Mayang Branch of Jember Regency in promoting mudharabah savings products, second, to evaluate the factors that support or hinder marketing efforts at BMT NU Mayang Branch of Jember Regency.(Indarti & Wardana, 2013)

Research on the marketing strategy of mudharabah savings products has been carried out by many scholars in Indonesia, but specifically for BMT NU East Java, Mayang Branch, Jember Regency, there has been no similar research. Here are some related research: 1. Alif Wahyu Anggraini (2021): this research is entitled "Analysis of the Implementation of Tabah Products (Mudharabah Savings) at KSPPS Baitul Maal Wa

Tamwil Nuansa Ummah East Java, Galis Branch, Pamekasan Regency". Focus on the use of steadfast products through the mudharabah mutlaqah contract, targeting farmers, fish farmers, teachers, and small traders. 2. Sheilamida et al (2022): this research is entitled "Analysis of the Implementation of Marketing Strategies for Easy Wadiah Savings Products". Discussing the promotion of wadiah products to the community, in contrast to the focus of this research which is on mudharabah savings with a shuttle system. 3. Sarmiana Batubara and Afrini Nasution (2022): this research is entitled "Marketing Strategies and Efforts to Attract Customer Interest in Gold Savings Products at PT. Sharia Pawnshop of the Padangsidempuan Sabaduan Unit". Using qualitative descriptive methods and 7P marketing strategies. Angelica Tamara (2016): this research is entitled "Implementation of SWOT Analysis in the Marketing Strategy of Business Savings Independent Products". Focus on Bank Mandiri's marketing strategy through SWOT analysis, emphasizing excellent service. 5. Muhammad Yunus Pulungan (2018): this research is entitled "Marketing Strategy of Prima Savings Products at Bank Muamalat Indonesia KCP Binjai". Describe the marketing strategy of Muamalat Prima Savings and use qualitative methods. 6. Ana Pahira Sipahutar and Suhianto (2023): this research is entitled "Marketing Strategy of Mabror Junior Savings Products at Bank Syariah Indonesia KCP Aek Kanopan". Using the concept of a 4P marketing mix and targeting children under 17 years old. These studies have similarities in discussing the marketing strategy of savings products with various approaches, but each has a different focus and target.

The purpose of this study is to explore the role played by BMT NU Mayang Branch of Jember Regency in marketing mudharabah savings products as an Islamic financial option, as well as to find out what is done in increasing the number of customers, including supporting and inhibiting factors from the marketing carried out.

RESEARCH METHODS

This research is a type of qualitative research. Qualitative research is used to understand the phenomena experienced by the subject, such as behavior, perception, motivation, and action. This approach collects descriptive data through words, images, and figures, which come from interviews, field notes, photographs, personal documents, and official documents. The descriptive method explains the phenomenon gradually until a conclusion is reached, facilitating further observation and research. Descriptive research collects data on the current condition of a symptom or variable without testing hypotheses, but rather provides a detailed description of the situation being studied. (Darmin, 2002)

This research was carried out through three stages. First, the pre-field stage, where researchers look for problems through observation materials and direct observation of others. On this occasion, the researcher dedicated BMT NU Mayang East Java. Second, the field work stage consists of three different components. The initial stage involves familiarizing yourself with the context of the research and the necessary preparation. Next, the researcher went into the field to collect data. Finally, to collect relevant information, it is necessary to consult with relevant stakeholders to obtain important materials, analyze data, and produce research results. The last stage is data analysis which is considered post-field. At this stage, activities are carried out to prepare research reports, correct data, and make revisions if necessary. (Murdayanti & Indriani, 2019)

In this study, the researcher obtained primary data by conducting interviews with savings agents and the head of BMT NU Mayang Branch, East Java. For secondary data, it is obtained from referring to other sources. The data collection methods carried out in this study are observation, interviews, and documentation.

RESULTS AND DISCUSSION

BMT NU or Baitul Maal wat Tamwil Nahdlatul Ulama is a mikro financial institution founded by Nahdlatul Ulama (NU), the largest Islamic organization in Indonesia. BMT NU operates based on Islamic sharia principles, such as the prohibition of riba (interest), justice, and togetherness. The main goal is to help advance the economy of the people, especially those at the micro and lower middle levels. BMT NU is one of the important instruments in providing microfinance services in accordance with sharia principles to the people of Indonesia, as well as helping to improve the welfare of the people as a whole.

BMT NU Mayang Jember Branch collaborates with MWCNU to increase interest in Islamic financial services with several effective strategies. With synergistic cooperation, BMT and MWCNU support each other to empower the economy of Muslims. Activities at BMT NU include customer service, fund management, credit analysis, product and service development, sharia compliance, and business development.

BMT NU Mayang Jember Branch creates an effective and good promotion strategy by holding daily targets. Officers must recruit 60 customers per month, with a daily target of at least two customers. This strategy includes daily analysis and corrective action. BMT also markets through communities such as muslimat and foundations with the aim of overcoming busy customers.

Good customer service is key in building and maintaining strong relationships with customers. This theory emphasizes the importance of providing satisfactory service to increase customer satisfaction and loyalty. In general, to carry out the deposit process, customers have to queue up and come directly to the bank but with extra convenience, BMT offers a "door-to-door" service, where officers collect funds and deliver loans directly to customers, reducing transaction barriers and providing more personalized service. This approach is designed to minimize barriers in the transaction process and provide professional services. This is also applied by BMT NU Mayang Jember Branch to attract new customers and retain existing customers by offering convenience and optimal service quality. (Harismawan et al., 2023)

On the other hand, using traditional promotion, digital promotion involves the use of digital technology to promote products or services. This includes the use of social media, email, websites, and mobile apps. The use of social media is used to interact with customers and expand the reach of brands. The use of "WhatsApp story" for promotion is a concrete example of the implementation of digital promotion by BMT NU Mayang Jember Branch. (Febrianto & Putritamara, 2017)

In addition, the word of mouth strategy is the most effective strategy, because there is a sense of trust that has been built among the individuals who share the information. Word of mouth marketing is a marketing strategy in which information about a product or service is disseminated through recommendations and word-of-mouth conversations between consumers. It is often considered one of the most trusted forms of marketing because it comes from sources that are considered credible. This

strategy is one of the most superior marketing strategies. The implementation of BMT NU Mayang Jember Branch relies on word-of-mouth recommendations through the community of mothers and other social groups to promote products.

Market segmentation is the process of dividing the market into different groups of consumers with similar needs or characteristics, which can be targeted with customized marketing strategies. The main target in the marketing strategy at BMT NU Mayang Jember Branch is the market, because it is a place where many people gather and the rapid dissemination of information, also taking advantage of close relationships with customers through homes and grocery stores. (Anto & Husni, 2022)

The marketing mix is a combination of four main elements of marketing known as the 4P's Product, Price, Place, and Promotion. This theory emphasizes the importance of managing these four elements holistically to achieve marketing success. In the implementation of the marketing mix, BMT NU Mayang Jember Branch can be effective in marketing savings products and attracting more customers. The mudharabah savings product offers flexible deposits, withdrawals, and 40% profit sharing. This product uses a mudharabah mutlaqah contract. The registration fee is Rp. 10,000 and the initial balance is Rp. 20,000, with a minimum deposit of Rp. 10,000 where the strategic location of BMT NU Mayang Jember Branch makes it easy for customers to access with quick and easy registration through promotions used using social media, brochures, banners, and promotional events.

SWOT analysis is a strategic planning tool used to identify Strengths, Weaknesses, Opportunities, and Threats faced by the organization. Identification of marketing inhibiting factors including lack of interaction skills with potential customers and lack of customer trust shows weakness and threat analysis. The use of social media as a supporting factor and the community's economy as an opportunity shows an analysis of strengths and opportunities.

By applying some of these theories, BMT NU Mayang Jember Branch can develop an effective marketing strategy, increase the attractiveness of their products, and build stronger relationships with customers.

CONCLUSION

Based on the above results, it can be concluded that: *First*, BMT NU Mayang Jember Branch uses various effective marketing strategies, including cooperation, maximum service, digital promotion, and word of mouth, to market mudharabah savings products and increase trust and customer numbers.

Second, inhibiting factors in marketing include lack of proficiency in interacting with potential customers and lack of trust in BMT NU. Meanwhile, supporting factors include supportive economic conditions and the use of social media as an effective marketing tool.

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