

Sharia Bank Product Marketing Strategy Through Social Media

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ABSTRACT. The purpose of writing this scientific work is to increase insight into thought patterns, attitudes and experiences as an effort to improve the quality of learning, namely by understanding the nature of a Sharia Bank Product Marketing Strategy that applies marketing components on social media. The research in this scientific work is motivated by the very rapid development of technology, especially internet technology, where its development can change a person's behavior or habits in deciding to buy something, so marketers need to adopt sharia bank marketing product strategies to increase sales on social media that utilize development of internet technology, namely social media. Hearing the word marketing is often associated by many parties with sales, sales promotion, advertising, promotions or products. In fact, people often equate the profession of marketer with sales. However, marketing is actually not as narrow as many people identify, because marketing is different from sales. Marketing is more "an art of selling products", so marketing is a sales process that starts from product design until the product is sold. This is different from sales which only revolves around the occurrence of sales transactions for goods or services. The results of this research can be concluded that Islamic banks have adopted various technologies and digital platforms that are tailored to customer needs to expand market reach to the public. The technology used is utilizing various mobile banking applications, internet banking, digital advertising, appropriate content marketing strategies and all existing social media.

Keywords: Marketing Strategy; Sharia Banking Products; Social Media;

INTRODUCTION

Marketing strategy is related to strategic planning. Strategic planning can be done at the corporate, business and functional levels. The perpetrators were employees from the managerial level. Marketing managers are just one of them. The corporate strategic plan is translated into the UBS strategic plan, then the UBS strategic plan is translated into the functional strategic plan.

The marketing mix is a marketing strategy to convey information widely, introduce a product, goods and services, stimulate consumers to give and even create personal preferences for the image of a product. Therefore, the marketing mix is considered as one of the most potential strategic elements in marketing products. The marketing mix strategy, namely: product, price, promotion and place, plays a very important role, especially in conditions of increasingly sharp competition and developments in demand for goods. In today's very sharp competitive conditions, especially in the buyer's market, the role of price setting and sales promotion is very important, especially to build customer commitment and loyalty.

Products are one of the most important things that the public sees in a company or bank. In the Islamic bank operational system, the owner invests his money in the bank not with the motive of earning interest, but in order to gain profit sharing. In general, sharia bank product development is grouped into three groups, namely:

- 1) Fund distribution products
- 2) Fundraising products
- 3) Service products.

In fund distribution products, Islamic banks use the buying and selling principle or what is often called *Ba'I*, the rental principle (*ijarah*), and the profit sharing principle. Fund collection products at Sharia banks include current accounts, savings and deposits. The principles applied in this case are the *wadiah* principle and the *mudharabah* principle. Apart from being able to carry out fund collection and fund distribution activities, banks can also provide services to customers by getting compensation in the form of rent or profits. The services in sharia banking include *sharf* (buying and selling foreign currency) and *ijarah* (rental).

Every company certainly needs online media to market a product that will be produced and sold to the public to make a profit. For companies in the category such as banks, of course, the products produced are financing, distributing funds and collecting funds. This is of course as explained above, that Sharia bank products are not that different from products at conventional banks.

Business development through Internet media is increasingly widespread throughout the world, one of which is the Republic of Indonesia media Number 11 of 2008 concerning Information and Electronic Transactions, 2008). This can be utilized by using technology as optimally as possible, for example for promotional media with technology that can increase income.

Social media is defined as online applications, tools, and media aimed at facilitating interaction, collaboration, and sharing of material (Santoso & Kusumo, 2012). Social media users in Indonesia are quite large, this can be seen in the Survey of the Indonesian Internet Service Providers Association (APJII) which states that Internet users in Indonesia in 2017 reached 143.26 million users or around 54.68 percent of the total population of 262 million. Indonesia (APJII, 2017). This has a huge opportunity to market Sharia Banking products through social media because internet users based on the services accessed are number two in terms of social media use. This is an opportunity that can be exploited by business actors including Sharia Banks to market their products through social media.

METHOD

This research method uses qualitative methods with the type of approach in the form of library research. Library research is research carried out by collecting data, information and various other data contained in library studies (Noor, 2016). This qualitative research method is used to discover and understand something that is little known and difficult to understand. Complex explanations of phenomena that are difficult to reveal by quantitative methods can be provided by this method. The data source used is secondary data. The data collection technique used is by using literature related to the research subject matter in the form of books and scientific journals. The data analysis used is descriptive, that is, the data obtained will be described, analyzed and finally conclusions will be drawn. The object of this research is the marketing of sharia bank products in the digital era.

RESULTS AND DISCUSSION

According to Khan and Siddiqui, the use of internet searches grew in 2006 and in 2007 the use of mobile devices increased drastically and also increased internet use and people from various parts of the world began to connect with each other through social media (Dewi, 2022). Of course there are impacts that arise for Islamic banks. Sharia banks must continue to develop appropriate technology and marketing strategies that are in line with these developments and also in accordance

with increasingly varied market needs. The digital era in Indonesia has had an influence in expanding market share and increasing product and service penetration, which means there are big opportunities for sharia banks. Islamic banks can increase their operational effectiveness and efficiency by utilizing appropriate technology and digital marketing strategies, as well as providing better service and a level of comfort for customers. In traditional marketing, advertising media is a means of promoting various products and services. The hope to be achieved is that consumers who see the advertisement can immediately buy the product and service. These social media include Facebook, Twitter and YouTube. Social media has become the platform most consumers use when spending time online to search for products and services or just looking for various information. In the digital era, the sharia banking industry is increasingly developing digital banking technology innovations (Tartila and Asmuni, 2022). The aim of this is to attract the interest of potential new customers, namely modern people or millennials, whose activities are almost all carried out through digital technology in particular. Sharia bank product marketing strategies in the digital era are carried out by many sharia banks. The use of technology and marketing strategies by sharia banks should be carried out and included in the priority scale of strategies that will be carried out to increase the effectiveness of their marketing and expand market reach. In the current digital era, mobile banking and internet banking are becoming increasingly important in banking services. These two services offer convenience and comfort in accessing bank accounts, carrying out transactions and managing finances online. As an alternative to traditional banking services, mobile banking and internet banking are solutions for customers who are busy, active, and need access to banking services from anywhere and at any time.

CONCLUSION

Various technologies, digital platforms and social media have been adopted by Islamic banks in Indonesia to expand market reach to people with various market segments and regions, including those that may not be reached through traditional media, so that they can also increase the effectiveness of their marketing through the use of various social media, mobile banking applications, internet banking, digital advertising, and content marketing strategies to introduce their products and services to the public. The challenge is that a fast, easy and safe user experience is very necessary as technology becomes increasingly sophisticated. Islamic banks must ensure that their applications are easy to use and equipped with adequate security features, thereby preventing cheating and fraud.

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