

Research Article

Marketing Strategy Using Swot Analysis in Increasing Sales of Amanah Products: A Case Study on PT. UPS Pawnshop Simpang Lima Banyuwangi

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ABSTRACT

This study aims to analyze the marketing strategy of Amanah products of PT. UPS Simpang Lima Banyuwangi Pawnshop uses SWOT analysis. As one of the company's main products, Amanah offers vehicle financing for micro-entrepreneurs, employees, and professionals with low administration fees and fixed installments. Despite these advantages, Amanah market performance faces challenges from the lack of public awareness and competition from other financial institutions that offer similar products. Through qualitative descriptive research, this study identifies the main strengths, weaknesses, opportunities, and threats of Amanah Products. The results of the study show that Amanah benefits from the reputation of PT. Pegadaian, an extensive branch network, and flexibility in financing, while also highlighting areas of improvement such as digital promotions and more competitive down payment requirements. This SWOT analysis provides strategies to strengthen product awareness, adjust to customer needs, and expand the customer base.

Keywords: Trust Products; Sharia Financing; Marketing Strategy; SWOT Analysis; PT. Pawnshop

1. INTRODUCTION

PT. Pegadaian is one of the State-Owned Enterprises engaged in financial services, especially in terms of pawn, financing and investment. In Banyuwangi Regency there are thirty-one pawnshops, one of which is PT. Pegadaian UPS Simpang Lima Banyuwangi. In the book Van Leening When History Begins by Pegadaian, the law regarding pawnshop companies is regulated by Government Regulation Number 10 of 1990 from Perjan to Public Company which then continues to undergo changes, until the last change, namely the Legal Entity of Pawnshop to become a Limited Liability Company referring to Government Regulation Number 73 of 2021. From the beginning, the purpose of the establishment of pawnshops was to help the community, especially the lower middle class to meet their financial needs (pawnshop center team, 2024) PT. Pegadaian UPS Simpang Lima Banyuwangi, East Java provides various services such as Arrum BPKB, Arrum Emas, Arrum Haji, Rahn, Rahn Flexi, Rahn Tasjily Tanah, Rahn Bisnis and also Amanah. In this study, the object studied is Amanah, which is a lending service with sharia principles to micro/small entrepreneurs, internal and external employees and professionals for vehicle installment applications. This product is designed to meet the needs of the community for financing in accordance with sharia principles.

The advantages of Amanah Products include low administration costs, fixed installments with financing terms ranging from 12 to 60 months. Amanah offers relatively light installments compared to other types of financing, because sharia pawnshops do not apply an interest system but only the maintenance of goods or mu'nah. The mu'nah fee for Amanah Products is only 0.9% of the vehicle price, which is paid monthly. Although Amanah Products have these advantages, their sales success must still be supported by the right marketing strategy. The majority of customers choose Rahn and Rahn Flexi products which is proof that customers lack knowledge about other products offered by PT. UPS Simpang Lima Sharia Pawnshop. This shows the need to increase education for customers about the various services available, especially about Amanah Products. The marketing strategy implemented by Pegadaian involves a team of Customer Relations Officers (CROs), Business Process Officers (BPO), and Collections, who actively visit government agencies, educational institutions, and local communities to introduce their products. Although these promotional strategies include face-to-face, which aims

to reach customers directly and build personal relationships, they still have some obstacles. The main obstacle is the fierce competition with other financial institutions that also offer similar products, therefore, it is important for PT. UPS Simpang Lima Pawnshop to evaluate and improve their marketing strategy to compete effectively in an increasingly competitive market.

In an era of increasingly strict business development, pawnshops are not only limited to conventional pawn services. Pegadaian also formed a Sharia Business Unit that develops products and services based on sharia principles. which in the Fatwa of the National Sharia Council Number 25/DSN-MUI/III/2002 it is stated that loans using goods as collateral in the form of sharia pawns or rahn are allowed. Based on POJK Number 31/POJK.05/2016 concerning pawn businesses that open permits for pawn businesses outside pawnshops, it is also allowed to run based on sharia principles. Product marketing strategy is a crucial aspect for companies, because this strategy is a method to achieve the company's goals (Triyanto, 2015). This step is taken so that the product marketing carried out can be more organized, so as to produce results that are in accordance with previously predicted expectations. This is important because there are many factors, both internal and external, that can interfere with the implementation of marketing in the future. (Melanie V.A. Karinda, 2018)

Marketing itself is a core activity that must be carried out by every company, both engaged in goods and services, to ensure market survival and competitiveness. This activity is very important because marketing acts as a bridge between companies and consumers, allowing companies to understand the needs, desires and behaviors of consumers directly. Through marketing, companies can witness products or services to be more relevant to market demand, increase customer satisfaction, and expand market share. Therefore, marketing does not only focus on selling products, but a series of activities that involve identifying market opportunities, designing marketing strategies, communicating with consumers, and creating added value related to the consumer market. These efforts not only aim to meet the needs of consumers directly but also build long-term relationships and loyalty, which are essential for the sustainable growth of the business. In this case, marketing plays a crucial role in connecting a company's offerings with market expectations and facilitating exchanges that benefit the company and customers. (Rambe & Aslami, 2021). To achieve this goal, SWOT Analysis (Strengths, Weaknesses, Opportunities, Treats) is an effective tool in evaluating and developing marketing strategies. For the goal of optimizing the strengths and opportunities they have, as well as reducing the threats faced. This study aims to analyze (Rumengan, Soegoto, & Tawas, 2023)"The marketing strategy uses SWOT analysis in increasing sales of Amanah products (PT. UPS Simpang Lima Pawnshop Banyuwangi)".

2. RESEARCH METHOD

The method applied in this study is descriptive research that uses a qualitative research approach. According to Sugiyono (in, qualitative research is based on the philosophy of postpositivism, which aims to research objects in natural conditions, as opposed to an experimental approach. In this study, the researcher plays the role of the main instrument that determines data collection. To ensure that research and discussion can take place in a directed, systematic, and accurate manner, researchers set limits on the scope of research. The focus of this research is emphasized on SWOT analysis which aims to evaluate internal and external factors that affect the marketing strategy of PT. UPS Simpang Lima Pawnshop. With these limitations, it is hoped that the research can provide a more in-depth and relevant picture of efforts to develop an effective marketing strategy for companies.(Sasmita, Ambarita, & Putri, 2021). The process of sampling data sources is carried out by field research, which is carried out on the company concerned to obtain data related to the research by: Observation, interview, document.

3. RESULTS AND DISCUSSION

3.1 IFAS Analysis Results (Internal Factor Analysis Summary)

In general, this kind of analysis is very important for a company or business. The success or failure of a business can be evaluated and its development can be monitored to ensure that it is in accordance with the targets set by the company. The following will explain the internal factors of PT. Pegadaian UPS Simpang Lima Banyuwangi. Which consists of strengths and weaknesses in PT. Pegadaian UPS Simpang Lima Banyuwangi.

Internal Strategy Factors	Weight	Rating	Bobot X Rating
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STRENGTH:			
1. The reputation of sharia pawnshops as a state-owned company that operates according to sharia principles	0,20	2	0,40
2. Customers are free to choose where to buy vehicles	0,10	4	0,40
3. Flexible trust products for financing new and used vehicles	0,15	4	0,60
4. Trust products provide fixed margins			
5. Wide product accessibility with many branches throughout Indonesia	0,10	4	0,40
	0,10	3	0,30
DEBILITATION:			
1. The level of public awareness about trust products is still low	0,11	2	0,22
2. Higher DP compared to other financial institutions	0,08	1	0,08
3. Limitations of digital promotion	0,05	3	0,15
4. Frequent rotation of employees	0,11	1	0,11
TOTAL	1,00		2,66

3.2 EFAS Analysis Results (External Factor Analysis Summary)

The following will explain the external factors of the Trust Product of PT. Pegadaian UPS Simpang Lima Banyuwangi. Which consists of opportunities and threats at PT. Pegadaian UPS Simpang Lima Banyuwangi.

External Strategy Factors	Weight	Rating	Bobot X Rating
CHANCE:			
1. Muslim consumers who want to avoid conventional products	0,20	3	0,60
• Digital innovations and mobile applications can improve the customer experience and facilitate submissions	0,15	1	0,15
• Potential to collaborate with educational institutions to provide education on sharia financing	0,10	2	0,20
THREAT:			
1. Competition of DP fees offered by other financial institutions is lower	0,20	1	0,20
2. High vehicle price fluctuations can affect customers' decisions to make financing	0,10	3	0,30
3. Changes in people's consumption patterns that prefer online transportation	0,15	2	0,30
4. Unoptimized digital technology	0,10	1	0,10
TOTAL	1,00		1,85

3.3 SWOT Matrix Results

Internal	Strenght (S)	Weakness (W)
	<ol style="list-style-type: none"> The reputation of sharia pawnshops as a state-owned company that operates according to sharia principles Customers are free to choose where to buy vehicles Flexible trust products for financing new and used vehicles Trust products provide fixed margins Wide product accessibility with many branches throughout Indonesia 	<ol style="list-style-type: none"> The level of public awareness about trust products is still low Higher DP compared to other financial institutions Limitations of digital promotion Frequent rotation of employees
External		

<p>Opportunities (O)</p> <ol style="list-style-type: none"> Muslim consumers who want to avoid conventional products Digital innovations and mobile applications can improve the customer experience and facilitate submissions Potential to collaborate with educational institutions to provide education on sharia financing 	<p>SO</p> <ol style="list-style-type: none"> Increasing promotion based on sharia principles by utilizing the reputation as a Sharia SOE company Expanding the accessibility of Amanah products by utilizing branches spread throughout Indonesia, as well as introducing mobile application services to make it easier for customers Utilizing the flexibility of financing new and used vehicles to answer consumer needs in various segments 	<p>WO</p> <ol style="list-style-type: none"> Increase public awareness of Amanah products through sharia education campaigns, both online and offline, collaborating with educational institutions to increase public understanding Developing more integrated digital innovations to improve the reach of young segments active in the digital world Using collaboration with educational institutions and digital innovation to educate the public about the advantages of Amanah products and increase consumer awareness
<p>Treaths (T)</p> <ol style="list-style-type: none"> Competition of DP fees offered by other financial institutions is lower High vehicle price fluctuations can affect customers' decisions to make financing Changes in people's consumption patterns that prefer online transportation Unoptimized digital technology 	<p>ST</p> <ol style="list-style-type: none"> Leverage strong sharia reputation and principles to attract customers who prioritize trust and sharia-based services despite higher down payments. Offer fixed margins and flexibility of trust products in vehicle financing, both new and used, to provide certainty for customers in the midst of fluctuations in vehicle prices Utilizing branches that are widely spread in Indonesia to continue to reach customers in various regions and overcome changes in consumption patterns Further develop digital technologies and application services to optimize customer experience, improve operational 	<p>WT</p> <ol style="list-style-type: none"> Review the DP determination strategy to make it more competitive or provide significant added value in customer service compared to competitors Anticipating fluctuations in vehicle prices by providing more flexible offers and better education on the advantages of sharia financing compared to conventional systems Diversify products to adjust to the consumption trend of people who prefer online transportation or offer financing for vehicles that support these needs. Overcoming the limitations of digital promotion by focusing on developing digital marketing

	efficiency, and address the threat of better digitalization in the competition	and online education campaigns to increase customer engagement and improve reach
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SWOT Matrix Explained:

3.1.1 Strategi SO (Strenghts-Opportunities):

Using internal strengths such as the reputation of sharia companies, the flexibility of trusted products, and wide accessibility to take advantage of existing opportunities, such as Muslim consumers who avoid conventional products and growing digital innovations.

3.1.2 Strategi WO (Weaknessess-Opportunities):

Taking advantage of opportunities to overcome weaknesses, such as increasing public awareness through digital innovation and collaboration with educational institutions to overcome the limitations of promotion and low awareness of trusted products.

3.1.3 Strategi ST (Strengths-Threats)

Using internal forces to counter external threats such as competition with other financial institutions and fluctuations in vehicle prices. With strengths such as extensive networks and reputation, companies can remain competitive despite facing these threats.

3.1.4 Strategi WT (Weaknesses-Threats)

Reduce the company's weaknesses by replacing existing threats. For example, increasing digital promotion and optimizing technology to avoid backwardness from the digital side compared to other competitors. This matrix provides more detailed strategy guidance to maximize the company's growth potential, while addressing threat weaknesses in the market.

Determination of Quadrant Coordinate Points

Based on the recapitulation of the weighting and rating of internal strategy factors (IFAS) and external strategy factors (EFAS), the following results can be concluded:

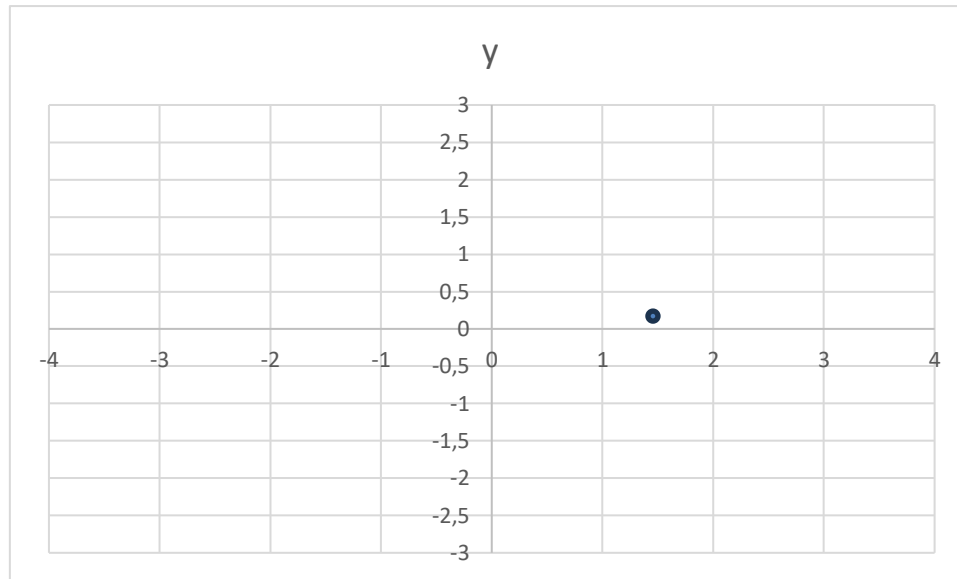
1. Total Strength Score: 2.10
2. Total Weakness Score: 0.56
3. Total Chance Score: 0.95
4. Total Threat Score: 0.90

From the above data, the next step is to determine the coordinate points for internal and external analysis. Here is the calculation for determining the coordinate point:

1. Internal Analysis Coordinates
 = (Total Strength Score -Total Weakness Score)
 = 2.10-0.56
 = 1.54
2. External Analysis Coordinates
 = (Total Score of Opportunities-Total Score of Threats)
 = 0.95-0.90
 = 0.05

Quadrant Position Determination

After the process of calculating the weights of IFAS and EFAS indicators is completed, the next step is to formulate an alternative strategy by determining the position of the quadrant in the SWOT analysis chart. The determination of the coordinates in this diagram aims to identify the position of the company's strategy, whether it is located in quadrants I, II, III, or IV. It is important to classify the company's strategy into aggressive, diversified, turn-around, or defensive categories. The following is presented with a diagram of the strategic position of PT. Pegadaian UPS Simpang Lima Banyuwangi.



1. Coordinate Point

Based on the figure above, it can be seen that the strategic position of PT. UPS Simpang Lima Banyuwangi Pawnshop is in the first quadrant, which shows support for an aggressive strategy. This indicates that the company has significant internal strengths, such as a good reputation, flexible products, and an extensive network of branches, which can be leveraged to pursue opportunities in the market. With this strength, PT. UPS Simpang Lima Pawnshop is able to increase sales of its trust financing products and compete effectively in the Islamic finance industry. In this context, aggressive strategies that can be implemented include:

1. Market expansion: identify and enter potential new markets, especially among Muslim consumers who want to avoid conventional products
2. Product innovation: developing new products or adapting existing products to meet changing customer needs, including more attractive offers in terms of margins and financing terms.
3. Increased promotion: increased marketing and promotion efforts, especially through digital platforms, to reach young people and raise awareness about the trust product.
4. Strategic collaboration: establish partnerships with educational institutions and other organizations to provide education on sharia financing, which can increase public trust and interest.

According to, the position in quadrant I is very advantageous because the company in this position has many opportunities and strengths that can be utilized. Thus, the strategy that should be implemented in supporting an aggressive growth policy (growth oriented strategy), in which the main focus is to accelerate business growth and expansion by utilizing all available strengths to seize the opportunities available in the market. (Rangkuti, 2015).The implementation of this strategy is expected not only to increase market share, but also to strengthen the position of PT. UPS Simpang Liam Bnyuwangi Pawnshop as a leader in sharia financing in Indonesia.

4. CONCLUSIONS

The results of this study show that PT. UPS Simpang Lima Banyuwangi Pegadaian has strong internal strengths, including the company's reputation, extensive branch network, and the flexibility of Amanah products. However, there are weaknesses such as low public awareness of Amanah products and competition from other financial institutions with lower down payment requirements. SWOT analysis shows that PT. Pegadaian UPS Simpang Lima Banyuwangi can take advantage of opportunities in the sharia financing market with a more digitally integrated promotion strategy, improved technology-based services, and collaboration with educational institutions for community education. With a more aggressive marketing strategy, such as the development of digital promotions and strategic partnerships, it is hoped that PT. UPS Simpang Lima Pawnshop can increase public awareness of trust products and strengthen its position in the sharia financing industry.

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