

Analysis of the marketing strategy of savings products at BMT Nasuha during the Covid-19 pandemic

Linda Nur Fitriyani¹, Tati Handayani², Lili Puspita Sari³

Jakarta Veterans National Development University, Jakarta, Indonesia^{1,2,3}

linda.nur@upnvj.ac.id¹, tati.handayani@upnvj.ac.id², lilipuspitasari@upnvj.ac.id³



Article History

Received on 2 January 2025

1st Revision on 10 January 2025

Accepted on 22 January 2025

Abstract

Purpose: This study aims to analyze dispute resolution mechanisms in Islamic banking in Indonesia, focusing on *mudharabah* contract disputes. It examines the role of litigation through the Religious Court and non-litigation through alternative dispute resolution institutions, particularly the National Sharia Arbitration Board (BASYARNAS), in maintaining Sharia compliance and legal certainty.

Research Methodology: This study adopts a normative juridical approach, analyzing statutory regulations such as Law No. 21 of 2008 on Sharia Banking, complemented by a literature review and doctrinal interpretation. A qualitative method is used to assess the legal frameworks and institutional practices in resolving Islamic banking disputes.

Results: Findings indicate that both litigation and non-litigation mechanisms are legally recognized and essential for upholding Sharia principles, ensuring fairness, and fostering trust among stakeholders in Islamic banking. Litigation provides authoritative judicial decisions, whereas non-litigation offers efficiency, confidentiality, and flexibility in resolving disputes.

Conclusions: The dual dispute resolution framework strengthens Islamic banking governance in Indonesia. However, its effectiveness depends on the synergy between financial institutions, regulators, and dispute resolution bodies, as well as the enhancement of institutional capacity and public awareness.

Limitations: This study is limited to legal and institutional analyses without empirical data from case studies, which may restrict insights into real-world challenges and stakeholder perspectives.

Contribution: This study contributes to the discourse on sharia-based dispute resolution by providing recommendations for improving the effectiveness, accessibility, and fairness of both litigation and non-litigation processes in Islamic banking.

Keywords: *Arbitration, Dispute Resolution, Islamic Banking, Litigation, Mudharabah*

How to Cite: Usnaka, A. (2025). Litigation and non-litigation approaches in Islamic Banking Syariah resolution. *Dirham: Journal of Sharia Finance and Economics*, 1(1), 1-14.

1. Introduction

Recently, Indonesia has experienced a disaster, namely, the spread of the Covid-19 virus. The government officially announced that the positive case of Covid-19, precisely on March 2, 2020, contained the Covid-19 virus, which had spread to 32 provinces throughout Indonesia. The data available show that 4,557 people were positive for the Covid-19 virus, 399 people were declared dead, and 380 people were declared cured of the Covid-19 virus. The Covid-19 virus has had a huge impact on several institutions in Indonesia, including financial institutions. One of these financial institutions is the Baitul Maal Tamwil (BMT) or the Integrated Independent Business Center. This financial

institution is a Sharia microfinance institution. In the field of Islamic microfinance, it can be considered a significant and superior aspect of Sharia economic growth in Indonesia because BMT is a form of Sharia microfinance institution that was born purely from the Indonesian people. BMT plays a role as an activity to develop productive businesses and investments in improving the economic quality of micro and small entrepreneurs by, among other things, urging saving activities and supporting the financing of economic activities as well as recipients of zakat, infaq, and alms funds and maximizing their distribution following regulations and mandates (Anwar, Ridlwan, & Laili, 2023).

One of those that implements this purpose is BMT Nasuha. BMT Nasuha is engaged in savings and loans for productive small and medium business segments. Its main missions include providing excellent service to members based on honesty and perfect Sharia cooperative governance, optimizing savings and financing for members, and distributing maximum profits and benefits to all members. BMT has several products that consist of two types: savings and financing. Each product has strengths and weaknesses, and a SWOT analysis is needed to identify them. This analysis is based on an idea that it can optimize strengths and opportunities, but at the same time, minimize weaknesses and threats (Tanesab, Fanggidae, Fanggidae, & Bunga, 2023). The procedure for collecting strategic decisions is always concerned with improving a company's missions, goals, strategies, and wisdom. Thus, strategic planners must examine several strategic factors of the company (strengths, weaknesses, opportunities, and threats) in the current state of affairs (Dewi, Astawa, & Wijana, 2021).

the covid-19 virus in Indonesia for the first time occurred in March 2020. The spread of the Covid-19 virus continued to expand, thus forcing the Indonesian government to implement Large-Scale Social Restrictions (PSBB), one of which was the DKI Jakarta area, which was carried out on April 10, 2020, for two weeks. The PSBB in the DKI Jakarta area was implemented several times to reduce the spread of COVID-19. Along with the current COVID-19 pandemic, BMTs in Indonesia are experiencing the impact of declining liquidity. This is due to the decrease in members or customers who deposit funds or save money in BMTs, as well as the lack of public interest in saving in BMT. This was similar to what happened to the 326 BMTs that were united in PBMT Ventures, where financing or distribution problems were hampered, and liquidity problems arose due to the COVID-19 outbreak. The existence of this problem makes it difficult for BMTs to earn income from their savings products; thus, BMTs need to improve their marketing during the covid-19 outbreak.

the Covid-19 outbreak has forced BMTs to make more efforts to market their products better, namely by using the right marketing strategy. With a marketing strategy, BMTs can market their savings products even better to attract the interest of prospective members to save at BMTs. This can help BMTs reduce the impact of the covid-19 outbreak. The Qurban facility savings product was superior and was in great demand by the public. BMT Al-Munawwarah's marketing strategy involved using brochures, providing counseling to the public, and opening an exhibition of BMT products. This is where the communication and friendship process is the main point of protecting partners or customers, both old and new, so that they always use BMT products, by using the concept of a 4P marketing strategy in their marketing mix. Another study conducted by Mas'adah, Asngadi, and Hirmantono (2021) stated that marketing during the COVID-19 pandemic was appropriate and in accordance with current conditions, namely by using social capital as a marketing method. Trust and a sense of family are the determining factors for the success of this marketing system. Based on the explanation that has been elaborated, the problem in this study can be formulated as follows: This study was conducted to analyze and determine the marketing strategies that can be applied by BMT Nasuha to market their savings products during the covid-19 pandemic.

2. Literature Review

2.1 Market Determination Stage

The implementation of the Marketing Strategy involves several steps, including market segmentation. The market includes many types or different types of buyers based on several factors, such as desire, financial ability, position, buying behavior, and buying practices (Rinawati & Khusnudin, 2025). Management can combine several variables to find a method that is suitable for segmenting its market.

Targeting the market requires the company to conduct an analysis to determine how many market segments to capture and then choose which segments to serve first (Siswanto, 2016).

Positioning or market positioning, where to determine market position, there are three steps, each of which is explained as follows: identifying competitive advantages, choosing a competitive advantage, realizing and communicating the position (Masbullah & Bahri, 2024). This is similar to the previous research by Subhan (2018) titled "Shari'ah Marketing Strategy at BMT Al-Amanah in Increasing Capital and Financing Distribution" which explained the marketing strategy implemented by BMT Al-Manah Jambi City in increasing capital and financing distribution, namely using methods to ensure market segmentation of products and services. BMT Al-Amanah Jambi City carries out marketing activities according to the target market, this is done by trying to use a method of looking at the needs needed by potential consumers, and the last strategy is to practice positioning and the concept of the marketing mix.

2.2 Islamic Marketing Ethical Principles

This consists of nine marketing ethics into Sharia Marketing principles regarding carrying out marketing purposes (Pohan, 2022), namely: (1) Having a spiritual character (*taqwa*), (2) having a good character and being sympathetic (*shidiq*), (3) Acting fairly about business (*al-adl*), (4) Being responsive and humble (*khidmah*), (5) Fulfilling promises and not defrauding, (6) Being trustworthy and honest (*al-amanah*), (7) Not thinking badly (*su'udz zhan*), (8) Not vilifying each other (*ghibah*), and (9) Not taking bribes (*riswah*).

2.3 Characteristics of Islamic Marketing

In Islam, there are four characteristics of Sharia marketing that can guide marketers (R. Abdullah, Wahab, & Hamid Habbe, 2021), namely: (1) TheistRabbaniyyawhictionnot formed not because of compulsion, but it departs from an understanding of religious values, which are looked at means and give color to marketing activities, so that they do not fall into actions that can harm others. Sharia marketers believe that Allah Ta'ala will hold them accountable for the application of the Shari'a on the day when all are gathered to show their deeds (on the Day of Resurrection). This is similar to the following surah, where Allah SWT. said in the Qur'an Surah Az-Zalzal verses 7-8 which read:

فَمَنْ يَعْمَلْ مِثْقَالَ ذَرَّةٍ خَيْرًا يَرَهُ ۖ وَمَنْ يَعْمَلْ مِثْقَالَ ذَرَّةٍ شَرًّا يَرَهُ ۚ

Meaning: Therefore, whoever does a zarrah's weight of good, surely he will see (reply) it, and whoever does a zarrah's weight of evil, surely he will see (reply) it. (QS. Az- Zalzal: 7-8).

(2) Ethical (*Akhlaqiyyah*), where ethical character is a derivative of the theistic character. Thus, sharia marketing is a marketing concept that strongly emphasizes moral and ethical values regardless of religion because ethical values are values of general characters taught by all religions. (3) Realistic (*Al-Waqi'iyyah*): Realistic sharia marketing is not an anti-modernity, fanatic, exclusive, or rigid concept. Sharia marketing is a sociable marketing concept, such as the flexibility of Islamic Sharia that underlies it. Sharia marketers are professional marketers with a clean, neat, and unpretentious appearance, regardless of the model or style of dress they wear. They work professionally and prioritize religious values, piety, moral aspects, and honesty in all marketing activities. (4) Humanistic (*Al-Insaniyyah*), where humanistic is Sharia created for humans, so that their status is elevated, their human character is maintained and preserved, and their animal nature can be restrained by Sharia guidelines.

2.4 Marketing Mix

In marketing, there is a strategy called the marketing mix, which plays an important role in influencing consumers to acquire a product or service offered by the company (Purbohasuti, 2021; Y. Sari & Gultom, 2019). Several elements of the marketing mix exist in all the variables that the company can control to satisfy consumers (Hanaysha, 2017). The following marketing mix was proposed (Hanafiah, 2023): (1) Product, which is anything that can be offered to the market to satisfy a consumer's desire or needs; products can be in the form of sub-types that describe two types of goods and services that are

directed at the target market; (2) Price, which is the amount of money charged for the product or service; (3) Place, which is a variety of activities undertaken by companies to make their products easily available to target consumers; (4) Promotion, which is all activities that the company tries to communicate and promote its products to the target market; (5) People, which is the process of selecting, training, and motivating employees which can then be used as company differentiation regarding customer satisfaction; (6) Physical Evidence, which is evidence owned by service providers intended for consumers as a consumer value-added proposal; physical evidence is the original form that is offered to customers or potential customers; (7) Process, which is all procedures that occur, stages of activities, and flow of activities in which services are informed by a presentation system for service operations; a process is a form of activity that is attempted to market products, goods, or services to potential customers.

It is as in the previous study titled "Implementation of Baitul Maal Wa Tamwil (BMT) Strategy in Reducing the Negative Impact of Moneylender Practices (Case Study at BMT Al-Kahfi Jombang)" by Islamiyah (2020), which showed that in order to reduce the negative impact of the application of moneylenders, BMT Al-Kahfi Jombang was more towards marketing strategies, such as socialization, offering various products, being proactive in offering its services, offering lower margins than moneylenders' interest, making it easier for customers to pay installments, so that they do not become a burden through savings discounts, and offering discounts on the number of installments if the customers pay off payment obligations before maturity.

2.5 SWOT Analysis

SWOT analysis is a systematic introduction of various aspects to formulate a company strategy. This analysis is based on common sense that can optimize strengths and opportunities, but by chance can optimize weaknesses and threats (A. R. Sari, Hariyanto, Aditi, Sitorus, & Suyar, 2023). The processing of strategic decision-making is always concerned with developing a company's mission, goals, strategies, and policies (Hartinah, Tamrin, & Nugroho, 2024). Therefore, strategic planning must analyze several strategic factors of the company (strengths, weaknesses, opportunities, and threats) in the current situation (Muhtarom, Muna, Nikmah, & Anwar, 2023). This is referred to as a Situation Analysis. A well-known model for state analysis is the SWOT analysis.

Research has proven that a company's performance can be determined by a combination of internal and external aspects. These two aspects must be considered in a SWOT analysis. SWOT stands for Internal Strengths and Weaknesses and External Opportunities and Threats areas encountered by the business environment. SWOT analysis compares the external aspects of Opportunities and Threats with the internal aspects of Strengths and Weaknesses (Ningrat, Sisilia, & Hidayat, 2024). There are four quadrants in the SWOT analysis (E. Abdullah, Ambar, & Toaha, 2025), namely: Quadrant 1: The strategy that must be implemented in this situation is to support an aggressive development policy (growth-oriented strategy). Quadrant 2: The strategy that must be implemented is to use strength to take advantage of long-term opportunities by using a diversification strategy (market/product). Quadrant 3: For example, Apple uses a technology re-inspection strategy by recommending several new products for the microcomputer industry. Quadrant 4: This is a very unprofitable situation, where the company is experiencing various threats and internal weaknesses.

This session was not only a data collection activity but also a classification activity before the analysis. In this session, the data can be divided into 2, namely external data and internal. After collecting all the data that affect the company's sustainability, the next step is to use all the data in quantitative models of strategy formulation (Ekawati & Yudoko, 2024). One of the models that can be used in the analysis session is the Tows Matrix or SWOT. This matrix can clearly describe how the external opportunities and threats experienced by the company can be synchronized with its strengths and weaknesses (Devi, Pringgandinie, Yulina, & Hadiansah, 2022). This matrix can create four sets of possible strategic alternatives (Musarofah, Ardiansyah, Imam, & Sawabi, 2022), namely: SO (Strengths-Opportunities) strategy, where this strategy is created based on the company's way of thinking, namely by using all strengths to take and take advantage of opportunities as much as possible; ST strategy (Strengths-

Threats), which is a strategy that uses the strengths possessed by the company to overcome threats; WO (Weaknesses-Opportunities) strategy, which is applied based on the utilization of existing opportunities by reducing the weaknesses they have; and The WT (Weaknesses-Threats) strategy, which is based on dimensional activities and seeks to reduce existing weaknesses and stay away from threats.

3. Research Methods

The research method used in this study was a descriptive qualitative research method with a case study approach. The location of this research was the Al Mubarak Mosque Secretariat - Jalan Balai Pustaka Baru I, behind Dharma Nugraha Hospital of Rawamangun, RT.6/RW.7, Rawamangun, Kec. Pulo Gadung, East Jakarta City, Special Capital Region of Jakarta 13220. The researchers chose BMT Nasuha because it is one of the few Islamic microfinance institutions that offers savings products to the public. The objective of this research is to analyze the marketing strategy of savings products at BMT Nasuha. The informants used as subjects in this study include: (1) Chairman of the Management of BMT Nasuha, (2) Operational Manager of BMT Nasuha, (3) Head of Financing of BMT Nasuha, and (4) Management and Staff at BMT Nasuha. Primary and secondary data sources were used. The data collection techniques used were interviews, observations, documentation, and SWOT questionnaires (Sugiyono, 2018). The data validity technique used was triangulation of data sources and theoretical triangulation. Furthermore, the data analysis techniques used in this study were data reduction, data presentation, and conclusion drawing (Qomaruddin & Sa'diyah, 2024).

4. Result and Discussion

4.1 Application of Marketing Strategy

This study found that the market segmentation of BMT Nasuha was based on the purpose of its establishment of BMT Nasuha, which was formed specifically for the recitation congregation. BMT Nasuha has always segmented its market for TQN Suryalaya recitation congregations, and even if there were others, they would not be more than 20%. Therefore, market segmentation is based on the historical aspect of the initial purpose of the establishment of BMT Nasuha. The target market for BMT Nasuha is the congregation of the recitation and the general public, which is not more than 20%. For the market position applied by BMT Nasuha for its services, it prioritizes trust and welfare for members and prospective members. Therefore, BMT Nasuha has the slogan "Amanah Partner - Blessing and Prosperity" to leave a deep impression on its current and prospective members.

4.2 Islamic Marketing Ethical Principles

The marketing ethics of BMT Nasuha is honesty in everything. This is because its employees believe that this cooperative is a trusted business. The existence of honesty in a business can make members or prospective members feel confident and secure, so that this honesty can make members loyal to always save or buy products at BMT Nasuha, which can be an added value for BMT Nasuha to attract prospective members to save at BMT Nasuha. The marketing characteristics found in BMT Nasuha are the presence of a role model or can be regarded as a teacher as an example to carry out good and correct marketing characteristics. Thus, BMT Nasuha, in terms of marketing characteristics, indirectly prioritizes theistic (divinity), akhlaqiyyah, realistic, and humanistic characteristics as taught by teachers from the TQN community of *Pondok Pesantren* Suryalaya. Here, the administrators and members imitate the kindness of a religious teacher in their daily behaviors, whether in marketing or other areas.

4.3 Marketing Mix

The 7P marketing mix of BMT Nasuha includes the following: (1) Product: This study found that the savings products offered by BMT Nasuha were Ummah, Sifitri, Baitullah, Qurban, and Wali Songo Pilgrimage Savings. These savings can be offered to members or prospective members to provide satisfaction in saving and feel the benefits later according to the type of savings deposit, such as Ummah Savings, which have various benefits of convenience in saving and transacting. Unfortunately, the Wali Songo Pilgrimage Savings cannot be implemented now because of the covid-19 pandemic. (2) Price: the price applied to each deposit product offered by BMT Nasuha is IDR1,000,000.- for principal savings, IDR100,000.- for mandatory savings and IDR50,000. for voluntary savings. As for voluntary

savings, it can be below or above IDR50,000.-. BMT Nasuha also provides relief related to the provision of principal savings for prospective members or those who cannot pay it directly.

(3) Place: The BMT Nasuha office is easy to reach for members and prospective members to obtain the desired products. (4) Promotion: Promotional activities are carried out by BMT Nasuha to introduce savings products to the public by promoting them on social media, such as Instagram and Facebook, and through the Internet, such as the BMT Nasuha website itself. BMT Nasuha before the COVID-19 pandemic also conducted several marketing campaigns through recitations and training programs held by BMT Nasuha. (5) People: BMT Nasuha conducted training for the administrators and members, but it was not optimal because there were still people who felt it was inappropriate and did not agree with the theme of the training being held. The BMT Nasuha continues to strive to improve training for administrators and members.

(6) Physical Evidence: The building of BMT Nasuha is not optimal, but the physical building of BMT Nasuha is effective in supporting the provision of services to members and prospective members. (7) Process: The process of running savings product activities from BMT Nasuha is to provide information to prospective members through activities held by BMT Nasuha, as well as provide an explanation of the process of becoming a member. By providing a clear explanation of the membership process, prospective members are not confused about saving using savings products at BMT Nasuha.



Figure 1. BMT Nasuha Office
Source: Documentation (2021)

4.4 SWOT Analysis

The first step in conducting a SWOT analysis is to collect data on internal and external factors by distributing SWOT questionnaires to research subjects. After obtaining the data, the researchers calculated the averages of the data on internal and external factors, as shown in the table below:

Table 1. Internal Factor Data

No	Internal factors	Weight	Handri	Suci	Hendra	Nuriyah	Isman	Average
<i>Strength</i>			Expert-1	Expert-2	Expert-3	Expert-4	Expert-5	
1	Loyalty is strong community members	0.1	4	4	3	3	3	3.4
2	Stable and high software system to support the operations of BMT Nasuha	0.08	4	4	3	3	4	3.6
3	Management and human resources always develop	0.2	4	4	3	3	4	3.6

	and advance BMT Nasuha							
4	Holding an event in the form of recitation in doing marketing regarding the introduction of BMT Nasuha products	0.1	3	4	3	3	4	3.4
5	Having a good community synergy to attract new potential members	0.08	3	4	3	3	4	3.4
Weakness								
1	Human resources are still limited	0.18	1	3	4	3	3	2.8
2	The BMT Nasuha office is still not owned yet	0.09	2	3	4	3	3	3
3	The level of security is not maximized at the BMT Nasuha office	0.05	2	3	3	3	3	2.8
4	In terms of capital, it is still very limited	0.04	2	4	3	3	3	3
5	There are still many community members who have not joined yet	0.08	1	4	4	3	3	3
TOTAL		1						

Source: SWOT Questionnaire data processed using Excel 2016

The table above shows the highest average value of the internal factors contained in the strength factor. There are factors: a stable and high software system to support the operations of BMT Nasuha, and Management and human resources that always develop and advance BMT Nasuha.

Table 2. External Factor Data

No	External Factors	Weight	Handri	Suci	Hendra	Nuriyah	Isman	Average
Opportunities			Expert-1	Expert-2	Expert-3	Expert-4	Expert-5	
1	The government is supporting the movement of the Islamic economic community, one of which is about BMT	0.12	4	3	3	1	2	2.6

2	BMT Nasuha's relationship is wide, allowing it to open branches in various regions	0.11	4	3	3	2	3	3
3	Opportunity to establish partnerships with companies on a business-to-business basis with several parties outside BMT Nasuha	0.1	3	4	3	2	3	3
4	The growth of the fintech-based online business is very fast, so that there is an opportunity for BMT Nasuha to continue to develop in this segment	0.15	4	4	4	2	3	3.4
5	The development of the health business is increasing, so that there is an opportunity for BMT to enter the health business, such as providing masks, hand sanitizers, and providing medical equipment both modern and traditional ones.	0.05	3	4	4	2	3	3.2
<i>Threats</i>								
1	With the Covid-19 pandemic, BMT experienced a decrease in sales, a decrease in savings, and a reduction in financing.	0.15	4	4	4	3	2	3.4
2	Not used to people in general in Indonesia	0.09	3	4	3	2	2	2.8

	using sharia-based transactions							
3	There is no deposit guarantee institution for sharia cooperative members	0.1	4	4	3	2	2	3
4	Government regulations are not in line with the realization of sharia cooperative development	0.08	2	2	3	2	2	2.2
5	The large number of foreign investors entering Indonesia may also touch Indonesian cooperatives	0.05	2	2	3	2	1	2
TOTAL		1						

Source: SWOT Questionnaire data processed using Excel 2016

The table above shows that the highest average value for external factors is found in the Opportunities and Threats factors. The growth of fintech-based online businesses is very fast, so there is an opportunity for BMT Nasuha to continue to develop in this segment. with the covid-19 pandemic, BMT has decreased sales, savings, and financing. After collecting the data, the next step was to look for an internal factor analysis summary (IFAS) and external factor analysis summary (EFAS). This weight was based on the results of interviews with the research subject, Mr. Handri. The following are the tables of internal factor analysis summary (IFAS) and external factor analysis summary (EFAS):

Table 3. IFAS of BMT Nasuha

No	Internal factors	Weight	Rating	Weight Score
Strength				
1	Loyalty is strong community members	0.1	3.4	0.34
2	Stable and high software system to support the operations of BMT Nasuha	0.08	3.6	0.288
3	Management and human resources always develop and advance BMT Nasuha	0.2	3.6	0.72
4	Holding an event in the form of recitation in doing marketing regarding the introduction of BMT Nasuha products	0.1	3.4	0.34
5	Having a good community synergy to attract new potential members	0.08	3.4	0.272
Total Strength				1.96
Weakness				
1	Human resources are still limited	0.18	2.8	0.504
2	The BMT Nasuha office is still not owned yet	0.09	3	0.27

3	The level of security is not maximized at the BMT Nasuha office	0.05	2.8	0.14
4	In terms of capital, it is still very limited	0.04	3	0.12
5	There are still many community members who have not joined yet	0.08	3	0.24
Total Weakness				1.274

Source: SWOT Questionnaire data processed using Excel 2016

Based on the table above, the numbers contained in this weighted score are based on the results of multiplying the weight with the rating. This weighted score indicates that the highest IFAS number lies in strength, namely the factor: administrators and human resources always develop and advance BMT Nasuha. As for a weakness, there is the factor: human resources are still limited. Therefore, to find the total score on this IFAS factor, the weight scores of each in Strength and Weakness were added, so that the total Strength score was 1.96 and the total Weakness score was 1.274. After obtaining the two total scores, the next step was to find the total IFAS score, which was obtained by subtracting the total strength score from the total weakness score. Therefore, the total IFAS score resulting from the subtraction was 0.686. The calculation of the weight score in EFAS is as follows:

Table 4. EFAS of BMT Nasuha

No	External Factors	Weight	Rating	Weight Score
Opportunities				
1	The government is supporting the movement of the Islamic economic community, one of which is about BMT	0.12	2.6	0.312
2	BMT Nasuha's relationship is wide, allowing it to open branches in various regions	0.11	3	0.33
3	Opportunity to establish partnerships with companies on a business-to-business basis with several parties outside BMT Nasuha	0.1	3	0.3
4	The growth of the fintech-based online business is very fast, so that there is an opportunity for BMT Nasuha to continue to develop in this segment	0.15	3.4	0.51
5	The development of the health business is increasing, so that there is an opportunity for BMT to enter the health business, such as providing masks, hand sanitizers, and providing medical equipment both modern and traditional ones.	0.05	3.2	0.16
Total Opportunities				1.612
Threats				
1	With the Covid-19 pandemic, BMT experienced a decrease in sales, a decrease in savings, and a reduction in financing.	0.15	3.4	0.51
2	Not used to people in general in Indonesia using sharia-based transactions	0.09	2.8	0.252
3	There is no deposit guarantee institution for sharia cooperative members	0.1	3	0.3
4	Government regulations are not in line with the realization of sharia cooperative development	0.08	2.2	0.176
5	The large number of foreign investors entering Indonesia may also touch Indonesian cooperatives	0.05	2	0.1
Total Threats				1.338

Source: SWOT Questionnaire data processed using Excel 2016

Based on the table above, the numbers contained in this weighted score are based on the results of multiplying the weight with the rating. This weighted score shows that the highest EFAS number lies in Opportunities, namely in the following factor: the growth of fintech-based online businesses is very

fast, so that there is an opportunity for BMT Nasuha to continue to develop in this segment. As for Threats, there is a factor: with the covid-19 pandemic, BMT has decreased sales, decreased savings, and reduced financing. Therefore, to find the total score on this EFAS factor, the weight scores of each item in Opportunities and Threats were added, so that the total Opportunities score was 1.612 and the total Threats score was 1.338. After knowing the two total scores, the next step was to find the total EFAS score, which was obtained by subtracting the total Opportunities score from the total Threats score. Therefore, the total EFAS score resulting from the subtraction was 0.274.

4.5 SWOT Analysis Results

The researchers conducted a SWOT analysis for BMT Nasuha using a SWOT matrix. In the SWOT analysis, the total IFAS score was 0.686 and the total EFAS score was 0.274 (Tables 3 and 4). From this second total, a SWOT quadrant reference point is formed to determine the company's position. Therefore, researchers can make company strategy recommendations based on the company's position. The following is the SWOT cadre matrix:

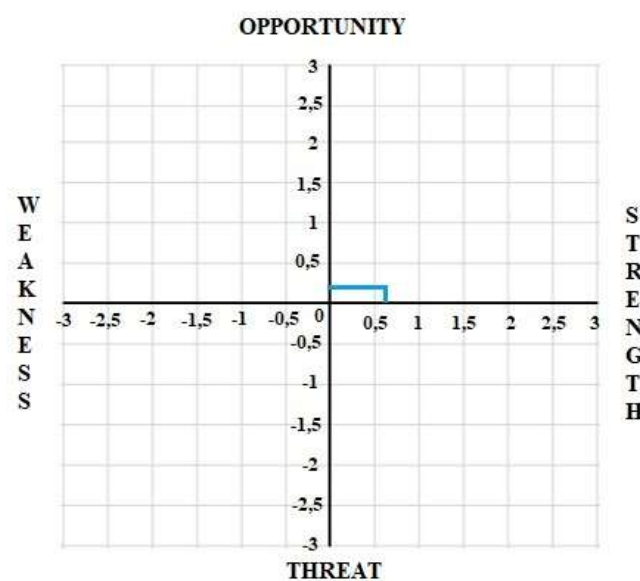


Figure 1. BMT Nasuha SWOT Quadrant Matrix
Source: Data processed using Excel 2016

Based on the figure above, it can be seen that BMT Nasuha is in quadrant 1, which is between the opportunity and strength axes. This means that BMT Nasuha is advised to implement a progressive strategy by utilizing BMT's internal strengths to take advantage of external opportunities to achieve increased business growth. Therefore, BMT Nasuha can implement a strategy by leveraging existing strengths and opportunities. The following can be done by BMT Nasuha based on the strengths and opportunities (SO) it has: (1) Maintaining loyal community members as well as possible and always establishing intimacy or kinship, namely by constantly communicating and helping each other; (2) Developing a stable and high-end software system to support the operations of BMT Nasuha, and it must always check the software once a month or every two months to see if this software has been running well and stable for a month or two, which is to support the operations of BMT Nasuha to be even better; (3) Always developing and advancing BMT Nasuha through its management and human resources; in this case, administrators and human resources can try to introduce savings products to the general public to the maximum, so that by doing this marketing, they can add members to BMT Nasuha in addition to members of the Suryalaya TQN community; (4) Holding events in the form of recitations in conducting marketing regarding the introduction of BMT Nasuha products; to hold events in the form of recitations is indeed difficult for now due to the covid-19 pandemic, but BMT Nasuha can carry it out by implementing health protocols and limiting the number of congregants for every event held; and (5) Having a good community synergy to attract new prospective members and showing prospective

members that members of this community who have joined have good things by showing what things can be obtained when they become members of BMT Nasuha later.

5. Conclusion

5.1 Conclusion

The results of the study show that BMT Nasuha in marketing its savings products wants to focus more on marketing to the congregations of recitations and to the general public only by 20%. Positioning at BMT Nasuha prioritizes trust and prosperity among partners. In marketing, BMT Nasuha prioritizes the ethics of honesty and applies theistic (divine), *akhlaqiyyah*, realistic, and humanistic characteristics as taught by teachers from the TQN community of *Pondok Pesantren* Suryalaya. The savings products at BMT Nasuha include Ummah, Sifitri, Baitullah, Qurban, and Wali Songo Pilgrimage Savings. Regarding the price for saving, BMT Nasuha sets a price for these three deposits, which is IDR1,000,000.- for principal savings, IDR100,000.- for mandatory savings, and IDR50,000.- for voluntary savings set by BMT Nasuha. The marketing media used include Instagram, Facebook, and the Internet, such as the BMT Nasuha website itself.

Prior to the COVID-19 pandemic, BMT Nasuha conducted marketing through recitations and training held by BMT Nasuha itself. To improve the quality of management at BMT Nasuha, the BMT always conducts joint training, but it is not optimal. The BMT Nasuha office is very easy to reach and effective in providing services to members and prospective members. The administrators at BMT Nasuha in carrying out their duties always provide a clear explanation of how the process of becoming a member is, so that prospective members are not confused about saving using savings products at BMT Nasuha. The SWOT analysis results show that the total IFAS score is 0.686 and the total EFAS score is 0.274. The SWOT matrix shows that BMT Nasuha's position is in quadrant 1, which means that BMT Nasuha can take advantage of the BMT's internal strengths to take advantage of external opportunities to achieve increased business growth. BMT Nasuha can do this by maintaining loyal community members as well as possible, continuing to develop a stable and high-quality software system to support the operations of BMT Nasuha, always developing and advancing BMT Nasuha through its management and human resources, holding recitation events with health protocols to conduct marketing regarding the introduction of BMT Nasuha products to prospective members, as well as having a good community synergy to attract new prospective members.

5.2 Suggestions

It is recommended that BMT Nasuha diversify its savings products to meet the needs of non-community segments, thereby expanding its membership. Institutions should integrate more advanced digital technologies, including mobile applications with real-time transaction features, to improve service efficiency and convenience. Continuous training programs for staff are essential to develop expertise in digital marketing, Islamic financial literacy, and technology-based service provision. Strengthening strategic partnerships with other Islamic financial institutions, local communities, and fintech platforms can further broaden the networks and funding sources. Additionally, periodic market research should be conducted to monitor changes in consumer behavior and industry trends to ensure that marketing strategies remain relevant and effective.

5.3 Limitation and Future Research

In the research process, the researchers experienced limitations that occurred during the research process. The limitation of this study is that the research subjects have other jobs other than their jobs at BMT Nasuha, so that the researchers find it difficult to provide SWOT questionnaires directly to several research subjects at the BMT Nasuha office. The researchers hope that further research will be conducted on BMTs in Indonesia, so that there will be more studies that can be used as references regarding conducting research on matters relating to the marketing strategy of savings products in BMTs.

References

- Abdullah, E., Ambar, A. A., & Toaha, S. (2025). SWOT Analysis in Developing Dairy Farming Agribusiness Strategy (Case Study of "KPSBU" Lembang West Bandung Regency). *Mimbar Agribisnis: Jurnal Pemikiran Masyarakat Ilmiah Berwawasan Agribisnis*, 11(1), 1113-1124. doi:<http://dx.doi.org/10.25157/ma.v11i1.16832>
- Abdullah, R., Wahab, A., & Hamid Habbe, A. (2021). Implementation Sharia of Marketing in Islamic Concept. *Dinasti International Journal of Economics, Finance & Accounting*, 2(5), 489-499. doi:<https://doi.org/10.38035/dijefa.v2i5.1052>
- Anwar, M. K., Ridlwan, A. A., & Laili, W. N. R. (2023). The Role of Baitul Maal wat Tamwil in Empowering Msmes in Indonesia: A Study of Indonesian Islamic Microfinance Institutions. *International Journal of Professional Business Review*, 8(4), 1-20. doi:<https://doi.org/10.26668/businessreview/2023.v8i4.913>
- Devi, W. S. G. R., Pringgandinie, D. R., Yulina, H., & Hadiansah, D. (2022). SWOT Analysis as a Competitive Strategy at Primkop Kartika Ardagusema Cimahi City, West Java, Indonesia. *International Journal of Science, Technology & Management*, 3(1), 134-143. doi:<https://doi.org/10.46729/ijstm.v3i1.451>
- Dewi, N. P. C. K., Astawa, I., & Wijana, I. (2021). The Compilation of Competitive Strategy with SWOT Analysis Approach at Bali Tropic Resort & Spa. *Journal of Applied Sciences in Accounting, Finance, and Tax*, 4(1), 16-22. doi:<https://dx.doi.org/10.31940/jasafint.v4i1.2421>
- Ekawati, D., & Yudoko, G. (2024). Strategy for Automation and Digitalization in Indonesian Aerospace Manufacturing. *Jurnal Bisnis dan Pemasaran Digital*, 3(2), 91-105. doi:<https://doi.org/10.35912/jbpd.v3i2.4510>
- Hanafiah, H. (2023). Literature Review the Existence of Marketing Products. *International Journal of Multidisciplinary Research and Literature*, 2(3), 280-286. doi:<https://doi.org/10.53067/ijomral.v2i3.114>
- Hanaysha, J. R. (2017). An Empirical Examination of Marketing Mix Elements and Customer Perceived Value in Retail Industry. *Journal of Entrepreneurship & Business*, 5(2), 1-10. doi:<http://dx.doi.org/10.17687/JEB.0502.01>
- Hartinah, Tamrin, P. A., & Nugroho, M. N. S. (2024). Chances And Challenges of Strategic Management in The Age of Information Opening. *Journal of Quality Assurance in Islamic Education (JQAIE)*, 4(1), 10-20. doi:<https://doi.org/10.47945/jqaie.v4i1.1329>
- Islamiyah, N. (2020). Implementasi Strategi Baitul Maal Wa Tamwil (BMT) dalam Mengurangi Dampak Negatif Praktik Rentenir (Studi Kasus di BMT Al-Kahfi Jombang). *Journal of Islamic Economics Studies*, 1(1), 33-49. doi:<https://doi.org/10.33752/jies.v1i1.196>
- Mas'adah, Asngadi, & Hirmantono, A. (2021). Strategi Pemasaran UMKM di Masa Pandemi Covid-19: Studi Kasus UMKM di Kawasan Pondok Pesantren Darul 'Ulum Jombang. *Jurnal Bisnis dan Pemasaran Digital*, 1(1), 43-48. doi:<https://doi.org/10.35912/jbpd.v1i1.452>
- Masbullah, & Bahri, S. Y. (2024). Manajemen Strategi Segmenting, Targeting, Positioning dalam Pemasaran Internasional. *Sammajiva: Jurnal Penelitian Bisnis dan Manajemen*, 2(4), 108-118. doi:<https://doi.org/10.47861/sammajiva.v2i4.1489>
- Muhtarom, M. B., Muna, F., Nikmah, S. J., & Anwar, K. (2023). Analisis SWOT Universitas Melaka sebagai Strategi Pengembangan Universitas Nahdlatul Ulama Surakarta. *Studi Ilmu Manajemen dan Organisasi*, 4(2), 87-99. doi:<https://doi.org/10.35912/simo.v4i2.1942>
- Musarofah, S., Ardiansyah, A., Imam, K., & Sawabi. (2022). SWOT Analysis Marketing Strategy in Creating a Competitive Advantage Home Industry Handicraft Folding Mat (Studies on CV. Excellent Group). *International Journal of Economics, Business and Innovation Research*, 1(1), 227-241. doi:<https://doi.org/10.63922/ijebr.v1i01.44>
- Ningrat, S. J. H., Sisilia, K., & Hidayat, A. M. (2024). Perumusan Strategi Startup D'cetak Menggunakan Analisis PESTEL dan SWOT. *JRB-Jurnal Riset Bisnis*, 7(2), 209-217. doi:<https://doi.org/10.35814/jrb.v7i2.6175>
- Pohan, M. A. (2022). Tinjauan Ekonomi Islam Terhadap Etika Pemasaran. *Qonun Iqtishad EL Madani Journal*, 2(1), 12-19. doi:<https://doi.org/10.55438/jqim.v2i1.51>
- Purbobastuti, A. W. (2021). Efektivitas Bauran Pemasaran pada Keputusan Pembelian Konsumen Indomaret. *Sains Manajemen: Jurnal Manajemen Unsera*, 7(1), 1-17. doi:<https://doi.org/10.30656/sm.v7i1.2707>

- Qomaruddin, & Sa'diyah, H. (2024). Kajian Teoritis Tentang Teknik Analisis Data dalam Penelitian Kualitatif: Perspektif Spradley, Miles dan Huberman. *Journal of Management, Accounting, and Administration*, 1(2), 77-84. doi:<https://doi.org/10.52620/jomaa.v1i2.93>
- Rinawati, I., & Khusnudin. (2025). Business Model Canvas in Islamic Economic Review. *Dialektika: Jurnal Ekonomi dan Ilmu Sosial*, 10(1), 200-214. doi:<https://doi.org/10.36636/dialektika.v10i1.6187>
- Sari, A. R., Hariyanto, M., Aditi, B., Sitorus, O. T., & Suyar, A. S. (2023). Swot Analysis Approach to MSME Development. *ALKHIDMAH: Jurnal Pengabdian dan Kemitraan Masyarakat*, 1(3), 151-159. doi:<https://doi.org/10.59246/alkhidmah.v1i3.450>
- Sari, Y., & Gultom, A. W. (2019). Pengaruh Bauran Pemasaran dan Orientasi Pasar Terhadap Keunggulan Bersaing pada Usaha Waralaba di Kabupaten Oku. *Jurnal Akuntansi, Keuangan, dan Manajemen*, 1(1), 9-16. doi:<https://doi.org/10.35912/jakman.v1i1.2>
- Siswanto, A. M. H. (2016). Evaluasi Segmenting, Targeting, Positioning dan Diferensiasi Perusahaan Le Magnifique Clothing and Tailored. *Jurnal Performa: Jurnal Manajemen dan Start-up Bisnis*, 1(5), 552-559. doi:<https://doi.org/10.37715/jp.v1i5.343>
- Subhan, M. (2018). Strategi Pemasaran Syari'ah pada BMT Al-Amanah dalam Meningkatkan Modal dan Penyaluran Pembiayaan. *EkBis: Jurnal Ekonomi dan Bisnis*, 2(1), 96-113. doi:<https://doi.org/10.14421/EkBis.2018.2.1.1083>
- Sugiyono. (2018). *Metode Penelitian Bisnis (Pendekatan Kuantitatif, Kualitatif dan R&D)*. Bandung: Alfabeta.
- Tanesab, M., Fanggidae, A. H. J., Fanggidae, R. E., & Bunga, M. (2023). Strategi Pengembangan Wisata Air Terjun Oehala: Studi pada Kecamatan Mollo Selatan, Kabupaten Timor Tengah Selatan. *Jurnal Studi Perhotelan dan Pariwisata*, 1(2), 63-77. doi:<https://doi.org/10.35912/jspp.v1i2.2215>