

Promotion Mix Analysis Of Customer Interest In Gold Savings Products (Study at PT. Pegadaian Syariah Landungsari Branch)

Nazmi Ahmad Martio¹

* Correspondence Author: tyomario15@gmail.com

¹Department of Islamic Economics, Faculty of Islamic Studies, University of Muhammadiyah Malang, Indonesia

| INDEXING | ABSTRACT |
|--|---|
| Keywords: Keyword 1 : Gold Keyword 2 : Interest Keyword 3 : Promotion Keyword 4 : Savings Keyword 5 : Strategies | The aim of the research is to determine that customer interest in utilizing Gold Savings products at PT. Pegadaian Syariah Landungsari Branch is influenced by public relations, sales promotions, personal sales, and advertising. This investigation used a descriptive quantitative research design, analyzing data from customer questionnaires for Gold Savings and then summarizing the findings of that analysis. The findings of the study indicate that at the PT. Pegadaian Syariah Landungsari Branch, the promotional mix has a significant impact on consumer decisions and interest in saving. This is evident in the sales promotion variable (Sales Promotion) with an average strongly agree percentage of 62.5% and the advertising variable (Advertising), which has an average strongly agree percentage of 61%. the variable for personal selling (Personal Selling), which has an average of The public relations variable has an average percentage of 60% strongly agree, and the overall percentage is 60% strongly agree. This indicates that the PT. Pegadaian Syariah Landungsari Branch marketing mix has been successful, with an average per variable of over 50%. |

Article History

Received 11 November 2023; Revised 11 December 2023; Accepted 11 January 2024

INTRODUCTION

Financial institutions, in the competition for customer or public funds, tend to use product improvements and increase human resources in the form of innovative attitudes and competitive advantages (Rahayu, 2020), as well as influencing customers under the pressure of various internal factors, while external factors pay more attention to cultural and environmental changes in financial, social and economy, as well as considering the facilities and benefits that will be received by the community (Kim and Lee, 2019). Likewise with PT. Pegadaian Syariah Landungsari Branch is faced with competition with other financial services companies. Because of the importance of carrying out promotional strategies in an effort to anticipate changes that occur both internally and externally, PT. Pegadaian Syariah Landungsari Branch always strives to increase the value of product income in a sustainable manner, improve the quality of its resources and implement appropriate, effective and efficient promotional strategies to provide the best contribution to revenue, so that pawnshop sharia has strong competitiveness and is able to offer customers good service (Jusoh, 2014).

Gold savings products from Pegadaian Gold Savings allow customers to invest in gold conveniently, affordably, reliably, and safely (Swastha, 1999). Pegadaian Gold Savings is a gold balance custody service that facilitates gold investments (Pegadaian.co.id). Pegadaian gold savings itself was launched in 2015 and received a positive response from

the public at that time, so that the number of customers continued to increase significantly from year to year, this illustrates that gold savings products are very popular with people in all circles. One of the supporting factors in achieving company goals by implementing this promotional mix involves determining how to display products in certain market segments (target markets). The concept of a promotion mix and good service support can provide direction for company leaders to achieve company goals in marketing (Rahayu, 2022). Promotions can usually take the form of advertising, press releases, discounts, competitions, sponsorships, or additional bonuses. The main aim of promotion is to provide information, remind and influence potential buyers or customers to increase sales of company products and services (Tjiptono, 2015).

The location of the Landungsari Branch of the Sharia Pegadaian is also strategically close to the campus and is a reference for other Branch Assistant Units in the Blitar area. The challenges faced by Pegadaian Syariah Landungsari Branch are also interesting because they are dealing with conventional banks and conventional pawnshops which have products that are almost similar to PT. Pegadaian Syariah Landungsari Branch, because of the importance of implementing promotional strategies to anticipate changes both external and internal. According to the background information provided, the author is particularly interested in analyzing, investigating, and learning more about the gold savings products offered by the Pegadaian Syariah Landungsari Branch. Specifically, the author plans to investigate the extent to which the promotional mix influences consumers' inclination to use gold savings products (study in PT. Pegadaian Syariah Landungsari Branch).

LITERATURE REVIEW

The research conducted by Syarifuddin *et al.* (2020) regarding marketing strategies for increasing gold savings products at PT. Sharia Pawnshop Banda Aceh Branch is closely related to this research. In order to increase gold savings products at the PT. Pegadaian Syariah Banda Aceh Branch, marketing strategy problems need to be addressed. Research findings show that the marketing strategy of Pegadaian Syariah Banda Aceh Branch in developing its gold savings product is to provide very satisfactory information, segment the target market by reaching all levels of society, introduce gold installment savings products to the community, workplaces, and educational institutions, and answer the marketing mix. elements of product, price, promotion, and place.

The introduction of literacy is the most effective marketing strategy for gold savings products to the public, so they are in great demand among housewives (IRT) and non-PNS employees. According to research conducted by Anjarsari, (2020) on the implementation of the marketing mix for gold pawn products at the Buleleng Branch of PT. Bank Syariah Mandiri. PT Bank Syariah Mandiri Buleleng Branch has implemented 7P as a marketing strategy to attract consumer purchasing power. where the 7Ps apply product, price, place, promotion, people, processes, and physical environment in market segmentation and target setting. The study conducted by Hasibuan, (2020) examined the decisions made by customers at PT. Pegadaian Syariah Sub-Branch Alaman Bolak Padangsidimpuan when selecting gold savings products. Studies reveal that the correlation between promotional, cultural, social, and personal factors and customer decisions is 0.868 when the coefficient of determination (R) is analyzed. demonstrates how the variables X1, X2, X3, and X 4 affect consumers' choices to use gold savings products. Customer decisions are influenced by culture, social media, promotion, and personal factors, as indicated by the results of concurrent tests. The choice of Gold

Savings Products: Promotional Effects and Service Quality at PT. Pegadaian (Persero) East Palu Branch, Hilal *et al.* (2020). The study's findings demonstrate that decision-making is significantly impacted by both service quality and promotion at the same time. The influence of promotion, service quality, and motivation on the decision to select gold savings products at the Palu branch of the Sharia Pawnshop was examined by Hidayah *et al.* (2020). Based on the findings of the study and the subsequent discussion, the problem formulation suggests that, in contrast to promotion and motivation, which have no discernible influence on consumer choice, service quality has a major positive impact on this decision.

Accordance with research done by Islamiyati, (2020) Arrum Haji Product Promotion Strategy for Increasing the Number of Pilgrims at PT. Pegadaian (Persero) Margonda Sharia Branch, Depok, explaining the promotional mix that PT. Pegadaian Syariah Margonda Depok uses includes advertising, personal selling, public relations and publicity, sales promotions, direct marketing, and internet media, according to the findings of the researchers' investigation. Out of the six mixes, this one is fairly good, having a higher percentage of word-of-mouth recommendations and influencing up to 5750 more congregations between 2018 and 2019. This is a result of the promotional strategy.

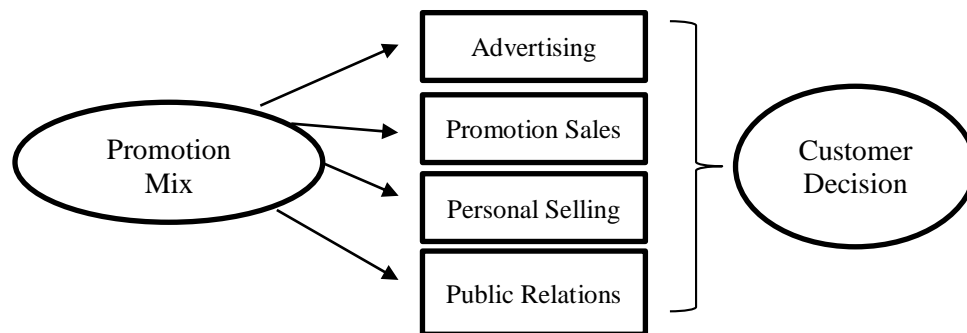


Figure. 1. Conceptual framework

RESEARCH METHOD

This research is a type of descriptive research with quantitative methods. By using primary and secondary data sources (Sugiyono, 2016). This research requires a lot of data related to the research questions. This research took place at PT. Pegadaian Syariah Landungsari Branch, located on Jl. Raya Tlogomas Ruko Landungsari Kav.7, Malang, East Java. In this study the number of samples was 91 people. In this case, researchers used gold savings product customers as a data source or research sample. In this research, questionnaires will be distributed to respondents, namely gold savings customers of PT. Pegadaian Syariah Landungsari Branch and people who have not used gold savings products. Measurements in this study used the Likert Scale method.

RESULT AND DISCUSSION

Advertising (Advertising)

The results of research conducted at the PT. Pegadaian Syariah Landungsari branch on consumer interest in gold savings products using promotional mix analysis. The average attitude towards the advertising variable was obtained as strongly agreeing at 61%, agreeing at 39%, disagreeing at 0%, and strongly disagreeing at 0%. Advertising is a type of indirect communication that is built on facts about the benefits of a product and is

intended to generate positive emotions in the hope of persuading consumers to make a purchase (Tjiptono, 2008). Advertisement at PT. Pegadaian Syariah. The Landungsari branch is quite effective in arousing customers' interest in taking advantage of gold savings products.

Promotion Sales

The findings of a study conducted at the PT. Pegadaian Syariah Landungsari Branch on consumer interest in gold savings products using promotional mix analysis. The average response to the sales promotion variable was 62.5% strongly agree, 36.5% agree, 1% disagree, 0% disagree, and 0% strongly disagree. Sales promotions are another way to promote products or services in addition to advertising. Growing the number of clients or sales is the aim. The study findings demonstrate that by offering incentives like free samples, discounts, shopping coupons, cash back (monetary prizes), and bonuses, PT. Pegadian Syariah Landungsari Branch's sales promotion is compliant. This result is in line with the results of Susanti, *et al.* (2020), which found that a good promotional strategy was able to attract customers' interest in using the products offered by PT. Sharia Pawnshop.

Personal Selling

The findings of a study conducted at the PT. Pegadaian Syariah Landungsari Branch on consumer interest in gold savings products using promotional mix analysis. 70% agree, 2% disagree, 1% disagree, and 60% strongly disagree were the average results for the personal sales variable. When it comes to building strong customer relationships, personal selling is the ideal kind of advertising. One of a salesperson's objectives is to close deals through in-person interactions, and sales representatives of the company meet with clients to deliver goods. Security personnel, housekeeping services, and even office administrators typically handle these kinds of promotions. The results of this variable research aim to make consumers or potential customers more interested and know in detail the products and services offered, in order to be able to increase the interest of Pegadaian Syariah Gold Savings customers. This is in line with research conducted by Islamiyati (2020), which found that personal selling using the word-of-mouth method resulted in Arrum Haji products receiving a significant increase in the number of customers.

Public Relations

Findings from a study conducted at the PT. Pegadaian Syariah Landungsari Branch using a promotional mix analysis to determine consumer interest in gold savings products. On average, the results for the public relations variable were 60% strongly agree, 39% agree, 1% disagree, 0% disagree, and 0% strongly disagree. The management of information dissemination to individuals and organizations, including businesses, government agencies, and the general public, is known as public relations (Soemitra, 2020). The goal of this practice is to enhance the favorable perception that the public and customers have of a company, institution, and its products. Findings from studies on this variable PT. Pegadaian Syariah Using webinars or seminars in conjunction with nearby campuses, government agencies, and public institutions, the Landungsari Branch cultivates positive relationships with the community and its patrons. This is in line with Cutlip, Center, and Broom's assertion in their book that public relations is an essential management function for any kind of business or organization. In order to gain public acceptance and understanding, public relations is a management function that assesses public attitudes, identifies the policies and practices of people or organizations with a public interest, and plans and executes action programs (Cutlip, 2000).

Customer Decision

The findings of this investigation were conducted at the PT. Pegadaian Syariah Landungsari Branch on consumer interest in gold savings products using promotional mix analysis. 60% strongly agree, 39% agree, 1% disagree, 0% disagree, and 0% strongly disagree were the average results for the public relations variable. Managed information distribution to the public, businesses, and government agencies is known as public relations (Soemitra, 2020). The goal of this practice is to enhance the public's or customers' perception of a company or organization and its products.

CONCLUSION

The research findings and the discussion in the preceding chapter lead to the conclusion that, at PT. Pegadaian Syariah Landungsari Branch, customer decisions and interest in saving are significantly influenced by the promotional mix. According to the value result of this variable, there was an average of 61% strongly agreeing with the advertising variable (Advertising); 62.5 percent strongly agreeing with the sales promotion variable (Sales Promotion); 60% strongly agreeing with the personal selling variable (Personal Selling); and 60% strongly agreeing with the public relations variable. Over 50% on average for each variable. This demonstrates how well the PT. Pegadaian Syariah Landungsari Branch's marketing mix contributed. Additionally, data in the categories of strongly agree (58%), agree (40%), disagree (1%), disagree (0.8%), and strongly disagree (0.2%) were obtained from the research that was conducted.

REFERENCE

- Andri Soemitra, (2010) Bank dan Lembaga Keuangan Syariah, Jakarta : *Kencana*
- Anjarsari, D P. (2020) Penerapan Bauran Pemasaran Pada Produk Gadaai Emas Di PT Bank Syariah Mandiri Cabang Buleleng. *University of islam*, <http://etheses.uinmalang.ac.id/id/eprint/18386>.
- Anwar Puteh, Muhammad Rasyidin and Nurul Mawaddah. (2018). Islamic Banks in Indonesia: Analysis of Efficiency. Universitas Malikussaleh Lhokseumawe, Aceh, Indonesia. *Emerald Reach Proceedings Series* Vol. 1 pp. 331–336
- Cutlip, Scott M., Allen H. Center. (2000). Effective Public Relations. Eight. New Jersey: *Prentice Hall*.
- Digitalization and academic research: knowing of and using digital services and software to develop scientific papers. *The TQM Journal* Vol. 35 No. 5, (2023) pp. 1135-1155 *Emerald Publishing Limited* 1754-2731.
- Federico Brunetti, Angelo Bonfanti, Andrea Chiarini and Virginia Vannucci. (2022). Department of Business Administration, *University of Verona*, Verona, Italy.
- Gergana Alzeer. (2014). Zayed University, UAE. Methodological map: a mixed methods approach to explore the role of space in an Emirati single-gender learning environment. *Learning and Teaching in Higher Education: Gulf Perspectives*, 11(1).
- Hasan, Ali, (2010). Marketing Bank Syariah, Bogor: *Ghalia Indonesia*, cet. Ke-1.
- Harman Malau. (2017). Manajemen Pemasaran: Teori dan Aplikasi Pemasaran Era Tradisional Sampai Era Modernisasi Global. *Alfabeta*, Bandung.
- Hasibuan, Nila Sary. (2020). Analisis Keputusan Nasabah Memilih Produk Tabungan. *Journal Of Asia Business Studies*
- Hidayah, Aulia, Hilal Malarangan, and Fatma Fatma. (2020). “Pengaruh Promosi, Kualitas Pelayanan, Dan Motivasi Terhadap Keputusan Memilih Produk Tabungan Emas Di Pegadaian Syari’ah.” *Jurnal Ilmu Ekonomi dan Bisnis Islam* 1(2): 18–38.

- Hilal, Nur, and Tarmizi. (2020)-. "Tarmizi , Nur Hilal ISSN : 2654 - 4326 Halaman 160 Dari 170." 3(2): 160–70. *Journal Of Asia Business Studies* VOL. 17 NO. 4 (2023), pp. 804-823, Emerald Publishing Limited, ISSN 1558-7894
- Islamiyati, Diinii. (2020). Strategi Promosi Arrum Haji Dalam Meningkatkan Jumlah Jama'ah Pada PT. Pegadaian (Persero) Cabang Syariah Margonda Depok. *Journal Of Asia Business Studies*
- Kasali, Rhenald (2007), Manajemen Periklanan, Cetakan Kelima, *Pustaka Utama Grafiti*, Jakarta.
- Kasmir. (2014). Bank dan Lembaga Keuangan Lainnya. Edisi Revisi, Cetakan keempatbelas, *RajaGrafindo Persada*, Jakarta.
- Linda Gabbianelli and Tonino Pencarelli. (2019). Exploring some marketing practices in management consulting firms: evidence from small service firms in Italy The *TQM Journal Emerald Publishing Limited* 1754-2731.
- Lestari, Dyah. (2019). "Analisis Strategi Pemasaran Produk Tabungan Emas Dalam Upaya Menarik Minat Nasabah Di Pegadaian Syariah. *UIN Raden Intan Lampung*.
- Muhamad Ali. (1982). Penelitian Pendidikan Prosedur dan Strategi. Bandung. *Angkasa*.
- Maria Fregidou-Malama, Ehsanul Huda Chowdhury and Akmal S. Hyder. (2022). International marketing strategy of emerging market firms: the case of Bangladesh. *Journal Of Asia Business Studies*
- Mohd Yusof, Y.La, , Wan Jusoh, W. J.b. Islamic Branding: The Understanding and Perception. *Procedia - Social and Behavioral Sciences* 130 (2014) 179 – 185
- Mohammad Taherdangkoo, Beikpour Mona and Kamran Ghasemi. (2019). Tehran Business School, Tehran, Iran. The role of industries' environmental reputation and competitive intensity on sustainability marketing strategy Customers' environmental concern approach. *Spanish Journal of Marketing - ESIC* Vol. 23 No. 1, 2019 pp. 3-24 Emerald Publishing Limited 2444-9709.
- Nugroho J. Setiadi. (2013). Perilaku Konsumen (edisi revisi). Jakarta : *Kencana Perdana Media Grup*
- Poompak Kusawat and Surat Teerakapiba. (2022). Thammasat University, Bangkok, Thailand. Cross-cultural electronic word-of-mouth: a systematic literature review. *Spanish Journal of Marketing - ESIC Emerald Publishing Limited* 2444-9709.
- Soon-Ho Kim dan Seonjeong Ally Lee. The role of marketing communication mix on Korean customers' coffee shop brand evaluations. *Journal of Hospitality and Tourism Insights* Vol. 3 No. 3, (2020) pp. 291-309 © Emerald Publishing Limited 2514-9792
- Sri Rahayu Hijrah Hati and Gita Gayatri Kenny Devita Indraswari. Migration (Hijra) to Islamic bank based on push–pull–mooring theory: a services marketing mix perspective. *Journal of Islamic Marketing* Vol. 12 No. 8, (2021) pp. 1637-1662 © Emerald Publishing Limited 1759-0833
- Sugiyono, (2016) Metode Penelitian Kuantitatif Kualitatif dan R & D Bandung. *Journal Of Asia Business Studies*
- Syarifuddin, Sarini, Muhammad Yusuf Yasir, and Yulindawati. (2020) "Strategi Marketing Dalam Meningkatkan Produk Tabungan Emas Di PT. Pegadaian Syariah Cabang Banda Aceh", *Global Journal of Islamic Banking and Finance* Volume. 2, No. 2.