

## **INNOVATIVE MARKETING COMMUNICATION PRODUCTS OF GRAMEEN SHARIA BANKING**

### ***INOVASI MARKETING COMMUNICATION PRODUK GRAMEEN BANK SYARIAH***

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#### **Abstract**

The Grameen Bank is a financing model to provide capital from banks to economically disadvantaged communities. Islamic Commercial Banks in Indonesia are among the banks that developed this product which was later called the Future Package (PMD). PMD is financing intended for women entrepreneurs or prospective entrepreneurs who belong to the poor group without collateral. In addition to providing financing, PMD also provides training to improve knowledge and entrepreneurial skills as well as monitoring debtor businesses. The purpose of this study is to be able to understand the marketing communication model that has been applied by Islamic banks to female customers, the majority of whom do not have financial literacy and are poorly educated so that they are interested in joining PMD products. The research method used is qualitative research with a case study approach. Then it produces the fact on the ground that Sharia Banks in marketing PMD products for women's empowerment are with an offline and online marketing mix. Product promotion tactics include events and experiences that include a variety of marketing communication tools.

**Keywords:** grameen bank; PMD; marketing; promotion

#### **Abstrak**

*Grameen Bank merupakan sebuah model pembiayaan untuk menyediakan modal dari bank kepada kelompok masyarakat yang kurang beruntung secara ekonomi. Bank Umum Syariah di Indonesia termasuk bank yang mengembangkan produk ini yang kemudian disebut Paket Masa Depan (PMD). PMD adalah pembiayaan yang diperuntukkan bagi pengusaha wanita atau calon pengusaha yang termasuk dalam kelompok miskin tanpa agunan. Selain memberikan pembiayaan, PMD juga memberikan pelatihan untuk meningkatkan pengetahuan dan keterampilan kewirausahaan serta monitoring usaha debitur. Tujuan penelitian ini adalah untuk dapat memahami model komunikasi pemasaran yang telah diterapkan bank syariah kepada nasabah wanita yang mayoritas tidak memiliki literasi keuangan dan berpendidikan rendah sehingga tertarik untuk bergabung dengan produk PMD. Metode penelitian yang digunakan yaitu penelitian kualitatif dengan pendekatan studi kasus. Kemudian menghasilkan fakta di lapangan bahwa Bank Syariah dalam memasarkan produk PMD untuk pemberdayaan perempuan adalah dengan bauran pemasaran secara luring dan daring. Taktik promosi produk meliputi event dan pengalaman yang mencakup beragam alat-alat komunikasi pemasaran.*

**Kata Kunci:** grameen bank; PMD; pemasaran; promosi

## A. INTRODUCTION

The phenomenon of poverty is a phenomenon that can occur in various countries, including Indonesia, which is a developing country. The phenomenon of poverty that can occur can be seen from the condition of people's income. A person's condition can be said to be poor if his income is far below the average income of others, so he does not meet the needs that should be met (Suryawati, 2004). Poverty that occurs in Indonesia today is one of the factors causing the low financial literacy in Indonesia. Financial literacy is a series of processes or actions designed to increase the knowledge, trust, and skills of consumers and the wider community to be able to manage finances effectively. In short, financial literacy is the knowledge or ability to manage finances well.

The financial inclusion index in Indonesia in 2020 is 81.4%. Some of the main indicators that support this achievement include increasing access to finance, accelerating the use of formal financial services, and improving the quality of financial services. But on the other hand, the level of financial literacy in Indonesia is still lower than financial inclusion. Financial literacy has only reached 38.03% (OJK, 2019), while Islamic financial literacy is 20.1% (BI, 2021). To increase the level of financial literacy, education and socialization are carried out quite vigorously by the National Council for Inclusive Finance (DNKI). Indonesia's financial literacy index by gender, for men, is 39.94 percent. This figure is relatively higher when compared to women who reached 36.13 percent. The level of financial literacy of men is superior to that of women, even though women play an important role in managing family finances. In realizing the acceleration of financial literacy in Indonesia, one of them is by developing Grameen Bank which is carried out by Islamic Banks in Indonesia.

The Grameen Bank is a financing model to provide capital from banks to economically disadvantaged communities. The Grameen Bank provides loans regardless of society's ability to repay loans, by transferring them to other group members (Hassan and Renteria, 1997:1488-1523). The Grameen Bank will be given to a group of five. If any member of the group is unable to repay the loan that has been granted, then other members in the same group will be responsible for reimbursing the loan. The number of Grameen Bank members continues to increase every year. The Grameen Bank carried out by Islamic commercial banks in Indonesia is developing a product called the Future Package (PMD). PMD is financing for women entrepreneurs or aspiring entrepreneurs

who belong to the poor unsecured group, relying only on the character of customers, analysis and group commitments. In addition to providing financing, PMD also provides training to improve knowledge and entrepreneurial skills as well as monitoring debtor businesses. The amount of funds from Islamic banks ranges from 1,000,000 rupiah to 10,000,000 rupiah for each group of different mothers in withdrawing their funds. Withdrawals must be in accordance with the agreement and the time of taking to become a member of the PMD, with certain conditions. For example, in the first year, customers receive a loan of 1,500,000 rupiah to 2,000,000 rupiah. The customer a year later received a loan of 3,000,000 rupiah to 6,000,000 rupiah. In the third year, customers can earn up to 10,000,000 rupiah for customer loans.

In installment payments, PMD products at Sharia Banks provide convenience for their customers. This convenience is done by providing payment methods once a month or every two weeks, where there are women's group meetings with Islamic Bank officers and providing material on entrepreneurship and business monitoring. With the development of PMD products, there are several positive aspects, namely providing financial independence for women, so as to raise the degree of kinship and increase regional productivity into a tourist village. The purpose of this study is to be able to understand the marketing communication model that has been applied by Islamic banks to female customers, the majority of whom do not have financial literacy and are poorly educated so that they are interested in joining PMD products.

Based on research by Rohman and Ahmad (2018), the collaborative model of empowering women through the Grameen Bank program in an Islamic economic perspective is reflected in sharia contracts that have been applied in the form of activities including *wakalah*, *ijarah*, *murabahah*, and *istishna* contracts. Based on Robbani and Marlina's research (2019), the forms of women's empowerment carried out are economic empowerment through the provision of capital assistance through sharia contracts, development of non-physical infrastructure in the form of hard skills and soft skills training, mentoring and entrepreneurial training by prioritizing Islamic values, institutional strengthening through the formation of association groups and the establishment of internal partners between KJKS parties and members. Based on the research of Widjayanti and Prawitasari (n.d.), the bank Gakin program is due to several things: the reduced practice of moneylenders, the development of a culture of saving, and

an increase in income. Then the factors that influence the decision of poor women to participate in the Gakin bank program are the low family income factor, the unmet primary needs factor, the desire to improve family nutrition and the husband's job ownership factor.

Based on the research gap above, it is known that the capital assistance program aimed at people in need is very useful for improving living standards, but along with the development of the era which is currently all digital, it is necessary to provide assistance for digital-based empowerment activities but still in accordance with sharia principles. provide an understanding of the marketing communication model that has been applied by Islamic banks to female customers, the majority of whom do not have financial literacy and have low education.

## **B. THEORITICAL FRAMEWORK**

### **1. Marketing Mix Model**

Marketing communication carried out by Sharia Commercial Banks with various marketing communication tools or marketing mix, both marketing 2.0 and marketing 4.0 using digital media. The marketing communication tool used is in the form of community development by holding group meetings every two weeks. Islamic banks utilize roadshows (traveling shows) to potential areas. This activity involves opinion leaders or opinion leaders, namely the head of the Family Welfare Empowerment (PKK). Islamic banks carry out promotions, create debtor product catalogs that are distributed to priority savings customers. Islamic banks also organize exhibitions of superior debtor products as a means of promoting tourist villages. In addition, marketing 4.0 is implemented is to place ads on YouTube media. Marketing is a total business system designed to be able to make plans, determine prices, promote and distribute products that want to satisfy the target market to achieve organizational goals (Sunyoto, 2013). Meanwhile, based on marketing communications, Kotler & Keller (2012: 498) stated that marketing communication is a means used by companies to provide information, persuade, and remind comments or buyers, either directly or indirectly about a product or brand being sold. A marketing mix is a part of marketing communications that tries to combine several marketing elements in promoting a product

Kotler mentioned that the marketing mix is a marketing tool used by a company or organization to achieve its marketing goals in the target market (Nugroho and Japarianto, 2013: 1-9). The product is one of the things that the market provides to meet the needs of consumers, not only based on the physical form of the product, but also based on its purchase. This is the result of the accumulation of several categories of satisfaction, namely physical, psychological, symbolic and services provided by producers (Kotler and Susanto, 2001). In conditions of very fierce competition, a dangerous choice if the company relies only on basic products without development. Increasing sales and market share requires an effort to improve a product, so that it can provide greater usefulness, satisfaction, and attractiveness for consumers who buy the product. In improving the products produced, the company conducts in-depth research studies on what products consumers want, the benefits consumers want to get and the level of satisfaction consumers want to achieve after consuming these products.

In the marketing mix, determining product tactics is the most important element, which can affect other marketing tactics. The selection of the type of product to be produced and marketed will select the necessary promotion activities, as well as pricing and distribution methods. Product strategies that can be done include decisions regarding product certificates or dough, brands or trade names, product packaging methods, product quality levels, and services provided (Assauri, 2011).

## **2. Grameen Bank Marketing Communications**

According to Kotler and Keller (2016) Marketing communication tools are a diverse set of programs aimed at effectively communicating with your target audience. There are eight forms of marketing communication tools.

- a. Advertising, refers to any form of presentation, idea, promotion of non-personal goods or services worked on by paid sponsors.
- b. Sales promotion, is any marketing activity that tries to attract purchases directly on a product or brand with a certain activity.
- c. Events and experiences, is an application in offering a company and its brand by associating a particular company or brand with an activity carried out.

- d. Public relations and publicity, publicity is a promotional communication about the company or product through the media, but the company does not spend time and space advertising.
- e. Direct marketing, is the use of telephone, mail, facsimile, email or the internet to communicate directly with buyers or consumers.
- f. Interactive marketing, is an online activity or program designed so that companies can get closer to customers, either directly or indirectly in order to increase awareness and improve services.
- g. Word-of-mouth marketing, which is a face-to-face meeting between individuals and others, both written and through electronic media that can improve the experience in buying a product or service. Finally, private sales, which is a communication between individuals, where salespeople provide information and persuade or invite potential buyers or consumers to buy products or services offered by a company.

After that, the next step is to determine the price of the product. Price is an amount of value (in currency) that must be paid by consumers when buying a good or service that the producer offers. Setting a price is one of the important aspects of the marketing mix activities. Pricing is very important, where price is one of the behavioral factors of the goods or services offered. If the manufacturer makes a mistake in setting the price, the consequences for the proposed product are fatal and the product may prove unsuccessful. Price is the amount of money necessary to obtain a combination of goods and services (Swastha, 1993).

Pricing has always been an issue for companies. This is because pricing is not the full power or authority of an entrepreneur. Pricing allows the company to generate revenue from the sale of products and related markets. The role of pricing is very important, especially given the fierce competition and limited demand for products. In the current situation of competition, especially those perceived on market share, price is very important in maintaining and improving the company's position in the market. This will be reflected in the company's market share, in addition to increasing the value of sales and profits for the company (Swastha, 1993).

### **3. Online Promotion and Marketing**

Promotion is a marketing activity where marketers try to spread, influence, persuade or remind the target market about the company and its products so that they are willing to buy, accept, and maintain the company's products (Hurriati, 2015:58). In modern marketing, producers not only strive to make and produce an attractive product but producers must also be able to communicate with their consumers in the hope that these consumers can be loyal to their company. To realize this, it is necessary to have marketing communications. The existence of marketing communications carried out by a company, the producer will not lose its market share, this can also increase sales of the goods it produces. Like other elements of the marketing mix, advertising can help with the marketing of a product or service. This combination of promotional elements is better known as a combination of advertising, which includes advertising, face-to-face sales, advertising and promotion (Cashmere, 2006: 183).

According to Kotler and Armstrong (2008), online marketing provides its own advantages for buyers and marketers.

- a. The first advantage of online marketing is convenience. Consumers do not need to get stuck in traffic, look for parking spaces, and search several stores to find the desired product.
- b. Secondly, easy and personal, consumers face less friction losses when shopping, they do not need to face sellers, nor do they need to be open to persuasion and emotional bonding.
- c. Third, the availability of information, the existence of online services and the internet will provide consumers with convenience and access to more information about a company or desired product.
- d. Fourth, interactive and direct, consumers can interact directly with the seller's site in the hope of getting the right information about a desired product or service, then consumers can place an order or download it directly.

There are three benefits of online marketing for marketers:

- a. First, online marketing is an important attribute in building customer relationships. Companies can directly interact with consumers to find out what they need and more specific instructions. The company can build a database of customers. Online marketing also reduces costs and increases efficiency. Internet

marketers can avoid store operating costs, rental costs, insurance, and other equipment.

- b. Secondly, online marketing also provides tremendous flexibility that provides the possibility for marketers to adjust to their programs and offerings.
- c. Third, the internet is a global medium, providing easy access for buyers and sellers to move online from one place to another at a timely speed of two seconds.

Based on the presentation of marketing communication tools above, from the concept of marketing mix, promotion includes activities and experiences. Promotion involves exhibitions and traveling performances, word-of-mouth marketing, using opinion leaders and group meetings, sales promotion girls (SPG) or sales promotion girls who are placed to foster business groups, and by placing advertisements, both with print out advertising and advertisements with digital platforms on Youtube.

### **C. RESEARCH METHOD**

This research uses qualitative research methods is the research has the aim of summarizing and investigating a question. Research uses researchers as a research tool. This research uses a case study approach. Creswell states that a case study is "a study of a 'finite system' or case (multiple cases) over time by collecting detailed and comprehensive data containing a variety of contextual sources of information." The type of case study used in this study is an exploratory case study, this is in line with John W Creswell who defines an exploratory case study, if a case or cases are used to obtain preliminary data or information for the social purposes of the research to be carried out (Creswell, 1998).

### **D. RESULTS AND DISCUSSION**

#### **Marketing Mix Model**

The marketing mix has four elements, namely product, price, place and promotion. But the service marketing mix is expanded to make 7P more precise, that is, people, process and physical evidence. As a result, traditional 4P was expanded and added with four other elements, namely people, process, physical evidence, and customer service. Decisions regarding each element of the marketing mix are interrelated.



Based on the foregoing, the Islamic Bank as the owner of the PMD product conducts a study of potential customers regarding their expectations if they participate as PMD customers in a pre-marketing program that conducts a survey of village officials and village community leaders regarding the condition of potential customers. Customers, what business are most potential customers, if they get capital assistance, will they be happy or not. This pre-marketing activity facilitates sales of Islamic Banks in promoting their products with interpersonal communication strategies during product introductions to the public and community development. In planning product offerings, marketers must understand and understand the five product levels. First, the main product (core benefit) refers to the benefits that are really needed and will be consumed by consumers from each product. Second, genetic products, are basic products that are able to fulfill the most basic product functions. Third, unexpected products, are official products with various functions and conditions that are usually expected and accepted for purchase. Fourth, complementary products (augmented products) to add or complement product attributes through various advantages and services to create additional satisfaction and stand out from competitors' products. Finally, potential products are all kinds of additions and changes that may be developed for a product in the future (Hurriati, 2015).

The marketing mix involved in promoting PMD products includes the public. Selection of sales officers are local residents. Generally, local community leaders are to make the community more easily influenced to join the program. Installment program that can be paid according to the agreement and ability (price). In addition, the bank chooses a place that has many communities (places) and promotional tools in accordance with its target market.

### **Grameen Bank Marketing Communications**

Sharia bank pricing of PMD products takes into account credit risks and company profits. Pricing also involves comparing competitors, both from financial institutions and competitors. This calculation is obtained from the results of pre-marketing field research, namely mobile banks that always offer loans with usury. The selection of the right location has a positive effect on the organization. In general, the site selection strategy has the goal that the organization gets maximum profit and minimizes costs arising from its business activities. Factors that generally need to be considered in choosing a company location include the following (Handoko, 2006: 60-67).

There are three factors to consider in choosing a company location. First, the community environment, the willingness of the community in a place or area to accept all the consequences of establishing a business in an area, is an important requirement. A more positive environmental value should be chosen. Sharia Banks in determining the planned area for opening a PMD branch office, consider many aspects. This aspect can be in the form of whether the community in the surrounding environment welcomes the presence of a new financial institution, whether the targeted community has not been fully reached by financial institutions. Another aspect also refers to whether the target community has a fighting spirit to try to improve the dignity of their family life. The availability of people who can become local opinion leaders is another important aspect. Second, the location of the company should be close to the market. Location close to the market allows the company to provide better service to consumers and reduce distribution costs. Islamic banks also consider whether the company's market is broad or only serves a small group of people. In determining the location, Islamic Banks also consider the need for proximity to the PMD product marketing office with the surrounding community who are the target market, so that the sales force of Sharia Banks does not need to incur large costs in reaching the target market, only the surrounding community first in the initial marketing stage. Third, the location takes into account the workforce. In addition to the company itself, of course there are people within the company who run their business, so a sufficient number of employees is needed. Today, many companies believe that the habits and attitudes of future employees in a particular field are more important than skills and education. This is because only a few companies are currently looking for new employees who are willing to occupy various positions and have a very high level of specialization.

Therefore, companies need to provide special training programs for new employees. People in one area perform better than others, and this is reflected in their varying degrees of absenteeism and professional ethics. Companies must consider pensions, numbers and spacing, current wages, and competition between companies for the quality of skilled workers. In addition to training for new employees, the company must also improve the quality of its employees by carrying out continuous training activities.

### **Online Promotion and Marketing**

The combination of these promotional elements is better known as a combination of advertising, which includes advertising, face-to-face selling, advertising and promotion (Kasmir, 2006: 183). In the marketing mix concept, promotion includes activities and experiences. Promotion involves exhibitions and traveling shows, word of mouth marketing, using opinion leaders and group meetings, sales promotion girls (SPGs) or sales promotion girls placed to foster business groups, and by placing advertisements, either with print out catalog ads. advertising) as well as advertising with digital platforms on Youtube.

With technological advances, promotional activities are not only carried out by placing advertisements in the mass media or outdoor media. Promotional activities also involve new digital media such as social media and online news portals. Although Islamic Banks still rely on offline promotions, there are still promotional activities using new media to increase brand awareness or brand awareness of PMD products. Based on the theory of symbolic interaction, the marketing communication tools used to promote PMD products are symbols used by Islamic banks in interacting with customers and prospective customers so that they are interested in participating in the PMD program. These symbols are constructed by thoughts that will form feelings and perceptions of liking PMD products then social interaction occurs (the exchange of meanings from the parties involved regarding the concept of marketing communication through community empowerment. From here it is hoped that after this exchange occurs, it means that there will be a public agreement between Islamic Banks and related parties regarding knowledge of PMD products and the various benefits of participating in PMD products.

### **E. CONCLUSION**

Based on the explanation above, the communication model applied by Islamic Banks in marketing PMD products for women's empowerment is the offline and online marketing mix. Product promotion tactics through event procurement, word of mouth marketing, offline and online advertising and various other marketing communication tools.

Most promotional programs are offline, although using online promotion tools such as Youtube. This is due to the characteristics of the target market for PMD products,

namely the lower middle class people who do not yet have good technological literacy. Offline promotion programs are more effective in reaching the target market.

It is hoped that Islamic banks can collaborate with various parties, namely the government and the community in order to realize the main goals of this PMD program and assist government programs in alleviating poverty in Indonesia.

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