

Marketing Strategy of Gold Savings Products in Increasing the Number of Customers

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ABSTRACT

Training develops to increase customer with strategy in marketing. Nowadays, every business is concerned about competition. To attract customers, business actors use various marketing techniques, one of which is providing high-quality products. This helps businesses see an increase in the number of clients they serve. This is important because, apart from having an impact on the growth or decline of the company, a well-designed marketing strategy also ensures that the company is ready to face any changes. This is the conclusion drawn from one of Lontaan, Mananeke, and Tawas' previous investigations (2019). In the contemporary business landscape, companies must progressively develop their existing businesses with well-designed marketing strategies to ensure their survival.

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1. INTRODUCTION

Savings accounts in banks are financial deposits made by "individuals" or businesses that can be withdrawn at any time through certain channels. Gold Savings offers savings facilities along with buying and selling services at affordable costs. People can invest in gold more easily thanks to this service. People from all walks of life, including school and college children, can invest in gold with gold savings. The low price of the product and ease of use make it a great choice for beginners. The only difference in the method and condition of this gold savings product is that it is not available at traditional pawnshops. In conventional pawnshops, the mechanism for storing money is different.

The ability to distribute or sell goods at this time to meet the company's goals is known as a marketing strategy. The goal is to give the business a greater advantage over its competitors and enable it to accurately identify the needs of its customers. According to Assauri (2013:168), a marketing strategy is a set of goals, objectives, policies, and guidelines that sometimes provide direction to a company's marketing efforts at every level, reference, and location. This is especially true when the

organization responds to its environment and circumstances. dynamic competition. An organization needs an analysis tool to find out its internal and external conditions in order to determine the best marketing plan. The analysis tool is analysis TOWS.

The purpose of using the TOWS analysis tool is to enable organizations to evaluate internal conditions (Strengths-Weaknesses) and external conditions (Opportunities-Threats) impartially in order to prepare for all possibilities that may impact their product lines. Like PT. Pegadaian (Persero) South Manado Branch, where in the business world must be aware of environmental factors, marketing strategies are closely related to the environmental conditions of the organization. As stated by Sunyoto (2015:10), "The measurement method for analyzing a company's marketing strategy includes examining its strengths, weaknesses, opportunities, and threats. TOWS analysis involves identifying external and internal elements and tactics and comparing and contrasting them. This is based on the idea that the plan is successful.

Literature Review

Marketing

According to the American Marketing Association (AMA) in Kotler and Keller's book, marketing is one of the functions of an organization and a series of procedures to produce and communicate in a way that benefits the business and its stakeholders (2009:5). Sumarwan (2015:17) defines marketing as the process of determining consumer desires and then creating goods or services to enable exchange or transactions between producers and customers. Marketing according to Swastha (2009:10) is a comprehensive commercial operating system intended to organize, determine costs, market, and provide products and services that will meet current and future client needs.

Marketing strategy

Marketing strategy according to Private (2008:5) is a comprehensive company operating system that includes organizing, pricing, advertising, and distributing goods and services to meet and satisfy consumer needs. Based on the above perspective, positioning, target market identification, market segmentation, and marketing mix are all facilitated by marketing strategy. The four components of the marketing mix are product, price, promotion, and place. Hurriyati (2010:62) emphasized that to promote services, the marketing mix must be expanded to include three additional elements: people, facilities, and processes, thus becoming a 7P mix. To achieve organizational goals, these seven interrelated elements can be combined based on the external and internal environment. (2009:6), Kotler.

Gold Savings

The most common type of savings among the general public is savings. We have been taught to save and live frugally since we were young. Saving money used to be as easy as keeping it at home, in a piggy bank or under a pillow. However, there are many risks associated with having cash at home, such as the possibility of it being lost or damaged. Saving money at home has the additional disadvantage that it does not earn interest or increase the amount of savings; instead, it remains the same. Banking Law Number 10 of 1998 defines savings as deposits that can only be withdrawn under certain conditions and cannot be withdrawn by check or money order.

One of the product service initiatives offered by PT. Pegadaian which has been operating since 2015 is Gold Savings. Meanwhile, gold savings were only introduced in 2017 at Pegadaian Syariah Jember Branch. The community is the target of this program which was created to teach financial literacy. This encourages the community, especially those from the lower middle class, to learn how

to invest so that in the end they can benefit from the investment in the economy. In addition, this gold savings program is also expected to help change the public's perception of investment, especially regarding the use of gold as a medium of exchange, from the upper middle class to the lower middle class. Even so, PT.

Gold Savings is a gold buying and selling business that offers reasonable savings options. People can invest in gold more easily thanks to this service.³⁷ Customers can invest in gold easily thanks to this savings product that uses an installment system. Customers can save as much as possible as long as they have a minimum savings of IDR 5,000.00, after which they will receive gold. Naturally, the amount of gold received by consumers is determined by the value of their savings. Customers submit all their savings frequencies to PT. Pegadaian (Persero) for an unlimited period of time. Therefore, customers can save once a day, once a week, or once a month.

Advantages of Gold Savings

- Accessible through Pegadaian Digital Services, Pegadaian Agents, and Marketplaces as well as all Pegadaian stores.
- Gold printing orders can be made in multiples of one gram.
- Buyback and sale terms at fair prices.
- Minimal management and administration costs.
- 24 karat gold guaranteed.
- Consumers may repurchase as little as one gram.
- Transfers to Gold Savings accounts are available to customers starting from 0.1 grams.
- Transparent and professionally managed.
- Starting from 0.01 grams, customers can purchase Gold Savings (Top Up).

Requirements for Opening a Gold Savings Account

- Have valid identification (passport or ID card).
- Complete the form to start a Gold Savings Account.
- Transaction fees in Gold Savings

Table 1. Gold Savings Account Opening Fees in 2023

Channel	Cost Opening Account	Facility Fee Gold Deposit/ one year	Gold Balance Purchase	Transaction Fees
Pawnshop Outlet	Rp.10,000	Rp.30,000	0.01 Grams	-
Pawnshop Digital	Rp.0	Rp.0	Rp.50,000	-
Pawnshop Sharia Digital	Rp.0	Rp.30,000	Rp.70,000	-
Pawnshop Agent	Rp.10,000	Rp.30,000	Rp.57,500	Rp.2,500

Source: Brochure Pegadaian CP.Kabanjahe

METHOD

2. Method

This study uses the Focus Group Discussion (FGD) approach as the main method to identify and understand the marketing strategy of the Gold Savings product in increasing the number of customers at PT. Pegadaian CP Berastagi. FGD allows for more in-depth data collection through structured group discussions, where participants involved can share their views, ideas, and experiences directly.

Marketing Strategy of Gold Savings Products in Increasing the Number of Customers

The population of this study involved the main stakeholders at PT. Pegadaian CP Berastagi who have a role in marketing strategy. Four people participated as informants in this FGD: Cro from PT. Pegadaian CP Kabanjahe, MO Marketing Officer from PT. Pegadaian CP Kabanjahe, Account Officer from PT. Pegadaian CP Kabanjahe, and CS from PT. Pegadaian CP Kabanjahe.

Data were collected through in-depth Focus Group Discussions. These discussions allowed for a rich exchange of information between participants, with each group member able to provide insight into the marketing strategy of Gold Savings as well as the challenges and opportunities faced in increasing the number of customers.

3. RESULTS AND DISCUSSION

Marketing techniques that significantly impact a financial institution or business's ability to attract new clients. Marketing tactics have many key factors that can lead to increased clients. These include:

a. Brand Recognition

Positive customer testimonials and a positive brand image can help increase consumer trust in the products or services provided. An effective marketing plan can help develop potential customers' trust in the company's consumers.

b. Market Segmentation

To attract customers who may be more interested in the goods or services offered, a business can identify the right market groups and target them with relevant messages with the help of a well-thought-out marketing plan.

c. Relationship Development

Building lasting client relationships can be done by businesses with the help of a sustainable marketing plan. This requires involving clients in marketing initiatives, offering the best customer support, and consistently providing extra value.

d. Customer Service Part of the strategy

Marketing offers first-class customer support. Customers who are happy with a business are more likely to stick with it and refer others to it. It is important to remember that an effective marketing strategy must be well-planned, consistently executed, and flexible enough to adapt to changing consumer and market demands.

The number of consumers will be able to increase significantly which supports the marketing plan if it is implemented successfully, applied routinely, and able to adapt to market shifts and consumer behavior. Financial institutions or businesses may see an increase in consumers as a result of gold savings.

Gold savings have various impacts on consumer expansion:

a. One of the Safe Investment Options

Gold savings are often considered a safe and stable investment option. This can attract customers who are looking for a way to protect their investment value from currency fluctuations or economic warming.

b. Portfolio Diversification

For people who currently hold bonds, equities, or other investments. Investing in gold can help diversify their holdings. To reduce risk, portfolio diversification is an investment technique that involves spreading money across different securities or asset classes. One strategy to attract investors who are looking for alternative investments and want to reduce risk is portfolio diversification.

c. Beginner investor

People who are new to investing or those who want to start with a small amount may be interested in gold savings. This can benefit more clients, especially millennials who are interested in learning about investing.

d. Fiscal Benefits

Physical benefits: Gold investments qualify for preferential tax treatment or fiscal incentives in a number of countries. Customers may consider this as an additional incentive to invest in gold savings.

e. Raising Awareness

Financial institutions can increase customer awareness of the benefits of gold investment through partnerships and socialization. Customers may be encouraged to start opening gold savings accounts with a million in future profits and think about investing in gold because of this greater awareness.

f. Services and Convenience

Customers can open a gold savings account because of the easy availability of service providers and simple methods to buy, sell, or store gold. Transparent Management. A strategy is needed when creating new products and services to meet client demand and desires. How the pawnshop will attract and retain consumers to achieve its goals and meet profits is one of the most basic and important aspects in making a plan. Therefore, the pawnshop must create a marketing strategy that includes a plan designed to attract and retain consumers. There are four marketing tactics applied, according to Kamsir's idea.

This philosophy underlies PT. Pegadaian CP Kabanjahe's marketing practices, namely:

a. Product Strategy

The product strategy implemented by PT Pegadaian CP Kabanjahe is based on its research findings. The motto is a collection of phrases that represent the company's vision and mission to serve the community. motto and logo of PT. Because it wants to be easily remembered by the public, have a positive connotation, and be aesthetic, Pegadaian CP Kabanjahe is designed neatly. Because the management of the pawnshop assumes that people who use its services trade pawnshops to meet their needs, they adopt a well-known and easy-to-remember slogan, "Solving Problems Without Problems".

b. Price Strategy

Based on the findings of the interview conducted with Lutvy Utomo, Account Officer at PT. Pegadaian CP Kabanjahe, gold savings products are very popular among young people, especially students who are still in school, because gold savings at the pawnshop have proven to be very beneficial for them in the long term. With an initial fee of only IDR 50,000, starting a gold savings account is a fairly simple process. Customers can also choose to add a gold deposit fee of IDR 30,000 per year or equivalent to IDR 2,500 per month, as well as get a gold savings account book and account administration fee. According to him, with the opening of this gold savings program, many new customers have come not only to open gold savings but also to carry out other transaction processes.

Every day you can make a small deposit of up to IDR 5,000. There is a gold savings simulation of IDR 10,000 or 0.02 grams of gold. Either you can print gold or take cash. There are no fines or maturity requirements. Customer balances can be converted into gold with just a small deposit. Customers can withdraw their savings whenever they want. The gold rate that customers must pay to withdraw their funds determines the price of gold. Based on the results of an interview with Boy Ginting as MO Marketing Officer, according to him, with the existence of gold savings, the presence of customers and the intention of customers to come to the office increases every day after socialization was carried out to various agencies in the Kabanjahe area, every month it becomes an important agenda to socialize gold savings products. Unexpected benefits due to the increase in gold, compared to money

saved in a bank that does not increase but decreases every year, while at the pawnshop its value will always increase following the increase in gold.

The purpose of the digital service pawnshop application (PDS) launched by PT Pegadaian is to facilitate transactions between customers and prospective customers with pawnshops without having to visit outlets. This information is based on an interview conducted with Berti Sembering, CRO PDS. He stated that every month, the number of consumers who visit PT locations directly or use the pawnshop application increases by around 20 people. Based on the results of an interview with Noni Wulandari as CS at PT. Pegadaian CP Kabanjahe, interest in the balance price which is the price of gold with the opening of this gold savings program, he said, has increased every month, seen from the number of new customers who come to the PT. Pegadaian CP Kabanjahe outlet wanting to open a gold savings account, there are more than 10 new customers. With a minimum savings of IDR 10,000, customers are interested in opening this gold savings.

c. Location and Layout Strategy (place strategy)

Based on an interview with Lutvy Utomo as Account Officer, the location of the PT. Pegadaian CP Kabanjahe outlet is very strategic, he said, because the outlet is located and flanked by various agencies such as the Bulog Office, PDAM Office, Prosecutor's Office, Court Office and various other offices. By being adjacent to agencies, PT. Pegadaian CP Kabanjahe is easy to socialize various products available at Pegadaian, one of which is gold savings. It is possible that many employees are interested in this gold savings and do not hesitate to invest with a high nominal considering that gold investment is very profitable in the future.

Based on an interview with Boy Ginting as MO Marketing Officier PT. Pegadaian CP. Kabanjahe, in addition to its strategic location, PT. Pegadaian CP. Kabanjahe is very easy to reach by the public with adequate public transportation starting from the direction of Berastagi or the opposite, namely Kabanjahe. and is also located close to schools and places to market gold savings products.

In addition to the strategic location of PT. Pegadaian CP Kabanjahe, the shape and layout of PT. Pegadaian CP Kabanjahe are very comfortable for customers to make transactions such as furniture, waiting room layout and also provided photocopy/printing machines for customers who do not bring files that should be brought when making transactions, brochures are provided, books about gold savings programs that can be read by customers who are queuing in the waiting room.

Based on the results of the interview with Noni Wulandari as CS PT. Pegadaian CP Kabanjahe, the layout is very good which makes customers comfortable in making transactions. Also the very good service provided by PT. Pegadaian CP Kabanjahe employees which makes customers happy in making transactions at the outlet as well as the security guards who are ready in any situation also provide directions to new customers who do not understand about pawnshops.

d. Promotion Strategy

Promotion includes various actions taken by a business to aggressively persuade customers to buy its products. Informing people about the various things available and trying to attract potential new and existing clients are two objectives of promotion. PT. Marketing Pegadaian CP Kabanjahe will be optimized by introducing items. Pegadaian products are introduced to the public by PT. Pegadaian CP Kabanjahe through various promotional mix efforts and tactics. In this case, advertising is used as the most successful promotional tool and an attractive way for the general public.

The public, especially the millennial generation, can easily access this promotional material through the use of electronic media. If they are unable to understand the contents of the banner, they can easily obtain further information by visiting the pawnshop website. In addition, PT. Pegadaian CP Kabanjahe distributes or distributes pamphlets to the general public containing information on the goods sold by the company. The public can find out about the products that PT. Komunitas Pegadaian

CP Kabanjahe offers by using this brochure media. Socializing goods will also be easier if you work with agents near retailers.

4. CONCLUSION

It can be concluded that with the gold savings marketing strategy at PT. Pegadaian CP Kabanjahe, it greatly increases the volume of customers every month because gold savings are a long-term investment that has no losses at all in its transactions. With IDR 50,000, customers already have gold savings which later with IDR 10,000 can be used to pay for the gold we want. Based on the results of the interview, many gold savings customers come from young people such as students who are ambitious in investing in gold savings. With the gold savings of PT. Pegadaian CP Kabanjahe, they really feel the increase in customers every day as seen from new customers who come to the outlet and also through the pawnshop application.

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