



Marketing Mix Strategy of Gold Installment Products in Increasing Customer Growth at Bank Syariah Indonesia

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Article Info	Abstract
Article history: Received July 09, 2025 Revised August 10, 2025 Accepted September 30, 2025 *Corresponding author email: anisasastra20@gmail.com Keywords: Marketing Strategy, Gold Installment Products, Increasing Customers	Bank Syariah Indonesia (BSI) KCP Kediri Hayam Wuruk faces challenges in increasing the number of customers of the Cicil Emas product amidst increasingly tight competition in the sharia banking industry. Although the number of customers has increased every year, the achievement of the Cicil Emas financing value has not yet met the target set by the bank. Research This study uses a qualitative approach with a descriptive method. Data were collected through in-depth interviews with bank employees and customers, direct observation. The analysis was conducted to understand the implementation of marketing strategies and their impact on increasing the number of customers. The marketing mix-based marketing strategy (7P) implemented has provided positive results, especially in increasing the number of customers from year to year. However, digital promotion and strengthening relations with local communities still need to be optimized to achieve maximum results. A well-designed marketing strategy that is tailored to market needs can increase the competitiveness of Cicil Emas products and support sustainable customer growth.
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INTRODUCTION

The development of the Islamic banking industry in Indonesia shows increasingly positive figures, along with the increasing public awareness of the importance of transactions in accordance with Islamic principles. Bank Syariah Indonesia (BSI) as one of the leading Islamic banking institutions in Indonesia, continues to innovate in presenting superior products to meet the increasingly diverse needs of the community. One of the products that has attracted quite a lot of attention is Cicil Emas, a financing product that offers convenience for the community in making gold investment transactions by installments. (S. Murti, 2011)

The Gold Installment Program is one of the financing products offered by Bank Syariah Indonesia (BSI) as an effort to make it easier for people to invest in gold by paying in installments, in accordance with sharia principles. This product offers a flexible gold financing solution, so that people who are interested in having gold, either for investment purposes or other needs, can do so without having to pay a large amount directly. The BSI Gold Installment Program is a financing facility for buying gold that can be paid in installments over a certain period of time. This financing applies to the purchase of gold bars with a certain weight that suits the customer's needs. Customers can choose to pay in installments for gold with a certain tenor, which generally ranges from 6 to 24 months, depending on the bank's provisions and the customer's financial capabilities. With a minimum gold bar weighing 10 grams. The maximum financing value is 80% of the purchase price with a down payment of 20% in cash. The financing period is 1-5 years with a maximum financing value of IDR 135,000,000. Gold is a high-demand item for asset protection, safeguarding purposes, savings needs for the Hajj for Muslims, and investment. The price of gold tends to increase every day, so it is very appropriate to carry out good marketing so that it becomes a safe and profitable investment assumption.

In investing in gold, people can do it in an easier way, namely with a non-cash payment method. As stated in the MUI fatwa No. 77//DSN-MUI/V/2010 concerning the provisions for buying and selling gold in a non-cash manner. As the fatwa states, the law of ordinary buying and selling or murabahah buying and selling is permissible as long as gold is not an official means of exchange. (Annas Syams Rizal Fahmi et al, 2020) The BSI Gold Installment Product is run in accordance with sharia principles, which means there is no interest or usury in this transaction. As an alternative, this product uses a murabahah contract, which is a sale and purchase contract where the bank sells goods (gold) to customers at a predetermined selling price, consisting of the principal price (purchase price of gold) and a mutually agreed profit margin.

Bank Syariah Indonesia has a role as a party that provides products and services, the design of which is of course in accordance with Islamic law, which is then marketed to prospective customers and the market share which is predominantly Muslim. In the activity of introducing products and services, it cannot be separated from marketing activities, basically marketing is a necessity for institutions, considering market developments and very tight competition. The marketing department has very broad responsibilities, including: finding as

many prospective customers as possible, collecting debts, and introducing or promoting products to customers. Therefore, to do good marketing is not easy because good strategies are also needed.

In marketing activities, a proper strategy is needed to reach the target market effectively. Marketing strategy is an important tool for banks to introduce products and market the advantages of these products to the public. When marketing strategies are designed and implemented properly, the product will be more easily accepted and in demand by the market, especially in the context of investment products such as Cicil Emas. In this study, marketing strategies were analyzed using the 7P marketing mix approach, which includes seven main elements, namely product, price, place, promotion, people, process, and physical evidence. These seven elements support each other to create an effective service marketing strategy, especially in the Islamic banking sector. (Philip Kotler and Kevin Lane Keller, 2009)

In the context of the marketing strategy of the Cicil Emas product at Bank Syariah Indonesia (BSI) KCP Kediri Hayam Wuruk, this theory is very relevant to analyze the approach applied by the bank in attracting new customers. First, in terms of the product, Cicil Emas is a sharia financing based on the murabahah contract designed to make it easier for people to buy gold in installments. This product is unique because it not only offers flexible installment tenors but is also in accordance with sharia principles, which makes it attractive to people who prioritize Islamic values in their financial transactions. This product is also designed to provide a sense of security with a guarantee of high gold quality and an official certificate. Based on the Pre-Survey conducted by the author at Bank Syariah Indonesia KCP Kediri Hayam Wuruk. According to Mrs. Ari Rakchma as the Pawning Sales Officer (PSO), explained that Bank Syariah Indonesia KCP Kediri Hayam Wuruk has a Cicil Emas bullion product that uses the murabahah contract with the provisions of 20% DP and 80% financing.

Based on data obtained from the BSI Pawning Sales Officer report, the amount of Cicil Emas financing in 2020 to 2023 has still not been able to reach the target set by Bank Syariah Indonesia KCP Kediri Hayam Wuruk which must reach IDR 12,000,000,000 annually. (Ari Rakhma P, 2024) Although the marketing strategy has been running, marketing success must still be measured in terms of effectiveness. According to Kotler and Keller, marketing effectiveness is not only determined by the number of promotional activities, but also by the concrete results achieved, such as increasing customer satisfaction, increasing customers, and achieving sales targets. In the last five years, the number of Cicil Emas customers at BSI KCP Kediri Hayam Wuruk has increased from 250 people (2020) to 450 people (2024), but the financing value has not met the annual target of IDR 12,000,000,000. This indicates a gap between the strategy implemented and the results obtained.

Research conducted by Wardatun Nafisa (2023) concluded that using the 7P marketing mix to increase public awareness of the Cicil Emas product using the Door to Door promotion method which allows direct communication with customers. Research conducted by Nabilah

Syamsi (2023) concluded that by using the 7P marketing mix, the bank succeeded in offering flexible and easily accessible products using promotional methods through various channels coupled with good interaction between officers and customers increasing customer trust and satisfaction. Research conducted by Mei Linda Ritonga (2024) concluded that by implementing the 7P marketing mix, the bank succeeded in offering convenience, using promotional methods to increase public awareness of the product.

Based on an interview with Mrs. Ari Rakhma as Pawning Sales Officer at Bank Syariah Indonesia KCP Kediri Hayam Wuruk, she revealed that the key to marketing is implementing massive marketing to introduce products and attract customer interest. BSI KCP Kediri Hayam Wuruk, in its efforts to attract public interest in the Cicil Emas product, has carried out various forms of promotion, such as distributing brochures, utilizing WhatsApp Story, and other digital marketing. This effort is part of a marketing mix strategy that includes 7 main elements: product, price, place, and promotion, people, process, and physical evidence. This concept refers to the view of Kotler and Keller which states that marketing success is determined by how the company is able to manage these four elements in an integrated manner and in line with the needs of the target market. (Philip Kotler and Kevin Lane Keller, 2016)

In terms of price, BSI offers competitive and flexible prices according to the financial capabilities of customers. Affordable installments are the main attraction for people who want to invest in gold without having to pay large amounts directly. In addition, the bank's reasonable and transparent profit margin in the murabahah contract ensures that this product is in accordance with the needs of the sharia market. The place aspect in the marketing mix theory refers to the distribution of products that facilitate access for customers. BSI KCP Kediri Hayam Wuruk utilizes a network of physical branches and digital platforms, such as mobile banking applications and social media, to reach a wider community. This strategy allows prospective customers to get information and register for the Cicil Emas program more easily, both offline and online. The last element is promotion, which plays an important role in increasing public awareness of this product. BSI uses creative promotional strategies, such as through WhatsApp Story, to reach customers personally. These promotions often take the form of attractive visuals, educational videos, or special offers that are delivered in a concise and easy-to-understand manner. In addition, the use of social media and other digital marketing campaigns supports the bank in expanding the reach of promotions. By integrating marketing mix elements with the 7P indicators of product, place, price, and promotions, BSI can maximize the marketing potential of the Cicil Emas product to attract more customers and strengthen its position as a leading Islamic bank in Indonesia.

Given the tight competition in the banking world, it will have an impact on the bank's income or turnover. To achieve smooth marketing activities for Cicil Emas products at Bank Syariah Indonesia KCP Kediri Hayam Wuruk. On the other hand, marketing strategies are also expected to have a long-term impact on business sustainability. According to Kotler and Keller,

an effective marketing strategy will build a competitive advantage that is difficult for competitors to imitate and strengthen the bank's position in the sharia market, so good marketing is needed to achieve a marketing strategy to increase the number of customers and achieve the targets set by Bank Syariah Indonesia KCP Kediri Hayam Wuruk. Based on this, the author feels it is very important to conduct an analysis of the marketing strategy implemented by BSI KCP Kediri Hayam Wuruk in promoting the Cicil Emas product to increase the number of customers. This study aims to identify various marketing strategies that have been carried out and their impact on increasing the number of customers, with the hope of contributing to the improvement and development of marketing strategies in the future. Based on the background explained above, the author is interested in conducting research on "Marketing Mix of Cicil Emas Products in Increasing the Number of Customers at Bank Syariah Indonesia KCP Kediri Hayam Wuruk".

METHOD

This study uses a descriptive qualitative research approach regarding the reality of the object being studied. In descriptive research, researchers use interviews, structured observations to describe the phenomena being studied. (Sugiyono, 2016) The data in this study the author obtains information through a method/instrument in the form of field data about the marketing strategy of gold installment products at Bank Syariah Indonesia KCP Kediri Hayam Wuruk. Data sources are the most important factor in determining data collection methods, in this study also consists of primary data which includes sources of information obtained from sources, namely through direct interviews with related parties, such as: Branch Operation, Marketing, Pawning Sales Officer at Bank Syariah Indonesia KCP Kediri Hayam Wuruk and secondary data obtained from knowledge of books related to the discussion of Islamic financial institutions. (M.P Tika, 2006)

RESULT AND DISCUSSION

History of Bank Syariah Indonesia

In Indonesia, Islamic banking first appeared in 1983. In 1991, the Sharia Council launched Bank Muamalat. According to the Indonesian Ulema Council (MUI) and ICMI, the development of Islamic banking in Indonesia is the result of efforts by financial groups and Islamic bank operators to overcome pressure from various parties to offer financial services in accordance with Islamic moral values and principles. (M. Dliyaul Muflihin, 2019) With a majority Muslim nationality, Bank Syariah Indonesia (BSI) is a hope for business actors in the banking world to improve the Indonesian Islamic financial market in the eyes of the world, therefore Bank Syariah Indonesia (BSI) began operating since its inauguration on Monday, February 1, 2021. Starting from the draft roadmap related to the development of Islamic finance carried out by the Financial Services Authority (OJK) in 2016.

Then in 2019, the financial services authority encouraged Islamic banks and government-owned Islamic business units to merge or merge banks. Several Islamic banks Mandiri, PT BNI Syariah, PT BRI Syariah, Sharia Business Unit, and PT Bank Tabungan Negara (Persero) Tbk. After BUMN planned a merger in October 2020, the government officially announced the planned merger of Islamic banks from three banks, namely PT Bank Syariah Mandiri, PT BNI Syariah and PT BRI Syariah. On December 11, 2020, the merger of the three banks determined the name of the merged company PT Bank Syariah Indonesia Tbk. On January 27, 2021, the Financial Services Authority (OJK) issued a permit for the merger of the three Islamic banks, the letter was issued with Number SR-3 / PB. 1/2021. And then on February 1, 2021 PT Bank Syariah Indonesia Tbk, was inaugurated by President Joko Widodo. This research was conducted at Bank Syariah Indonesia Kediri Hayam Wuruk Branch Office located on Jalan Brawijaya No. 10 next to the BI building, precisely to the right of BCA bank. The location of Bank Syariah Indonesia KCP Kediri Hayam Wuruk is located at Jl. Hayam Wuruk No. 49, Kediri, East Java. History of Bank Syariah Indonesia.

BSI Gold Installments

Cicil Emas is a form of investment financing for gold ownership by paying in installments using the murabahah contract, in the form of gold bars from 10 grams to 250 grams. So the Cicil Emas product offered by Bank Syariah Indonesia is the ownership of gold bars that are given to the public by paying in installments and giving them the convenience of investing. The public has the opportunity to pay in installments for gold bars through Cicil Emas financing. (Mei Linda Ritonga, 2024)

With the help of bank funds, Cicil Emas helps customers or communities get gold. Gold bars are the only type of gold financed by Cicil Emas Bank Syariah Indonesia and there is no financing for gold jewelry. Bank Syariah Indonesia will not finance gold jewelry because gold jewelry is young gold that can be formed and its price can fluctuate greatly. The selling price of gold jewelry also changes every year, making it difficult for appraisers to estimate the price of consumer gold. The bank provides facilities to buy or own gold as bars through the murabahah principle with gold collateral as the object of financing. Collateral binding uses a pawn agreement (rahn) collateral binding is carried out during the financing period and cannot be exchanged for other collateral because the physical collateral (gold) is stored in the bank.

The type of gold financed by Bank Syariah Indonesia is gold bars with a minimum of 5 grams and a maximum of 250 grams. The acquisition price of gold is determined at the time the contract takes place. The financing value of the gold bar type is a maximum of 80% of the purchase price with a down payment of 20%. The shortest financing period is 2 years and the longest is 5 years. The maximum value of the Gold Installment financing is IDR 150,000,000. Gold Installment financing is intended for all groups, namely the fixed income group and the non-fixed income group. Bank Syariah Indonesia KCP Kediri Hayam Wuruk introduces customers

to have Gold Installment financing facilities and gold-collateralized Qard financing simultaneously, with the provision that the total amount of financing is IDR 150,000,000. The amount of financing given depends on the results of the pawnbroker's assessment, after calculating the down payment. The down payment for Gold Installment financing is a minimum of 20% of the gold acquisition price. The down payment is paid in cash (not in installments) by the customer himself (self-financing) and does not come from financing provided by the bank. The maximum financing value for gold bullion is 80%, the bank will issue any amount and for customer financing because the funds issued by the bank are what will be paid in installments by the customer.

Analysis of the Implementation of the Marketing Mix for Gold Installment Products in Increasing the Number of Customers at Bank Syariah Indonesia KCP Kediri Hayam Wuruk

In the increasingly competitive dynamics of the Islamic banking industry, every financial institution is required to be able to innovate and implement the right marketing strategy to attract and retain customers. Bank Syariah Indonesia (BSI) KCP Kediri Hayam Wuruk realizes the importance of building competitive advantages through marketing strategies that not only focus on promotion, but also pay attention to the needs, comfort, and values held by the community. The Cicil Emas product, which is one of the leading sharia-based financing products, is presented as a gold investment solution with an installment payment system that is in accordance with sharia principles.

To assess the effectiveness of the marketing strategy used, the 7P marketing mix approach is used as an analytical framework. This model includes seven main components: product, price, place, promotion, people, process, and physical evidence. These seven elements do not stand alone, but complement each other and contribute to shaping customer perceptions and purchasing decisions. In line with the opinions of Philip Kotler and Kevin Lane Keller, an effective marketing strategy is a strategy that is able to consistently create value and satisfaction for customers, as well as establish long-term, mutually beneficial relationships. In this context, BSI not only sells Cicil Emas products as financial instruments, but also as part of an Islamic lifestyle and safe and reliable long-term financial planning. Therefore, it is important to understand how the implementation of each 7P element in the Cicil Emas marketing strategy has an impact on increasing the number of customers. The analysis presented in this chapter will describe in depth the implementation and results of the strategy, supported by data and observations in the field that reflect the real performance of BSI KCP Kediri Hayam Wuruk in marketing Cicil Emas products to the wider community.

1. Product

The Gold Installment Product is one of the sharia-based financing innovations offered by BSI KCP Kediri Hayam Wuruk to provide convenience for the public in owning gold bars in stages. This product uses a murabahah contract, where the bank buys the

gold first, then sells it to customers with an additional profit margin agreed upon from the start. This provides legal certainty and transparency in accordance with sharia financial principles. The main advantage of this product lies in the guarantee of physical gold ownership as evidenced by an official certificate, thus providing a sense of security to customers. In addition, the flexible choice of gold weights ranging from small to large grams makes this product accessible to various groups, both individuals with low and middle incomes. The varied installment periods, between 3 months to 5 years, also provide flexibility for customers to adjust their financial capabilities. Within the framework of the marketing mix, this product strategy reflects an understanding of the values embraced by the Muslim community, especially regarding the importance of transacting in a halal manner and avoiding usury. Offering products that not only meet investment needs, but also prioritize religious principles and a sense of security, is the main foundation for BSI in building customer trust and loyalty. Products that are designed according to sharia, flexible in choice, and supported by official documentation are a strategic force that drives the growth of the number of Cicil Emas users from year to year.

2. Price

Pricing strategy is one of the important elements in attracting public interest in Cicil Emas products. BSI KCP Kediri Hayam Wuruk sets a pricing structure that is designed in such a way that it can be accessed by various levels of society. One of its main attractions is the relatively low down payment requirement, starting from 20% of the gold price. In addition, customers are given flexibility in choosing the installment tenor, which ranges from 3 months to 5 years, according to the ability and financial planning of each individual. The price of gold offered to customers is always adjusted to the current market price, and information regarding profit margins is conveyed openly without any hidden additional costs.

Transparency in pricing provides more trust to customers, because they feel involved and not disadvantaged in the transaction process. Profit margin adjustments are also made based on the installment tenor and customer risk profile, so that they still pay attention to the principles of fairness and ability to pay. Referring to Kotler and Keller's theory, price is a direct indicator of the value perceived by consumers. Therefore, the pricing strategy used by BSI is not only to set numbers, but also to convey the message that Cicil Emas is a fair, rational product that is in accordance with sharia principles. By considering affordability, transparency, and flexibility, this pricing strategy has really helped attract more new customers and maintain the loyalty of old customers who are satisfied with the applicable pricing policy.

3. Place

In financial services marketing, the aspect of place or distribution plays an important role in ensuring easy public access to the products offered. The Cicil Emas product from Bank Syariah Indonesia KCP Kediri Hayam Wuruk is distributed through several channels designed to reach various customer groups, both those who are accustomed to direct services at the office and those who tend to access services digitally. The BSI KCP Kediri Hayam Wuruk branch office is located at Jl. Hayam Wuruk No. 58, Dandangan, Kediri City. This location is quite strategic because it is in a densely populated city center area, close to trade and office areas, making it easy for people to come directly to the branch office to obtain information or make transactions.

In addition to branch offices, product distribution is also done digitally through the BSI Mobile application, especially the Beyond Gold feature. Through this feature, customers can simulate installments, check the latest gold prices, and apply for financing online without having to come to the office. This innovation is very relevant in the digital era and is considered effective in reaching segments of society that are tech-savvy, especially the younger generation who want practical and fast services.

Not only relying on fixed channels, BSI's distribution strategy is also carried out actively with a proactive approach. The marketing team routinely goes into the field to conduct promotions and education directly in the community, such as traditional markets, government agencies, schools, campuses, and religious study groups. This approach is carried out not only to introduce the product, but also to build emotional closeness and directly answer questions from potential customers. The distribution strategy implemented by BSI reflects an understanding of local consumer behavior patterns. The combination of conventional and digital services, coupled with massive field activities, makes Cicil Emas a product that is easily accessible to the wider community. In line with Kotler and Keller's theory, effective distribution not only ensures product availability, but also facilitates its accessibility physically and virtually to suit the needs of the target market.

4. Promotions

Promotion strategy is a very vital component in efforts to introduce and build a positive image of Cicil Emas products in the eyes of the public. BSI KCP Kediri Hayam Wuruk applies a direct and indirect promotional approach to reach various levels of society. In its implementation, promotion is carried out through print media such as banners and brochures distributed during socialization activities to agencies, traditional markets, and other public places. In addition, the use of digital media such as WhatsApp Story, personal message broadcasts, and social media such as Instagram are effective means of reaching the younger generation and customers who are digitally active. The promotion carried out by BSI is not only one-way, but is interactive. The marketing team

actively provides direct education, explains the benefits of the product, how the installment system works, and the benefits of investing in gold through a sharia approach. This is done through outreach activities, where the team routinely goes to the field to attend bazaars, community meetings, and religious activities such as religious study groups. With this strategy, the public not only gets to know the product, but also understands the values contained therein.

In addition to regular activities, promotions are also strengthened when there are special programs or promos from the head office, such as margin cuts or direct gifts for new customers. This moment is utilized optimally by the team by intensifying promotions through various communication channels, both offline and digital. The effectiveness of this strategy is proven by the increasing enthusiasm of the public in accessing the Cicil Emas service, especially during the promotion period. According to Kotler and Keller, good promotions not only drive brand awareness, but also create customer preference and loyalty. In this context, BSI not only conveys information, but also builds communicative and educational relationships with prospective customers. A consistent and adaptive promotional strategy to market conditions is the reason why the Cicil Emas product continues to grow and is able to maintain its existence amidst the competition in the sharia banking industry.

5. People

In service-based services such as Islamic banking, the success of a marketing strategy is highly dependent on the quality of human resources who interact directly with customers. At BSI KCP Kediri Hayam Wuruk, the "people" aspect in the marketing mix plays a very important role, especially in the education process and personal approach to the community. Officers involved in marketing the Cicil Emas product, such as Sales Officers and Pawning Sales Officers, have the primary responsibility not only to convey information, but also to build trust through good communication, friendly attitudes, and solution-oriented services.

Based on the results of interviews with Pawning Sales Officers and Sales Officers, it can be seen that the approach taken tends to be familial and not rigid. Officers usually start the conversation with casual chats to create comfort, before finally introducing the Cicil Emas product. This method has proven to be more effective because customers feel more appreciated and do not feel forced to buy. In addition, officers also provide explanations in simple language, provide installment simulations directly, and answer customer questions patiently until they really understand the product being offered. Not only in the initial promotion process, the role of officers is also very important in maintaining long-term relationships with customers. Many customers then become loyal because they are satisfied with the services provided and recommend the product to their relatives or closest friends.

This shows that competent human resources not only contribute to increased sales, but also have an impact on the formation of a positive image of the institution in the eyes of the public. According to the marketing mix theory of services from Kotler and Keller, the element of "people" is part of the experience itself because in the service business, the service provided by employees directly affects customer perceptions of service quality. In the context of BSI KCP Kediri Hayam Wuruk, this is reflected in the enthusiasm and dedication of officers in the field who not only carry out administrative tasks, but also represent the sharia values upheld by the bank. Therefore, a marketing strategy that optimally involves the element of "people" has proven to be able to create customer loyalty and strengthen the position of Cicil Emas products in the midst of market competition.

6. Process

In service marketing, the service process is a very important aspect because it is directly related to customer comfort and experience while interacting with the service provider institution. BSI KCP Kediri Hayam Wuruk designed the Cicil Emas product application process with a simple, efficient, and easy-to-understand flow for all levels of society. The stages that must be passed by customers start from initial consultation, filling out forms, collecting identity documents, to the contract process and disbursement of funds. All these stages are accompanied by officers who are ready to explain in detail and ensure that customers understand every step taken.

The process also takes into account aspects of certainty and transparency. In its implementation, customers will be given an installment simulation that is adjusted to the tenor of their choice, so that they have a clear picture of the financial commitment that will be undertaken. In addition, the murabahah contract document is prepared clearly and completely so as not to cause confusion or misunderstanding in the future. The contract process is also carried out face-to-face with the officer, who ensures that all important points in the agreement have been understood by both parties. Another advantage of the service process at BSI KCP Kediri Hayam Wuruk is its personal approach. Officers provide assistance from the beginning to the end of the transaction and maintain communication with customers even though the transaction has been completed. This gives the impression that the bank is not only focused on selling products, but also building long-term relationships with customers.

According to Kotler and Keller, an efficient and transparent service process is the key to creating customer satisfaction. If the process is too complicated or takes a long time, then customers will most likely feel uncomfortable and look for other service alternatives. Therefore, BSI's strategy in simplifying the service flow and providing full assistance to customers shows its seriousness in providing optimal service. An effective process not only speeds up transactions, but also fosters trust and loyalty to the Cicil

Emas product.

7. Physical Evidence

In the context of service marketing, especially in the Islamic banking industry, the aspect of physical evidence is one element that cannot be ignored. BSI KCP Kediri Hayam Wuruk understands that customer perceptions of service quality are greatly influenced by the physical appearance that they see and feel directly. Therefore, various physical elements that come into direct contact with customers are always maintained and improved in quality. The presence of product displays, such as gold samples and installment simulations, also strengthens the trust of prospective customers because they can see the physical form of the product they will take. In addition, the professionalism of service officers is an integral part of the physical evidence of service. Frontliners always wear official uniforms, use ID cards, and greet customers with a smile and polite attitude. This first impression is important because it creates a positive service experience, which will ultimately influence the customer's decision to continue the transaction. In fact, when officers conduct promotions in the field, attributes such as promotional bags, product brochures, and presentation tools are also part of the company's physical representation that reflects the seriousness and credibility of the bank. Other physical evidence can also be seen from the completeness of the documents given to customers. Each Cicil Emas transaction is equipped with a murabahah agreement printed in an official format, a gold ownership certificate from a partner (for example PT Pegadaian or ANTAM), and a payment receipt that is arranged in an orderly and easy-to-understand manner.

This is a real form that BSI carries out its service process according to procedures and can be accounted for administratively and legally. Referring to Kotler and Keller's theory, in financial services, physical evidence plays an important role as an indicator of quality that cannot be seen directly like physical products. Therefore, all tangible aspects, be it the office environment, the appearance of officers, or supporting documents, must reflect high service standards. In the context of BSI KCP Kediri Hayam Wuruk, the success of maintaining and displaying physical elements consistently is one of the strengths in creating a sense of trust, security, and comfort for customers, which ultimately strengthens loyalty and positive perceptions of Cicil Emas products.

Analysis of the Impact of the Marketing Mix of Gold Installment Products in Increasing the Number of Customers at Bank Syariah Indonesia KCP Kediri Hayam Wuruk.

In the modern marketing world, the role of strategy is not only limited to promotional activities and information dissemination, but also functions as a key in achieving broader business goals. Every marketing strategy designed and implemented by an institution or company ideally has a direct influence on improving the performance and competitiveness of

the institution. In line with this, Philip Kotler and Kevin Lane Keller stated that an effective marketing strategy must be able to produce real impacts, not only in the form of activities, but in measurable results. They explained that the success of a marketing strategy is reflected in the achievement of key indicators such as increased sales, growth in the number of customers, levels of customer satisfaction and loyalty, and the creation of sustainable competitive advantages. Therefore, to assess the effectiveness of the marketing strategy for the Cicil Emas product implemented by Bank Syariah Indonesia KCP Kediri Hayam Wuruk, it is necessary to analyze its impact based on increased sales, growth in the number of customers, customer satisfaction and loyalty.

One of the most obvious impacts of the marketing strategy implemented by Bank Syariah Indonesia KCP Kediri Hayam Wuruk is the increase in sales volume of Cicil Emas products from year to year. The strategy implemented is not only passive, but also aggressive and directly touches the target market through a comprehensive approach, such as distributing brochures, promotions via WhatsApp Story, and using social media to expand the reach of marketing communications. BSI also actively provides product education in various community activities, such as religious studies, bazaars, and visits to schools or institutions. Through this approach, the public is not only introduced to the Cicil Emas product, but is also given an understanding of its advantages and security as a sharia-based investment vehicle. Sales of Cicil Emas products are also driven by the flexibility of the financing system that uses the murabahah contract, namely a buying and selling system with a profit margin agreed upon in advance and without interest (riba). This provides a sense of security and clarity for customers, especially people who are very concerned about the halal aspect in financial transactions. The ease of installment tenors ranging from 6 to 60 months, as well as a down payment of only 20% of the gold price, makes this product more affordable for various groups, including the lower middle class.

In addition, the momentum of the global gold price increase which tends to be stable and increasing is utilized by BSI as part of a promotional strategy to drive sales. Officers use the issue as an emotional appeal, that investing in gold through BSI is a smart and safe step. By combining rational and emotional strategies, the bank has succeeded in creating urgency and encouraging people to immediately finance. From the internal side, the increase in sales is also influenced by good coordination between lines, especially between financing officers and customer service. This accelerates the Gold Installment application process and provides an efficient experience for customers. Consistently increasing sales reflect that the marketing strategy implemented not only builds public awareness of the product, but also drives real purchasing decisions. This impact is in line with Kotler and Keller's theory, which states that one indicator of the success of a marketing strategy is the achievement of significant and sustainable sales results.

The marketing strategy implemented by Bank Syariah Indonesia KCP Kediri Hayam Wuruk in promoting the Cicil Emas product also has a significant impact on the growth in the number

of customers. Based on data collected over the past five years, there has been a gradual increase in the number of customers, namely from 250 people in 2020 to 450 people in 2024. This increase reflects that the marketing strategy implemented has been able to attract public interest and expand market reach sustainably. This strategy is not only successful in introducing the product, but is also effective in changing awareness into concrete actions in the form of financing.

One of the important factors driving the growth in the number of customers is the direct and personal marketing approach. Cicil Emas officers actively conduct door-to-door marketing to educational institutions, markets, and community groups. This approach provides a closer interaction space and allows potential customers to ask questions and understand the product thoroughly. In many cases, this kind of face-to-face approach is more effective than relying solely on passive promotional media, because potential customers can get direct explanations regarding sharia contracts, installment procedures, and product benefits. In addition to the personal approach, the use of digital media also supports the process of acquiring new customers.

Through platforms such as WhatsApp, social media (Instagram, Facebook), and the BSI Mobile application, people can easily obtain information about Cicil Emas products, carry out financing simulations, and even register online. This makes access to products easier and reaches people from various age groups, including the millennial generation who tend to be more comfortable with digital systems. Not only in terms of promotion, the growth in the number of customers is also influenced by positive perceptions of the reputation and superiority of the products offered. Cicil Emas products are considered unique because they use murabahah contracts that are in accordance with sharia principles, and provide clear profit margins and no hidden costs. Public trust in a fair and transparent sharia financial system has also increased public interest in becoming new customers. The growth in the number of customers is concrete evidence that the marketing strategy has been effective and on target.

In the context of Kotler and Keller's theory, a company's ability to attract and retain new customers is an important indicator in assessing the success of a marketing strategy. The higher the customer acquisition rate, the greater the potential for long-term income and business stability for the company. Thus, it can be concluded that the marketing strategy implemented by BSI KCP Kediri Hayam Wuruk has had a positive and measurable impact on increasing the number of customers of the Cicil Emas product. In addition to contributing to increased sales and growth in the number of customers, the marketing strategy for the Cicil Emas product at Bank Syariah Indonesia KCP Kediri Hayam Wuruk also has a positive impact on creating customer satisfaction and loyalty. According to the theory of Philip Kotler and Kevin Lane Keller, customer satisfaction is one of the main indicators of marketing effectiveness, which is achieved when a product or service is able to meet or even exceed customer expectations. A high level of satisfaction will encourage loyalty, namely the emotional and rational attachment of

customers to the product or service provider institution.

In the context of BSI KCP Kediri Hayam Wuruk, customer satisfaction is reflected in various aspects of the services provided. Customers are satisfied with the friendly, communicative, and educational service of the officers in providing information about the Cicil Emas product. The transaction process carried out is also considered fast and efficient, from the application stage to the financing agreement. In addition, the use of a transparent murabahah agreement in accordance with sharia principles provides a sense of security and peace of mind for customers in carrying out financing transactions. This transparency is an important added value, especially for customers who pay close attention to the halal aspect in their financial transactions. BSI also provides ongoing assistance to customers, both through installment reminders, education about gold prices, and loyalty program offers for customers who have completed previous financing. This strengthens the overall customer experience, and contributes to building a closer long-term relationship between the bank and its customers. When customers feel well served and their needs are understood, trust will grow and strengthen their loyalty.

Customer loyalty of Cicil Emas product can be seen from the tendency of customers to reapply for financing after paying it off, and to recommend this product to family, friends, or colleagues. This word-of-mouth recommendation is a form of indirect promotion that is very effective and has high value because it comes from real experience. In addition, the loyalty that is built also has an impact on the efficiency of marketing costs, because loyal customers tend to stay longer and are cheaper to maintain compared to attracting new customers. Thus, a marketing strategy that is not only oriented towards sales but also on the quality of service and fulfillment of customer needs, is able to create a high level of satisfaction and loyalty. This is in line with the concept of relationship marketing put forward by Kotler and Keller, which emphasizes the importance of building long-term relationships between companies and customers as the foundation for long-term business success. Therefore, it can be concluded that the marketing strategy of Cicil Emas product implemented by BSI KCP Kediri Hayam Wuruk has succeeded in creating a positive impact on aspects of customer satisfaction and loyalty.

Analysis of the Effectiveness of the Marketing Mix of Gold Installment Products in Increasing the Number of Customers at Bank Syariah Indonesia KCP Kediri Hayam Wuruk

The effectiveness of marketing strategies in this context is analyzed through four main indicators that have been determined in the study, namely increasing customer satisfaction, expanding market share, attracting and retaining customers (loyalty), and increasing sales and profitability. Each of these indicators is used as a parameter to evaluate the extent to which the implementation of the 7P marketing mix strategy contributes to the success of marketing the Cicil Emas product at BSI KCP Kediri Hayam Wuruk. This evaluation is important so that banks can assess the effectiveness of the approach used in maintaining competitiveness and expanding the customer base. In addition, these four indicators also reflect quantitative and

qualitative results in an effort to create a long-term mutually beneficial relationship between the bank and customers. This indicator is used to evaluate the extent to which the 7P marketing mix implemented by BSI KCP Kediri Hayam Wuruk supports the success of marketing the Cicil Emas product. In accordance with the theory put forward by Philip Kotler and Kevin Lane Keller, an effective marketing strategy must be able to create value, increase competitiveness, maintain a customer base, and provide real results in the form of sustainable sales and profit growth.

Customer satisfaction is one of the important indicators in assessing the effectiveness of a marketing strategy, because satisfied customers will tend to return to using the same product and even recommend it to others. In the context of the Cicil Emas product at BSI KCP Kediri Hayam Wuruk, the marketing strategy implemented has proven to be able to increase customer satisfaction through various approaches that are personal, communicative, and solution-oriented. Customers feel comfortable because they get friendly and informative service, starting from the product introduction stage, the contract process, to the installment monitoring stage. Officers in the field explain in easy-to-understand language and include installment simulations so that customers can estimate their financial commitments realistically. This answers the customer's need to feel safe and well-educated before making a transaction.

On the other hand, the services provided by BSI also show high responsiveness to customer complaints or questions. If there is a data discrepancy or error in understanding the contract, the officer is ready to explain again patiently until the customer really understands. Clarity of the process flow, certainty of gold certificates, and transparency in profit margins also provide added value to customers. Services that not only focus on sales but also on the quality of long-term relationships are the main key to creating sustainable customer satisfaction. According to Kotler and Keller's theory, customer satisfaction is an emotional response to the evaluation of the use of a product or service, and is an important basis for building loyalty. Therefore, when the marketing strategy is able to provide a positive experience and meet customer expectations, the level of satisfaction will increase. Based on field findings and interviews, the majority of customers said that they were satisfied with the Cicil Emas product service and were willing to repeat transactions and recommend them to others.

The next indicator of the success of a marketing strategy is the ability to expand market share. In this context, Bank Syariah Indonesia KCP Kediri Hayam Wuruk has implemented a comprehensive approach to reach more segments of society. One of the prominent strategies is the combination of conventional services through branch offices and a digital approach through the BSI Mobile application, especially the Beyond Gold feature. With this strategy, the Cicil Emas product is not limited to old customers or people around the branch office, but is able to reach potential customers from young people who are more digital-savvy or people who live in areas far from branches. Physical distribution is carried out actively through direct

socialization and promotion activities to traditional markets, schools, government offices, and religious communities such as religious study groups. This allows officers to explain directly to potential customers who are previously unfamiliar with the Cicil Emas product. On the other hand, digital channels make it easier for potential customers to access information and make transactions without having to come to the office. The availability of this service 24 hours a day via mobile devices provides a significant competitive advantage.

The increase in the number of customers from 250 people in 2020 to 450 people in 2024 is concrete evidence that this strategy has succeeded in expanding market reach. The Cicil Emas product is now not only in demand by certain groups, but has become a popular financing solution in various segments of society. This marketing strategy that is able to reach and educate various levels of society is what ultimately strengthens BSI's position in the competition in the sharia banking industry. According to Kotler and Keller, expanding market share is one indicator of marketing effectiveness that shows the company's ability to attract new consumers and convert them into customers. In practice, BSI KCP Kediri Hayam Wuruk has been able to implement this principle effectively through the integration of a digital approach, massive field activities, and the use of strategic locations of its branch offices. Thus, this strategy not only reaches more people, but also increases the visibility and presence of the Cicil Emas brand among the wider community.

Attracting new customers while retaining existing customers is a major challenge in a sustainable marketing strategy. In the context of marketing the Cicil Emas product at BSI KCP Kediri Hayam Wuruk, this is realized through the implementation of a consistent approach that is oriented towards long-term relationships. A promotional strategy that is not only informative but also communicative is the key to establishing positive interactions with potential and active customers. BSI does not only rely on conventional promotional methods, but also actively uses social media such as WhatsApp Story to share product information and installment simulations. Officers are also active in storing and maintaining customer contacts, so that two-way communication continues, even after the transaction takes place. When there is a promo from the center, this information is immediately conveyed personally to customers who have the potential to make repeat orders, so that the opportunity for resale becomes higher.

From the interviews conducted, many customers said that they were interested in using the Cicil Emas product again because the service from the officers was friendly, responsive, and easy to contact. This pattern shows that customer loyalty is formed not only because of a good product, but also because of a satisfying service experience. According to the theory of relationship marketing developed by Kotler and Keller, maintaining continuous relationships with customers is one of the most effective forms of marketing. By building good relationships, companies can reduce the cost of acquiring new customers and increase customer lifetime value. In this case, BSI has demonstrated the implementation of a loyalty strategy that not only retains old customers, but also activates them as effective indirect promotional agents.

In increasing sales and profitability, data shows that from 2020 to 2024, the number of Cicil Emas customers increased from 250 to 450 people. This increase shows that the marketing strategy implemented not only has an impact on the branding side, but also on the sales and revenue aspects of the company. The increase in transaction volume certainly contributes to BSI's profitability, especially in gold-based financing, the demand for which tends to be stable and continues to increase. Thus, these four indicators show that the marketing strategy for the Cicil Emas product at BSI KCP Kediri Hayam Wuruk is not only successful from a theoretical perspective, but also has a real impact in the field. An integrated strategy between products, services, promotions, and technology has proven effective in improving overall business performance and strengthening the bank's position in the competition in the sharia banking industry.

In accordance with the theory put forward by Philip Kotler and Kevin Lane Keller, an effective marketing strategy must be able to create value, increase competitiveness, maintain a customer base, and provide tangible results in the form of sustainable sales and profit growth, namely increasing customer satisfaction, expanding market share, and attracting and retaining customers. These three indicators are used to measure the extent to which the 7P marketing mix implemented by BSI KCP Kediri Hayam Wuruk is able to support the success of the Cicil Emas product. This is in accordance with the views of Kotler and Keller who state that an effective marketing strategy must be able to create long-term value by increasing satisfaction, loyalty, and the competitive position of the product in the market, such as increasing the number of customers, customer loyalty, and strengthening the product's position in the market. In this case, the marketing strategy for the Cicil Emas product at BSI KCP Kediri Hayam Wuruk is considered effective because it has succeeded in increasing the number of customers from year to year, especially from 250 customers in 2020 to 450 customers in 2024.

CONCLUSION

The results of this study can be concluded that Bank Syariah Indonesia KCP Kediri Hayam Wuruk implements an effective marketing mix for Cicil Emas products using the 7P marketing mix approach. This strategy includes offering sharia-based products with flexible installment tenors, competitive pricing, and easy access through services at branch offices and digital applications. Promotion is carried out through social media, brochures, and direct approaches to the community, supported by friendly and educational services from marketing officers. The application process is designed to be simple and fast, while physical evidence in the form of gold certificates and a professional office atmosphere strengthen customer trust. This strategy has proven effective in increasing the number of customers and strengthening loyalty, although optimization is still needed in the digital promotion aspect for maximum results.

The marketing mix of Cicil Emas products implemented by Bank Syariah Indonesia KCP Kediri Hayam Wuruk shows its effectiveness in attracting new customers. The increase in the

number of customers from year to year is clear evidence of the success of this strategy. By combining digital promotions, direct approaches to the community, and the provision of easily accessible services, the bank is able to increase public awareness of the product and simplify the application process. This success shows that a strategy designed according to market needs and implemented consistently can significantly increase the number of customers and strengthen trust in the products offered. The marketing mix implemented by Bank Syariah Indonesia KCP Kediri Hayam Wuruk has proven effective in increasing the number of customers of the Cicil Emas product. The effectiveness of this strategy can be seen from the significant growth in the number of customers, namely from 250 people in 2020 to 450 people in 2024. The implementation of digital promotions through social media, direct approaches to the community, and personal education has succeeded in increasing public awareness, interest, and trust in the product. With a structured approach and in accordance with market needs, this strategy is not only effective in attracting new customers, but also in creating customer loyalty and satisfaction, which contributes to the sustainability of the bank's business growth.

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