



**OPTIMIZING MARKETING STRATEGIES FOR GOLD INSTALLMENT
PRODUCTS AND HAJJ SAVINGS CASE STUDY OF BSI KCP SURABAYA
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Abstract

This study aims to identify and optimize the marketing strategies for Gold Installment and Hajj Savings products at BSI Klampis Branch Office in Surabaya. Both products have significant potential to attract Muslim customers, but challenges in education, market segmentation, and marketing communications remain obstacles to increasing transaction volume. This study used a qualitative case study approach, conducted through in-depth interviews with BSI internal staff and direct field observations. The results indicate that the implemented marketing strategies include digital-based promotions, education through Islamic activities, and collaboration with local communities. However, the effectiveness of these strategies has not been maximized due to the lack of structured market needs mapping and low Islamic financial literacy among the target segment. Optimization of the strategy is recommended through strengthening digital channels, increasing the capacity of marketing staff, and developing an integrated literacy program. These findings are expected to provide strategic input for BSI in increasing market penetration for Gold Installment and Hajj Savings products sustainably in Surabaya and the surrounding area, as well as serve as a reference for other Islamic financial institutions in developing product marketing strategies based on Islamic values.

Keywords: Marketing Strategy, Gold Installments, Hajj Savings, BSI



INTRODUCTION

The development of the Islamic banking industry in Indonesia has shown a positive trend in recent years (D. Kurniawan & Ardiansyah, 2020). This is inseparable from the increasing awareness of the Muslim community regarding the importance of using financial products that comply with Sharia principles (Antonio, 2001). Amidst the challenges of globalization, service digitalization, and increasingly complex competition, Islamic banks are required to be more adaptive, innovative, and efficient, both in terms of their products and marketing strategies.

PT Bank Syariah Indonesia (BSI), as the largest Islamic bank in Indonesia, is spearheading the transformation of the national Islamic financial system. The formation of BSI, the result of the merger of Bank BRI Syariah, BNI Syariah, and Mandiri Syariah, not only combines financial strength but also expands its service network, integrates technology systems, and provides opportunities for developing products based on the needs of the community (A. Kurniawan & Maulida, 2022). One of the main challenges post-merger is how to maintain and improve the performance of flagship products, including Gold Installments and Hajj Savings, which have large market potential but require targeted promotional strategies. (Puspita & Wahyuni, 2021).

The Gold Installment Product is a sharia-compliant investment solution based on precious metal commodities, implemented under a murabahah contract. It makes it easy for people to own gold in installments and also serves as a hedge against inflation. Meanwhile, the Hajj Savings is a planned financial program designed to facilitate customers in performing the Hajj pilgrimage in accordance with sharia principles and is integrated with the Ministry of Religious Affairs' Hajj registration system (Maulana & Az-Zahra, 2022).

However, the reality on the ground, particularly at the BSI Surabaya Klampis Branch Office (KCP), shows that optimizing the marketing of these two products still faces several challenges. Customer acquisition rates are still low, conversion rates from promotions to purchases remain low, and the effectiveness of conventional promotional media has not shown adequate results. Factors such as low Islamic financial literacy, inadequate use of digital marketing, and suboptimal community and educational approaches are the underlying causes of this stagnation (Kotler & Keller, 2016).

Given Surabaya's highly diverse demographics, high urban mobility, and the market potential of millennials and young Muslim families, it is crucial for BSI KCP Surabaya Klampis to conduct a comprehensive evaluation of its current



marketing strategies. A more segmented, data-driven, educational, and digitally responsive approach is needed to ensure that Gold Installment and Hajj Savings products can become the financial solutions of choice for the community. (Latifah & Kurniasari, 2021).

LITERATURE REVIEW

Marketing Strategy

Marketing strategy is a fundamental element in business and financial activities. According to Kotler and Keller (2016), a marketing strategy is a series of planned actions undertaken by a company to attract the attention of the target market, retain customers, and increase the sales value of a product or service. In the banking industry, marketing strategy focuses not only on product sales but also includes education, emotional engagement, and building long-term relationships with customers. (Kotler & Keller, 2016).

A commonly used marketing strategy approach is the marketing mix, which consists of four main components: product, price, place, and promotion (the 4Ps). In the context of services such as banking, this model is often expanded to 7Ps, with the addition of people, process, and physical evidence to accommodate direct interaction between service providers and consumers. (Fadilah & Hadi, 2020) Banks that successfully implement marketing strategies are generally able to build a strong brand image, increase customer loyalty, and expand market share. (Tjiptono, 2015).

In today's digital era, conventional marketing strategies are starting to be replaced by digital marketing approaches. This has become crucial, especially in reaching the millennial and Gen Z market segments, which are highly tech-savvy. (Novitasari & Fauzi, 2023) Therefore, Islamic banks like BSI are required to adapt their marketing strategies to be more digital, educational, and value-based. (Rahmawati, 2022).

Sharia Marketing

Sharia marketing is a concept that incorporates Islamic principles into the entire marketing process, from planning, implementation, to evaluation. (Antonio, 2001) Sharia marketing is an activity that not only focuses on worldly gain but also considers spiritual values and blessings. In practice, Sharia marketing is based on honesty, transparency, justice,



and social responsibility.(Antonio, 2021).

In the context of Islamic financial institutions, these values must be reflected in all marketing activities, from promotional materials and customer service to the product offerings. Bank Syariah Indonesia, as the largest Islamic financial institution in Indonesia, needs to ensure that its marketing strategy is not only business-effective but also aligned with Islamic principles. This presents a challenge, given that banks must remain competitive in a market still largely dominated by conventional systems.(Hasan, 2010).

The primary advantage of Sharia marketing lies in its closeness to the religious values of the Muslim community. Therefore, the approach used should prioritize education, spiritual awareness, and social benefits over mere product promotion. The combination of a religious approach and digital marketing strategies is believed to be a key strength in reaching potential markets (Hidayat & Pramudito, 2020).

Gold Installment Products

Gold installments are a popular Islamic financial product due to its stability as an investment instrument. Amidst global economic fluctuations, gold is considered a safe haven asset capable of maintaining wealth value.(Putri & Yuliana, 2021)In the context of sharia, gold installment transactions usually use a murabahah contract, where the bank sells gold to the customer with a profit margin agreed upon at the beginning (Amalia & Nurcahyani, 2022).

This product is attractive because it allows customers to own gold in installments, without having to pay a large cash amount. Furthermore, these transactions are transparent, interest-free, and sharia-compliant. In its implementation, banks play a crucial role in explaining the scheme, benefits, and risks of gold installments to prospective customers (Nasution, 2019). Targeted marketing is key to ensuring this product reaches a wider audience, especially the younger generation who want to start investing in accordance with Islamic law.(Astuti & Lestari, 2020).

4. Hajj Savings

Hajj savings is a sharia-compliant banking product designed to facilitate customers in planning their Hajj pilgrimage. This product typically uses a wadiah (deposit) or mudharabah (profit-sharing) contract, depending on the terms and conditions of each financial institution. One of the main advantages of Hajj savings is its connection to the SSKOHAT (Integrated Hajj



Computerization and Information System), which allows customers to be immediately placed on the Hajj waiting list once their balance is sufficient (Wahyuni & Sari, 2021).

With the high enthusiasm of Indonesians for performing the Hajj pilgrimage, Hajj savings accounts have become a highly strategic product for Islamic banks. However, the success of this product's marketing depends heavily on how well information is communicated to potential customers and the approach used to educate the public about the importance of Sharia-compliant financial planning (Rahman, 2017).

It's crucial for banks to combine spiritual values with relevant and easily digestible promotional strategies, especially for young people. Through an optimal marketing approach, Hajj savings become not only a financial tool but also part of a movement for religious and economic literacy. sharia in Indonesia (Aditya & Murtini, 2023).

RESEARCH METHOD

This study uses a descriptive qualitative approach, aiming to understand and describe in-depth the marketing strategies for gold installment and Hajj savings products implemented at BSI Klampis KCP Surabaya. This approach was chosen because the primary focus of the research is not on quantitative measurements, but rather on exploring the realities, patterns, and marketing processes that occur in the field.

Qualitative research also allows researchers to capture the social, cultural, and sharia-compliant contexts that influence marketing practices within Islamic banks. Therefore, the results of this study are expected to provide a comprehensive overview of the effectiveness of implemented strategies and opportunities for improvement.(Moleong, 2019).

Type of Research

This research is a field study, meaning the primary data was obtained directly from the research location through observation, interviews, and documentation. The primary focus of the study is the marketing activities of two products: gold installments and Hajj savings, conducted by BSI Klampis KCP Surabaya.

Through field studies, researchers can understand how strategies are designed, implemented, and received by the public. Furthermore, this approach provides the opportunity to gather information from various perspectives, including those from within the bank and potential or current customers.

**Location and Time of Research**

This research was conducted at the Bank Syariah Indonesia (BSI) Surabaya Klampis Branch Office, located on Jalan Raya Klampis, Surabaya. This branch was chosen because it is one of the units actively promoting and distributing gold installment and Hajj savings products in East Surabaya.

The research implementation period took place during July 2025, coinciding with the internship period carried out by the research team, thus allowing direct observation of marketing activities on site.

Data Collection Techniques

Data collection in this study was carried out using three main techniques:

Direct Observation

Researchers directly observed promotional activities, approaches to customers, and marketing media used by BSI in marketing gold installment products and Hajj savings.

In-Depth Interview

Researchers conducted semi-structured interviews with several key informants, including marketing staff, customer service staff, and the branch manager of BSI KCP Surabaya Klampis. These interviews aimed to gather in-depth information regarding the strategies used, challenges in the field, and perceptions of marketing effectiveness.

Documentation

Researchers also collected various supporting documents, such as product brochures, sales target and realization data, digital promotional materials, and relevant internal reports. This documentation served to strengthen the results of observations and interviews.

Data Analysis Techniques

The collected data will be analyzed using thematic analysis techniques, namely by identifying important themes that emerge from the results of interviews, observations, and documentation.

The analysis process is carried out in several stages, namely:

1. Data reduction: Filtering and sorting important data according to the research focus.
2. Data presentation: Arrange information in narrative and tabular form so that it is easy to understand.
3. Drawing conclusions: Formulate findings based on emerging themes and relate them to relevant theories.



This analysis is flexible and open to interpretation based on the field context, but remains based on the principles of scientific validity and honesty.

Data Validity

To ensure data validity, this study employed source triangulation techniques, which compare data obtained from various informants and data collection methods. For example, information from interviews was compared with observational findings and written documents to ensure consistency. Furthermore, the researcher conducted regular cross-checks with internship supervisors and academic advisors to maintain objectivity. (Sugiyono, 2018).

RESULTS AND DISCUSSION

This research focuses on analyzing the marketing strategies of two leading Sharia-based products, namely gold installments and Hajj savings, implemented at Bank Syariah Indonesia (BSI) Klampis Surabaya Branch. The research results were obtained through direct observation, interviews with marketing and customer service staff, and internal bank documentation. The findings indicate that the current marketing strategy is quite structured, but still has room for development, particularly in the use of digital technology and educational approaches to customers. (Azmi & Wahyuni, 2019).

Marketing Strategy for Gold Installment Products

Gold installments are a popular product, especially among those looking to start investing more affordably. Interviews with marketing staff revealed that the most frequently used marketing strategy for this product is personal selling, where staff explain directly to potential customers the benefits, payment scheme, and Sharia principles.

Additionally, conventional marketing methods include distributing brochures around branch locations and providing in-person education to customers when they visit the office. However, this approach is considered insufficient to reach a wider market, especially the younger generation, who are more active on social media. The lack of a massive digital campaign has resulted in suboptimal awareness of the product.

Several interviewed customers even admitted to only learning about the gold installment product after being explained directly by a bank officer, rather than seeing an advertisement or online promotion. This demonstrates that the marketing strategy remains reactive, not proactive.

Development opportunities lie in leveraging social media platforms like Instagram, TikTok, and WhatsApp Business, which are currently the primary



communication channels for urban communities. Educational content about Islamic gold investment that is both lighthearted and engaging will significantly increase the understanding and interest of potential customers.(Alfarizi & Hasan, 2024).

Marketing Strategy for Hajj Savings Products

Hajj savings products have a large market share, especially in major cities like Surabaya. At BSI Klampis, the Surabaya branch office, this product is more actively promoted than gold installments. Strategies include direct education for customers upon account opening and special offers for parents who want to open a Hajj savings account for their children.

Observations indicate that the approach used is more informative and religious, tailored to the characteristics of the target market, which generally already intends to perform the Hajj. Several promotional activities are also conducted in collaboration with Islamic study groups or educational institutions, for example through seminars or talk shows on Islamic finance.

However, the challenge identified was the lack of digital promotional efforts. Much of the information related to Hajj savings products is still manual and not yet fully available on BSI branch digital platforms. Furthermore, younger customers have not been a primary target for promotions, even though awareness of early Hajj planning is crucial given the long departure queues.

Evaluation and Optimization Opportunities

Overall, the marketing strategies for both products are working, but they could be further optimized. This is evident in the suboptimal use of technology and social media as marketing tools, as well as the approach that hasn't fully reached the millennial and Gen Z segments, who are now active users of banking services.(Tjiptono, 2015).

Based on field findings, researchers suggest several strengthening strategies:

- a. Digitizing promotional materials, by creating educational content on social media
- b. Thematic campaigns that touch on emotional and spiritual aspects, such as "Investing in the Afterlife Starts Today" for Hajj savings
- c. Collaboration with Muslim influencers, content creators, or local communities
- d. Increasing customer literacy through monthly webinars or mini classes on gold investment and religious planning.

The above strategies are not only relevant but also in line with modern marketing trends that are more narrative and relational (Salsabila & Wicaksono,



2023). In the context of sharia, an approach that educates and invites in a good way (*bil hikmah*) is also highly recommended (Rangkuti, 2020).

CONCLUSION

This study analyzed the marketing strategies of two flagship products at Bank Syariah Indonesia (BSI) KCP Surabaya Klampis, namely gold installments and Hajj savings. Field observations, interviews, and documentation revealed several key insights that are crucial for enhancing the effectiveness of future marketing initiatives.

First, the marketing of gold installment products remains predominantly traditional, relying heavily on direct interactions between bank officers and potential customers. Although personal selling proves effective in explaining product schemes and benefits, the absence of integrated digital promotion significantly limits outreach. As a result, awareness of this product is largely confined to customers who directly visit the branch, while wider market segments—particularly the digitally active younger generation—remain underserved.

Second, the marketing of Hajj savings is relatively more proactive, employing an educational and religiously inspired approach that emphasizes the importance of early financial planning for pilgrimage. This strategy adds a distinctive value dimension; however, digital promotional efforts remain insufficient. Key information regarding product features, registration procedures, and integration with the SISKOHAT system is still not adequately disseminated through digital channels.

Third, both products demonstrate substantial market potential, particularly among millennials and Generation Z, who exhibit a strong preference for digital engagement, visual content, and peer-based testimonials. Current conservative approaches fail to fully capture this segment, thereby reducing the effectiveness of marketing efforts and potentially resulting in lost opportunities.

In light of these findings, it can be concluded that the marketing strategies of BSI KCP Surabaya Klampis require greater innovation, with a stronger emphasis on digital platforms, interactive educational content, and approaches aligned with contemporary consumer behavior. Leveraging digital technology and tailoring promotional activities to the lifestyle of younger generations would enable BSI to optimize its market penetration and unlock the untapped potential of its flagship products.

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