

Article

Digital Marketing Strategy to Increase Customer Income of Savings and Loan Cooperatives

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Abstract This study aims to analyze digital marketing strategies implemented to increase customer retention and identify supporting and inhibiting factors in their implementation. In the digital era, developments in information technology have changed communication and interaction patterns between financial institutions and customers. This study employed a qualitative research method with participant observation. The data collection method applied in this study included two approaches: literature research and field study. The literature study was conducted by examining various literature sources related to the research topic. The results showed that digital marketing strategies implemented through social media, websites, instant messaging applications, and other digital platforms were able to increase the number of customers through easy access to information, speed of service, effective communication, and increased customer engagement. In addition, the use of digital media helped institutions build closer relationships with customers and increased trust in the products and services offered. Supporting factors for the success of digital marketing strategies included technological developments, management support, and high internet usage by the public. Inhibiting factors identified were limited human resources with digital competencies, limited marketing budgets, and low digital literacy among some customers.

Keywords: Digital Marketing Strategy, Increased Income, Digital Technology

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1. Introduction

The development of information and communication technology has transformed the way people interact with each other in obtaining financial services [1], [2]. The increasing use of the internet, social media, and digital devices has encouraged financial institutions, including savings and loan companies, to transform their marketing from conventional methods to digital-based marketing. Online marketing strategies are an effective approach to reaching potential customers more widely, quickly, and efficiently [3]. Through the use of social media, websites, digital applications, and various online marketing platforms, savings and loan institutions can increase service visibility, build relationships with customers, and strengthen competitiveness amidst the evolving digital financial industry.

Increasing competition between savings and loan cooperatives, microfinance institutions, banks, and financial technology (fintech) companies requires each institution to have an innovative and adaptive marketing strategy [4]. Online marketing serves not only as a promotional tool but also as a medium for communication, education, and customer service. Through appropriate digital strategies, savings and loan institutions can increase public trust, expand market share, and attract new customers at a relatively lower cost than conventional marketing. Research shows that digital marketing can help

financial institutions increase competitiveness and expand the reach of services to the public [5].

The number of customers is one indicator of the success of a savings and loan institution. Increasing the number of customers is influenced not only by the quality of products and services but also by the effectiveness of the marketing strategies implemented [3]. In today's digital era, potential customers tend to search for information on financial products and services online before making a decision. Therefore, implementing online marketing strategies such as content marketing, digital advertising, search engine optimization (SEO), and social media marketing is a crucial factor in attracting public interest in using savings and loan services [6]. However, many savings and loan institutions have not yet optimally utilized online marketing. Limited human resources, low digital literacy, and a lack of understanding of digital marketing strategies present challenges in their implementation. However, online marketing has significant potential to increase customer interaction, expand promotional reach, and foster customer loyalty through ongoing communication.

This research on Online Marketing Strategies in Increasing Customers for Savings and Loan Services is crucial. This study aims to analyze the implementation of online marketing strategies used by savings and loan institutions and examine their contribution to increasing the number of customers. The results of this research are expected to provide benefits for managers of savings and loan service institutions in formulating marketing strategies that are more effective and in accordance with current digital technology developments.

2. Materials and Methods

This study was carried out at KSPPS Nusa Bangsa Sejahtera. This study applies a qualitative research approach through participant observation methods [7]. The types of data needed in this research are: 1. Primary data, namely data obtained directly from respondents who act as informants through observations in the field and interviews. 2. Secondary data is data obtained in the form of documents from operational activities, financial management reports that have been prepared and other related data that is relevant to the research.

The data collection method applied in this study includes two approaches, namely literature research and field study. Literature study was carried out by examining various literature sources related to the research topic. On the other hand, field research is carried out by visiting the research object directly to obtain data directly, so that the data collected becomes more valid and accurate for further analysis. To obtain this data, researchers applied three data collection methods, namely observation, interviews and documentation. The data analysis technique in this qualitative research applies the triangulation method described. This method is implemented by collecting and compiling data in a structured manner obtained from observations, interviews, field notes and documentation

3. Results and Discussion

Result

KSPPS Nusa Bangsa Sejahtera Jatim was established on December 28, 2017. KSPPS Nusa Bangsa Sejahtera Jatim is managed based on sharia. This sharia-compliant management presents both opportunities and challenges. The opportunity lies in the lack of sharia-compliant cooperatives in the region, which aligns with the local community's predominantly religious background. The challenge lies in how to develop sharia-compliant cooperatives to further advance their development.

KSPPS NUSA BANGSA SEJAHTERA JATIM adheres to the strong principle of "We must build trust first," and maintains a strong sense of family unity among its management and members. KSPPS Nusa Bangsa Sejahtera Jatim is located on Jl. Raya Sawo, Sawo Village, Dukun District, Gresik Regency, precisely south of the fruit shop

intersection in Solokuro District. The office is two stories high. The first floor is used for the cooperative's operational activities. It is equipped with one customer office desk, one administrative desk, and one teller desk. All of these are equipped with swivel chairs, five chairs for members, and a long cabinet for storing member data. The office is also equipped with a complete computer system and a printer for processing all member data. The second floor is used for accommodation and rest for cooperative employees.

The vision of the Nusa Bangsa Syariah Cooperative is "To Improve the Welfare and Standard of Living of Members and the Community at Large, Through a Sharia-Based Financial System." To realize this vision, a mission statement is formulated, which includes: 1. Comprehensively implementing Sharia principles in its business operations; 2. Implementing Sharia business ethics in all activities to achieve civilized profits and achieve blessings; 3. Encouraging the growth of entrepreneurship through sustainable and mutually beneficial capital and partnerships.

This cooperative focuses on the people's economy with the following products:

1. Wadiah Deposits: Secured funds deposited under sharia-compliant contracts.
2. Time Deposits: Sharia-compliant deposits under a Mudharabah contract (profit-sharing ratio, such as 60:40).
3. Financing: Sharia-compliant capital support for micro-enterprises (such as the Murabahah scheme).
4. Organizational Structure of the Sharia Savings and Loans and Financing Cooperative (KSPPS)

The organizational structure of the Sharia Savings and Loans and Financing Cooperative (KSPPS) generally consists of several elements that mutually support each other in carrying out operational activities based on sharia principles.

1. Annual Members Meeting (RAT) This is the highest authority in the cooperative. Its authority is to establish general cooperative policies, elect and dismiss management and supervisors, approve management accountability reports, and determine the distribution of the Operating Surplus (SHU).
2. The management is responsible for managing and developing the cooperative in accordance with the decisions of the RAT. The management structure typically consists of: a Chairperson, Vice Chairperson, Secretary, and Treasurer. The management's duties include developing work plans, managing the organization, and being responsible for the continuity of the cooperative's business.
3. The supervisory board is responsible for overseeing the performance of the management and management of the cooperative. The supervisory board typically consists of: a Chairperson, Supervisory Board, and Supervisory Board Members.
4. The Sharia Supervisory Board (SSB) is the element that distinguishes Islamic cooperatives from conventional cooperatives. The SSB's duties include: Overseeing the compliance of business activities with Sharia principles, Providing advice and recommendations regarding the implementation of Sharia contracts, Ensuring that cooperative products and services do not conflict with Sharia provisions.
5. The Manager/Head of Operations is responsible to the management and manages day-to-day operational activities, such as: Managing human resources, Supervising fundraising and disbursement activities, and Preparing operational reports.
6. Operational Units: Under the manager are several divisions, including: a. Financing Division; Financing feasibility analysis, Financing distribution to members, Monitoring and collection of financing. Deposit and Teller Section: Handles deposits and withdrawals, manages member savings administration.

c. Marketing Section: Markets cooperative products, and handles withdrawals for members experiencing delays.

Digital Marketing at KSPPS Nusa Bangsa Sejahtera East Java

Digital marketing at KSPPS Nusa Bangsa Sejahtera East Java is conducted through the use of digital media such as social media, websites, and instant messaging applications. Utilizing digital media allows the cooperative to reach a wider audience of potential members and customers compared to conventional marketing methods. The digital marketing broadcast platform (WhatsApp) is used to attract customer interest and introduce products directly between customers and cooperatives.

Discussion

The implementation of digital marketing at the KSPPS Nusa Bangsa Sejahtera cooperative has had a positive impact on increasing the promotion of cooperative products and services. The use of digital media such as social media, websites, and instant messaging applications allows the cooperative to reach a wider audience of potential members and customers compared to conventional marketing methods [8], [9]. Through the digital marketing broadcast platform (WhatsApp), which is used to attract customers and introduce products directly to customers and their colleagues, the cooperative can convey information about savings products, financing, and various flagship programs quickly, effectively, and efficiently. These findings indicate that digital marketing is a relevant strategy in addressing technological developments and changes in people's behavior that are increasingly dependent on digital media.

The research also shows that social media is the most widely used marketing tool by cooperatives due to its relatively low cost and ease of use. Cooperatives utilize platforms such as Facebook, Instagram, and WhatsApp to build communication with members and promote products and services. The content presented generally includes product information, financial education, member testimonials, and cooperative activities. This strategy helps increase public awareness of the cooperative and builds a more modern and professional image. However, the research identified several obstacles in implementing digital marketing. These constraints include limited human resources with skills in information technology and digital marketing, limited marketing budgets, and low consistency in digital media management. Furthermore, some members still prefer direct communication over digital media, requiring cooperatives to implement integrated marketing strategies that combine online and offline methods.

Marketing theory perspective, the application of digital marketing in cooperatives demonstrates increased marketing communication effectiveness through easier access to information, two-way interaction with members, and expanded market reach [10], [11]. This finding aligns with the concept of digital marketing, which emphasizes the use of internet technology to create, communicate, and deliver value to customers. Through appropriate digital marketing strategies, cooperatives can increase competitiveness, expand their member base, and increase the volume of savings and financing transactions.

The research findings indicate that digital marketing is a crucial strategy for cooperatives in facing the era of digital transformation. The successful implementation of this strategy is heavily influenced by the readiness of human resources, management support, technology availability, and the cooperative's ability to produce engaging and informative content. Therefore, cooperatives need to improve the digital competency of managers, strengthen their technological infrastructure, and develop sustainable digital marketing strategies to improve their performance and growth in the future [12], [13], [14], [15].

4. Conclusion

Based on the research results and discussion regarding digital marketing strategies for increasing customer retention, it can be concluded that the implementation of digital

marketing strategies plays a significant role in improving customer quality. Utilizing various digital platforms, such as social media, websites, and instant messaging applications, can expand marketing reach, facilitate information access, accelerate communication, and improve the effectiveness of customer service. Through these strategies, institutions can build better relationships with customers, thereby creating higher levels of satisfaction, trust, and loyalty.

The research results also show that the success of digital marketing strategies is supported by developments in information technology, management support, the availability of digital resources, and increasing internet usage among the public. On the other hand, several obstacles are faced in their implementation, such as limited human resources with digital marketing competencies, budget constraints, and low levels of digital literacy among some customers. Overall, digital marketing strategies have proven to be an effective way to improve customer retention through improved service quality, easier access to information, and more intensive interaction between institutions and customers. Therefore, institutions need to continue developing digital marketing innovations, improving human resource competencies, and optimizing the use of digital technology to sustainably maintain and improve customer retention.

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