

Marketing of Banking Financial Services Products: Islamic Principles and Values

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ABSTRACT

Ethical marketing management of banking financial services products in accordance with Islamic principles and values. This paper is divided into several parts, first: explaining what marketing means, the scope and importance of marketing in business. The second part: discusses how marketing management ethics in Islam, the third part explains what is the difference between sharia and conventional marketing. The last discussion is about how Islamic ethics and values are applied in the marketing management of banking service products. There are several things that are noted in the discussion of this article, the practice of applying ethics in banking companies will always benefit the company both in the medium and long term. In addition, it can also increase crew motivation, protect the principle of free trade and increase competitive advantage. The overall strategy management that has been made based on ethics will run successfully, according to the plan, if the marketing parties consistently carry out the strategy that has been implemented, and review the marketing strategy that has been carried out if it is not successful in the business.

Keywords: Bank Marketing; Islamic Values; Product

INTRODUCTION

Neglect of business ethics has occurred a lot, especially by conglomerates. Entrepreneurs and economists, who are thick with capitalists, question whether it is appropriate to question ethics in the discourse of economics. The emergence of rejection of business ethics is motivated by a classical paradigm, that economics must be value-free. Incorporating social ethical values in the discourse of economics, according to capitalists, will result in economics becoming

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unscientific, because this interferes with its objectivity. They still insist on holding the jargon "business myth a moral" On the other hand, business ethics only narrows the space for economic profits. In fact, the economic principle, according to them, is to seek the greatest profit. The development of the sharia banking industry in Indonesia to date shows that more and more banking industries want to open banks in accordance with sharia principles. This is because sharia banking is a bank that has a different system from conventional banking, and has quite promising market potential in the future (Utami, 2022). The quality of a product does determine its attractiveness to consumers, but without the support of an adequate marketing model, it will be difficult to reach consumers. A product of goods or services will not be purchased if consumers do not know its use, its advantages, where the product can be obtained and how much it costs. For this reason, consumers who are the target of the product need to be given clear information about; A product and its quality, the usefulness of the product and how to use it, where the product can be obtained, if it is considered necessary to mention how much it costs. The first two points are carried out by the promotion department. After a product, both in the form of goods and services, is well known by consumers, then the means of distribution so that the product reaches consumers is determined from the strategy (Setyanto et al., 2015).

Marketing tends to be defined as the process of distributing goods or services produced by a company or corporation to consumers. Marketing is related to and related to a process of identifying and meeting the needs of humans and society. One of the easy and concise definitions of marketing is "meeting needs profitably. In the concept of sales, a company launches a new product. After that, the company uses all sales methods to seduce consumers to buy the product. After consumers are persuaded, it is hoped that they will buy the product so that the company makes a profit. So, in the sales concept, the company directs consumer demand to match the products it has (Guthrie, 2014). This is different from the concept of marketing. In the marketing concept, the company's steps begin with exploring to find out what consumers want or need. Then, the company develops a product that can meet the wants or needs of consumers, from this the company gets a profit (Purwana et al., 2017). Sharia marketing is integrity, and transparency, so marketers should not lie and people buy because they need and according to their wants and needs, not because of the discount or the lure of mere gifts (Slamet et al., 2017).

Sharia spirituality is the development of marketing value, while the definition of marketing value is a product that provides more benefits to its consumers. After marketing value, it is continued with a higher technique, namely spiritual marketing. Sharia marketing is not only limited to marketing ethics, sharia marketing is not only spiritual. Sharia marketing is marketing that is universally accepted by all parties because Islam with its sharia is rahmatan

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Lil Alamin. Sharia marketing should not be trapped in only these two things, spirituality and universality, let alone only associated with ethics in marketing.

These values are then applied in the current Islamic banking arrangements. The principle of Islamic banking is an Islamic teaching related to Islamic economics, where it is regulated regarding the prohibition of usury in various forms, and by using a system including the principle of profit sharing (Nambisan, 2017). Starting from basic principles, the main causes of damage in trade, factors of production, labor, organizational capital, wealth distribution, the problem of wages, goods and services, qualifications in business, to socio-economic ethics concerning property rights and social relations.

RESEARCH ELABORATIONS

In sharia marketing, the entire process – whether the creation process, the supply process, or the value change process – must not be anything that is contrary to shari'a principles. The soul of a sharia marketer believes that the divine laws of sharia are the fairest laws, so they will comply with them in every marketing activity carried out. The concept of marketing that puts forward moral and ethical values regardless of any religion, because it is universal. This is a special feature of the marketer's sharia. That is to prioritize moral issues in all its activities.

Sharia marketing is not an exclusive, fanatical, anti-modernity, and rigid concept, but a flexible marketing concept. The sharia of marketers does not mean that the marketers must look like Arabs and prohibit ties. However, sharia marketers must look clean, neat and unpretentious regardless of the model or style of dress they wear. Another feature is the universal humanistic nature. The definition of humanism is that shari'ah was created for human beings so that their degree is raised, their humanity is maintained and preserved.

In the Islamic banking industry, competitors are not considered as parties that must be defeated. But the concept is for every company to be able to spur itself to be better without having to knock down its competitors. Competitors are our partners in contributing to the success of the application of sharia economics in the field, and not as opponents that must be turned off. The work culture that must be developed is as a work culture exemplified by the Prophet PBUH, namely *siddiq, amanah, tabligh, fathanah*.

Sharia Banking Marketing Strategy, high customer potential with low public perception of sharia shows the lack of sharia information in the community. The strategies that can be carried out by Islamic banking are: the first strategy that must be taken by Islamic banking is external communication both in the context of education on sharia principles and the products offered. creating efficiency through product innovation and process innovation. Developing

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sharia culture as one of the efforts towards good corporate governance. A strong commitment is needed to create a sharia culture.

RESULTS AND DISCUSSIONS

In the increasingly sharp competition, product quality development programs for quality development for customer satisfaction have become fardlu 'ain. The product will be more meaningful if it can provide solutions to the problems faced by its customers. Companies should see pricing as a total financial consequence that is a burden on customers. Two-way interaction is a major revolution in the marketing mix.

Marketing is very closely related to the performance achievement targets that will be achieved by a company. For Islamic banks, segmentation can be carried out or recognize the potential customers who will be prospected. From a demographic perspective, prospective Islamic bank customers can be divided into two categories, namely prospective Muslim and non-Muslim customers. In terms of psychology, marketing funding can enter Muslim institutions/organizations/sharia minded to gain strong awareness in marketing Islamic banking products.

Islamic banking products have their own uniqueness to be sold and accepted by the public, one of which is the "profit sharing" process when prospective customers place their funds in Islamic banking. Product: Savings, Current Accounts, Time Deposits; Price: each Islamic banking service product has a different fee scheme; Place: walk-in-customers can get Islamic banking product services through Islamic bank outlets throughout Indonesia. Premium Strategy (giving gifts, or other special offers to customers when purchasing products). Contest Strategy (in the contest, participants are expected to perform several types of activities before obtaining a prize)

CONCLUSIONS

The importance of marketing in a business venture can even be a determinant of whether or not a business develops. Having reliable human resources in the field of marketing will greatly determine the success of a business managed by marketing is returned to its true characteristics, namely religious, ethical, realistic and upholding human values. A reliable, and intelligent marketer not only thinks about the target, but also thinks about how to do it so that in the future or in the future it will not cause problems that are considered detrimental to others.

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