

## GOLD PAWN MARKETING STRATEGY TO INCREASE THE NUMBER OF CUSTOMERS AT BANK SYARIAH INDONESIA KCP RUNGKUT 1

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### Abstract

*This study aims to analyze the marketing strategy of the gold pawning product (rahn) at BSI KCP Rungkut 1 and its impact on the increase in the number of customers. Using a qualitative approach with a case study method, data were collected through interviews with internal bank representatives. The research findings indicate that the marketing strategies implemented encompass the 7Ps of marketing: a sharia-based product, competitive pricing without interest, active promotion through social media and direct visits to markets ("market raids"), as well as fast, transparent services guided by the AKHLAK values. These strategies have successfully attracted new customers, particularly from the MSME sector and housewives. The number of customers increased from 300 in 2023 to 425 in 2024. This proves that an effective marketing strategy, based on community engagement and sharia principles, can enhance customer trust and loyalty toward the gold pawning product.*

*Keywords: Marketing Strategy, Gold Pawn, Rahn, BSI*

### Abstrak

*Penelitian ini bertujuan untuk menganalisis strategi pemasaran produk gadai emas (rahn) di BSI KCP Rungkut 1 dan pengaruhnya terhadap peningkatan jumlah nasabah. Menggunakan pendekatan kualitatif dengan metode studi kasus, data dikumpulkan melalui wawancara dengan pihak internal bank. Hasil penelitian menunjukkan bahwa strategi pemasaran yang diterapkan mencakup bauran pemasaran 7P: produk berbasis syariah, harga kompetitif tanpa bunga, promosi aktif melalui media sosial dan kunjungan langsung ke pasar (serbu pasar), serta layanan yang cepat, transparan, dan berbasis nilai AKHLAK. Strategi ini berhasil menarik perhatian nasabah baru, terutama dari kalangan UMKM dan ibu rumah tangga. Terdapat peningkatan jumlah nasabah dari 300 pada tahun 2023 menjadi 425 pada tahun 2024. Hal ini membuktikan bahwa strategi pemasaran yang efektif, berbasis komunitas dan syariah, mampu meningkatkan kepercayaan dan loyalitas nasabah terhadap produk gadai emas.*

*Keywords: Marketing Strategy, Gold Pawn, Rahn, BSI*



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## INTRODUCTION

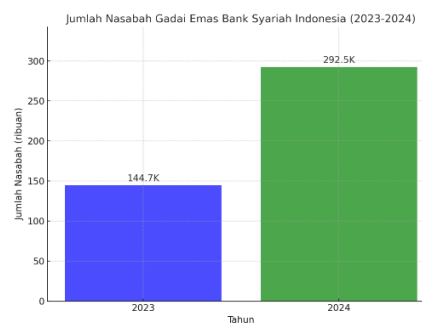
Islamic banking in Indonesia has experienced rapid growth in line with increasing public awareness of the sharia-based economic system. One of the largest Islamic banks in Indonesia, Bank Syariah Indonesia (BSI), continues to innovate by providing products and services that comply with sharia principles to meet community needs. Among the various products offered, gold pawning services are a leading option, attracting attention due to their superiority in providing fast, secure, and sharia-compliant financial solutions.

Gold pawn services in Islamic banking have several advantages, such as a fast disbursement process, guaranteed gold security, and transparency of costs in accordance with Islamic principles. This product is not only popular with the general public in need of emergency funds but also with small and medium-sized enterprises (MSMEs) requiring working capital. With its flexibility and convenience, the gold pawn service is expected to increase the number of bank customers, particularly in strategic areas.

Gold pawning, also known as rahn, is a financial product that allows people to get fast funds by using gold as collateral. This service is based on Sharia principles, avoids usury, and provides safe and practical financial solutions for customers. Bank Syariah Indonesia (BSI), as the largest Islamic bank in Indonesia, has offered gold pawn products to reach a wider segment of society, for both consumptive and productive needs.

*Picture 1*

Figure of the Number of BSI Gold Pawn Customers Growth 2023-September 2024



*Source: BSI Annual Report*

Based on data obtained from the BSI website, there were 144.7 thousand gold pawn customers in 2023 and 292.5 thousand in 2024, indicating an increase in the number of gold pawn customers of 147.8 thousand. As of September 2024, BSI's gold financing had reached IDR 10.86 trillion, representing a 60.52% year-on-year growth.<sup>1</sup>

In general, Islamic gold pawning is a popular practice involving the safekeeping of a specific amount of gold. Like financial institutions established by banks, this service requires standard mortgage payments. However, customers are not required to pay fixed interest when

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<sup>1</sup> Bank Syariah Indonesia, *Laporan Tahunan Bank Syariah Indonesia 2024*, 2024, 1–684.

investing in Islamic gold; the interest collected from customers is used to finance the maintenance, evaluation, and upkeep of the pawned items.<sup>2</sup>

The main difference between Islamic gold interest rates and conventional gold interest rates is that Islamic gold interest is a one-time payment, but the interest rate can be compounded and compounded. Islamic banks offer a product called gold pawning, where customers pawn their gold, jewelry, or gold bullion in exchange for debt financing. Islamic banks then use a pawn contract (rahn), a type of gold custody or storage service using a service contract (ijarah), to collect fees from the gold pawn.<sup>3</sup>

Bank Syariah Indonesia (BSI) is a banking company that also offers sharia pawn products. As its name suggests, BSI is a breakthrough undertaken by a state-owned enterprise to address the public's desires and doubts about a halal and sharia-compliant banking system. BSI's gold pawn product itself is based on the principle of mutual assistance, aiming to meet community needs. Pawning gold can be a solution when people need capital for starting a business, for consumer needs, or other urgent needs by pawning their gold. However, the level of competition in the field for similar products is quite diverse. It is necessary to have a sufficiently strong marketing strategy so that the product can compete with companies offering similar products.<sup>4</sup>

Gold pawning services in Islamic banking offer several advantages, such as fast disbursement, guaranteed gold security, and transparent fees in accordance with Sharia principles. This product is popular not only among individuals in need of emergency funds but also among small and medium-sized enterprises (MSMEs) requiring working capital. With its flexibility and convenience, gold pawning services are expected to increase the number of bank customers, particularly in strategic areas.<sup>5</sup>

Marketing is a key factor in product development and sales. A sound strategy is essential to achieving a company's goals. Marketing is crucial to meeting consumer demands and desires for a product or service. Its importance increases with increasing public awareness. Marketing can be used to combat ever-growing competition. Competitors employ even more aggressive marketing strategies to promote their products. Companies must achieve both short-term and long-term goals when engaging in marketing efforts. Typically, the goal is to win over consumers quickly, especially

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<sup>2</sup> Zailir Rahmah, *Strategi Pemasaran Produk Gadai Emas Dalam Menarik Minat Nasabah Di Bank Syariah Indonesia KCP Sumenep*, 2023, 1–13.

<sup>3</sup> Fitrah Nurinsani, *Pengaruh Kualitas Pelayanan dan Kualitas Produk Gadai Emas terhadap Kepuasan Nasabah di Bank Syariah Indonesia KCP Sape*, no. Table 10 (2024): 4–6.

<sup>4</sup> Abu Hassan Makmun Merry Mulyati, "Persepsi Nasabah Dalam Menggunakan Produk Gadai Emas Pada Bank Syariah Indonesia Meulaboh," *Proceeding of Dirundeng International Conference on Islamic Studies*, 2021, 227–38.

<sup>5</sup> Hanifa Rahmi Hasibuan, *Efektivitas Pelayanan Aplikasi Pegadaian Syariah Digital Dalam Meningkatkan Jumlah Nasabah Pegadaian Syariah Cabang Alaman Bolak* (2023).

for newly released products. Meanwhile, maintaining current products is essential to ensure their longevity.<sup>6</sup>

Marketing operations are a crucial requirement in the banking industry, a profit-oriented commercial institution. Customer demands and desires cannot be met without marketing activities. Therefore, conducting ongoing market research and integrated marketing initiatives is crucial for the corporate sector, particularly the banking industry.<sup>7</sup> Professional marketing management is needed to meet consumer demands and desires.

Bank Syariah Indonesia (BSI), the merger entity of three state-owned Islamic banks, plays a strategic role in promoting Islamic financial inclusion in Indonesia. One of its operational units, BSI KCP Rungkut 1, strives to maximize the potential of its gold pawn product to increase its customer base. However, in practice, customer growth does not occur automatically; it requires an effective marketing strategy tailored to the characteristics of the target market.

Marketing strategy is a crucial aspect in introducing products to the wider public. In the context of gold pawn products, marketing strategy encompasses not only promotion but also understanding customer needs, optimal service, and an approach that aligns with Sharia values.<sup>8</sup> Therefore, this study is important to determine the strategies implemented by BSI KCP Rungkut 1 and their effectiveness in increasing the number of customers. The goal is to determine whether the marketing strategies used by BSI KCP Rungkut 1 are appropriate and can increase the number of customers for gold pawn products amidst the many superior products offered by BSI.

## LITERATURE REVIEW

### Marketing strategy

According to the Big Indonesian Dictionary, strategy is something focused on achieving a goal. Strategy is a long-term approach originating from a company, as well as the operation and distribution of fundamental capabilities.<sup>9</sup> In an agency, strategy is crucial for the agency to operate effectively and determine the chosen business direction within the organization. Before implementing a strategy, it is essential to prepare as much as possible for all available opportunities. In conclusion, strategy is a plan to achieve a goal that prepares for all eventualities. In every

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<sup>6</sup> Lalita Vaerus and Aminah Nuriyah, "Strategi Pemasaran Produk Gadai Emas Pada Bank Syariah Indonesia KCP Pancor," *Manfaat: Journal of Islamic Business and Management* 2, no. 2 (2022): 1–16.

<sup>7</sup> putri diajeng Millenia, *Strategi Pemasaran Produk Gadai Emas Dalam Meningkatkan Minat Nasabah*, 2022, 1–9.

<sup>8</sup> Rahma Nur Azizah Pohan and Nurul Jannah, "Analisis Strategi Pemasaran Produk Gadai Emas Pada Bank Syariah Indonesia KC Lubuk Pakam," *Regress: Journal of Economics & Management* 2, no. 1 (2022): 60–66, <https://doi.org/10.57251/reg.v2i1.305>.

<sup>9</sup> Ulfat Ahmad Nurlette et al., "Analisis Strategi Pemasaran Produk Gadai Emas (Rahn) Dalam Meningkatkan Pendapatan Bank (Studi Kasus Bank Bjb Syariah Cabang Bogor)," *Al-Infaq: Jurnal Ekonomi Islam* Vol. 5, no. No. 2 (2014): 204.

company, marketing activities are always a primary focus. Marketing is crucial for meeting the needs and desires of the community.<sup>10</sup> This can be done to withstand increasingly fierce competition. Marketing, according to the Big Indonesian Dictionary, is defined as a process consisting of a detailed study, target owners, scheme expansion, and the formulation of an implementation agenda. Marketing is a company's plan for the systematic utilization of stored resources to achieve organizational success. Marketing is the selection of competitive positions and the development of an appropriate marketing mix to serve selected clients.<sup>11</sup>

A marketing strategy is a plan designed to influence exchanges to achieve an organization's goals. In other words, a marketing strategy is a series of goals and directions, plans, and regulations that guide an agency's marketing business in its increasingly rapid development, especially in the volatile competitive environment of marketing. According to Philip Kotler, a marketing strategy is a concept used by a company to achieve success. Strategy is a fundamental element that will impact the company's predetermined targets. In formulating a marketing strategy, both internal and external conditions must be carefully considered and analyzed.<sup>12</sup> This is crucial for companies to make informed decisions and take the right steps for their future interests. Marketers offer consumer products as a way to meet their needs. If marketers can afford or prepare the appropriate price, and if marketers have the necessary facilities, consumers will have access.<sup>13</sup>

### **Marketing Mix**

The marketing mix is a systematic sales activity. This activity is intended to function within the marketing mix. The marketing mix in a bank is a concept adapted by the bank. The implementation of this marketing mix system is divided into goods and services. The marketing mix is a tool for controlling product, price, promotion, and place, which the company collaborates on to obtain feedback from the marketer's objectives.<sup>14</sup> The marketing mix aims to ensure successful marketing, creating products that meet the needs and desires of the community, and providing convenience in service. Kotler and Armstrong state that the marketing mix is a marketing strategy that can be collaboratively and directed by a company to achieve the desired market response.

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<sup>10</sup> Clarisa Eka Rismadayanti, "Strategi Pemasaran Produk Gadai Emas Di Bank Syariah Indonesia Kc Jenggola Sidoarjo," *Jurnal Tabarru' : Islamic Banking and Finance* 6, no. 1 (2023): 312–23.

<sup>11</sup> *ibid*

<sup>12</sup> Pohan and Jannah, "Analisis Strategi Pemasaran Produk Gadai Emas Pada Bank Syariah Indonesia KC Lubuk Pakam."

<sup>13</sup> Khairina Tambunan Raihani Azzahra Aljuned, "Strategi Pemasaran Produk Digital Gadai Emas Dalam Meningkatkan Nasabah Pada BSI KCP Padang Bulan," *Jurnal Ilmiah Ekonomi Dan Manajemen* 2, no. 1 (2024): 191–97.

<sup>14</sup> Amir Ambyah Zakaria et al., "Analisis Strategi Pemasaran Produk Gadai Emas pada Bank Syariah Indonesia KCP Mojosari (Studi Kasus Bank BRI Syariah KCP Singaraja Bali)," *Journal Islamic Banking and Finance* 1, no. 1 (2024): e-ISSN.

Marketing is useful for companies in driving product development. The steps of a marketing mix are known as the 7Ps: Product, Price, Promotion, Place, Physical Evidence, People, and Process.<sup>15</sup>

1. Products are divided into two categories: goods and services. A product is something that can fulfill the wants and needs of customers. The primary purpose of a product is to achieve a target or objective.
2. Price: The amount received from a sale. Price is the amount a customer or consumer must pay to obtain a product, as it determines market demand. Every offer must follow the market price to generate a surplus in the short and long term.
3. Promotion (promotion) Promotion is an activity that produces information, advertising, direct marketing and public relations to attract public interest.
4. Place: A business's location is a crucial consideration in marketing. A strategic location will facilitate product promotion to the public through trade transactions.
5. Physical evidence is evidence held by a service provider intended for consumers to demonstrate its benefits. This physical evidence represents an offer to both potential and existing customers. There's nothing unique about the service, so consumers simply rely on the existing terms and conditions.

### **Pawn (Rahn)**

In Islamic law, pawning is called rahn. Rahn is the practice of using valuables in accordance with Islamic teachings as collateral for a loan so that the borrower can claim the loan or utilize it. A pawning transaction, or an agreement to hold an object as collateral for a debt, is known as al-rahn in Islamic jurisprudence. Al-rahn refers to the use of tangible objects as collateral. The use of Islamically valuable objects as collateral for a debt, as defined by Islamic scholars, is known as rahn in Islamic legal terms, as long as the debt can be fully or partially repaid with the pawned item. Pawning is the practice of using valuables in accordance with Islamic teachings as collateral for a loan, allowing the borrower to recover all or part of the debt from that asset. Rahn is also the practice of depositing one of the borrower's possessions as collateral for the loan. The object has economic value. As a result, the owner of the object has a guarantee that they can recover all or part of their obligation. Conversely, the pawned item is strengthened and trusted in the sense of the word, and the pawned person has the right to sell or auction the pawned item when asserting their rights. In simple terms, it can be described as a kind of mortgage or debt guarantee.<sup>16</sup>

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<sup>15</sup>Ambyah Zakaria, Amir, Il Maknuun, Andhika Febrianto Yoga Saputra, and KH Abdul Chalim University Mojokerto. "Analisis Strategi Pemasaran Produk Gadai Emas pada Bank Syariah Indonesia KCP Mojokerto (Case Study of Bank BRI Syariah KCP Singaraja Bali)." *Journal of Islamic Banking and Finance* 1, no. 1 (2024): e-ISSN.

<sup>16</sup>Raihani Azzahra Aljuned, "Strategi Pemasaran Produk Digital Gadai Emas Dalam Meningkatkan Nasabah Pada BSI KCP Padang Bulan."

Gold is often used as collateral in pawn transactions. Sharia Gold Pawn is a pawn or transfer of physical ownership rights over assets/valuables (in the form of gold) from the customer (al-râhin) to the bank/pawnshop (al-murtahin) to be managed according to the principle of al-rahn, namely as collateral (al-marhûn bih) for the borrower (al-marhûn) given by the customer/borrower. Sharia gold pawn financing is a financing product where Islamic financial institutions provide loan facilities to customers with collateral in the form of gold by following the principles of sharia pawn, the gold is placed in the control and maintenance of the sharia pawnshop and for this maintenance the sharia pawnshop charges a rental fee based on the principle of Ijarah.<sup>17</sup> So basically, pawn products (rahn) have a combination of contracts in them, namely a transaction in which one party receives a loan with a contract (qardh) with certain collateral and the principle of ijarah for the rental costs for maintaining the collateral.<sup>18</sup>

### Legal basis for pawning

It has been explained in the Koran in surah Al Baqarah verse 283

وَإِنْ كُنْتُمْ عَلَى سَفَرٍ وَلَمْ تَجِدُوا كَاتِبًا فَرِهْنَ مَقْبُوضَةً فَإِنْ مِنْكُمْ بَعْضُكُمْ عَلَى بَعْضٍ فَلَئُوذٌ بِاللَّهِ أَذُنًا  
أَمَانَةً وَلِيَتَّقِ اللَّهَ رَبَّهُ وَلَا تَكْفُرُوا الشَّهَادَةَ وَمَنْ يَكْفُرْ فَإِنَّهُ إِثْمٌ قَلْبُهُ وَاللَّهُ بِمَا تَعْمَلُونَ  
عَلِيمٌ ﴿٢٨٣﴾

Meaning: "If you are on a journey and cannot find a recorder, let there be a pledge. But if some of you trust others, let the one who is trusted fulfill his trust (debt) and let him fear Allah, his Lord. Do not conceal testimony, for whoever conceals it has a sinful heart. Allah is All-Knower of what you do."<sup>19</sup>

Therefore, from the explanation of this verse, it can be concluded that if we want to make an agreement regarding debt, it should be done in writing, and if we are in a hurry or while traveling, then we should use collateral instead of writing. Therefore, in debt, both parties should adhere to the agreement and keep their promises.

### RESEARCH METHODS

Judging from the type of data used, this study employed a qualitative method with a case study approach. Qualitative research is research that utilizes a natural setting to interpret existing

<sup>17</sup> Vaerus and Nuriyah, "Strategi Pemasaran Produk Gadai Emas Pada Bank Syariah Indonesia KCP Pancor."

<sup>18</sup> Muhammad Ibrahim Al Hifnawi Mahmud Hamid, "Konsep Gadai Syariah Menurut Syafi'i Antonio," *Jurnal Penelitian Medan Agama* 11, no. 1 (2020): 90.

<sup>19</sup> Surah Al Baqarah 283, nd

phenomena and is conducted using various available methods.<sup>20</sup> Qualitative research is an approach to conducting research that focuses on natural phenomena or symptoms. Qualitative research is fundamental and naturalistic in nature.<sup>21</sup>

This research was conducted at BSI KCP Rungkut 1 Surabaya because the institution has a main focus on the Marketing Strategy for gold pawnshops. The qualitative approach in this research aims to dig up in-depth insights regarding the Marketing Strategy for gold pawnshops to increase the number of customers. Collecting observation data and interviews with the bank to find out its strategy in Marketing Gold Pawns at BSI KCP Rungkut 1.

The data sources used in this study are primary and secondary data sources. Primary data is data sourced from first-person sources without any intermediaries.<sup>22</sup> Meanwhile, secondary data is data that already exists.<sup>23</sup> Where the primary data source of this research is from the results of interviews with Marketing staff and staff of BSI Gold Pawn KCP Rungkut 1. Meanwhile, the secondary data of this research comes from journals, books, scientific publications, articles and websites related to the theme of marketing strategy.

To ensure data validity, this study employed data triangulation techniques, which involved comparing interview results with documents from bank marketing reports. Data triangulation was achieved by combining data from interviews, field observations, and document review.

There are three stages in the data analysis process, namely data reduction, data presentation (data display), and drawing conclusions (verification).<sup>24</sup> Data analysis techniques are carried out to identify and organize information obtained from interviews, field notes, and documents by grouping data into categories, systematically with the stages of collection, reduction, presentation, and drawing conclusions to ensure the accuracy and depth of research findings.<sup>25</sup>

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<sup>20</sup> Lukman Hakim, *Metodologi Penelitian (Surakarta: Universitas Muhammadiyah Surakarta)*, 3 (2021): 33–40.

<sup>21</sup> Beni Ahmad Saebani, “Metode Penelitian Metode Penelitian,” *Metode Penelitian Kualitatif* 3, no. 17 (2023): 43.

<sup>22</sup> Rizal Safrudin et al., “Penelitian Kualitatif,” *Journal Of Social Science Research* 3, no. 2 (2023): 1–15.

<sup>23</sup> Umar Sidiq, Moh. Miftachul Choiri, *Metode Penelitian Kualitatif Di Bidang Pendidikan*, in *Journal of Chemical Information and Modeling*, vol. 53, no. 9 (2019).

<sup>24</sup> Wahidmurni, *Pemaparan Metode Penelitian Kualitatif*, 2017, 111.

<sup>25</sup> Hadi, Sumasno. “Examining the Validity of Qualitative Research Data in Theses.” *Journal of Educational Sciences*, 2016, 74–79.



## RESULTS AND DISCUSSION

### Implementation of the Marketing Strategy for Gold Pawn Products Applied at Bank Syariah Indonesia KCP Rungkut 1

Bank Syariah Indonesia (BSI) Rungkut 1 Branch Office is a sub-branch office under the auspices of the BSI Surabaya Regional Office. BSI Rungkut 1 Branch Office offers a variety of sharia banking products and services, including gold pawn financing (*rahn*). This product targets individual customers and micro-business owners who need fast funds secured by gold.

All levels of society can benefit from this gold pawn product, so there's no specific target market. The majority of BSI gold pawn customers at Rungkut 1 Branch Office are women. The majority of customers are those with uncertain incomes, such as MSMEs, and those in need of immediate funds with a short repayment period. Therefore, a marketing strategy is needed to attract potential customers and encourage them to utilize the gold pawn product.<sup>26</sup> This was also explained by the informant who stated that:

*The strategy is more or less the same as other BSI Standards in terms of market penetration and the most is our database, for example, if someone takes a pawn and has paid it off or whose gold installments have been paid off, rather than selling it, it's better to pawn it again with us, but we are more focused on something like Serbuk Pasar, marketing within a 3km radius by distributing brochures door to door. For media, there is already an official BSI website because of the many scams if it is from employees' personal WhatsApp, it is afraid of reducing customer trust and for due date warnings, there is already an official BSI WhatsApp. and there is usually KCP management with SIER Company Institution, Angkasapura, MTSN 3 SURABAYA School (LJ 2025)*

From the informant's explanation, as part of the national BSI network, the marketing strategy at KCP Rungkut 1 still refers to the standard guidelines from the central BSI, including the implementation of national promotional programs (for example, the First Month's No-Ujrah Pawn Promotion) Education through digital channels (BSI social media, BSI Mobile, and national events) However, this branch is developing a local approach to reach the market more effectively.

The main focus is on existing customers who have previously pawned gold and have paid off and completed the installment *rahn* program (gold purchase) then active marketing with a system of going directly to the field with regular visits to traditional markets in the Rungkut area and its surroundings targeting gold traders, grocery traders, and small kiosks. Marketing is carried out directly by the marketing team and *Rahn* Officer and this activity is carried out on a weekly schedule. Marketing is carried out within a 3 kilometer radius from the BSI KCP Rungkut 1 office Covering dense residential areas, shophouses, and traditional markets.

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<sup>26</sup> Luqy Jakti, *Nasabahh Pembiayaan Gadai Emas* (2025).

To meet the needs and desires of customers, and to face competition with other Islamic banks, BSI KCP Rungkut 1 also implements the following strategies:<sup>27</sup>

- a. Free gold washing service: Customers who pawn their gold at BSI KCP Rungkut 1 are eligible for this free gold washing service. Jewelry such as rings and necklaces are typical collateral offered by customers who receive the gold washing service.
- b. Accepting Takeover Takeover is a service that allows customers to transfer their installment payment obligations to the BSI Rungkut 1 Pawn Service Counter, of course offering customers a much cheaper price, after the gold they wish to pawn has been pawned at another official pawnshop.
- c. Connected to a savings account: To cash out their gold pawn, every BSI KCP Rungkut 1 customer is required to create an account. The funds are then transferred to the customer's account for repayment, which will be automatically deducted upon customer approval for return, or the account will be used for automatic renewal. Therefore, before the payment deadline, the customer deposits the security deposit and administration fee. The system automatically debits the balance on the due date and extends the loan by four months.

Results of the informant's statement:

*"There are certain gimmicks, but not all transactions," she said. "For example, during BSI's anniversary, they offer reduced wages, free admin fees, and reduced down payments. We also offer a zero down payment for payroll, so it's automatically auto-debited when you get paid." (LJ 2025)<sup>28</sup>*

In introducing gold pawn products to the public, BSI KCP Rungkut 1 also uses seasonal promotional strategies or gimmicks, although they are not carried out continuously or for all transactions. These gimmicks are given at certain times such as, MILAD BSI (BSI's Birthday) and Ramadan and Eid al-Fitr. The form of promotion given includes a reduction in ujah (gold storage maintenance costs) of up to 50%, free administration fees for opening a gold pawn, smaller DP (down payment) for installment rahn products, sometimes also given small souvenirs or direct gifts for new customers. The purpose of this promotion is to attract the attention of potential new customers who have never used gold pawn services before, by giving the impression that transactions are easy, cheap, and sharia-compliant.<sup>29</sup>

The marketing strategy also targets payroll customers, those who receive their monthly salary through a BSI account. This type of customer is considered safer and has a regular cash flow,

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<sup>27</sup> Rahmah, *Strategi Pemasaran Produk Gadai Emas Dalam Menarik Minat Nasabah Di Bank Syariah Indonesia KCP Sumenep*.

<sup>28</sup> Luqy Jakti, *Strategi Promosi Musiman Atau Gimmick Yang Digunakan Di BSI KCP Rungkut 1 (2025)*.

<sup>29</sup> Luqy Jakti

so they are offered special benefits, such as 0% down payment for Rahn Cicil financing, automatic installments via auto-debit from the customer's monthly salary, and faster approval due to the perceived lower risk.

### 7P Marketing Mix for Gold Pawning

Marketing strategy Every financial institution or business will use a product marketing plan to attract customers' interest in using its offerings.<sup>30</sup> BSI KCP Rungkut 1 also implements effective strategies such as a marketing mix using the 7P marketing strategy: product, price, place, promotion, people, process, and physical infrastructure. The following is the 7P marketing strategy implemented at BSI KCP Rungkut 1:<sup>31</sup>

#### 1. Product

BSI KCP Rungkut 1 has launched a new product: gold pawning (rahn). Rahn is a sharia-compliant gold pawning product, ensuring its halal status and high quality. As explained by an informant:

*Gold Pawn, often known as Rahn, is a new product introduced by BSI KCP Rungkut 1. Rahn is a sharia-compliant gold pawn product, guaranteeing its halal status. To build public trust in sharia-compliant products, we prioritize quality and service. (LJ 2025)*

Therefore, the main product offered is Gold Pawn (Rahn), which is based on Sharia principles with rahn and ijarah contracts. Its features and advantages include a fast and Sharia-compliant process, gold bars and jewelry can be used as collateral, and a flexible tenor of up to four months with the possibility of extension.

#### 2. Price

The size of the loan taken out by the customer and the bank's evaluation of the collateral will determine the storage fee. The estimated value of the customer's collateral is determined by BSI KCP Rungkut 1 based on market value. Therefore, changes in gold prices will also affect the estimated value. The pricing strategy is competitive and flexible. As stated by an informant:

*BSI's storage fees are indeed lower than those of conventional institutions for the same appraised gold value. This is because we don't charge interest, but only a maintenance fee for the gold storage. This means customers don't feel burdened. For example, if the gold appraised is Rp 5 million, the monthly ujarah can be much lower than at a conventional pawn shop. (LJ 2025)*

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<sup>30</sup> Nadya Desi Saputri et al., "Pengaruh Pelayanan Transaksi Gadai Dan Sanksi Keterlambatan Pelunasan Terhadap Keputusan Nasabah Gadai Emas Di BMT Tunas Harapan Syariah Cabang Pringgasela," *Jurnal Perbankan Syariah* 2, no. 1 (2023): 13–25.

<sup>31</sup> Luqy Jakti, *Strategi Efektif Seperti Bauran Pemasaran* (2025).

Therefore, the price components in this product are Ujrah (place maintenance costs) adjusted to the weight and value of the gold, Free administration fees during certain promotional programs such as BSI MILAD, low DP or even 0%, specifically for BSI payroll customers, Ujrah discounts during promotional events (examples: Ramadhan, Eid al-Fitr, BSI MILAD), There is no interest element or late penalty, according to sharia principles. For a simulation of the price provisions for BSI KCP Rungkut 1 gold pawn products, you can see the following table:

| <b>LOAN</b>     | <b>DEPOSIT FEE / 1 MONTH</b> | <b>DEPOSIT FEE / 4 MONTHS</b> |
|-----------------|------------------------------|-------------------------------|
| Rp. 1,000,000   | 16,100                       | 64,400                        |
| Rp. 5,000,000   | 80,500                       | 322,000                       |
| Rp. 20,000,000  | 322,000                      | 1,288,000                     |
| Rp. 25,000,000  | 402,500                      | 1,610,000                     |
| Rp. 40,000,000  | 644,000                      | 2,576,000                     |
| Rp. 50,000,000  | 805,000                      | 3,220,000                     |
| Rp. 80,000,000  | 1,288,000                    | 5,152,000                     |
| Rp. 100,000,000 | 1,610,000                    | 6,440,000                     |
| Rp. 150,000,000 | 1,815,000                    | 7,260,000                     |

### 3. Place (Place / Distribution)

The location of the BSI KCP Rungkut 1 office building on Jl. Raya Rungkut Kidul Industri No. 36 is in a strategic and densely populated commercial environment, surrounded by small and medium industrial areas, housing and shopping complexes, schools, mosques, and religious study communities. This strategic location makes BSI KCP Rungkut 1 have great potential in marketing rahn products to the middle economic segment of society and MSMEs. Service distribution is carried out through the branch office in Rungkut, strategically located in residential and market areas then the Mobile marketing team goes directly to the target location, Services are also supported through information via BSI Mobile (although pawning must be done directly).

### 4. Promotion

To promote its gold pawn, BSI KCP Rungkut 1 uses various promotional media, such as billboards, license plates, and brochures that are given directly to the general public. In addition, social media platforms such as Instagram and WhatsApp are also widely used for promotion. In addition, promotions are carried out through market raids and direct education in the field then promotional gimmicks at special moments, for example, Free

admin, Ujrah discount, 0% DP for payroll and small gifts/souvenirs In the promotional process, BSI KCP Rungkut 1 always applies the principle of transparency by explaining in detail and honestly the advantages of gold pawn products offered by BSI KCP Rungkut 1.

#### 5. People (Human Resources)

The human resources (HR) department, responsible for the marketing strategy for gold pawn products, is certainly essential for its implementation. The professionalism of product managers will significantly impact public opinion. Because SOPs mandated by the central government are mandatory, the professionalism and discipline of BSI KCP Rungkut 1 staff are unquestionable. Every morning during morning roll call or morning briefing, the Core Values, AKHLAK, are recited. Trustworthiness, competence, harmony, loyalty, adaptability, and collaboration are core values. When serving customers, staff must also be neat and polite, dressed neatly. The "first in, first out" policy is also implemented at BSI KCP Rungkut 1, which means first come, first served.

#### 6. Process

This process is all the steps taken by BSI KCP Rungkut 1 to assist customers in conducting gold pawn (rahn) product financing transactions. The service process is maintained to be fast, efficient, and sharia-compliant with procedures. Customers bring identification and gold, then the gold is weighed and assessed directly by officers, then an explanation of the rahn contract and rights/obligations is carried out and funds are disbursed within  $\pm$  30 minutes. The advantages are transparent, fast, easy to understand, and do not burden customers.

#### 7. Physical Evidence

Physical facilities are environmental spaces that have been prepared by a business or service provider to make customers feel comfortable. Branch offices are designed with an Islamic and professional feel. The service room is clean, air-conditioned, and provides educational brochures. Pawn certificates, transaction receipts, and clear cost details are available. Information boards on costs and contracts are posted in the service area. Physical brochures, standing banners, and visual media in the office are used for product promotion.

### **The influence of this marketing strategy on increasing the number of customers**

The marketing strategy for the Gold Pawn product implemented by BSI KCP Rungkut 1 has shown a positive impact on customer growth and transaction volume. This is evident in the increased public participation in using the product, both through first-time transactions, re-pawnings, and increased customer base from payroll. As reported by an informant:

*We can see from the transaction data that it continues to rise, especially after a promotion or after we raid the market. Many also come because their neighbors told them, or because they've pawned their goods before and are now coming back. We also use our database, so we offer them back to those who've already paid off their loans. Compared to before, there are far more people coming to pawn now. Especially when we give out brochures or during our low-cost loan promotions, it immediately becomes popular. (LJ 2025)<sup>32</sup>*

BSI KCP Rungkut 1 actively engages directly with the community, through events, market visits, religious studies, and social activities. This strategy is effective in increasing public awareness of rahn products, providing direct education on the advantages of sharia gold pawning, and fostering trust through two-way communication. The result is an increase in the number of new customers, particularly among housewives and MSMEs.

Results of informant presentation:

*For annual increases, thank God, we always experience an increase. In 2023 there were around 300 customers, then in 2024 there was an increase of approximately 425 customers (LJ 2025).*

The strategy results show a significant increase in the number of customers and financing volume for gold pawn products. Based on interviews with BSI KCP Rungkut 1, the marketing strategy implemented has proven to have a positive impact on increasing the number of gold pawn customers. Direct field strategies, digital marketing, competitive pricing, sharia services, and the power of recommendations have been proven to increase brand awareness of rahn products, attract new customers from various segments, and strengthen the loyalty of existing customers.

## **DISCUSSION**

The results of this study indicate that the marketing methods used by BSI KCP Rungkut 1 have proven effective in increasing customer numbers year after year. Based on interviews with internal bank officials, the marketing strategy is implemented in an integrated manner through direct community outreach, seasonal promotions, digital marketing, and Sharia-based services.

Marketing strategies include direct selling, targeted promotions, leveraging existing customer databases, and digital promotions. These approaches have proven successful in reaching relevant market segments and driving customer growth.

BSI KCP Rungkut 1 stated that the marketing was carried out using a "market raid" method, which involves direct marketing in densely populated areas and traditional trading centers within a

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<sup>32</sup> Luqy Jakti, *Pengaruh Strategi Pemasaran Terhadap Peningkatan Jumlah Nasabah* (2025).

3-kilometer radius of the branch office. Furthermore, the team also engaged in a personal approach to existing customers, reminding them to re-pawn their gold after repayment.

The implemented marketing strategy has proven effective in increasing the number of gold pawn customers. Based on internal data obtained from interviews, there was a significant increase in the number of customers from 2023 to 2024. In 2023, there were approximately 300 customers, increasing to approximately 425 customers in 2024.

Seasonal promotions, such as during BSI's anniversary, Ramadan, and Eid al-Fitr, significantly increased transactions. Promotions like discounts on Ujrah (traditional Islamic loan), free administration fees, and 0% down payments for payroll customers attracted customers, especially those who had never used gold pawn services before.

In addition to promotions, fast, transparent, and Sharia-compliant service is also crucial for maintaining customer loyalty. The disbursement process, which takes only approximately 30 minutes, and the transparency of information regarding contracts and fees, make this product perceived as safer and more convenient by the public.

In interviews with marketing staff, it was also mentioned that word-of-mouth promotion plays a crucial role in attracting new customers. Many customers come to the office after receiving information or recommendations from family or neighbors who have used Rahn products.

## CONCLUSION

This study shows that the marketing strategy implemented by BSI KCP Rungkut 1 for gold pawn (rahn) products has proven effective in increasing the number of customers. The strategy used includes a 7P marketing mix, including sharia-based products, competitive interest-free prices (ujrah), active promotions through social media and "serbuk pasar" activities, fast and transparent service, a strategic location, and professional and friendly human resources. In addition, seasonal promotions such as ujarah discounts, free administration fees, and 0% down payments for payroll customers also provide a unique attraction for the public.

A marketing strategy focused on a direct approach to the community and utilizing a database of existing customers has also succeeded in increasing customer loyalty and attracting new customers, particularly from MSMEs and housewives. This is evidenced by the increase in the number of customers from approximately 300 in 2023 to 425 in 2024. Word of mouth and services based on AKHLAK values are also important factors in building public trust in Sharia-compliant gold pawn products. Therefore, it can be concluded that the marketing strategy implemented by BSI KCP Rungkut 1 has not only increased the number of customers but also strengthened the positive image of Sharia financial services amidst intense competition.

### **Research Implications**

The results of this study provide important implications for the development of marketing strategies for sharia-based products, particularly gold pawn (rahn) products in the banking sector. Marketing strategies integrated with sharia values, such as transparency, fairness, and prompt service, have been proven to increase customer interest and loyalty. The comprehensive implementation of the 7P marketing mix by BSI KCP Rungkut 1 can serve as a model or reference for other BSI branches, as well as similar sharia financial institutions, in developing more effective and sustainable marketing strategies. This study also demonstrates the importance of a community approach and direct field promotion to build trust and reach a wider segment of society, particularly among MSMEs and housewives.

### **Limitation**

This study is limited by its location and data sources. The focus of the study was only on one branch office, BSI KCP Rungkut 1, so the findings cannot be generalized to all BSI units in other regions. Furthermore, the data obtained relied entirely on interviews and field observations without in-depth quantitative analysis of financial data or customer statistics. This study also did not compare the effectiveness of marketing strategies with other branch offices or competing Islamic financial institutions.

### **Suggestion**

For further research, it is recommended that the scope of the study be expanded to include several BSI branch offices in different regions to obtain a more comprehensive picture of the marketing strategy. Researchers are also advised to combine qualitative and quantitative approaches for more in-depth and measurable analysis. For BSI, community-based and digital promotional strategies need to be continuously improved, with a greater focus on developing services based on customer needs. Furthermore, strengthening education about Sharia-compliant gold pawn products can be a long-term effort to increase Sharia financial inclusion within the community.



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