

## Marketing Strategy of Akad Murabahah Bil Wakalah Financing Products to Increase Customer Interest at Bank Muamalat KC Denpasar

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**Abstract.** *This study focuses on the marketing strategy of the Murabahah bil Wakalah financing product at Bank Muamalat Indonesia KCU Denpasar, Badung Regency, Bali. Murabahah is a sales contract that states the acquisition price and the agreed profit margin, while wakalah is the delegation of purchasing goods on behalf of the first party. The study aims to examine the marketing strategy and customer interest in this financing product. The research method used is descriptive qualitative, with data collection techniques through interviews, observation, and triangulation, and data analysis techniques including data reduction, data presentation, and conclusion drawing. The results show that the marketing strategy includes several elements: product (iB Hijrah Multiguna Consumer Financing and iB Muamalat KPR), price (transparent and mutually agreed upon), place (strategic office location), promotion (social media, website, email marketing), people (professional staff), process (focused on customer satisfaction), and physical evidence (supportive physical elements). Customer interest is influenced by internal factors, trust, and a sense of security. The study's implications can serve as a reference for Bank Muamalat to increase the attractiveness of financing products to customers.*

**Keywords:** *Marketing Strategy, Financing Murabahah bil wakalah, Customer Interest.*

### 1. INTRODUCTION

Islamic banks are financial institutions that function as intermediaries and financial service providers based on ethical principles and the Islamic system, especially those that are free from the elements of interest (riba), speculation and gambling (maysir), and obscurity (gharar). This bank is based on the principle of justice and only finances businesses that are in accordance with halal law, all in accordance with the basic principles of Islamic banking. Islamic banks are often equated with the concept of interest-free banks, although interest-free banks have a more limited scope, where some

The instrument or operation is interest-free. In addition to avoiding interest, Islamic banks also play an active role in achieving Islamic economic goals that prioritize social welfare. Murabahah is the buying and selling of goods at the original price with additional profits that have been agreed in the Word of Allah SWT in QS. An-Nisa:29 which explains that Allah forbids His servants to take other people's property in an improper way. And Bank Muamalat KC Denpasar faces various challenges in marketing sharia financing products, especially in the midst of fierce competition with Islamic and other conventional banks that offer similar products. This bank needs to innovate to highlight the advantages of its products. Other challenges are low customer understanding of the concept of murabahah

and wakalah, which can influencing their decision to use the product. Moreover Negative perception of sharia financing costs that are considered higher compared to conventional products can be an obstacle. Limited access Information is also an issue, because not all customers can easily get information products and services, both through social media and digital platforms. Economic factors macro, such as inflation and recession, also have an impact on customer interest in taking financing products. The level of customer satisfaction with the service, the quality of the source human resources in explaining products, as well as

## **2. LITERATURE REVIEW**

A marketing strategy is a plan that describes how a company expect a particular marketing initiative or campaign to have an impact demand for its products in the target market. In this context, Strategy includes important decisions regarding the marketing mix, target market, product position in the market, as well as marketing budget allocation. According to Kotler, Companies need to make key choices such as focusing on the target market, the main strategy that will be used to achieve the goal, the position of the product in the market, marketing mix, as well as marketing budgets before the implementation of the strategy-mentioned. (Anggraini & Harahap, 2024). Effective and appropriate marketing strategies for businesses can be developed by Pay attention to three main factors: strategic planning, strategy execution, and Strategy evaluation. This is very important because these three elements become Key considerations for consumers in the purchase decision-making process product.

## **3. RESULTS**

### **A. Internal Impulse**

Customer interest is driven by personal motivation and belief. The customer feels The Murabahah bil Wakalah contract provides peace and tranquility of heart in It is because of a transparent profit-sharing system and avoids speculation. In addition, customers view this contract as a form of cooperation between the bank and customers who are mutually beneficial.

### **B. Social Motives**

Customers who have social motives choose this contract because of the desire to helping small and medium enterprises (MSMEs) and improving welfare community. By

choosing the Murabahah bil Wakalah contract, customers hope to contributing to the development of MSMEs and community empowerment Poor.

#### C. Emotional Factors

Emotional factors such as religious beliefs, a sense of security, and a desire to Getting halal profits is the main driver for customers. They feel safe and comfortable using this product because it is in accordance with sharia Islam, free of usury, and offers halal financing solutions.

Based on the analysis of the facts and theories above, the application of Islamic marketing strategies on murabahah bil wakalah products at Bank Muamalat KC Denpasar can be withdrawn concluded that the marketing strategy he implemented was in accordance with the principle of and the characteristics of sharia marketing, both from the social point of view, the promotion as well as the muamalah.

## **4. DISCUSSION**

### A. Product

Products are the core of marketing strategies, which play a role in fulfillment needs or desires of the market. Based on interviews with informants, the product Murabahah bil Wakalah contract financing at Bank Muamalat Indonesia KC Denpasar is considered to have great potential in increasing bank competitiveness in the Islamic banking market.

### B. Price

Pricing is crucial in determining customer interest to financing products. Based on triangulation data, the price of prodbusiness actors can develop their business in the middle of the city of Denpasar and the Bali Makmur Baznas Program Program Bali Province always provides assistance to business actors optimally.

### C. Place

Strategic location is an important element that affects convenience customer access. Bank Muamalat Indonesia KC Denpasar is located on Jl. Teuku Umar No.82, Denpasar, which is the main road, is easily accessible, and close to shopping malls and housing. This strategic location increases Bank visibility and make it easier for customers from different regions to access Bank Muamalat services. This ease of access provides time efficiency for entrepreneurs and private employees in taking care of their banking needs. This strategic location provides convenience and comfort for customers in carrying out banking activities.

#### D. Promotion

In marketing the Murabahah bil Wakalah contract product, Bank Muamalat Indonesia KC Denpasar optimizes its promotion strategy through social media, website, and email marketing. Social media allows for a wide reach and direct interaction with the audience, while email marketing offers Targeted and informative information.

#### E. Process

The service process is a series of ways carried out by the company in serving customers from the beginning to the end of the transaction. Bank Muamalat Indonesia KC Denpasar provides friendly, professional, and efficient service, which Focus on customer needs and satisfaction. Consistency in service Customer-oriented helps the bank maintain its edge in the market and improve the positive customer experience.

#### F. Physical Evidence (Supporting Facilities)

As a service-oriented service company, Bank Muamalat Indonesia KC Denpasar provides supporting facilities such as queue numbers, Air conditioning, monitor screen, CCTV, and a comfortable waiting room. This facility does not only facilitates the financing application process, but also increases the customer comfort and satisfaction. Bank Muamalat ensures that this facility Always up-to-date and functioning properly, so customers feel helped in managing their financing.

### 5. CONCLUSION

Research on marketing strategies for Murabahah contract financing products bil Wakalah at Bank Muamalat Indonesia KC Denpasar provides an overview of comprehensive about the approach taken to attract customer interest. This strategy includes the implementation of the 7P elements in marketing, which include products, prices, locations, promotions, people (HR), processes, and physical evidence.

First, Bank Muamalat offers special financing products such as Multipurpose iB Hijrah Consumer and KPR iB Muamalat, which are designed according to customer needs. Pricing is carried out transparently, with a margin of mutually agreed, starting from 3.99% for primary products and 6.99% for secondary, thereby increasing customer confidence.

Strategic bank locations facilitate customer access, and promotional strategies through social media, Instagram, official website, and email marketing are able to reach a wider audience. In terms of human resources

## 6. LIMITATION

Furthermore, customer interest in this product is influenced by several factors main. Internally, customers feel safe and comfortable with the profit-sharing system which is transparent, without elements of speculation, and sees this Murabahah contract as a partnership that benefits both parties. From the social side, customers also encouraged to contribute to community empowerment and development economy, especially in supporting small and medium enterprises (SMEs). Overall, the marketing strategy implemented by Bank Muamalat is not only highlight the product and promotional aspects, but also try to fulfill the psychological and social needs of customers, thereby increasing their interest in participate in the Murabahah bil Wakalah contract.

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