

THE EFFECTIVENESS OF GATHERING EVENTS IN INCREASING SALES GOLD INSTALLMENT PRODUCTS PT. BANK SYARIA'H INDONESIA CIAWI SUB-BRANCH OFFICE

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Abstract

This study aims to determine the effectiveness of event gathering in increasing sales of gold installment products at PT Bank Syari'ah Indonesia Ciawi Branch Office. The research method used is a quantitative method with a descriptive approach. Data were collected by distributing questionnaires to ten respondents who were BSI customers who had participated in event gathering activities. The results showed that the majority of respondents were female, had a high level of education, and had been customers for more than two years. The results of the linearity test showed a significant linear relationship between the effectiveness of event gathering and increased sales of gold installment products. Hypothesis testing strengthened this finding by showing that event gathering was effective in driving sales. In addition, Pearson correlation analysis showed that the strength of the relationship between the two variables was in the strong category. These findings indicate that event gathering activities can be an effective marketing strategy to increase interest and purchasing decisions for sharia-based gold installment products.

Keywords : gathering events, sales, gold installment products, effectiveness, Islamic banks.

INTRODUCTION

Increasing sales of financial products is one of the main goals of banking institutions, including Islamic banking. In order to achieve this goal, various marketing strategies are implemented to attract interest and increase public participation. One product that is currently in demand by the public is the gold installment product. This product offers convenience for customers to own gold as an investment instrument, through an installment payment scheme. This scheme provides a solution for individuals with financial limitations to still be able to invest in assets that are relatively stable and have the potential for long-term profits.

Bank Syariah Indonesia (BSI), as one of the largest Islamic financial institutions in Indonesia, has introduced a gold installment product as part of its financial product portfolio. This product provides various benefits for customers, including protection against inflation, ease of transactions, and certainty of sharia law in its implementation. However, success in marketing gold installment products does not solely depend on the superiority of the product itself, but also on the effectiveness of the marketing strategy implemented.

One of the marketing strategies used by BSI is organizing a gathering event. This activity aims to bring together the bank with customers or potential customers in an interactive forum,

where information about gold installment products is delivered directly. Through this approach, the bank not only introduces the product more widely, but also builds closeness and trust with the community. However, the effectiveness of the gathering event in increasing sales of gold installment products has not been evaluated in depth, especially in the local context such as at the Ciawi Branch Office (KCP).

From an economic and social perspective, gold has long been seen as a safe haven, especially in the midst of fluctuating economic conditions. The combination of gold's characteristics as a relatively stable investment instrument and the flexibility of installment payments make gold installment products very relevant to the wider community. However, challenges remain, especially in terms of public understanding of the product's mechanisms and its compliance with sharia principles.

As a sharia financial institution, BSI has a responsibility to ensure that every product and marketing strategy used is in accordance with sharia principles that prohibit usury and encourage fair and transparent transactions. Therefore, the gathering event is not only a means of promotion, but also education. Through this forum, customers can get a direct explanation of how the gold installment product works, its sharia legality, and its long-term benefits.

With this background, this study aims to examine the effectiveness of gathering events as a marketing strategy for gold installment products at BSI KCP Ciawi. In addition, this study also attempts to identify factors that influence the success of gathering events, as well as the role of these activities in increasing customer understanding and trust in gold installment products that are in accordance with sharia principles.

This study attempts to answer several important questions, such as the extent to which the effectiveness of the gathering event held by Bank Syariah Indonesia (BSI) KCP Ciawi in increasing sales of gold installment products, what factors influence the success of the gathering event in attracting customer interest in gold installment products, and how the gathering event can increase customer understanding of gold installment products that are in accordance with sharia principles.

The purpose of this study is to assess the effectiveness of the gathering event conducted by BSI KCP Ciawi in increasing sales of gold installment products, identifying factors that influence the success of the gathering event in marketing gold installment products, and analyzing the role of the gathering event in increasing customer understanding of gold installment products and their compliance with sharia principles.

The benefits of this study are divided into three aspects. For the author, this study provides an in-depth understanding of marketing strategies in Islamic banking, especially the implementation of gathering events and their impact on customer purchasing decisions. For STIE Latifah Mubarakiyah, this study provides a contribution in the form of empirical data and insights that can be used as academic references in the development of teaching materials and further studies in the field of Islamic financial marketing. Meanwhile, for banking practitioners, the results of this study provide practical information related to the effectiveness of gathering events as a marketing strategy that can be used as a reference in designing promotional activities for gold installment products and other financial products.

LITERATURE REVIEW

A. Previous Research

Previous studies relevant to this topic show the importance of the role of gathering events and promotional strategies in increasing sales of sharia investment products, especially gold installments. Rahmawati (2019) found that intensive promotional and educational activities can increase public interest in investing in gold installment products. Education about safe sharia gold investment is the main factor that attracts customer interest. Similar findings were put forward by Saputra (2020), who concluded that strategically designed gathering events, both in terms of location and comprehensive information delivery, can increase the understanding of potential customers and build trust in sharia banking products and services.

B. Theoretical review

1. Effectiveness

a) Understanding Effectiveness

Effectiveness comes from the English word effective which means success or achievement of desired results. In the Popular Scientific Dictionary, effectiveness is defined as the accuracy of use, usefulness, or something that supports the achievement of goals.

Falih Suahendi (2010:108) defines effectiveness as a comparison between productivity and targets, plans, or a benchmark.

In general, effectiveness can be interpreted as the ability to achieve goals or targets that have been determined well. The higher the level of target achievement (both in terms of quantity, quality, and time), the higher the level of effectiveness achieved.

b) Factors that influence effectiveness

Richard M. Steers (1985:209) mentions four factors that influence organizational effectiveness, namely:

1) Characteristics of Organization

- *Structure* : departmentalization, specialization, formulation, span of control, and size of the organization.
- *Technology* : scale of work units, operational processes, materials, and knowledge.

2) Worker Characteristics

- Linkage to organizations
- Interest in work
- Stability of work
- Attachment to the organization

3) Work performance

Motivation, goals, openness, ability, and role clarity

4) Environmental Characteristics

- *Internal* : orientation towards work results, rewards and punishments, and organizational culture.

- *External* : stability and dynamics of the external environment

5) Management Policies and Practices

- Strategic goal setting
- Utilization of resources
- Communication process
- Leadership style and decision making
- Ability to innovate and adapt

Other factors that influence effectiveness:

1. **Environmental characteristics** , both internal and external
2. **Management characteristics** , such as work strategies and coordination mechanisms
3. **Employee characteristics** , including individual awareness in aligning personal goals with organizational goals

c) Criteria evaluation effectiveness

Criteria that can be used to assess effectiveness include:

1. *Effectiveness* : the achievement of activities according to targets within a certain time period.
2. *Economical* : efficient and planned use of resources
3. *Responsible work execution* : proper use of resources and according to planning
4. *Real division of labor* : division of tasks is adjusted to the workload and time available.

2. Gathering Event

a) Definition

Event gathering is an activity that is specifically designed to achieve marketing, educational, or social goals. According to Kotler and Keller (2009), event gathering aims to create memorable experiences, build strong relationships with consumers, and increase brand awareness and sales. Goldblatt (2012) added that this activity allows companies to introduce new products and build deeper relationships with customers.

Donnelly and George (2007) view event gathering as a marketing activity that focuses on direct interaction through seminars, conferences, and product launches. Shone and Parry (2010) emphasize the role of event gathering in creating positive experiences, while Wagen and Carlos (2007) relate it to careful planning and the ability to attract the attention of the audience.

b) Objective

The main objectives of the gathering event are:

- Building closer relationships with consumers
- Increase brand awareness
- Supporting the achievement of marketing targets
- Introducing a new product or service
- Increase

- customer loyalty

c) Reject Measuring Success Event Gathering

The success of a gathering event can be measured through:

- Level of participant engagement
 - Participant satisfaction level
 - Increased brand awareness and loyalty
 - Impact on sales
 - Effectiveness of information delivery and direct interaction
- Kotler and Keller (2009) emphasize the importance of participant *engagement* and positive feedback as indicators of success. Goldblatt (2012) states that careful planning and effective messages are important elements in creating a successful event.

3. Installment Financing Gold

a) Definition

According to Law No. 21 of 2008, financing is the provision of funds or bills in various forms of transactions, such as profit sharing, buying and selling, or leasing.

In the context of Islamic banking, gold installment financing is a financing service for purchasing gold bullion based on the *murabahah contract*. This product was first launched by Bank Syariah Mandiri on March 25, 2013 as a solution for people who want to own gold gradually.

Gold is a stable and tax-free investment instrument, so many people choose it as a long-term asset.

b) Base Law Implementation

The implementation of gold installment financing refers to:

- **DSN-MUI Fatwa Number: 77/DSN-MUI/V/2010**, regarding non-cash gold buying and selling:
 1. The selling price may not increase even if there is a delay in payment.
 2. Gold purchased can be used as collateral (rahn)
 3. The gold pledged may not be transferred
- **Bank Indonesia Circular Letter No. 14/16/ DPbs of 2012**, concerning Gold Ownership Financing Products (PKE), with the following provisions:
 1. Banks are required to have written policies and procedures
 2. Collateral in the form of gold is stored and cannot be replaced.
 3. Maximum PKE per customer is IDR 150,000,000
 4. Combination with qardh financing is permitted, maximum total of IDR 250,000,000
 5. Minimum down payment of 20% (bars) and 30% (jewelry), comes from customer funds.
 6. PKE time period (still needs to be completed)

METHOD

A. Types and Methods of Research

This study uses a quantitative approach, which is a research method based on the philosophy of positivism and is used to research a particular population or sample. The goal is to test the established hypothesis through the collection of data in the form of numbers or data that can be converted into numbers (Sugiyono, 2016).

B. Operational Definition of Variables

This study consists of two variables, namely independent and dependent variables. The independent variable in this study is **the Effectiveness of Event Gathering (X1)** , while the dependent variable is **the Increase in Sales of Gold Installment Products (Y)** . The operational definition of each variable is described in the form of indicators which are then used as guidelines in compiling research instruments.

C. Place And Time Study

The research was conducted at **PT Bank Syari'ah Indonesia Ciawi Branch Office** , located at Jl. Raya Sumedang - Cibeureum No. 302, Pakemitan, Ciawi District, Tasikmalaya Regency, West Java 46156. The research was conducted from July to October 2024, which was divided into several stages starting from submitting the title, collecting data, to compiling the research report.

D. Population And Sample Study

The population in this study were all customers of PT Bank Syari'ah Indonesia Ciawi Branch Office. The sampling technique used the **simple random sampling method** , with a sample size of **10 respondents** , selected randomly from the predetermined population.

E. Research Instruments

The main instrument in this study is a questionnaire compiled based on indicators of each variable. The measurement scale used is **the Likert Scale** with five alternative answers, namely:

- Strongly Agree (SS) = 5
- Agree (S) = 4
- Quite Agree (CS) = 3
- Disagree (TS) = 2
- Strongly Disagree (STS) = 1

F. Technique Collection Data

Data collection techniques used in this study include:

1. Primary Data

- *Observation* : Direct observation of research objects to obtain relevant data.

- *Interview* : Direct question and answer with related parties, such as customer service, to dig up in-depth information.
- *Questionnaire* : Data collection by filling out a questionnaire by respondents based on variable indicators.

2. Secondary Data

- *Documentation Study* : Collecting data from internal company records, activity reports, and other supporting documents.
- *Literature Study* : Reviewing literature from books, journals, and other scientific sources that are relevant to the research topic.

G. Technique Data Analyst

1. Descriptive Analysis

Used to describe data from the questionnaire results based on the indicators of each variable. These results are used to obtain a general picture of the effectiveness of the gathering event and the increase in gold installment sales.

2. Verification Analysis

a. Simple Correlation Analysis (Pearson Product Moment)

Used to measure the level of linear relationship between the event gathering effectiveness variables (X1) and increased sales of gold installment products (Y).

b. Analysis of Determination Coefficient (R^2)

Used to determine how much influence variable X1 has on variable Y quantitatively.

RESEARCH RESULT

1. Respondent Characteristics

2.

Table 4. 4

Distribution Frequency Respondents Based on Type Sex and Education

Characteristics Respondents	Frequency (f)	Percentage (%)
Gender		
Man	4	40
Woman	6	60
Education		
basic education	0	0
Education Intermediate	2	20
Education Tall	8	80
Long Become Customer		
< 2 years	3	30
> 2 years	7	70

(Source: Data Primary Processed, 2024)

Table 4.1 show that type sex Respondent part big are women as many as 6 respondents

with a percentage of 60%. The level of education of the respondents is mostly higher education as many as 8 respondents with a percentage of 80%. The length of time the respondents have been customers is mostly > 2 years as many as 7 respondents with a percentage of 70%.

3. Classical Assumption Test

a. Normality Test

Test normality in study This done with test Shapiro-Wilk, on the basis of decision making:

1. If mark significance > 0.05 so mark residual normally distributed
2. If mark significance < 0.05 so mark significance No distributed normal

Results

Test Normality

	Kolmogorov-Smirnov ^a			Shapiro- Wilk		
	Statistic s	df	Sig.	Statistics	df	Sig.
Effectiveness <i>Event Gathering</i>	.202	10	.200 *	.929		.441
Improvement Sale Gold Installment Products	.195	10	.200 *	.871		.102

The results of the normality test analysis above show that the Shapiro-Wilk significance value, namely on the variable of the effectiveness *of the gathering event* (X) is 0.441 and the variable of increasing gold installment product sales (Y) is 0.102. The significance value of the Shapiro-Wilk normality test is higher than the significance level 5% (0.05) or sig > 0.05. Matter the can concluded that data both variables are normally distributed. The Shapiro-Wilk probability normality test was used because the sample was less than 50, which was 10 respondents.

b. Test Linearity

Retrieval decision on test linearity in study This as following:

1. If significance value > 0.05 so there is the relationship that linear
2. If mark significance < 0.05 so No there is the relationship that linear

Table 4.6

Results Test Linearity

			Sum of Squares	df	Mean Square	F	Sig.
Improvement Sale Installment Products Gold *	Between Groups	(Combined)	3.433		.572	.161	.971
		Linearity	1,483		1,483	.417	.564
		Deviation	1,951		.390	.110	.982
		from					

Effectiveness		Linearity					
<i>Event</i>	Within Groups	10,667		3,556			
<i>Gathering</i>	Total	14.100					

The results of the linearity test analysis show that the effectiveness variable of *the gathering event* (X) on increasing sales of gold installment products (Y) is 0.982. The significance value of the linearity test analysis is higher than the significance level. 5% (0.05) or $\text{sig} > 0.05$. Matter the can concluded that There is a significant linear relationship between the effectiveness variable of *gathering events* and the increase in sales of gold installment products.

3. Hypothesis Testing

Hypothesis testing was conducted to determine the effectiveness of *the gathering event* in increasing sales of gold installment products at PT Bank Syariah Indonesia Ciawi Branch Office. In addition, hypothesis testing was conducted to prove that the hypothesis made could be accepted or rejected. The hypothesis test used in this study was the *Pearson product moment correlation test*, by comparing the significance value and the calculated r with the table r.

Table 4.7

Results Test Hypothesis

		Event Effectiveness Gathering	Increase Product Sales Installment Gold
Effectiveness Gathering Event	Pearson Correlation	1	.722"
	Sig. (2- tailed)		.000
	N	10	10
Improvement Gold Installment Product Sales	Pearson Correlation	.722"	1
	Sig. (2- tailed)	.000	
	N	10	10

product moment correlation test analysis show that the sig value (2 tailed) is 0.000. The significance value of *the product moment correlation test* is smaller than the significance level of 5% (0.05) or $\text{sig} (2 \text{ tailed}) > 0.05$. Therefore, H_0 is rejected. This can be done concluded that there is connection between effectiveness *gathering event* with increased sales of gold installment products at Bank Syariah Indonesia Ciawi Branch Office.

the product moment correlation test analysis can be seen by comparing the calculated r value with the r table. Based on the calculated r value (*Pearson correlation*), it is known that the calculated r value for the influence of family planning socialization on the effectiveness of the KB program with a sample of 10 and a significance level of 5% is 0.632. So, r count $0.722 > r \text{ table } 0.632$. Matter the can concluded that there is influence between effectiveness *event*

gathering with improvement sale gold installment products at Bank Syariah Indonesia Ciawi Branch Office.

Mark r table can determined criteria strength connection between independent variables with dependent variables, namely referring to the following table:

Table 4.8
Interpretation Results Analysis R Table

Mark r	Interpretation
0	No There is connection The same very
0.01- 0.20	Connection very low or very weak
0.21- 0.40	Connection low or weak
0.41- 0.60	Connection large enough or strong enough
0.61- 0.80	Connection big or strong
0.81- 0.99	Connection very big or very strong
1	Connection perfect

Based on mark r count (*pearson correlation*) that is 0.722 Which obtained So the criteria for the strength of the relationship between the effectiveness variable *of the gathering event* and the increase in sales of gold installment products has a strong relationship.

DISCUSSION

gathering event was organized by Bank Syariah Indonesia (BSI) KCP Ciawi Tasikmalaya, with objective introduce And promote product installment gold to prospective customers from the middle to upper classes. Considering that the gold installment product is an investment instrument that has a fairly high value, this event targets public Which own interest And ability economy in form of gold by means of installment payments.

Amount participant Which present in *event gathering* as much as 10 person. The presence of participants from the upper middle class is expected to create an atmosphere that supports promotional and educational activities regarding gold installments, making it easier for the BSI marketing team to build more personal relationships with potential customers.

Objective main of *event gathering* is:

1. Increase product sales installments gold
2. Increase *brand* And trust against BSI
3. Education about investment sharia

Results analysis test correlation *product moment* show that there is influence between effectiveness *event gathering* with improvement sale product gold installments or *event gathering*

methods are effective in increasing sales of gold installment products in Bank Sharia Indonesia Office Branch Servant Ciawi. Matter the in line with study Aritonang et al. (2023: 358) Which state that strategy sales promotion own influence positive And significant to interest Customer installments gold.

Event gathering is one of the promotional strategies to potential customers. Explanation Which clear, easy understood, And delivered in a manner personal by team BSI makes participant feel more educated about benefit And superiority the product so that can cause interest candidate Customer And increase gold installment product sales.

This research is not in line with the research of Nabila and Puspita (2024: 376) which states that there is no significant influence between promotion of murabahah financing for gold installment products and an increase in the number of customers. (Bank Sharia Indonesia Office Branch Servant Tangerang Cirendeu). This matter explain that promotion Which given And offered by officer No can have a comprehensive impact on the number of gold installment financing customers who will experience an increase.

Khotimah's research (2017: 18) states that there is a significant positive influence between promotion and increasing customers by using marketing strategies through providing attractive souvenirs to customers, having a lottery and prizes for customers. So, *gathering event activities* can be developed or collaborated with other activities creatively and interestingly, so that can cause interest And increase sale product installments gold PT Bank Syariah Indonesia Ciawi Branch Office.

A number of factor Supporter And inhibitor effectiveness *event gathering* among them as following:

1. Factor Supporters

- a. Location program Which strategic and comfortable

the gathering event location at Resto Asep Strawberry provides comfort for participants. The easily accessible location and conducive restaurant atmosphere create a comfortable and attractive environment. for for invitation, so that they more enthusiastic For present and participate in events. A clean, well-maintained and aesthetic place also increases Power pull program And give impression positive to participant.

- b. Approach educational and information Which comprehensive

Wrong One factor key Which support effectiveness program is educational approach in delivering information about gold installment products. With clear, easy-to-understand explanations delivered personally by the BSI team, participants feel more educated about the benefits and advantages of the product.

- c. Skill And attitude friendly staff marketing

Staff marketing BSI KCP Ciawi Which competent yes friendly Also become supporting factors for the success of the event. Their ability to answer participant questions and provide information patiently and persuasively provides create comfortable atmosphere, so that participants feel more cared for and motivated by Ciccl gold products.

2. Factor Inhibitor

- a. Time limited For ask

Time Which allocated For session ask answer limited, so that Some participants felt dissatisfied because they did not have enough time to consult more deeply about their investment needs. This caused a number of participant feel Not yet that explanation that is given does not fully answer their questions or concerns regarding gold installment products.

b. Lack of awareness participant about sharia investment

Some participants still have limited understanding of the concept of sharia investment, including the difference between sharia and conventional installments. This hinders their understanding of the advantages of the gold installment products offered.

CONCLUSION

1. Characteristics of respondents in the study about effectiveness of *gathering events* in increasing sales of gold installment products of PT Bank Syari'ah Indonesia Ciawi Branch Office, most of the respondents were female, 6 respondents with a percentage of 60%. The level of education of the respondents was mostly higher education, 8 respondents with a percentage of 80%. The length of time the respondents have been customers is mostly > 2 years, 7 respondents with a percentage of 70%.
2. The results of the linearity test show that there is a significant linear relationship between *the event gathering effectiveness variable* and increased sales. product installments gold PT Bank Sharia Indonesia Office Branch Ciawi Maid .
3. The results of the hypothesis test show that *the gathering event* is effective in increasing sales of gold installment products at PT Bank Syari'ah Indonesia Ciawi Branch Office.
4. The results of the calculated r value (*Pearson correlation*) show that the criteria for the strength of the relationship between the effectiveness variable *of the gathering event* and the increase in sales of gold installment products have a strong relationship.

Suggestion

1. For PT Bank Sharia Indonesia Office Branch Servant Ciawi

a. Extension Time Ask Answer

PT Bank Syari'ah Indonesia Ciawi Branch Office may consider extending the duration of the Q&A session or providing individual consultation services after events so that participants have a wider opportunity to understand the product in depth.

b. Improvement Education about Investment Sharia

PT Bank Syariah Indonesia Ciawi Branch Office needs to improve education on the concept of sharia investment through brochures, additional seminars, or more comprehensive educational sessions so that participants better understand the differences and benefits of sharia installments compared to conventional ones.

c. Evaluation And Optimization Location Program

Election location program Which strategic like in Restaurant Asep Strawberry is appropriate, but BSI can also evaluate other locations that can provide more convenience and easier access for a wider range of participants.

2. For Researchers Furthermore

Study This expected can developed by researcher furthermore with qualitative methods so that it can be studied more deeply, and by adding other variables .

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