



# Marketing Strategy *Kredit Usaha Rakyat* Product at PT. Pegadaian Regional Office VI Makassar

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**Abstract.** Competition of KUR distribution is increasing. PT Pegadaian only started distributing KUR products in 2022, so it requires a strategy in distributing this product and competing with other channeling institutions. . This research aims to find ways to compete and create the most suitable marketing strategy with different characteristics, using SWOT Analysis. The methodology used is qualitative. The results of the SWOT analysis research through the EFE Matrix, IFE, and SWOT matrix stages that were obtained were in quadrant I (aggressive strategy). From the various forms of KUR Product in marketing strategies, it can be concluded that the company should adopt the SO strategy so that it can be achieved quickly and easily.

**Keywords:** *Kredit Usaha Rakyat*, SWOT Analysis, EFE Matrix, IFE Matrix

## 1 Introduction

Kredit Usaha Rakyat (KUR) is a product of Pegadaian Syariah with a financing or credit scheme provided for MSMEs and those who have a feasible business but do not have sufficient collateral in accordance with banking requirements. The ultimate goal of the KUR program is to improve the economy, alleviate poverty and increase employment. MSMEs that have received credit facilities through the KUR program are expected to become independent business units that can access commercial credit.

**Table 1.** *Realization of KUR Distribution of PT Pegadaian Regional Office VI Makassar 2022-2023*

No	Year	KUR Realization
1	2022	20.452.000.000
2	2023	258.066.500.000

In 2022, Pegadaian managed to distribute KUR Micro funds amounting to 20.452 billion rupiah. This figure indicates a good start for Pegadaian in developing KUR products, even though competition with other financial institutions is quite intense. In 2023, there was a significant jump in the realization of KUR micro, with the total distribution of funds reaching 258 billion rupiah. This shows a very drastic increase compared to the previous year. This increase reflects Pegadaian's success in expand-

ing its reach and attracting more KUR customers, and indicates the effectiveness of the strategies that have been implemented to support the growth of MSMEs in Indonesia.

This development will be faced by companies, especially in the Makassar Regional Office, which will bring stronger competition, so Pegadaian Regional Office VI Makassar makes a promotional strategy for KUR products to attract the interest of the public or prospective customers, so that they will be able to attract more customers interested in KUR loans at Pegadaian Regional Office Makassar.

## **2 Literatur Review**

### **2.1 Kredit Usaha Rakyat**

Kredit Usaha Rakyat (KUR) is a financing program launched by the Indonesian government to support the development of micro, small and medium enterprises (MSMEs) across the country. KUR aims to provide easier and more affordable access to financing for businesses, especially those in the informal sector or those that find it difficult to obtain loans from traditional financial institutions.

Launched in 2007, the KUR program is one of the government's strategic initiatives to boost economic growth and create jobs. By providing loans without heavy collateral or guarantees, KUR enables businesses, including farmers, small traders, and micro-entrepreneurs, to obtain the capital needed to expand their businesses [1].

One of the distinctive features of KUR is the low interest rates and loans without collateral and more flexible terms compared to conventional loans. The government subsidizes the interest rate to make KUR more affordable for businesses. There are several types of KUR, including KUR Mikro, KUR Kecil, and KUR Penjualan, each of which has a different limit on the loan amount and intended use.

One study found that while KUR helped improve the financial discipline of MSMEs, such as encouraging better separation between personal and business finances, it did not necessarily lead to significant business expansion. In fact, some business owners experienced an increased debt burden when combining KUR with other credit sources. The study suggested that to fully realize the benefits of KUR, it is important to consider the psychological and social factors that affect business owners, such as their consistency and commitment to growing their businesses [2].

Pegadaian promotes KUR products through partnerships with local governments and cooperatives to reach more MSMEs. They also use digital platforms to increase outreach and streamline loan application processes. Additionally, Pegadaian educates potential customers about KUR benefits through social media campaigns and financial literacy programs. These efforts aim to increase brand visibility and customer trust while boosting loan uptake [3].

## 2.2 SWOT

SWOT analysis is a widely used framework for identifying and evaluating the internal and external factors that can impact the success of a business or project. The acronym stands for Strengths, Weaknesses, Opportunities, and Threats. This analysis helps organizations understand their current position and develop strategies to maximize potential and mitigate risks.

### **Strengths.**

Strengths represent internal factors that provide a competitive edge. These could include unique resources, strong brand identity, efficient processes, or skilled employees. Strengths help an organization maintain its position in the market and achieve its objectives [5].

### **Weaknesses .**

Weaknesses are internal limitations or areas where the organization is at a disadvantage compared to its competitors. These might include outdated technology, lack of innovation, financial constraints, or operational inefficiencies. Identifying weaknesses allows organizations to address and improve these areas [6].

### **Opportunities .**

Opportunities are external conditions that an organization can capitalize on for growth and success. These may include emerging markets, technological advancements, or regulatory changes that benefit the organization. By leveraging opportunities, businesses can expand and innovate [7].

### **Threats .**

Threats are external factors that could negatively impact the organization. These could include increased competition, economic downturns, changing customer preferences, or unfavorable legislation. Recognizing threats enables organizations to develop contingency plans to minimize potential risks.

SWOT analysis is a versatile and straightforward tool that provides a clear picture of where an organization stands and what it needs to do to thrive in a dynamic business environment. It helps decision-makers formulate strategies that align internal capabilities with external possibilities while addressing challenges effectively [8].

## **3 Methodology**

### **3.1 Research Method**

Research methods are scientific ways to obtain data with specific purposes, which include aspects of scientific methods, data, goals, and uses. Research methods are scientific methods based on scientific characteristics, such as rational, empirical, and systematic[9]. Overall, research methods are a scientific approach to obtaining data with specific purposes. This research uses a qualitative method with a field approach. Qualitative research aims to understand current phenomena holistically and descriptively. The focus of the research is the marketing strategy of the People's Business Credit (KUR) program at PT Pegadaian Kanwil VI Makassar.

### **3.2 Data**

Data Sources Primary data was obtained through direct interviews with parties involved in the KUR program at the bank and through field observations at Pegadaian. Secondary data is obtained from documentation, such as literature and daily records, which are relevant to the research problem.

### **3.3 Data Collection**

Techniques Data was collected through observation and structured interviews. The informants involved in the interviews involved the Head of the business and support department, Marketing Officer, and BPO KUR.

## **4 Results and Discussion**

### **4.1 SWOT Analysis**

#### **Strength**

- Relatively low interest rates
- Easy requirements (credit without collateral) and fast disbursement process
- Encouraging the growth of MSMEs

#### **Weaknesses**

- Bad credit risk due to no collateral
- Limited coverage of PT.Pegadaian
- Less optimized digital marketing

#### **Opportunities**

- It is a financing program from the government for MSMEs so that it gets full support from the government
- Rapid growth of MSMEs
- competitive advantage and brand image of Pegadaian

#### **Threat**

- Economic instability as the program is dependent on government policy
- Competition with other channeling institutions

**Table 2.** *Internal Factor Analysis Matrix (IFAS)*

<b>Internal Factors</b>	<b>Weight</b>	<b>Rating</b>	<b>Total</b>
<b>Strength</b>			
Low Interest Rate	0,21	3,6	0,75
Easy requirements and fast processing	0,20	3,4	0,67
Encouraging the growth of MSMEs	0,21	3,6	0,75
<b>Weaknesses</b>			
Bad Debt Risk	0,10	1,8	0,19
Scope Limitations	0,14	2,4	0,33
Lack of digital marketing	0,14	2,4	0,33
Total	1,00	3,04	

**Table 3** *External Factor Analysis Matrix (EFAS)*

<b>External Factors</b>	<b>Weight</b>	<b>Rat- ing</b>	<b>Total</b>
<b>Opportunities</b>			
Support from the Government	0,28	3,8	1,06
Rapid Growth of MSMEs	0,25	3,4	0,85
Pawnshop Competitive Advantage	0,22	3	0,66
<b>Threat</b>			
Economic Instability	0,15	2	0,29
Competition with Other Institutions	0,10	1,4	0,14
Total	1,00		3,01

Based on the IE Matrix, PT. Pegadaian KUR products are in quadrant I with an EFE matrix of 3.04 and an IFE matrix of 3.01. So it can be known that the KUR product of PT Pegadaian is in the growth and build quadrant. The strategy that can be applied in this condition is to support aggressive growth policies[9].

The alternative strategies that can be applied by PT Pegadaian Regional Office VI. Makassar in overcoming weaknesses and threats in KUR products based on SWOT analysis as follows.

SO		WO	
1.	Optimization of low interest rates and fast process to attract MSMEs	1.	Digital marketing development for capitalizing on the growth of MSMEs
2.	Promotion of competitive advantage Pawnshops through flexible financing schemes	2.	Leverage government support to reduce bad debt risk
ST		WT	
1.	Maintain competition by providing additional services	1.	Strengthening risk management to deal with economic instability
2.	Encourage sector-based financing that is resilient to economic crises	2.	Increasing recognition with a digital approach to face competition

*Source: Researcher's Processed Results 2024*

## 5 Conclusion and Suggestion

Based on the IE matrix, PT Pegadaian KUR products are in quadrant I with a total IFE matrix of 3.01 and an EFE matrix of 3.04, which means that the company's products are in the growth and build category. The strategy that can be applied by PT Pegadaian in increasing KUR product customers by using a growth strategy, both in operational management, services, and digital marketing development by utilizing existing strengths and opportunities. This can make the distribution of KUR products more optimal and can compete with other institutions [10,11].

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