

## **Marketing Mix Strategy and Financial Capabilities in Improving Sharia Stock Investment**

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### **ABSTRACT**

Every year the capital market in Indonesia is increasing, stocks are the investment of choice for investors. To accommodate the needs of Muslims in Indonesia, middle class people with limited financial capabilities have begun to switch to choosing Sharia shares. This study aims to determine the Marketing Mix Strategy in the form of product, price, location and promotion and Financial Capability is the right model to improve Sharia Stock Investment Decisions. This study uses a qualitative descriptive analysis method, namely by collecting data directly from PT. Syirkah Griya Berkah by conducting observations, interviews according to the object of research. The results of this study indicate that the strategy implemented by the company has been going well from the targeted 100 investors, recorded 67 who have joined, where the four Marketing Strategy Variables and Financial Capability support each other and complement each other in improving Sharia Stock Investment Decisions. must further improve its strategy to compete with other stock competitors.

**Keywords:** Marketing Mix, Financial Capability, Investment Decision

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## **INTRODUCTION**

Based on the OJK Research in 2013 on Financial Capability is very low compared to Malaysia and Australia. The key to reducing capital market risk is the emergence of Islamic stocks. Every business activity including Sharia business must have a marketing strategy, to achieve the goal, the strategy is a means for a business. Marketing Mix Strategy and Financial Capability are expected to increase Investment. Angipora and Marius measure investment decisions from many factors including the Marketing Mix (Product, price, location and promotion). Finance, assets, professions, management are the scope of Finance.

The concept of stock investment that is influenced by the marketing mix has been done previously by Beuty Fallon OK with the title "The Effect of Marketing Mix on Consumer Decisions (Case Study in Citra Land Manado). The results of the study also concluded by Zarah (Investor Behavior in Making Investment Decisions in the Capital Market) that investors tend to behave rationally by considering clear information when investing. To prepare for the future, people must start considering investing, the problem is the limited knowledge about investment, especially Sharia stock investment.

Therefore, the authors are interested in researching the Marketing Mix Strategy and Financial Capability in Improving Sharia Stock Investment Decisions.

## **LITERATURE REVIEW**

### **Marketing Mix**

According to Kotler (2000: 17) Marketing Mix or Marketing Mix is a set of marketing tools used by companies to achieve their marketing goals in the target market. McCarthy in Kotler and Keller (2009: 24) classifies these activities as means or tools of the marketing mix of four broad types called the 4Ps of marketing, namely: Product (Product), Price (Price), Promotion (Promotion), and Place.

Distribution (Place/Distribution). While the notion of strategy is a comprehensive master plan, which explains how the company will achieve all the goals that have been set based on the mission that has been set previously, Rangkuti (2013: 183).

### **Financial ability**

According to Manurung (2009: 24) financial literacy is a set of knowledge and skills that enable an individual to make effective decisions with all available resources. Research conducted by Hogarth et al, shows that people who have a higher level of financial literacy tend to be better at managing finances, including investing in various types of financial products. Chen and Volpe (1998), financial literacy is the ability to manage finances so that in the future they can be more prosperous. So, financial ability is a person's ability to solve problems or manage his finances, whether obtained from salary or pocket money, which means referring to an economic situation where a person's economic situation will affect product selection and purchase decisions on a particular product. The economic condition in question is the amount of income generated each period.

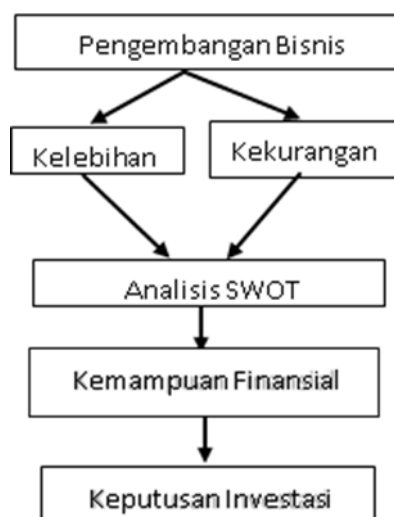
### **Investation decision**

According to Haming (2010: 5) Investment is a decision to spend funds at the present time to take financial assets with the aim of getting greater results in the future. According to Irawati, investment decisions are: "Decisions taken by financial managers in the allocation of funds or the allocation of funds into investments that can generate profits in the future.

### **Sharia Stock**

According to Darmadji and Fakhruddin (2012), shares (securities) are a sign of ownership of a person or entity in a company or limited liability company. While the Sharia itself which deals with stocks is in accordance with the guidance of the Qur'an Surah An-Nisa (4:9): "And let fear (of Allah) those who, if left behind them weak children, who they are worried about their (well-being). Therefore, let them fear Allah and let them speak truthful words."

## Framework



This section describes a research model of Marketing Strategy in improving Investment Decisions

1. Definition of strategy in the context of investment, this strategy describes the business direction that follows the chosen environment and is a guideline for allocating resources and efforts of a company. In line with this, according to Kotler and Armstrong (2008:37) strategy is the placement of long-term goals and bases and company goals, the placement of a series of actions, and the allocation of important resources to carry out these goals.
2. Business development strategy is a strategy that describes the business situation or condition that we choose to plan in the future (visionary) by looking at various aspects in order to clarify the identity of the existing business and the existing business can develop for the better.

## Previous Research

Firna. Etc. (2019) with the title "Marketing Mix Strategy to Increase Sales (Study on ALVERO Instant Health Drinks. A qualitative approach is the research method. The results show that the strategy applied by ALVERO has worked well, where the four marketing mix strategy variables are mutually exclusive). supports and complements ALVERO Health Drink SME owners are advised to maintain the marketing mix that has been implemented. Hanafi Adi P (2016) with the title "Financial Feasibility of Students' Economics in Stock Investment at the Sharia Investment Gallery of UIN Sunan Ampel Surabaya". The method used is through a qualitative approach where the results of this study show that profit is the most important factor when evaluating mutual funds, the benefits of investing here in addition to psychological, financial benefits are a parameter of the success or failure of an investment.

Yahya Mohd. Etc. (2009) with the title "Analysis of the Development of the Islamic Stock Market in Malaysia". Methods This research uses a qualitative approach with the results showing that the development of Sharia shares in Malaysia is very fast, as evidenced by KLSI being the Sharia shares on the first board and Sharia shares on the second board in MESDAQ.

## METHODS AND MEASUREMENT OF VARIABLES

The type of research used in this research is descriptive method with a qualitative approach. According to Umi Narimawati (2010:26) that this descriptive method is not to make broader conclusions but this method describes or analyzes research results. While the qualitative approach according to Sugiyono (2017: 6) is where the data is obtained

naturally in a certain place by the researcher, after the researcher conducts in-depth interviews. The informants in this study consisted of 5 people, namely: 1 CEO of PT. Syirkah Griya Berkah, 2 people from the marketing team, 2 people from Investors. Primary data and secondary data are the data in this study. Observation and interview methods are the basis for primary data, while documentation and literature study are the basis for secondary data, Danang Suntoyo (2013:21). Data Collection Techniques According to (Azuar, 2013:70) that data collection is a way to collect relevant data for research. This data collection method is in the form of primary and secondary data. Primary data is carried out using an instrument, where information is obtained directly from the object of research. The next step is to make observations, observations are carried out systematically and observe themselves, record behavior and events that actually occur by making direct observations. In this study, researchers conducted direct interviews with in-depth information on the CEO, marketing team, investors of PT. Blessing Griya Blessing. The secondary data used in this research are documentation and literature study. Documentation is a data collection technique by using relevant records, documents and sources at the research site. Meanwhile, the aim of the Literature Study is to find theories, concepts and variables that support research such as journals relevant to research and to collect information from books related to research.

## RESULTS

The more diverse means and forms of investment in Indonesia, sharia investment in accordance with the principles of Islamic teachings is developed in order to accommodate the needs of Muslims.

Stocks in Indonesia, both conventional stocks and Islamic stocks, fluctuate, as can be seen in the following picture:

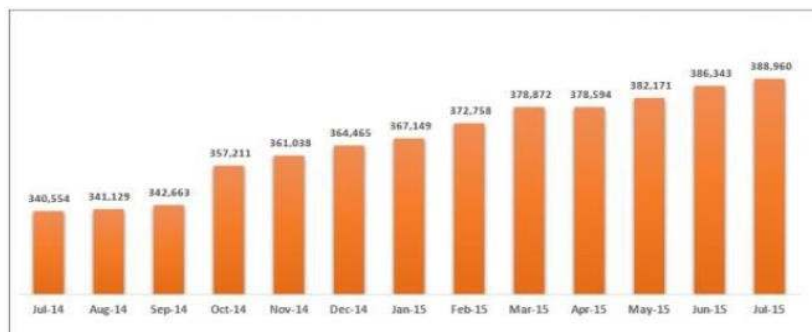


Figure 1. Graph of Growth in the Number of Investors in the Capital Market Source: [www.ojk.go.id](http://www.ojk.go.id)



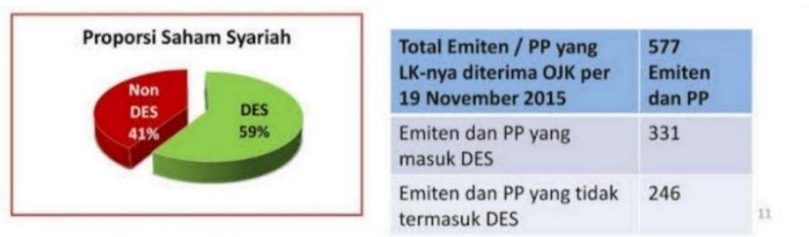


Figure 2. Sharia Stock Development Graph Source: ISSi Edusaham

PT. Syirkah Griya Berkah is relatively new in the property business world, starting from 2020, departing from the many people who want to invest but are constrained by financial limitations, PT. Syirkah Griya Berkah is here to provide property investment solutions based on joint Sharia principles. This property investment builds one villa in the Cigugur area of Lembang and one house in the karawang area with a European style where the profits will be divided every year to investors according to an agreement that has been discussed. From the initial target of 100 investors, with the Marketing Mix concept applied by PT. Syirkah Griya Berkah managed to reach 67% in getting investors. In the future, it is hoped that PT. Syirkah Griya Berkah can contribute to the world of Sharia shares, improve the welfare of the people in Indonesia and provide the best solution that the Marketing Mix Strategy and Financial Capability can increase Investment Capability in Indonesia.

## DISCUSSION

The Marketing Mix Strategy applied to the Sharia Stock Investment of PT. Syirkah Griya Blessing. The marketing mix applied to the Sharia Stock Investment of PT. Syirkah Griya Berkah consists of 4p, namely as follows:

### Product

The products offered are sharia property products to build one house and one villa for rent and the annual rental proceeds are distributed according to the principles of Islamic teachings which are joint ventures, investors are also given the opportunity to stay each year in each place for 5 days per year with the aim of attract investors and create satisfaction for investors.

### Price

Pricing in a company will determine the competitive position and affect the level of product sales. Because every investor who wants to invest cannot be denied, he must first look at the price. PT. Syirkah Griya Berkah in determining prices and providing affordable prices is relatively cheap because this investment is a joint venture.

### Place

Place includes company activities that make products available to target customers (Kotler and Armstrong, 2008: 63). Place includes company activities to make it easier for investors to find the desired product according to the products offered by the company. The location of Villa is very strategically close to tourist attractions, namely in Cigugur Lembang and one European-style house in Karawang is also close to tourist attractions, so there is a high chance that the Villa and the house are in demand by tourists for rent.

### **Promotion (Promotion)**

Promotion is one element in the marketing mix that cannot be ignored in a sales process. In conducting promotions to investors, the Promotion aims to introduce, disseminate information about Islamic property investment products. Promotions carried out by PT. Syirkah Griya Berkah has used social media tools that support the increasing number of investors to decide to invest.

### **Financial ability**

The financial capacity of each community is different, if property investment becomes a very expensive investment then PT. Syirkah Griya Berkah offers different things, at a cost of 2.3 billion for 67 investors, the costs are relatively cheaper and this investment is also suitable for the lower middle class because it adheres to an installment system without usury for a year.

### **Investation decision**

The joint venture system or in Islamic terms called Syirkah, makes investors interested in investing their funds because the products offered are classy and affordable by all people. So it is hoped that the solutions offered by the company can increase investors to invest.

## **CONCLUSIONS**

Based on the results of research and discussion of Marketing Strategy conducted by researchers at PT. Syirkah Griya Berkah, the researcher concludes that Sharia shares are very strategic if they are increased to be marketed. Based on the results of field analysis, from the Marketing Mix Strategy that the most appropriate price and product are used to improve Investment Decisions supported by the Financial Capability of investors.

Suggestions that can be given:

1. PT. Syirkah Griya Berkah must continue to improve strategies to balance with competitors.
2. PT. Syirkah Griya Berkah must pay attention to friendly, reliable Human Resources to attract investors.
3. The quality of the product must be proven to improve the decision of investors in investing their shares.

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