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## CUSTOMER KNOWLEDGE ANALYSIS OF THE DECISION TO CHOOSE SYARIAH INDONESIA BANK CONSUMER FINANCING PRODUCTS

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### ABSTRACT

Product knowledge is a collection of information about a particular product ranging from product attributes, product values, and so on, that can provide direction to consumers in deciding to buy or reject the product. Customer decisions in buying banking products can be seen from the level of product knowledge. This study analyses customer knowledge of the decision to choose Bank Syariah Indonesia, Ponorogo Soetta Sub-Branch Office consumer financing products. This study used a qualitative descriptive method. Data collection techniques used observation, interviews, and documentation. The analysis technique uses product knowledge analysis, namely product attributes, functional benefits, psychological benefits, and the value obtained. The most superior product is the Mitraguna financing product with total financing of Rp. 33,000,000,000. The lowest financing is OTO financing of Rp. 1,600,000,000. OTO financing is still rare in demand because it is not a primary need, so customers prefer Mitragun financing or pension financing because it is a primary need. Home financing is the third rank of public interest; although housing is a primary need, people are rarely interested in applying for home financing. Customer knowledge of choosing consumer financing products for Bank Syariah Indonesia Sub-Branch Office Ponorogo Soetta still needs to be higher due to the lack of customers utilizing these financing products functionally and psychologically.

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### INTRODUCTION

Financial institutions have an important role in the life of a country, especially in developing countries such as Indonesia. Financial institutions have a strategic position due to the main function of financial institutions as an institution that collects funds from the public and channel funds to the community effectively and efficiently (Wiwoho, 2014). (Wasiaturrahma et al., 2020).

The bank's language is taken from the Italian language, banco, which means table (bank, nd). This term is used because every process and transaction in the past and maybe in the future is carried out on the table. In Arabic, the bank is usually called a mash of, a place where the exchange of assets occurs, either by taking or storing or other than to do muamalat. (Ibrahim, 2020). An Islamic bank is a banking institution that in principle adheres to Islamic law. In general, Islamic banks are financial institutions whose main business is providing credit and other services in payment traffic and money circulation that operate according to sharia principles (Hasibuan, 2015). (Rizvi et al., 2020). Islamic banks have an operating system that does not rely on interest. There are five basic contract concepts: the savings system, profit sharing, profit margins, rent, and services or fees. The main activities of Islamic banking must use the basic principles of Islamic banks that have been established, namely

Mudharabah, Musyarakah, Wadi'ah, Murabahah, Salam, Istishna', Ijarah, Qardh, Rahn, Hiwalah/Hawalah, and Wakalah (Yudiana, 2014).

With this role, financial institutions are expected to provide more benefits for the community, and the community is given the freedom to choose between Islamic financial institutions and non-Islamic financial institutions. The public's view of Islamic financial institutions, among others, can represent the general public's view of Islamic financial institutions, namely, firstly, there is no interest, and both Islamic financial institutions are identical with the profit-sharing system (Romdhoni, 2018).

Law No. 7 of 1992, as amended by Law No. 10 of 1998 (from now on abbreviated as UUPI), distinguishes banks based on their activities into two, namely banks that carry out conventional business activities and banks that carry out their actions based on Islamic principles (Adrian Sutedi, 2014). As mentioned in point 3 of Article 1 UUPI provides limitations on the understanding of Islamic principles as a rule of agreement based on Islamic law between Banks and other parties for depositing funds and financing business activities, or other activities declared in accordance with Islamic principles, including financing with the principle of profit sharing (Anshori, 2018). (Mudharabah), financing based on the principle of equity participation (Musyarakah), the principle of buying and selling goods with a profit (Murabahah), or financing of capital goods based on the principle of the pure lease without choice (Ijarah), or with the option of transferring ownership of the leased goods from the third party. Bank by another party (Ijarah wa Iqtina) (Megawati, 2015).

However, people's perceptions and attitudes towards bank interest and the profit-sharing system are very diverse. Some people continue to receive goods; others receive a profit-sharing plan. One of the challenges that are now faced by many Islamic banks, including the Bank Syariah Indonesia Ponorogo Soetta Sub-Branch Office, is the accusation that Islamic banks are just conventional banking with a sharia label. Another challenge is in terms of the understanding of some people who still need to improve on the operations of Islamic banks. They assume that by not implementing the interest system, Islamic banks will not make a profit. They only see that the added value of Islamic banks is more lawful and safe (Megawati, 2015).

Not all Muslims can understand the importance of Islamic economics. In addition to the various public perceptions about Islamic financial institutions, other factors influence, namely the common general understanding of Islamic financial institutions, the commonly shared sense is due to their lack of knowledge about Islamic economics. This is due to the lack of socialization from these Islamic financial institutions in providing an understanding of the dangers of interest (riba) for our lives and the lack of socialization in introducing the various products and services offered to customers, so that customer knowledge about Islamic financial institutions is still lacking and the public in general. Still, the system of financial institutions run by Islamic financial institutions is similar to that run by non-Islamic financial institutions (Romdhoni, 2018).

Islamic banks enlarge and strengthen the Islamic economic position through BSI (Bank Syariah Indonesia). BSI is a bank resulting from the merger between PT Bank BRI Syariah Tbk, PT Bank Syariah Mandiri, and PT Bank BNI Syariah. The Financial Services Authority (OJK) officially issued the merger permit for the three sharia bank businesses on January 27, 2021, through letter Number SR-3/PB.1/2021. Furthermore, it was inaugurated on February 1, 2021, by President Joko Widodo. After the merger and consolidation process, it is hoped that Bank Syariah Indonesia can strengthen its market capitalization (Syariah, nd).

Bank Syariah Indonesia is present in the community to be a financing solution for the community or entrepreneurs to meet business capital needs and loans for all people with different work

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backgrounds. Bank Syariah Indonesia provides various financing products, namely home financing, partner financing, OTO financing, pension financing, employee financing, mortgage financing and gold instalments, KUR financing, and so on (Afifah, 2021). By applying the contract in every funding. Based on the results of interviews with BSI KCP Ponorogo Soetta employees, namely Mbak Dyah Ayu Prabandari as the Consumer Business Relationship Manager in consumer financing, the superior product and the most demanded by customers is the Mitraguna financing product, which in this financing provides financing to employees who pay payroll at BSI KCP Ponorogo Soetta.

When a customer chooses to use a product or service, of course, the customer already has information related to the product or service; this is called product knowledge. Product knowledge is various kinds and combined forms of information on a product, including product attributes, functional benefits, psychological benefits, and values related to the products used. The customer's decision to buy or use the banking product is seen from the level of knowledge of the product (Maharani et al., 2021).

Evaluation of product knowledge of customers who use consumer financing products is used to determine the extent to which customers know about these products. Based on interviews with BSI KCP Ponorogo Soetta, customers who use consumer financing products need to learn more about product knowledge. If the customer has excellent product knowledge at BSI KCP Ponorogo Soetta, it can play an important role in getting to know the company, especially in terms of innovation.

The customer already has product information or knowledge about product attributes, functional benefits, psychological benefits, and values related to the products used. However, they need to understand more thoroughly, showing that the customer has poor product knowledge. From the results of interviews with customers that these customers need to learn in detail related to product knowledge; customers know or learn only one type of element so that they are complete regarding product knowledge.

Based on the description above, the problem in this study is related to product knowledge owned by customers regarding consumer financing products at BSI KCP Ponorogo Soetta. Thus, the purpose of this study will be to analyze the analysis of customer knowledge on the decision to choose consumer financing products at BSI KCP Ponorogo Soetta.

## **METHOD**

In this study, qualitative methods are used to see and express a situation or an object in its context to find meaning or deep understanding of a problem at hand, which appears in the form of qualitative data in the form of pictures, words, and events as well as in natural settings (Anggito & Setiawan, 2018). The place of this research is at Bank Syariah Indonesia, Ponorogo Soetta Sub-Branch Office, which is located at Jl. Soekarno Hatta, Banyundono, Ponorogo District, Ponorogo Regency. This research was carried out from September 26, 2022, to October 22, 2022. The population in this study were all employees of consumer financing at Bank Syariah Indonesia KCP Ponorogo Soetta. At the same time, the sample was two people, one Consumer Business Relations Manager and consumer financing customers. In this study, primary data were obtained directly through interviews with the Consumer Business Relations Manager and consumer financing customers of Bank Syariah Indonesia KCP Ponorogo Soetta. So, this research is focused on finding and reviewing data in the field relevant to the problems raised.

The techniques used to obtain data in this study were observation, interviews, and documentation. Where observation is a data collection technique that not only measures the attitude of respondents (interviews and questionnaires) but can also be used to record various phenomena that occur (situations

and conditions) (Anufia & Alhamid, 2019). This method is carried out by conducting direct observations at BSI KCP Ponorogo Soetta. The data processing technique in this study used a qualitative descriptive approach. Namely, the data is obtained and then presented in the form of pictures, words, and not numbers, then described to provide realistic clarity (Maharani et al., 2021). The researcher took a qualitative approach to analyze and determine customer knowledge of the decision to choose consumer financing products at BSI KCP Ponorogo Soetta with analytical procedures in the form of words which were then described and developed to be easily understood by others.

## RESULTS AND DISCUSSION

### 1. Terms and Conditions for Consumer Financing Products BSI KCP Ponorogo Soetta

Consumer financing products implemented at BSI KCP Ponorogo Soetta, namely:

- a. Mitraguna financing, namely for ASN (State Civil Apparatus) and private employees who pay payroll at BSI KCP Ponorogo Soetta. Unsecured financing with various benefits and conveniences for payroll employees at BSI KCP Ponorogo Soetta. This financing uses Murabahah, Ijarah, and Word Wal Murabahah contracts. General terms and conditions for customers who will apply for Mitragun financing are as follows:
    - 1) Applicant's ID card
    - 2) Spouse's KTP/KK (for those who are married)
    - 3) NPWP
    - 4) Employee Decree
    - 5) Payroll via BSI
    - 6) Income document (salary slip or benefits)
    - 7) Current account mutation
    - 8) License to practice (only for doctors)
  - b. Pension financing is for employees who are on the payroll at BSI KCP Ponorogo Soetta, who are about to enter retirement and those who have retired. This financing uses Murabahah and Qord wal Murabahah contracts. General terms and conditions for customers who will apply for Mitragun financing are as follows:
    - 1) Applicant's ID card
    - 2) KTP Spouse/KK (for those who are married)
    - 3) NPWP
    - 4) Pension financing submits original retirement decree/automatic pension decree/widow's decree.
    - 5) Pre-retirement financing submits SK PNS / SK last appointment
    - 6) Payroll salary/retirement benefits through BSI
    - 7) Income document (search/salary book/passbook/other income documentation)
    - 8) Current account mutation
  - c. Home/house financing, namely financing for payroll and non-payroll at BSI KCP Ponorogo Soetta. There are two types of Griya, namely Giya for purchasing a house and those who already have a place but require funds to guarantee a certificate. Where the certificate is secured to be refinanced by the bank or refinancing. The contract used is Murabahah, if the refinancing contract is Musyarakah Mutanaqisah (MMQ). General terms and conditions for customers who will apply for home financing are as follows:
    - 1) Indonesian citizens domiciled in Indonesia.
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- 2) Type of profession as a permanent employee, professional, and self-employed
- 3) Minimum age 21 years or already married
- d. OTO financing, namely financing for the purchase of used and new vehicles, but if the motor is new, it must be unique. The contract used in OTO financing is the Murabahah contract because it is only for purchases. General terms and conditions for customers who will apply for home financing are as follows:
  - 1) Indonesian citizens domiciled in Indonesia
  - 2) The types of customer professions are permanent employees, self-employed, and professionals
  - 3) Minimum age 21 years or already married
  - 4) Special price for BSI OTO financing for the purchase of a new car or motorbike

## 2. Analysis of Customer Knowledge on Decisions to Choose Consumer Financing Products BSI KCP Ponorogo Soetta

Consumer financing aims for consumptive purposes (Ilyas, 2020). Wasteful products are to buy goods and services. So consumptive products will run out of money to purchase goods or services. From the results of an interview with MbK Dyah Ayu Prabandari as the Consumer Business Relationship Manager at BSI KCP Ponorogo Soetta, in one year, consumer financing has always increased. Most financing products are partner/employee financing, pension financing, home financing, and OTO financing. But in this case, there are still customers who do not know about consumer financing, so the bank continues to do marketing through advertising on social media and conducting marketing directly to the field or outreach to find out how far the public or customers know consumer financing products.

Meanwhile, from the results of interviews with customers, there are customers who need help understanding and knowing about consumer financing. As well as the need for more customers to utilize these financing products functionally and psychologically. The following is an analysis of customer knowledge on the decision to choose consumer financing products at BSI KCP Ponorogo Soetta:

- a. Product attributes (product attributes)
  - 1) Mitraguna financing product, in this case, many customers apply for financing. Because this financing is intended for ASN or private employees who pay payroll at BSI KCP Ponorogo Soetta. Because there are many employees in the Ponorogo area, the majority are Muslims. So, this financing product is the one with the most financing. From this financing, payroll employees can do financing easily and have light and fixed instalments.
  - 2) Pension financing products, in this case, customers who are about to retire and those who have retired, can enjoy the results of their financing at BSI KCP Ponorogo Soetta.
  - 3) A home financing product, in this financing, customers can enjoy a new house from the results of their funding at BSI KCP Ponorogo Soetta.
  - 4) OTO financing product, in this financing, the customer can have a new or used vehicle. The vehicles that BSI KCP Ponorogo Soetta can finance are motorbikes and cars.
- b. Functional benefits (physical)
  - 1) Mitraguna financing product customers are very happy with Mitraguna financing because their salaries will be stored properly without any unnecessary expenses. But some customers have a lot of costs and little income, so that this financing will be hampered. This is caused by customers who work in companies that are not good.

- 2) Retirement financing products, customers can enjoy the results of this financing when they are retired. So that his life will be fulfilled. I need clarification on where to look for income because there is already this pension financing.
  - 3) For h
  - 4) ome financing products, customers will feel happy because they can have a new house that is livable and nice. But there are also customers who want to avoid being refinanced. Because also apply for another financing.
  - 5) OTO financing product, customers feel happy to have a new vehicle. Because with this vehicle, customers will have no trouble when they are going to travel.
- c. Psychological benefits
- 1) Mitraguna financing products, customers in the surrounding environment can make alms from the financing proceeds. So that people can be helped. There are also customers who need to improve in socializing with the surrounding environment. This is due to the bad character of the customer.
  - 2) With retirement financing products, customers with their families can enjoy their old age in peace because there is already this pension financing.
  - 3) The home financing product, the customer's house from the proceeds of this financing, can be useful for the surrounding environment, such as being able to be used for recitation, recitals, social activities, and others that are useful for the surrounding community.
  - 4) OTO financing product, customers can lend their vehicle to others in need, so that person feels helped.
- d. Obtained values
- 1) Mitraguna financing products, and customers, have a lot of income from the results of Mitraguna financing.
  - 2) Retirement financing products, customers have a lot of income that can be used in old age from the results of pension financing.
  - 3) In-home financing products, the customer has a nice and livable house from the results of the home financing.
  - 4) OTO financing products, and customers, have good and useful vehicles for themselves or the surrounding areas from the results of OTO financing.

From the explanation above, there are customers who are less than optimal in the use of consumer financing, namely functionally and psychologically. Functionally, there are Mitraguna financing customers who work in bad places so that the customer's income remains, but the expenses increase. So that customers experience a decrease in their ability to pay due to insufficient payment or a reduction in revenue from where the customer works. There are sudden expenses such as illness, disaster, fraud exposure, etc. If the customer experiences non-performing financing, the bank offers to restructure.

There are also customers who lack good intentions to pay because they have less income. Then there are also home financing customers who apply for another financing, so they have more responsibilities. When the customer works in a less-than-good place and uses additional funding, it won't be very easy for the customer because income and expenses need to be balanced. So the customer must be good at choosing or applying for financing and adjusting it to his income.

Psychologically, there are Mitraguna financing customers who have poor character. The lack of customers socializing with the surrounding community makes these customers isolated and lacks

insight into mixing. In this case, the bank can also find out the customer's character when he comes to the customer's place or meets the customer. The bank asks the customer whether there is a loan that is still running or not; for example, there is a loan of IDR 50,000,000, according to the customer's confession, for a period of 12 months, at Bank Syariah Indonesia. From this data, the bank checks with BI Checking; BI Checking is a system to check the financing of customers who have loans at the bank or to check customer obligations other than at Bank Syariah Indonesia, as well as to calculate the customer's ability to pay. If the data in BI Checking matches what the customer is talking about, then the customer is honest or has good character. However, if the data in BI Checking does not match what the customer is talking about, then the customer has a bad feeling. So that the bank provides solutions to customers if there are problems in financing.

Based on an interview with Mbak Dyah Ayu Prabandari as the Consumer Business Relationship Manager said: "The segmentation at Bank Syariah Indonesia that is being improved is mainly consumer financing. The consumer financing product that is most superior or in demand by customers is the Mitraguna financing product. Every year consumer financing at BSI KCP Ponorogo Soetta increases by 20%, with 526 customers and ten people or 2% of problematic financing. Total consumer financing this year is financing for partners of Rp. 33,000,000,000, murabahah pension financing Rp. 17,400,000,000 and pension Rahn/pawn SK Rp. 1,600,000,000, home financing Rp. 10,800,000,000, OTO financing Rp. Rp. 1,600,000,000."

From the interview results, it can be concluded that the most superior product is the Mitraguna financing with a total financing of Rp. 33,000,000,000. In this one year, Mitraguna financing always reaches the target and has increased. The lowest financing is OTO financing of Rp. 1,600,000,000. OTO financing is still rare in demand because it is not a primary need, so customers prefer Mitragun financing or pension financing because it is a primary need. Home financing is the third rank of public interest; although housing is a primary need, people are rarely interested in applying for home financing.

In marketing consumer financing products, BSI KCP Ponorog Soetta directly goes to collaborated customers. In marketing the product, the bank explains the product to the customer so that customers are interested in applying for consumer financing by not choosing the wrong funding needed.

## **CONCLUSION**

Customer knowledge of the decision to choose consumer financing products BSI KCP Ponorogo Soetta still needs to be higher due to the lack of customers utilizing these financing products functionally and psychologically. Functional benefits include customers working for companies that are not good and applying for financing. Psychological benefits, some customers have a bad character. In BSI, KCP Ponorogo Soetta only applies four consumer financing products: partner financing, pension financing, home financing, and OTO financing. The most superior and in-demand financing products are partner/employee financing products, pension financing, home financing, and OTO financing.

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