

RELATIONAL MARKETING STRATEGY BASED ON SOCIAL CAPITAL AND SHARIA VALUES AT BMT UGT SEMPU

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ABSTRAK

Baitul Maal wat Tamwil (BMT) memiliki peran penting dalam keuangan inklusif, namun menghadapi tantangan dalam menyusun strategi pemasaran berkelanjutan. Penelitian kualitatif studi kasus ini bertujuan menganalisis strategi pemasaran dan faktor pendukungnya di BMT UGT Sempu. Hasil penelitian menunjukkan bahwa BMT UGT Sempu menerapkan strategi pemasaran relasional yang mengonversi keunggulan lokal berupa kedekatan geografis-kultural, nilai-nilai Islam, dan modal sosial yang kuat menjadi proposisi nilai inti. Nilai Islam berfungsi sebagai fondasi kepercayaan, sementara modal sosial berperan sebagai infrastruktur yang memfasilitasi transaksi. Studi ini menyimpulkan bahwa keberlanjutan BMT didukung oleh kemampuannya mengintegrasikan prinsip syariah dan modal sosial ke dalam strategi pemasaran yang selaras dengan karakteristik sosial-budaya masyarakat. Temuan ini memperkaya literatur pemasaran jasa keuangan syariah dengan menawarkan model kontekstual dari perspektif lembaga keuangan mikro.

Kata Kunci : Pemasaran Relasional, BMT, Modal Sosial, Nilai Syariah, Keuangan Mikro.

ABSTRACT

Baitul Maal wat Tamwil (BMT) is essential for inclusive finance, yet it encounters difficulties in establishing a viable marketing approach. This qualitative case study seeks to examine the marketing strategy and its enabling factors at BMT UGT Sempu. The findings indicate that BMT UGT Sempu employs a relational marketing strategy that transforms local benefits such as geographic and cultural closeness, Islamic principles, and robust social capital into central value offerings. Islamic values form the basis of trust, whereas social capital functions as the underlying framework that enables transactions. The research concludes that BMT's long-term viability is bolstered by its capacity to merge sharia principles and social capital into a marketing approach that resonates with the socio-cultural traits of the community. These outcomes contribute to the existing body of knowledge on sharia financial services marketing by presenting a contextual framework from the viewpoint of microfinance institutions.

Keywords: Relational Marketing, BMT, Social Capital, Sharia Values, Microfinance.

1. INTRODUCTION

Baitul Maal wat Tamwil (BMT) serves as a dual-purpose institution that merges social (maal) and commercial (tamwil) activities according to sharia principles. It has grown into a fundamental support for inclusive finance, catering to micro-communities beyond the reach of conventional banking (Wulandari & Kassim, 2016). In reality, nevertheless, BMT confronts a spectrum of challenges, from rivalry with informal lenders, scarce resources, to complicated regulations (Harahap & Soemitra, 2022). Facing these difficulties, BMT's competence in crafting and applying successful marketing strategies becomes a vital factor for maintaining its operations and achieving growth.

Previous research has predominantly concentrated on the financial dimensions, governance, or macro-level performance of BMTs. In contrast, marketing aspects, which are crucial for gaining and keeping clients, frequently receive insufficient attention, even though the marketing strategies of BMTs possess distinct characteristics not comparable to those of conventional banks. Customers of BMTs, particularly in regions like Sempu, seek not only financial services but also values such as trust, community solidarity, and alignment with religious principles (Annas et al., 2021). Consequently, a conventional transactional marketing approach proves to be less applicable.

Research conducted on other BMT UGT branches indicates the efficacy of direct marketing methods. However, no comprehensive study has yet explored how these strategies are specifically modified and evolved within unique socio-cultural settings like Sempu, nor how Islamic principles

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and social capital enhance their impact (Wijaya, 2023). This research aims to fill that gap. Grounded in this background, the study addresses the following questions: How are relational marketing strategies formulated and executed by BMT UGT Sempu? In what ways do sharia values and social capital contribute to the success of these marketing strategies in ensuring the institution's long-term viability?

Consistent with the research questions, the objectives of this study are: to identify and examine the types of relational marketing strategies used by BMT UGT Sempu, to assess the function of sharia values in fostering trust and product distinction, and to investigate the role of social capital as an enabling framework for implementing these marketing strategies. Ultimately, this research aims to formulate a conceptual model of relational marketing strategies grounded in sharia principles and social capital to enhance the long-term sustainability of BMT.

The marketing paradigm has evolved from a transactional focus to one centered on relationships (Grönroos, 1994). Within Islamic finance, this approach gains particular relevance due to the nature of services which rely heavily on trust. Relationship marketing prioritizes building and reinforcing connections through trust, commitment, and the realization of mutual values. The integration of Islamic principles, such as justice and transparency, naturally establishes a robust foundation of trust for enduring relationships (Antonio, 2011).

BMT functions within a closely-knit and interconnected social setting. Social capital, encompassing community networks, norms, and trust, constitutes a strategic asset (Coleman, 1988). Viewed through the lens of the Resource-Based View, social capital represents a distinctive competitive edge that is challenging for larger institutions to imitate. Deep integration within the community allows BMTs to access customers more efficiently, gather informal intelligence, and promote adherence, which in turn lowers transaction and marketing expenses.

Based on the theoretical review, the conceptual framework of this research positions the sustainability of BMT (measured by indicators of customer growth, loyalty, and financial performance) as the dependent variable. The relational marketing strategy is placed as the primary independent variable. Its influence is mediated by social capital, which acts as a mechanism for strengthening relationships, and moderated by sharia values that improve relationship quality and strategic differentiation. All relationships among these variables operate within the context of the local socio-cultural environment, which forms the backdrop for interactions between BMTs, customers, and the community.

2. METHOD

This research employs a qualitative methodology with an intrinsic single case study design to obtain a comprehensive and holistic insight into the marketing strategy executed by BMT UGT Sempu within its natural setting (Creswell, 2014). This design was selected because BMT UGT Sempu constitutes an information-rich case a case abundant with details pertinent to community-based marketing practices in semi-urban regions (Prihatni et al., 2024). This approach enables the researcher to investigate the meanings, processes, and dynamics of social relationships that influence the marketing strategies of this Islamic microfinance institution.

Data were collected from July to August 2024 using primary and secondary data sources. Primary data were gathered through semi-structured in-depth interviews with 12 informants, comprising one manager, two marketing/financing staff, the Head of the Sharia Supervisory Board (DPS), and eight active customers. Informants were chosen via purposive sampling based on their direct involvement in marketing activities and use of BMT services, with the sample further expanded through snowball sampling to capture diverse viewpoints and reach data saturation (Creswell, 2014). Beyond interviews, primary data were also obtained through passive participant observation at the BMT office and during various customer meetings to observe marketing practices and social interactions as they naturally occurred. Secondary data consisted of BMT UGT Sempu's internal documents, such as annual reports for 2020–2023, marketing standard operating procedures, and member profiles, along with documents from the parent BMT UGT, publications from academic repositories, and pertinent industry reports (KULUP, 2024).

Data analysis was performed using thematic analysis as outlined by Braun & Clarke (2006) and is commonly employed in contemporary qualitative studies (Dewi et al., 2024). The analytical process adhered to six steps: familiarization with the data, generating initial codes, searching for themes, reviewing themes, defining and naming themes, and producing the final analysis. The analysis was conducted iteratively and continuously alongside data collection. To ensure validity, this research applied triangulation of sources by cross-referencing information from managers, the Sharia Supervisory Board (DPS), and customers, as well as method triangulation by comparing findings from interviews, observations, and document analysis (Creswell, 2014).

3. RESULTS AND DISCUSSION

Results

The findings of the study indicate that BMT UGT Sempu's marketing strategy is not executed as an isolated business function, but is deeply embedded within the social fabric of the local community (embedded marketing). Marketing activities unfold organically through daily social interactions, leveraging established personal relationships. This aligns with the conclusions of (Harahap & Soemitra, 2022), which state that the success of Sharia Microfinance Institutions (LKMS) relies heavily on closeness to and comprehension of the social context.

Marketing personnel are recruited from local residents who are well-known and trusted within the community. This social closeness allows staff to deeply understand the economic situations and needs of potential customers, which aids in tailoring products and lessens distrust towards financial institutions. The primary marketing channels utilized are religious forums, such as weekly recitations and *majelis taklim* (Islamic study groups). BMT partners with local religious figures to integrate Islamic financial education into religious teachings. A majority of customers become interested in joining after receiving an explanation of the profit-and-loss sharing system from trusted religious leaders (Nurhidayah & Yazid, 2024).

Marketing communications are executed by simplifying technical Islamic finance terminology. Contract concepts such as *mudharabah* and *murabahah* are clarified using analogies from everyday activities (for instance, likening them to business partnerships). Sharia principles form the core foundation, supported by a consistent anti-usury message to highlight the distinction from interest-based systems (Afḍal et al., 2024). The principle of transparency is implemented in financing management, where profit-sharing calculations and fund utilization are explained in an open, straightforward, and easily comprehensible manner.

The social role of BMTs through managing Zakat, Infaq, and Sadaqah (ZIS) plays a substantial part. These social funds are utilized to assist members facing hardship, thereby reinforcing a sense of community and solidarity (NITA, 2023). Social capital is vital for both acquiring customers and managing financing. A majority of new clients come through referrals (word-of-mouth) from existing customers or community leaders. In managing loans, social norms and the risk of social shame act as effective informal enforcement tools. Group financing is organized informally, relying on the closeness among members. Cases of late payment are addressed by contacting the group leader or the customer's family, an approach that has proven effective in encouraging members to meet their obligations.

The established trust enables BMTs to apply flexible administrative procedures for specific customers. The financing process can be expedited by tailoring requirements to the customer's individual circumstances, while still adhering to the principle of prudence. These findings corroborate the research of (Annas et al., 2021), which asserts that customer loyalty at BMTs is significantly influenced by the quality of sharia-compliant service and the institution's community-oriented image.

Table 1. Summary of Key Findings and Their Manifestations

| Findings Category | Manifestations in the Practice of BMT UGT Sempu | Support from Current Literature |
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|-------------------|---|---------------------------------|

| Findings Category | Manifestations in the Practice of BMT UGT Sempu | Support from Current Literature |
|---|--|--|
| Integrated Marketing | Marketing activities are integrated with daily social interactions and religious forums. | Harahap & Soemitra (2022); Nurhidayah & Yazid (2024) |
| Contextual Communication | Use of simple language and everyday analogies to explain sharia products. | Afdhal et al. (2024) |
| Differentiation of Sharia Values | Consistent promotion of anti-usury and transparency in profit sharing. | Antonio (2011); Afdhal et al. (2024) |
| Utilization of Social Capital | acquisition through word-of-mouth and management of group financing based on closeness and social norms. | Coleman (1988); Prihatni et al. (2024) |
| Social Function of ZIS. | Use of social funds for member assistance, strengthening solidarity. | NITA (2023) |
| Administrative Flexibility | Simplification and acceleration of financing procedures based on trust and the real conditions of customers. | Annas, Susanti, & Koyimah (2021) |

Discussion

The findings of this study affirm that the marketing strategy of BMT UGT Sempu exemplifies embedded marketing, where promotional activities are interwoven with the community's social framework. This aligns with the core principle of relationship marketing, which prioritizes enduring connections over immediate transactions, especially within Islamic microfinance institutions operating in collectivist societies (Grönroos, 1994). The subsequent discussion addresses the research questions, interprets the results, and situates them within the existing scholarly literature.

This research successfully demonstrates that BMT UGT Sempu's relational marketing strategy was formulated and executed through a deeply contextual method. Sharia principles and social capital are not merely supplementary elements, but the fundamental engine propelling the entire marketing system. The discovery that trust is cultivated through social proximity and shared experiences, beyond just formal processes, extends the understanding of relationship marketing by positioning socio-cultural bonds as the central variable (Harahap & Soemitra, 2022). This addresses the research gap highlighted by (Wijaya, 2023) concerning the necessity for comprehensive studies on how marketing strategies are adapted within specific socio-cultural settings.

The differentiation of BMTs has proven to be functional, not simply symbolic. Consistent anti-usury messaging and transparent operations are tangible expressions of sharia values that foster genuine trust (Antonio, 2011). Meanwhile, social capital fulfills a dual role: as an efficient distribution channel (word-of-mouth) and as a gentle enforcement mechanism for risk management. Social networks and norms establish a subtle yet powerful compliance system that is challenging for conventional financial institutions to duplicate (Coleman, 1988). From the perspective of the Resource-Based View, this blend of social capital and religious-cultural values represents a unique, valuable, rare, and non-substitutable (VRIN) resource, thus forming the basis for a lasting competitive advantage (Prihatni et al., 2024).

These findings integrate and enhance three bodies of literature: relational marketing, Islamic finance, and studies on social capital. Firstly, this research confirms and extends relationship marketing theory by demonstrating that in close-knit communities, relational embeddedness acts as a powerful substitute or complement to formal contractual agreements. Secondly, the study offers

empirical proof that alignment in values between an institution and its clients in this case, Islamic principles serves as a crucial moderator that reinforces loyalty, a point also noted in a different context by (Annas et al., 2021). Thirdly, this study substantiates Coleman's 1988 proposition regarding social capital as a form of productive capital by illustrating its practical application within the Islamic microfinance business model.

However, this successful model encounters challenges in the digital era. Recent research indicates that younger generations demand swift, technology-driven services (Dewi et al., 2024). Consequently, the existing theory requires adaptation. Strategic integration between traditional relational methods and digital technology is not optional, but essential. Digitalization should be viewed as a facilitator and supplement that reinforces, rather than replaces, the established social bonds and trust foundation (Nurhidayah & Yazid, 2024). The theoretical implication is the necessity to develop a hybrid model that merges social trust and digital trust within the relational marketing framework of LKMS. This study suggests that the future viability of BMTs will depend significantly on their capacity to adopt technology while preserving the socio-cultural and religious roots that are the source of their current strength.

4. CONCLUSION

This study concludes that the sustainability of BMT UGT Sempu is underpinned by a relational marketing strategy that successfully transforms local characteristics including geographical and social closeness, shared religious (sharia) values, and robust community social capital into unique core value propositions and competitive advantages that are difficult for other financial institutions to replicate. This strategy has proven effective due to its contextual nature, its emphasis on building long-term trust, and its full alignment with the social logic and cultural values of the target community. The qualitative findings, which highlight the central role of sharia values and social networks as the foundation of trust, are reinforced by quantitative evidence from related studies indicating the very strong influence (89.1%) of sharia service quality and corporate image on BMT customer loyalty. Therefore, the answer to the research question confirms that BMT sustainability is attained through marketing strategies that are organically implemented within the social structure, moderated by operational sharia values, and mediated by social capital that serves as both relational infrastructure and a mechanism for risk control.

Based on the research findings, it is recommended that the management of BMT UGT Sempu and comparable institutions consistently preserve and systematically document their community-based relational marketing practices as a core strategic asset. A practical step to consider is formulating a plan for integrating complementary digital technology; for instance, developing a straightforward mobile application for product details and payments. This would serve to enhance and broaden the scope of existing social connections without replacing the in-person interactions that are fundamental to building trust. For overseeing bodies such as the UGT parent organization and BMT associations, establishing a platform for sharing knowledge is crucial. This platform should collect and organize diverse contextual marketing strategy models from various branches, and also facilitate training programs to improve staff digital skills while ensuring they retain their socio-cultural competencies.

Considering the limitations inherent in this single case study, further investigation is necessary to deepen the understanding of these findings. It is advisable for subsequent research to employ a multi-case comparative design to assess the external validity of this model across diverse geographical and social environments, such as comparing densely populated urban settings with remote rural regions. Furthermore, future studies should concentrate on developing and evaluating a convergent model that merges social capital with digital marketing strategies (a phygital approach) within BMTs, as well as examining the durability of this relational framework when confronted with disruptions from sharia fintech and shifts in the behavior of younger Muslim generations.

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