

MARKETING STRATEGY OF MICRO CAPITAL SERVICE UNIT CREDIT FINANCING PRODUCTS (ULaMM) IN ACHIEVING THE COMPANY'S TARGET PT. PNM AT JAKARTA BRANCH

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Abstract

Marketing strategy is a planning plan within a company to achieve marketing targets for products marketed within the company. This research aims to analyze the marketing strategy of PT. PNM Jakarta Branch in marketing Micro Capital Services Unit (ULaMM) products. The research was conducted using qualitative methods through direct interviews and observations with ULaMM and AOM Business Managers. The research results show that the marketing mix strategy implemented, including segmentation, targeting and positioning, contributes significantly to achieving company targets. The key success factors include several provisions, namely AOM is required to carry out marketing in accordance with the RPAH, carry out marketing activities, hold joint meetings or outreach with the micro, small and medium entrepreneur community on a regular basis, participate or play a role in local events or activities, both social and commercial, following up on prospective customer references that come from current existing customers or those that are known to have a good reputation. This research provides implications for the importance of innovation and adaptation in marketing strategies to increase company competitiveness amidst increasingly fierce market competition.

Keywords: Marketing Strategy, Product, Financing, Target, Marketing Mix

Introduction

Micro Capital Services Unit (ULaMM) is a credit financing program developed by PT. Madani National Capital to carry out the distribution of government programs and services in the economic sector in developing cooperatives, micro, small, medium enterprises and other business activities. As time progresses, in the era of globalization and digitalization, competition in the credit and financing business is increasing, so companies are instructed to improve effective marketing strategies for the successful achievement of company targets.

Based on the results of interviews with the ULaMM Business Manager (MBU), the number of customers registered at ULaMM (Micro Capital Services Unit) PT. PNM has now reached approximately 160,000 customers with financing distribution of IDR 1.73 trillion. Based on the latest information, this distribution has increased by around 111.4% compared to the previous year from the projected distribution at the end of 2023 of IDR 1.56 trillion. Financing is an amount of funds provided based on an agreement from parties with excess funds to parties in need, with the aim of supporting business strategies carried out, both individually and in groups, within a marketing institution (Chaerudin, Bakhairudin, Pribadi & Alicia, 2024). Furthermore, Arif Mulayadi as Main Director of PT. Madani National Capital expressed the hope that by the end of 2024 the company would be able to reach 200,000 customers. So that all branch leaders immediately instructed and provided direction to the ULaMM and AOM Business Managers to optimize performance to contribute to the Company.

Several strategies implemented by the PT office. PNM Jakarta Branch to achieve the company's target, namely designing business processes by strengthening the fundamentals and designing credit financing processes that will bring ULaMM products to achieve increased targets with good quality customers. In the explanation of Lanniza & Anggraini (2021), marketing strategies are chosen to analyze the market in a company in order to be able to create a grand strategy, control market share and market position so that they can achieve solid and successful targets in the company's product marketing mix.

ULaMM products are one of PNM's strategic efforts to support people's economic empowerment, especially through financing and strengthening the capacity of micro and medium businesses. The main focus of PNM ULaMM Jakarta Branch is to support the development of micro businesses by providing business capital and consulting services. New products are a significant part of the marketing strategy, and their development requires the application of various business elements by the

company to achieve marketing targets (Syahputra, Arissaputra, Chalil, Saputri, Thorfiani, Istianingsih, Mansur, Wijaya, Puspasari, Hikmah, Rahmadona, Mulyanto, Sari & Romli, 2023).

The company is optimistic that it can achieve the target of distributing PNM ULaMM financing in the Jakarta Branch by the end of 2024, as well as contributing to community economic empowerment through support for micro and medium enterprises. With an integrated and comprehensive planning strategy in the marketing sector, there are directions and activities to be carried out with the aim of achieving marketing targets in the company (Jalal & Rokan, 2021).

PNM ULAMM's product marketing strategy is effective in encouraging the achievement of company targets, with a focus on innovative approaches, optimizing services, and utilizing technology to answer the needs of micro businesses while strengthening competitiveness in a dynamic market. By implementing marketing management, it becomes an important aspect in the management discipline which focuses on planning, implementing and controlling various marketing processes to achieve the goals set by the company (Rizan, Haryadi, Imamuddin, Abimanyu, Dayansha, Maula, Falah, Alatas, Sudarsih, Alkatiri, Rozma, Irvansyah, Simbolon, Arofani, Salimatusyadiah, Herawati, Putranto, Firdaus, Aziz, Nico, Limbong, Samosir, Kurniawan, 2023).

Organization of The Text

This research analyzes the marketing strategies, opportunities and challenges faced by PT. PNM Jakarta Branch in marketing Micro Capital Services Unit (ULaMM) products. The research uses qualitative methods with a field approach. This research aims to understand the effectiveness of marketing strategies based on the theory of Monalisa, Riswanto, Thaha, Burhanudin, Zahara, Muwarni, Judijanto, Purwoko, Nurchayati, Pertiwi, Boari & Dewi (2023) in their book "Marketing Strategy: Carving Success Through the Best Marketing Strategy". Kotler and Keller (2016), explain market analysis, segmentation, targeting and positioning. Including the marketing mix (product, price, place, promotion). Data was collected through observation, interviews with AOM and ULaMM Business Managers, as well as literature study. This research also uses source triangulation and member checking techniques to ensure data validity.

Section Headings

The results of research conducted at the company PT. Madani National Capital Jakarta Branch where the company is engaged in the capital financing business for micro and medium business actors who need capital to develop their businesses individually. In the period 2019–2023, ULaMM's financing distribution experienced a decline due to the aftermath of the Covid-19 pandemic. So the company does not maximize product sales because the company is more selective in maintaining the smooth quality of financing for existing customers or those who are known to have a good reputation. Then PT. Madani National Capital succeeded in achieving a marketing increase of 111.4% based on the latest information in 2024. This ULaMM product not only offers financing credit but also supports business capacity development through relevant training for customers before pre-financing.

Table 1. of Customer Target Achievement and Financing Volume PT. PNM (2019–2023)

Year	Number of Customers	Financing Volume	Percentage Change
2019	120,000	1.2	-
2020	110,000	1.0	-8.33%
2021	100,000	0.8	-20.00%
2022	130,000	1.6	100.00%
2023	160,000	1.73	8.13%

Source: Detailed Nominative Report (Realtime)

Marketing Strategy Concept

Marketing strategy is a long-term plan that includes elements such as determining the target market, developing product value, pricing strategy, distribution and promotion, which is designed to achieve the company's marketing goals (Monalisa, Riswanto, Thaha, Burhanudin, Zahara, Muwarni, Judijanto, Purwoko, Nurchayati, Pertiwi, Boari & Dewi, 2023). Identifying obstacles in implementing a marketing strategy is the first step to designing the right solution. By overcoming internal, external, operational, strategic and social obstacles, PNM ULaMM Jakarta Branch can increase marketing effectiveness, reach more MSME players and achieve company targets.

According to Fawzi, Iskandar, Erlangga, Nurjaya, and Sunarsi (2022), customer satisfaction is a key element in marketing strategy. Therefore, companies adapt their marketing approach to their

respective characteristics and capacities. Pantri Heriyati in her book "Marketing Management: Segmenting, Targeting and Positioning Strategies" (2022) discusses marketing strategies that involve in-depth analysis of Segmenting, Targeting and Positioning. Here's the explanation:

1) Target Market Segmentation

Market segmentation is the process of dividing the market into smaller consumer groups based on certain characteristics. The goal is to understand consumer needs, preferences and behavior. PNM ULaMM needs to expand market coverage by identifying areas that have a concentration of micro and medium business actors, especially in rural or suburban areas. According to Heriyati (2022), market segmentation includes strategies that divide consumers based on geography, demographics, psychographics and behavior. So the company PT. PNM in the Jakarta branch groups the segmentation as follows:

- a) Geographical: Focus on rural and suburban areas, areas that are close and easy to reach, a maximum distance of 15 km from the Jakarta Branch of the ULaMM PNM Unit office, the area has potential for MSME business actors but access to formal financing is still limited.
- b) Demographics: Business owners in the productive age range of around 21-60 years, focusing on business actors, both men and women, there is no formal education limit but rather a basic understanding of business, micro or medium business actors with limited income who need additional capital to business development, MSMEs in productive sectors such as trade, services and agriculture.
- c) Psychographics: Prospective PNM debtors have the enthusiasm to develop their business even though they have limited capital and people who work hard, have independence and manage their business well, focus on individuals who have a long-term vision for business development, not just meeting immediate needs.
- d) Behavior: Business actors tend to be consistent in loan payments and have a good OJK Slik track record, business actors who need financing for additional working capital and business expansion, business actors who have previously received micro financing but need an easily accessible scheme, individuals who have know and have opened microfinance services such as PNM ULaMM.

2) Targeting (Determining the Target Market)

Market targeting is the process of determining the market with the most potential to be served by a company. PNM ULaMM Jakarta Branch focuses on productive business actors who have not yet obtained formal financial institutions, including women micro entrepreneurs who need working capital or investment. The segment chosen as the target has attractive purchasing power, relevant needs, and a market size that is in line with the company's business objectives. According to Rismiyati and Suratno (in Takdir, 2017), there are five factors that must be considered before entering the stage of determining the target market, namely:

- a) Segment size. Segment size plays an important role in the decision whether the market segment is valuable enough to pursue. The company profile includes trade, agribusiness, services and micro to medium scale manufacturing, loan ceiling from IDR 20,000,000.00 to IDR 200,000,000.00 million per customer.
- b) Segment growth. Segment growth is expected to increase and develop in a company. So segment growth needs to be paid attention to so that companies can get an idea of whether they will get good opportunities or not. Factors influencing the growth of the ULaMM segment in economic conditions from 2020-2021, ULaMM experienced obstacles due to the COVID-19 pandemic which affected product marketing. In 2022, PNM reported that problems occurred in marketing ULaMM products with financing distribution decreasing from IDR 3.01 trillion to IDR 1.64 trillion in 2021.
- c) Costs required to target the segment. A good segment is a segment that has standard costs and is in accordance with marketing activities. PT. PNM incurs significant costs to reach the ULaMM segment which includes operational costs, promotional costs and risk costs.
- d) Suitability to company targets and resources or capacity. Before determining the target, the company's capabilities must be considered and paid attention to. This is to minimize losses that will occur when company resources are obtained in the form of collaboration from various parties. PT. PNM has a mission to support the economic empowerment of micro and medium communities. So the ULaMM segment was chosen considering the Social goal of helping micro businesses to develop into small businesses with affordable credit financing and the Business goal of maintaining business continuity through credit financing that is managed with measurable risks.
- e) The target determined must be in accordance with the vision and resources or potential that exist within the company. This target must take into account the resources and capabilities of the company so that marketing targets can be achieved. The target of PNM ULaMM Jakarta Branch consists of

micro business actors who have working capital or investment needs on a scale of IDR 50,000,000.00 million to IDR 200,000,000.00 million, located in areas with high business potential, both urban and semi-urban, located in transition stage from micro to small businesses, in accordance with PNM's mission in helping businesses. The marketing strategy used to reach this segment is a personal approach, area mapping, selectivity.

3) Positioning (Product Positioning)

Positioning is the process of creating an attractive image or identity for marketing products in the minds of consumers. The aim is to show the superiority of marketing products compared to competitors. PNM ULaMM Jakarta Branch office needs to strengthen its image as an empowerment-based microfinance institution by offering easy credit financing, intensive assistance and personal service. According to Legi (2015), the definition of product marketing can be interpreted as a strategic approach that aims to understand, plan and convey product value to customers or target markets. Following are several PNM ULaMM positioning strategies:

- 1) Feature or Benefit Based:
 - a) Business Assistance: ULaMM not only provides credit financing, but also provides assistance and training services to increase customers' business capacity before or after entering into a financing agreement.
 - b) Easy and Fast Process: ULaMM focuses on easy access with a simple, fast and flexible application procedure suitable for MSME players who find it difficult to obtain financing from conventional financial institutions.
 - c) Payment Flexibility: The installment payment structure is adjusted to the customer's capabilities, thereby helping the customer's business run smoothly.
- 2) Price and Quality Based:
 - a) Affordable Interest Rates: PNM ULaMM provides competitive loan interest and relatively low administration costs compared to conventional financing institutions.
 - b) Service Quality: PNM ULaMM provides personal service through field staff (AOM) who maintain customers directly, including business financial planning.
 - c) Added Value: ULaMM customers get additional benefits such as financial management training and business development.
- 3) User or Usage Based:
 - a) Users: MSMEs in productive sectors such as trade, services, agriculture or home industry and criteria for micro businesses that have not received bank financing or formal financial institutions.
 - b) Use: Working capital for additional merchandise, raw materials or business equipment and financing for business development such as extending the lease or opening a new branch.
- 4) Competitor Based:
 - a) Additional Services: PNM ULaMM not only distributes funds like a cooperative or bank, but also provides training and business assistance.
 - b) Favoring MSMEs: Focusing on customers who do not meet the financing requirements at commercial banks.
 - c) Wide Network: Service units spread across various regions including remote areas, thus providing advantages compared to other financing institutions operating in urban areas.
 - d) Trust and Reputation: As an official government program, PNM ULaMM has a trusted image compared to non-formal institutions such as loan sharks or financial institutions that are based solely on profits.

Effective marketing is the key to achieving competitive advantage. According to Kotler and Keller (2016), marketing strategy is the logic used by a company to create value, meet customer needs, and build long-term relationships with a marketing mix concept approach, which consists of four main elements, namely product (product), price, place and promotion. In the service industry, this concept is often expanded to seven 7P elements by adding people, processes and physical evidence. So implementing a marketing strategy based on 4P and 7P becomes an important foundation for PNM ULaMM to achieve company goals. By focusing on value creation, customer empowerment, and developing long-term

relationships, PNM ULaMM Jakarta Branch can strengthen its position as a leading micro financing institution that supports the growth of small and micro businesses in the economy.

Strategy is a managerial approach that functions to unite company goals, resources, and face uncertain market opportunities, with a focus on adjusting the company's products and businesses in order to achieve profits and a higher level of success (Shintia, Mantala & Irfan, 2017). The following is the marketing strategy implemented by PNM ULaMM (Micro Capital Services Unit) Jakarta Branch which focuses on empowering micro and small businesses through a customer needs-oriented approach:

- a) Determining market segments by considering micro businesses that need financing.
- b) Market position that prioritizes PNM ULaMM as a strategic partner in empowering micro businesses.
- c) Utilization of digital marketing to reach more customers.
- d) Continuous evaluation to ensure company targets are achieved in accordance with changing market needs.

Marketing Mix (Marketing Mix)

Paranggi & Setiyowati (2023), explains marketing which involves interaction between sellers and buyers to create use value, such as location, time and ownership, which is very relevant when linked to the marketing mix implemented by PNM ULaMM Jakarta Branch:

- 1) Products
PNM ULaMM offers products in the form of micro financing services for small and micro businesses. This product provides ownership value because it allows business actors to gain access to capital that helps develop their business. With this capital, they can have the tools or materials needed to run their business.
- 2) Price
The price or interest structure applied by PNM ULaMM must reflect the capabilities of micro business actors. This pricing creates value for time, where business actors can pay in installments according to schedule so they don't have to wait to collect large capital at once.
- 3) Place
ULaMM PNM service offices are strategic and spread across various locations, especially in areas close to micro business actors. This creates value for the location, because it makes it easier for customers to access services without having to travel long distances.
- 4) Promotion
PNM ULaMM promotional programs, such as financial counseling or direct service introduction, play an important role in increasing awareness of micro business actors about available financing solutions. This promotion creates a relationship between sellers (PNM ULaMM) and buyers (business actors) through education.
- 5) People
PNM ULaMM prioritizes services provided by trained and friendly marketers, so that interactions with customers create a sense of trust. This encourages transactions that provide real benefits for both parties.
- 6) Process
Simple and fast financing procedures enable business actors to obtain capital on time. This process supports time value, where customers do not have to wait too long to benefit from the service.
- 7) Physical Evidence
Convenient service offices and neat documentation give customers confidence that they are dealing with a credible institution. This physical evidence strengthens the use value perceived by customers.

Marketing Strategy SWOT Concept

Saragih (2024), defines that strategy and strategy are two concepts that are related but different but have the same goal in achieving marketing goals that benefit the company. From the perspective of the ULaMM Jakarta Branch Strategy, a long-term plan designed to achieve company goals in the context of PNM ULaMM, the strategy involves a comprehensive approach to serving micro business actors. Thus, the strategic and strategic concepts described by Saragih are relevant for understanding how PNM ULaMM can achieve its business goals through a planned approach and effective implementation in the field. Meanwhile, Amelia, Juhadi & Kurniawan (2024), stated that to formulate an appropriate marketing strategy, it is necessary to identify strengths, weaknesses, opportunities and threats in order to manage the risks that arise in product marketing. From PNM ULaMM's point of view, this approach can be used to

increase the effectiveness of marketing strategies for microfinancial services, especially in reaching the MSME (Micro, Small and Medium Enterprises) segment. SWOT concept with marketing strategy of PNM ULaMM Jakarta Branch:

- 1) Strengths: PNM ULaMM has the advantage of focusing on empowering MSMEs, business assistance, and easy access to capital. Marketing strategies need to highlight this value to attract MSMEs who need comprehensive support, not just financing.
- 2) Weaknesses: One of the weaknesses may be limitations in reaching very remote areas or a lack of financial literacy among the target market. Marketing strategies can include financial education programs as well as expanding service networks to reach more potential customers.
- 3) Opportunities: With the rapid growth of the MSME sector and government support for financial inclusion, PNM ULaMM has a great opportunity to expand the market. Marketing strategies can take advantage of digitalization, such as promotions via social media, e-commerce platforms, or fintech applications, to reach young business people who are more technologically savvy.
- 4) Threats: Competition with other financial institutions, including conventional banks, fintech and cooperatives, is a big challenge. Therefore, marketing strategies must be focused on service differentiation, such as providing intensive business assistance or more personalized community-based programs.

By integrating ethics into marketing strategies and paying attention to customer needs and preferences, PNM ULaMM can create marketing plans that not only support achieving sales targets but also build stronger and more sustainable relationships with customers. To achieve successful marketing, it is necessary to have a plan that is structured using methods that do not conflict with ethics so that it will be easy for the company to achieve sales targets (Ardyan, Monalisa, Kartika, Iriani, Dewi, Rahmana, Suyono, Margana & Riyanto, 2024).

Conclusion

Based on research analysis, it is concluded that marketing strategy plays a role in supporting PT's target achievement. PNM ULaMM Jakarta Branch as a micro financing institution that focuses on empowering micro, small and medium enterprises. An effective marketing strategy includes an appropriate Segmentation, Targeting, and Positioning approach to reach product marketing which is supported by the implementation of an integrated marketing mix (4P), including product improvement, competitive pricing, expanding distribution, and promotions that are relevant to the characteristics of the marketing target product. In this way, PNM ULaMM Jakarta Branch can continue to play its role as a strategic financing institution for MSMEs in Indonesia in supporting financial inclusion and long-term sustainable economic growth.

Based on the analysis of PNM ULAMM's marketing strategy in the Jakarta Branch in achieving company targets, suggestions can be given for further development of PNM ULAMM to expand its geographic reach to reach more MSME players, especially in remote areas that have economic potential but face limited access to financing. In addition, the application of digital technology, such as mobile applications and online platforms, can help speed up the marketing process, financing applications and customer service. PNM ULAMM can also develop more diverse and flexible financing products, tailored to the needs of various business segments, including financing for investment in production equipment or long-term capital. With these steps, PNM ULAMM Jakarta Branch is expected to be able to increase competitiveness, expand social impact, and achieve company targets more optimally.

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