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**Performance Assessment Strategy of Financing Products**  
**at KSPPS “Bangku Elpena” with the Boston Consulting Group Approach**

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**ABSTRACT**

**Purpose** — *Performance assessment of the products is needed to evaluate and understand the extent to which the products have been implemented overall. The purpose of this research is to determine and analyze the position of financing products at KSPPS Bangku Elpena on the BCG Matrix.*

**Method** — *The research method used is a quantitative descriptive research method of field research, where data collection is done directly in the field to observe the situation and conditions. Data collection is carried out using observation, interviews, and documentation methods. In the analysis, this research uses the BCG approach by looking at the relative market growth rate and market share. provide the methodology that you used in this study (including research location, population and samples (if you used quantitative research), and technique of analysis).*

**Result** — *The results show that in the BCG Matrix, Murabahah financing products are in quadrant II, which is a star because the product experiences high market growth and market share. Meanwhile, Salam, Istisna, Ijarah, Mudarabah, Musyarakah, and Qardhul Hasan financing products are in quadrant IV, which is a dog because the products experience low market growth and market share.*

**Novelty** — *Performance assessment of financing products with the BCG approach*

**Keywords:** *Strategy Performance Assesmentl, BCG, Financing Products*

**INTRODUCTION**

The existence of Islamic financial institutions in the modern economy is inseparable from their role as intermediaries. In their operational activities, they gather funds from the public and channel them back to the community in accordance with Sharia principles based on the teachings of the Quran and Sunnah (Soemitra, 2009:29) (Dowla, 2018). In this case, the Sharia Cooperative Savings and Loan (KSPPS) emerges as one form of Sharia microfinancial institution that serves as an intermediary for the community in conducting economic and financial activities, as stipulated in Law Number 1 of 2013 regarding Microfinancial Institutions (Bondinuba et al., 2020). According to the SME (Small and Medium Enterprises) Encyclopedia, as of the year 2021, there were 4,169 units of Sharia Cooperative Savings and Loan (KSPPS) out of the total active cooperative count in Indonesia, which reached 127,124 units (KUKM Ensiklopedia, 2021).

LKMS apparently also faces the same issues as LKMK. In 2015, BMT Fajar Mulia, a BMT established in 1996 and quite well-known in Semarang, experienced bankruptcy after hundreds of debtors failed to repay loans totaling IDR 3 billion (Munir, 2015). The intense competition to make products appealing to the public is not solely determined by the marketing strategies applied but also by the performance of the products offered by the financial institution itself. In facing this global era, realizing the competitive advantage of a financial institution's product over those of others becomes a determining factor for sustainability, relevance, and competitiveness. Competitive advantage must also be sustainable to achieve the ultimate goal of high-profit performance. (Riwajanti et al., 2020) (Syuhada' & Rohim, 2023).

Performance is a benchmark used to assess the success or growth of a company. Companies should also pay attention to and evaluate the performance of their products. Performance assessment of products is

necessary to evaluate and understand the extent to which a company's products have been implemented overall. Assessing the performance of products provides feedback to the company in efforts to enhance product appearance. It serves as a foundation for making various product-related policies and improving product quality, where product quality is an inherent characteristic of the product itself (Fabbri et al., 2020).

The Boston Consulting Group (BCG) Matrix is a matrix and internal-external (IE) matrix specifically formulated to enhance the efforts of companies with multiple divisions by formulating the most suitable strategies. The BCG Matrix method is used in portfolio planning models developed by Bruce Henderson of the Boston Consulting Group in the early 1970s. It is based on observations classified into four quadrants: Question Mark, Star, Cash Cow, and Dog. (Khajezadeh et al., 2019) (Afriani & TrisnaYant, 2021)(Gorb et al., 2022).

The Savings and Loan Cooperative Sharia Financing (KSPPS) BangKu of the Nahdlatul Ulama Economic Institution (Elpena) is a form of official Sharia savings and loan cooperative established on July 17, 2017, by the leaders of the youth movement Ansor Sub-branch in the Karangmoncol District. It serves as a community economic initiative and is the only Sharia cooperative operating under the auspices of Nahdlatul Ulama (NU).

Based on the data, the number of customers in Murabahah financing is increasing, attributed to the ease in the contract process and the public's understanding of this type of contract. However, the situation is the opposite for Mudarabah, Musyarakah, and Qardhul Hasan financing, which experience a significant decline in the number of customers each year due to non-performing loans. For Salam, Istisna, and Ijarah financing, there have been no customers at all for three consecutive years due to the lack of understanding and knowledge among the public or customers about these types of financing. This also affects the income of KSPPS BangKu Elpena. Considering the background above, the author is interested in researching the performance assessment strategy of financing products at the Savings and Loan Cooperative Sharia Financing (KSPPS) BangKu Elpena.

## **METHOD**

Conducting performance assessments is a key factor for the effective and efficient development of a company. The performance assessment is beneficial for the overall growth dynamics of the company, providing insights into the actual conditions of performance within the organization. Performance assessment is a method and process of evaluating the execution of tasks by an individual, a group of people, or work units within a company, in accordance with predefined performance standards or goals (Rismawati & Mattalata, 2018: 6) (Mahdi et al., 2019).

According to Undang-Undang Perbankan Syariah (UUPS) No. 21 of 2008, the provision of funds or claims in the form of profit-sharing transactions (mudarahah and musyarakah), lease transactions (ijarah and ijarah muntahiya bittamlik), sale and purchase transactions (Murabahah, istisna, and salam), borrowing and lending transactions (qard), and lease of services transactions (ijarah) (Suhartanto, 2017) (Syuhada' & Rohim, 2023).

The Boston Consulting Group (BCG) Matrix is an analytical tool used to analyze and assess various departments, as well as products or services within a company or organization (Gorb et al., 2022) (Yahya et al., 2020). BCG is known as a matrix closely tied to the product life cycle, with four quadrants representing various categories of a company's offerings. The Y-axis represents the market growth rate (when compared to other products), while the X-axis represents the market share (in terms of the product's market size compared to competitors). The BCG Matrix consists of 4 quadrant cells (2 rows, 2 columns). These 4 quadrant cells correspond to 4 product portfolio categories calculated from two dimensions: Relative Market Share and Market Growth Rate. These categories are represented by stars, cash cows, dogs, and question marks (Khajezadeh et al., 2019).

**Figure 1.** Matrix BCG (Sauqi, 2021)



**RESEARCH METHOD**

The type of research conducted by the author in this study is field research. In this research, the author directly immerses into the field for data collection, gathering information and data needed for the study by visiting KSPPS BangKu Elpena Karangmoncol. The research will utilize a descriptive quantitative approach, explaining the quantitative data that is described.

**RESULT AND DISCUSSION**

**Result**

The analysis of the Boston Consulting Group (BCG) Matrix on financing products at KSPPS BangKu Elpena is conducted using calculations of market growth and relative market share. Market growth is calculated by examining the number of financing customers from the year 2020 to 2022. Meanwhile, the relative market share is calculated based on the number of financing customers at the Sharia People's Economy Bank (BPRS) Buana Mitra Perwira, Karangmoncol branch, in the year 2022 as a competitor. BPRS Buana Mitra Perwira, Karangmoncol branch, is considered a competitor to KSPPS BangKu Elpena because it is a Sharia cooperative operating in a closely adjacent region.

**Market Grow Rate**

Market growth rate is calculated based on the number of customers for financing products at KSPPS BangKu Elpena from 2020 to 2022, with the following results:

$$TTP = \frac{VP N - VP (N - 1)}{VP (N - 1)} \times 100\%$$

Keterangan:

- TPP : Tingkat Pertumbuhan Pasar
- VP N : Volume Penjualan Tahun Terakhir
- VP N-1 : Volume Penjualan Tahun Sebelumnya

a. *Pembiayaan Murabahah*

$$TTP = \frac{VP N - VP (N - 1)}{VP (N - 1)} \times 100\%$$

$$TTP = \frac{57 - 14}{14} \times 100\%$$

$$TTP = 307, 14\%$$

b. *Pembiayaan Salam*

$$TTP = \frac{VP N - VP (N - 1)}{VP (N - 1)} \times 100\%$$

$$TTP = \frac{0 - 0}{0} \times 100\%$$

$$TTP = 0\%$$

c. *Pembiayaan Istisna*

$$TTP = \frac{VP N - VP (N - 1)}{VP (N - 1)} \times 100\%$$

$$TTP = \frac{0 - 0}{0} \times 100\%$$

$$TTP = 0\%$$

d. *Pembiayaan Ijarah*

$$TTP = \frac{VP N - VP (N - 1)}{VP (N - 1)} \times 100\%$$

$$TTP = \frac{0 - 0}{0} \times 100\%$$

$$TTP = 0\%$$

e. *Pembiayaan Mudarabah*

$$TTP = \frac{VP N - VP (N - 1)}{VP (N - 1)} \times 100\%$$

$$TTP = \frac{9 - 50}{50} \times 100\%$$

$$TTP = -82\%$$

f. *Pembiayaan Musyarakah*

$$TTP = \frac{VP N - VP (N - 1)}{VP (N - 1)} \times 100\%$$

$$TTP = \frac{25 - 41}{41} \times 100\%$$

$$TTP = -39,02\%$$

g. *Pembiayaan Qardhul Hasan*

$$TTP = \frac{VP N - VP (N - 1)}{VP (N - 1)} \times 100\%$$

$$TTP = \frac{1 - 1}{1} \times 100\%$$

$$TTP = 0\%$$

### Relative Market Share

The relative market share is calculated by comparing the financing products of the Sharia Cooperative Savings and Loan (KSPPS) BangKu Elpena with the financing products of the Sharia People's Economy Bank

(BPRS) Buana Mitra Perwira, Karangmoncol branch, as a competitor.

**Table 1.** The data on the number of customers at BPRS Buana Mitra Perwira in the year 2022

Types of Financing	2022
Murabahah	49
Salam	7
Istisna	5
Ijarah	9
Mudarabah	71
Musyarakah	53
Qardhul Hasan	46

Perhitungan :

$$PPR = \frac{VP N}{VPP N}$$

Keterangan:

PPR : Pangsa Pasar Relatif

VP N : Volume Penjualan Tahun Terakhir

VPP N : Volume Penjualan Pesaing Tahun Terakhir

a. Pembiayaan *Murabahah*

$$PPR = \frac{VP N}{VPP N}$$

$$PPR = \frac{57}{49}$$

$$PPR = 1,163$$

b. Pembiayaan *Salam*

$$PPR = \frac{VP N}{VPP N}$$

$$PPR = \frac{0}{7}$$

$$PPR = 0$$

e. Pembiayaan *Mudarabah*

$$PPR = \frac{VP N}{VPP N}$$

$$PPR = \frac{9}{71}$$

$$PPR = 0,127$$

f. Pembiayaan *Musyarakah*

$$PPR = \frac{VP N}{VPP N}$$

$$PPR = \frac{53}{71}$$

c. Pembiayaan *Istisna*

$$PPR = \frac{VP\ N}{VPP}$$

$$PPR = \frac{N0}{\bar{5}}$$

$$PPR = 0$$

$$PPR = \frac{25}{53}$$

$$PPR = 0,472$$

g. Pembiayaan *Qardhul Hasan*

d. Pembiayaan *Ijarah*

$$PPR = \frac{VP\ N}{VPP}$$

$$PPR = \frac{N0}{\bar{9}}$$

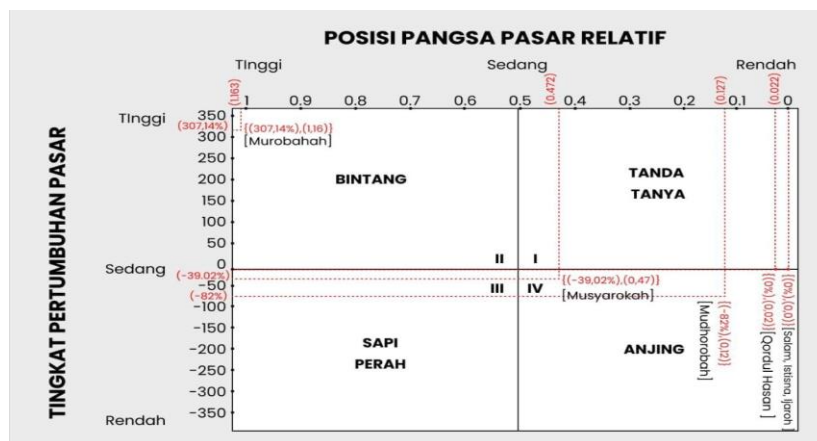
$$PPR = 0$$

$$PPR = \frac{VP\ N}{VPP}$$

$$PPR = \frac{N1}{\bar{46}}$$

$$PPR = 0,022$$

The position in the Boston Consulting Group (BCG) Matrix of the Financing Products of KSPPS BangKu Elpena, after determining the market growth and relative market share of the financing products, leads to the next step, which is applying the calculated results of market growth and relative market share in the BCG Matrix as follows:



## RESULT AND DISCUSSION

### Murabahah Financing

In the Boston Consulting Group (BCG) Matrix, Murabahah financing is positioned in Quadrant II, which is the Star quadrant. This matrix indicates that Murabahah financing at KSPPS BangKu Elpena has both a high market growth and a high market share. The high market share is a result of high demand from customers in need. Meanwhile, the high or rapid market growth is attributed to the increasing demand for Murabahah

financing, which can grow along with economic expansion and business capital needs. This indicates that Murabahah has become a well-known and trusted financing product among the public, aligning with its advantages such as buyer certainty, profit certainty, ease of implementation, and lower risks compared to other financing options, making it highly sought after. As for strategies to maintain, develop, and improve the performance of Murabahah financing products at KSPPS BangKu Elpena, there are several key approaches:

1. **Maintaining and Expanding Market Share:** Continuous efforts should be made to retain the existing customer base and expand the market share further. This can involve targeted marketing campaigns, customer loyalty programs, and excellent customer service.
2. **Investing in Product Innovation:** KSPPS BangKu Elpena needs to allocate resources to innovate Murabahah financing products. Developing more innovative products that cater to market needs will help maintain a competitive edge. This might involve adapting to new technologies or introducing features that differentiate the products from competitors.
3. **Customer Education and Trust Building:** Given that Murabahah is already well-received, ongoing efforts should be made to educate customers about the benefits and features of Murabahah financing. Building trust through transparent communication about the Murabahah process and its advantages can further solidify its position in the market.
4. **Strategic Partnerships:** Exploring strategic partnerships with businesses or institutions that align with the values and objectives of Murabahah financing can open up new avenues for growth. Collaborations can lead to increased visibility and accessibility of Murabahah products.
5. **Risk Management:** Despite Murabahah having lower risks, continuous efforts should be made to manage and mitigate any potential risks. This includes staying informed about changes in economic conditions, regulatory frameworks, and customer preferences.

By implementing these strategies, KSPPS BangKu Elpena can strengthen its position in the market, respond to changing customer needs, and continue to thrive in the Murabahah financing segment. (Permata et al., 2020) (Roy, 2020); *Developing Effective Marketing Strategies* (KSPPS BangKu Elpena needs to develop effective marketing strategies to enhance consumer awareness and preference for Murabahah financing, such as utilizing social media (Козик & Соловій, 2016).

### **Salam Financing**

In the Boston Consulting Group (BCG) Matrix, Salam financing is positioned in Quadrant IV, which is the Dog quadrant. This matrix indicates that Salam financing at KSPPS BangKu Elpena has low market growth and a small market share. Salam financing tends to have low market growth because it is short-term in nature; typically used to meet daily or urgent needs, it does not have significant growth potential in the long term. Salam financing also has a relatively small market share due to the limited use of this financing product in specific market segments, such as specific or restricted consumer needs. The low interest of customers in using Salam financing is also a result of the associated risks, such as delivery failure and the potential decline in the prices of goods. Strategies that can be implemented to maintain, develop, and improve the performance of Salam financing products at KSPPS BangKu Elpena include:

1. **Risk Reduction:** KSPPS BangKu Elpena can mitigate risks associated with Salam financing by diversifying products or expanding the target market. This could involve developing Salam products with additional features appealing to a broader market segment.
2. **Innovation and Efficiency Improvement:** Innovating in the financing process and enhancing operational efficiency can help reduce costs and improve competitiveness. Leveraging digital technology to expedite the financing process is one way to achieve this.
3. **Increased Marketing:** KSPPS BangKu Elpena requires a more effective marketing strategy to expand awareness and market share for Salam financing. This can be achieved through strategic partnerships, utilizing social media as a digital platform to enhance product visibility.

By adopting these strategies, KSPPS BangKu Elpena can address the challenges associated with Salam financing, enhance its market position, and potentially increase customer interest in this financing product (Maristia, 2020) (Chiu & Lin, 2020).

## **Istisna financing**

In the Boston Consulting Group (BCG) Matrix, Istisna financing is positioned in Quadrant IV, which is the Dog quadrant. This matrix indicates that Istisna financing at KSPPS BangKu Elpena has low market growth and a low market share. Istisna financing is used in buying and selling transactions with the condition that the goods are manufactured according to pre-agreed specifications. Typically, this type of financing is utilized in large-scale projects such as construction or infrastructure development, where the growth is not very high, leading to low market growth. Istisna financing also has a small market share because it is generally employed by large companies or governments in specific projects, limiting the number of users. Additionally, there are risks associated with Istisna financing, such as delivery failure and the potential decline in the prices of goods (Pratono, 2023).

The strategies that can be applied to maintain, develop, and improve the performance of Istisna financing products at KSPPS BangKu Elpena are as follows:

1. **Market Narrowing:** KSPPS BangKu Elpena can engage in market narrowing by focusing on a smaller but more potential market segment. This involves concentrating efforts and resources on a specific niche within the market.
2. **Diversification:** KSPPS BangKu Elpena may consider product diversification or expansion into a broader market segment by developing other financing products that better suit the needs of a larger market. This could involve introducing financing products that cater to a wider range of customer requirements.
3. **Collaboration:** KSPPS BangKu Elpena can establish partnerships or collaborate with other entities, such as construction companies, to expand market share. Collaborating with external parties can lead to increased opportunities and a broader customer base.

By implementing these strategies, KSPPS BangKu Elpena can enhance the performance of Istisna financing, adapt to market dynamics, and potentially tap into new opportunities for growth and sustainability (Terziev et al., 2021) (Benková et al., 2020).

## **Ijarah Financing**

In the Boston Consulting Group (BCG) Matrix, Ijarah financing is positioned in Quadrant IV, which is the Dog quadrant. This quadrant indicates that Ijarah financing at KSPPS BangKu Elpena has low market growth and a small market share. The low market growth for Ijarah financing is typically associated with its use in financing vehicles, equipment, or properties, resulting in limited market growth due to constrained demand from consumers. Ijarah financing also has a small market share, primarily because it is more commonly utilized by companies requiring productive assets, such as transportation companies, manufacturing industries, and the property sector, limiting the number of interested parties. Additionally, there is a high risk associated with Ijarah financing, particularly concerning leased items. If the leased item belongs to the financial institution, there is a risk of the leased asset being unproductive due to a lack of lessees. On the other hand, if the leased item does not belong to the financial institution, there is a risk of damage by the lessee beyond normal usage, leading to the financial institution imposing compensation costs (Kumar et al., 2022).

The strategies that can be applied to maintain, develop, and improve the performance of Ijarah financing products at KSPPS BangKu Elpena are as follows:

1. **Focus on a Specific Market Segment:** KSPPS BangKu Elpena can concentrate marketing efforts and product development on a more specific and potential market segment with unique needs in financing productive assets. Efforts should be made to meet these specific needs with tailored products and services.
2. **Product Innovation:** KSPPS BangKu Elpena can innovate Ijarah financing products to enhance attractiveness and add value for customers. This could involve developing more flexible financing solutions, offering loyalty programs, and providing integrated financing packages with other services to enhance competitiveness.
3. **Collaboration with Relevant Parties:** KSPPS BangKu Elpena can collaborate with relevant parties, such as asset manufacturers, to expand market share. This collaboration can help improve the visibility and accessibility of Ijarah financing to potential users or customers.



By implementing these strategies, KSPPS BangKu Elpena can tailor its approach to a specific market segment, enhance the appeal of Ijarah financing through innovation, and broaden market reach through collaborations, thereby strengthening the performance and competitiveness of its Ijarah financing products (Tirtayasa et al., 2023).

### **Mudarabah Financing**

In the Boston Consulting Group (BCG) Matrix, Mudarabah financing is positioned in Quadrant IV, which is the Dog quadrant. This matrix indicates that Mudarabah financing at KSPPS BangKu Elpena has low market growth and a small market share. The low market growth for Mudarabah financing is attributed to the limited knowledge and understanding of the public regarding this type of financing. The public tends to have a limited understanding of Mudarabah financing, resulting in low demand or insufficient interest in this type of financing. Additionally, Mudarabah financing has a small market share due to stronger competitors.

The limitations of Mudarabah financing, such as a lengthy financing distribution mechanism that is impractical, misuse of funds by customers not complying with the agreement, intentional errors by customers, and dishonest concealment of profits by customers, contribute to its low market growth and share (Milana & Ashta, 2020).

The strategies that can be implemented to maintain, develop, and improve the performance of Mudarabah financing products at KSPPS BangKu Elpena are as follows:

1. **Evaluation and Update:** KSPPS BangKu Elpena should consider evaluating and updating Mudarabah financing products to better align with the current needs and preferences of the market. This may involve making improvements and enhancements to the existing products.
2. **Enhanced Marketing:** KSPPS BangKu Elpena needs to implement more effective marketing strategies to increase awareness and knowledge among the public regarding Mudarabah financing. Improving marketing efforts can contribute to a better understanding and higher demand for Mudarabah financing.
3. **Product Innovation:** KSPPS BangKu Elpena should focus on product innovation for Mudarabah financing to make the product more attractive and relevant to market needs. This can be achieved by considering additional features or extra benefits that differentiate Mudarabah financing from other financing products.
4. **Strategic Partnerships:** KSPPS BangKu Elpena can establish strategic partnerships with other entities, such as Islamic financial institutions or business communities, to expand the reach and increase the acceptance of Mudarabah financing.

By implementing these strategies, KSPPS BangKu Elpena can address the challenges associated with Mudarabah financing, adapt to market dynamics, and enhance the appeal and relevance of Mudarabah financing products. (Bose & Indranil, 2020).

### **Musyarakah Financing**

In the Boston Consulting Group (BCG) Matrix, Musyarakah financing is positioned in Quadrant IV, which is the Dog quadrant. This quadrant indicates that Musyarakah financing at KSPPS BangKu Elpena has low market growth and a small market share. The low market growth for Musyarakah financing is attributed to the still-low demand in the market for this type of financing. The small market share is also a result of stronger competing financing products, and Musyarakah financing has struggled to attract the interest and trust of the public.

This aligns with the risks associated with Musyarakah financing, such as the uncertainty in obtaining profits from the income of transactions. This uncertainty can lead to losses that impact the financial institution's profitability. Customers may deviate from the terms stated in the contract by using funds for purposes not specified, exhibit negligence in their efforts, or conceal profits, making it challenging for the financial institution to obtain accurate data.

The strategies that can be implemented to maintain, develop, and improve the performance of Musyarakah financing products at KSPPS BangKu Elpena are as follows:

1. Product Evaluation: KSPPS BangKu Elpena needs to conduct a comprehensive evaluation of Musyarakah financing products, considering features, benefits, and advantages. If weaknesses or deficiencies are identified in the evaluation process, KSPPS BangKu Elpena should strive to address and improve them.
2. Product and Service Innovation: KSPPS BangKu Elpena should continuously innovate Musyarakah financing products and services to meet the needs and expectations of customers. This includes developing more flexible products, improving the efficiency of the financing application and approval process, and enhancing customer service responsiveness.

By implementing these strategies, KSPPS BangKu Elpena can enhance the overall quality of Musyarakah financing products, address any identified weaknesses, and stay responsive to customer needs and expectations. Continuous innovation and improvement are crucial for maintaining and growing the performance of Musyarakah financing in the market (Souza et al., 2019) (Chaulagain & Lamichhane, 2022).

### **Qardhul Hasan Financing**

In the Boston Consulting Group (BCG) Matrix, Qardhul Hasan financing is positioned in Quadrant IV, which is the Dog quadrant. This quadrant indicates that Qardhul Hasan financing at KSPPS BangKu Elpena has low market growth and a small market share. The low market growth is a result of the lack of interest from potential customers or the public, attributed to a lack of understanding and awareness of this type of financing product. Intense competition from more popular financing products in the market, coupled with insufficient promotion and effective marketing efforts, leads to a small market share. This aligns with the limitations of Qardhul Hasan financing, including the lack of understanding and awareness in the community about this type of financing. Additionally, obstacles in the implementation of the Qardhul Hasan concept in business, such as legal and licensing issues, as well as challenges in management and supervision, contribute to its low market growth and share. (Permata et al., 2020).

The strategies that can be applied to maintain, develop, and improve the performance of Qardhul Hasan financing products at KSPPS BangKu Elpena are as follows (Bose & Indranil, 2020) (Milana & Ashta, 2020):

1. Conduct Training and Education: KSPPS BangKu Elpena can organize training and education programs for the public to highlight the benefits and advantages of Qardhul Hasan financing. By enhancing understanding and awareness, it is hoped that interest in using this financing product will increase.
2. Market Segmentation: KSPPS BangKu Elpena can perform market segmentation to identify a more specific target audience, focusing on individuals with needs and preferences aligned with Qardhul Hasan financing. Understanding the characteristics of the target market allows KSPPS BangKu Elpena to direct marketing and promotional efforts effectively.
3. Improve Service Quality: KSPPS BangKu Elpena can concentrate on enhancing service quality by providing friendly, responsive, and high-quality services. This can help build trust and customer satisfaction, ultimately improving the product's image and expanding market share.
4. Market Penetration: KSPPS BangKu Elpena can expand the distribution network for Qardhul Hasan financing by opening branches or service offices in more strategic locations and collaborating with distribution partners with access to a broader market.
5. Brand Development: KSPPS BangKu Elpena can build a strong and credible brand image for Qardhul Hasan financing by creating an attractive logo design and delivering clear messages about Islamic values and the excellence of the financing product.
6. Evaluation and Improvement: KSPPS BangKu Elpena can conduct periodic evaluations of Qardhul Hasan financing to identify weaknesses and improvement opportunities.
7. Market Research : KSPPS BangKu Elpena can conduct more in-depth market research to understand customer trends and preferences, identify new market opportunities, and develop more precise marketing strategies to optimize market share.

### **CONCLUSION**

Based on the research results, the following conclusions can be drawn: (1) Murabahah financing, in the Boston Consulting Group Matrix, is positioned in quadrant II, namely a star. Therefore, the strategy used by KSPPS BangKu Elpena is to maintain and expand market share, invest in product innovation, and develop effective marketing strategies. (2) Salam, istisna, ijarah, mudarabah, musyarakah, and qardhul hasan

financing, in the Boston Consulting Group Matrix (BCG), occupies quadrant IV, namely a dog, with a low Market Growth Rate of zero. The strategy used by KSPPS Bangku Elpena is to reduce risks, innovate and improve efficiency, increase marketing, narrow the market, diversify, collaborate, focus on specific market segments, innovate in products and services, strategic partnerships, evaluation and updating, conduct training and education, market segmentation, improve service quality, market penetration, brand development, evaluation and improvement, as well as market research."

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