

Marketing Strategies and Customer Acquisition in Multipurpose Umrah Budget Fund Products: Evidence from FIF Group Amitra Syariah

Wildah Khoiriah Siregar^{1*}, Yenni Samri Juliati Nasution², Nurlaila³

^{1*,2,3}Universitas Islam Negeri Sumatera Utara, Jl. William Iskandar Ps. V, Medan Estate, Kec. Percut Sei Tuan, Kabupaten Deli Serdang, Sumatera Utara 20371, Indonesia

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Email Correspondence :

wildahsiregar92@gmail.com

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ABSTRACT

This study examines the marketing strategy of the Multipurpose Umrah Advance Fund product at the FIFGROUP AMITRA Sharia Business Unit, with a focus on customer acquisition. Using a qualitative descriptive approach, data were collected through in-depth interviews, direct observations, and analysis of internal company documents. SWOT analysis was employed to identify key internal and external factors influencing marketing effectiveness. The findings indicate that AMITRA's primary internal strengths include strong corporate reputation, strict compliance with sharia principles, an extensive service network, and an accessible financing system. Externally, substantial market opportunities exist for Umrah financing, driven by rising public interest in religious travel, advances in digital technology, and regulatory support for the Islamic financial sector. The IFAS and EFAS analyses position AMITRA in the Strength-Opportunity (SO) quadrant, suggesting a favorable strategic posture. Accordingly, the study recommends an aggressive growth strategy that leverages internal strengths to exploit external opportunities, particularly through intensified digital marketing, strengthened partnerships with Umrah travel agencies, and the development of technology-based services to expand market reach and increase customer numbers.

ABSTRAK

Penelitian ini mengkaji strategi pemasaran produk Dana Talangan Umrah Multiguna pada Unit Bisnis Syariah FIFGROUP AMITRA, dengan fokus pada upaya akuisisi pelanggan. Penelitian menggunakan pendekatan deskriptif kualitatif dengan teknik pengumpulan data melalui wawancara mendalam, observasi langsung, dan telaah dokumen internal perusahaan. Analisis SWOT digunakan untuk mengidentifikasi faktor internal dan eksternal yang memengaruhi efektivitas pemasaran produk. Hasil penelitian menunjukkan bahwa AMITRA memiliki kekuatan internal utama berupa reputasi perusahaan yang kuat, kepatuhan terhadap prinsip syariah, jaringan layanan yang luas, serta sistem pembiayaan yang relatif mudah diakses. Dari sisi eksternal, peluang pasar pembiayaan Umrah tergolong besar, didorong oleh meningkatnya minat masyarakat terhadap ibadah Umrah, perkembangan teknologi digital, serta dukungan regulasi terhadap industri keuangan syariah. Hasil analisis matriks IFAS dan EFAS menempatkan AMITRA pada kuadran Strength-Opportunity (SO), yang menunjukkan posisi strategis yang menguntungkan. Oleh karena itu, strategi pemasaran yang direkomendasikan adalah strategi agresif, dengan mengoptimalkan kekuatan internal untuk memanfaatkan peluang eksternal, khususnya melalui peningkatan promosi digital, penguatan kerja sama dengan biro perjalanan Umrah, serta pengembangan layanan berbasis teknologi guna memperluas jangkauan pasar dan meningkatkan jumlah pelanggan.



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INTRODUCTION

Islamic banking constitutes an integral component of the Islamic financial system in Indonesia and has experienced continuous growth in line with increasing public awareness of Islamic economic principles. Islamic financial institutions offer financing products that not only address economic needs but also fulfill spiritual motivations, one of which is the multipurpose Umrah advance fund. This product is designed to assist prospective pilgrims who do not yet possess

sufficient funds but wish to perform the Umrah pilgrimage without delay. In response to growing demand, Islamic business units in Indonesia have begun to develop targeted marketing strategies to attract potential customers for such products.

One financing innovation that has attracted considerable public interest is the multipurpose Umrah advance fund, which enables prospective pilgrims to undertake Umrah without waiting for personal savings to accumulate. Beyond its financial function, this product carries substantial spiritual value, as it facilitates the fulfillment of religious obligations for Muslim communities.

The AMITRA Sharia Business Unit of FIFGROUP, located in Medan Helvetia District, Medan City, is a non-bank Islamic financing institution that provides sharia-compliant financing products, including Umrah advance funds. This product aims to support individuals seeking to perform Umrah through a light, accessible, and sharia-compliant financing scheme. Despite the relevance of this product to the needs of the Muslim community, its marketing performance has not yet achieved the expected targets.

Based on direct observations and in-depth interviews conducted at the FIFGROUP AMITRA Sharia Business Unit in Medan Helvetia, a noticeable gap was identified between the marketing strategies implemented and the growth in customer numbers achieved. Although the institution offers an attractive sharia-based financing product aligned with religious values, annual customer growth remains below the company's target. Internal data indicate that in 2024, customer growth reached only approximately 7.5%, while the institutional target was set at 12%. This discrepancy highlights a gap between marketing efforts and actual market outcomes.

This gap becomes more apparent when compared with previous studies. Existing research on Islamic financial marketing strategies predominantly focuses on large banking institutions, such as Bank Syariah Indonesia, which benefit from advanced promotional systems and extensive market coverage. Pamungkas and Wage (2020), for instance, emphasize the importance of digital promotion and Islamic financial literacy as key success factors in sharia product marketing. However, the conditions faced by non-bank Islamic financing institutions such as FIFGROUP AMITRA differ significantly. Although the Medan Helvetia community demonstrates strong religious values, the level of literacy regarding sharia financing systems remains relatively low. Several prospective customers interviewed perceived Umrah advance funds as equivalent to conventional credit schemes, reflecting limited understanding of the underlying sharia contracts.

Field observations further reveal that current promotional activities remain largely general and informational, without sufficiently emphasizing the religious and ethical values that should constitute the core appeal of sharia-based products. Although digital promotion through platforms such as Instagram and Facebook has been initiated, it has not been conducted consistently or strategically as an educational tool. Moreover, direct socialization efforts remain concentrated around branch offices and have not yet effectively reached broader Muslim communities, religious study groups (majelis taklim), or established systematic partnerships with Umrah travel agencies.

Given these conditions, this study considers it essential to conduct a focused analysis of the marketing strategies implemented by FIFGROUP AMITRA Medan Helvetia. This research

examines internal and external factors influencing marketing performance through a SWOT analysis approach, which enables a comprehensive assessment of institutional strengths, weaknesses, opportunities, and threats.

Table 1 *Customer Data Amitra Umrah Advance (FIFGROUP)*

Year	New Customer	Inactive Old Customers	Customer Active	Retention Rate (%)	Average Financing per Customer (Rp)
2019	3.85	0	3.85	100%	28,500,000
2020	2.6	1	4.45	73%	32,700,000
2021	4.9	450	7.1	90%	32,600,000
2022	6.75	900	10.9	87%	31,900,000
2023	9.35	450	15.8	96%	31,600,000
2024	11.2	600	20.3	95%	31,800,000

Source 1 *Report FIFGROUP Annual Report 2023 & 2024*

The five-year customer data demonstrate significant dynamics influenced by both internal institutional conditions and external environmental factors. In 2019, AMITRA recorded 3,850 new customers, which also represented the total number of active customers for that year. This figure served as the baseline prior to the disruptions caused by the COVID-19 pandemic. In 2020, the number of new customers declined sharply to 2,600, representing a decrease of approximately 32%, in line with the temporary suspension of Umrah departures imposed by Indonesian and Saudi Arabian authorities.

Despite this decline, the total number of active customers increased to 4,450, although the retention rate fell to 73%. In 2021, following the gradual relaxation of travel restrictions, public interest in Umrah financing services increased. New customer numbers rose to 4,900, contributing to an 88% increase in total active customers, while retention improved to 90%, indicating a recovery in operational stability. This recovery strengthened further in 2022, with new customers reaching 6,750 and total active customers increasing to 10,900.

Growth during this period was supported by community-based marketing initiatives, partnerships with Umrah travel agencies, and improved literacy regarding Islamic financing products. Retention rates remained relatively stable at approximately 87%, suggesting sustained customer engagement. In 2023, customer growth accelerated significantly, with new customers increasing to 9,350 and total active customers reaching 15,800, representing a 39% increase compared to the previous year. This growth was driven by rising public trust, the convenience of the ijarah-based financing scheme, and the expansion of Umrah travel agency partnerships. Retention rates reached 96%, indicating strong customer loyalty and satisfaction.

In 2024, customer performance continued to show positive and stable growth. New customer acquisition increased compared to the previous year, reflecting improved marketing effectiveness and rising public trust. Meanwhile, the number of inactive customers remained under control, suggesting effective relationship management and communication strategies. The number of active customers increased significantly, supported by high retention rates and stable average financing values, indicating prudent financing management aligned with sharia principles.

This study holds practical and academic significance. Practically, it provides insights for non-bank Islamic financing institutions to refine marketing strategies by adopting more educational, value-driven, and community-oriented approaches aligned with local Muslim characteristics. Academically, this research contributes to the literature on Islamic marketing by highlighting the role of *Islamic Emotional Marketing*, which integrates emotional appeal with Islamic values to foster ethical, trust-based relationships between institutions and consumers (Kartajaya, 2020). Moreover, it addresses a research gap by focusing on non-bank Islamic financing institutions at the local level, particularly in the context of Umrah advance fund products that combine religious motivation with consumer financing schemes.

Previous studies by Pamungkas and Wage (2020), Sutomo and Rofiuddin (2022), and Syuhada and Mursyid (2024) underscore the importance of financial literacy, digital marketing, and personal engagement in promoting Islamic financial products. However, these studies largely focus on banking institutions or major urban settings. By contrast, this study examines marketing strategies within a local non-bank Islamic financing institution, thereby offering empirical insights into how marketing strategies influence customer growth in a distinct institutional and socio-religious context. Consequently, this research aims to analyze the effectiveness of marketing strategies for multipurpose Umrah advance fund products at FIFGROUP AMITRA Medan Helvetia and to propose strategic recommendations aligned with institutional targets and community needs.

LITERATURE

Marketing Strategy

Marketing strategy in Islamic banking refers to systematic efforts to introduce and offer products that are fully aligned with sharia principles to the community. Unlike conventional marketing, Islamic marketing does not merely aim to maximize profit but also seeks to uphold values of justice, honesty, trustworthiness, and blessings (*barakah*). According to Sathierbach et al. (2020), sharia marketing strategies should be capable of creating harmonious relationships between producers and consumers based on Islamic moral values.

From a sharia perspective, marketing strategies must comply with the principles of *maqasid al-shariah*, which include the protection of religion, life, intellect, lineage, and wealth. Consequently, promotional activities are prohibited from containing manipulative, deceptive, or misleading elements. Mulia (2021) explains that sharia marketing strategies adopt the conventional marketing mix framework—product, price, promotion, and place (4Ps)—but are implemented through approaches that are consistent with Islamic ethical values.

Islamic values such as trust (*amanah*), transparency, and religiosity play a central role in influencing customer decisions regarding the multipurpose Umrah advance fund product at the FIFGROUP AMITRA Sharia Business Unit. Theoretically, trust and transparency constitute core elements of Islamic marketing ethics, emphasizing honesty, contractual clarity, and explicit disclosure of rights and obligations among all parties. These values shape consumer behavior in sharia-based markets and become key determinants of purchasing decisions for Islamic financial products. Within the SWOT framework, these aspects are reflected as institutional strengths, including the use of clear sharia contracts, transparent financing procedures, and an organizational

image aligned with Islamic values, all of which enhance customer confidence in making Umrah financing decisions.

Furthermore, customer religiosity functions as an internal motivational factor that drives preference for sharia-based financing products over conventional alternatives. Religiosity theory suggests that individuals with higher levels of religious commitment tend to choose products that are consistent with their religious beliefs. In the SWOT context, religiosity represents a market opportunity, as awareness among Muslim communities regarding halal and *riba*-free financing continues to increase. However, if transparency and product education are not adequately communicated, this opportunity may turn into a weakness or even a threat, particularly when competing institutions are more effective in conveying sharia values. Therefore, integrating Islamic values into marketing strategies is essential to strengthen competitive advantage and increase customer acquisition.

The implementation of a sharia-based marketing strategy is particularly crucial in promoting the multipurpose Umrah advance fund product at the FIFGROUP AMITRA Medan Helvetia Sharia Business Unit, as this product addresses not only financial needs but also the spiritual aspirations of the Muslim community. Sharia financing products such as Umrah advance funds possess strong religious significance, as they facilitate the fulfillment of religious obligations through halal and sharia-compliant mechanisms.

In the context of this study, marketing strategies for Umrah advance financing at FIFGROUP AMITRA Medan Helvetia must be designed to appeal to the emotional and religious dimensions of potential customers. Promotional activities may be conducted through *da'wah*-based approaches, such as mosque outreach programs, Qur'anic study groups, or collaboration with trusted Umrah travel agencies. Additionally, transparent education regarding sharia contracts used in the financing scheme, such as *murabahah* or *ijarah*, must be communicated openly to ensure that the public clearly understands the distinction between sharia-based financing and conventional credit systems (Mulia, 2021).

This approach is consistent with Islamic Marketing Theory, which emphasizes principles of honesty (*shidq*), justice (*'adl*), and trustworthiness, while strictly avoiding elements of *riba*, *gharar*, and *maysir*. Accordingly, the sharia marketing mix (4Ps) must be implemented in compliance with Islamic law and aligned with customers' spiritual values. The Umrah advance financing product, therefore, represents a service deeply embedded in religious values.

This study focuses on the influence of TikTok social media marketing, celebrity endorsers, and product quality on purchase decisions for Jiniso products, with endorser trust as a mediating variable. This approach addresses research gaps in prior studies that have not investigated the comprehensive relationships among TikTok digital marketing strategies, endorser characteristics, product quality perceptions, and the mediating role of trust in shaping consumer purchase decisions.

Multipurpose Product

A multipurpose product refers to a financing or service product designed to meet various consumer needs flexibly within a single financing scheme, whether for consumptive or productive purposes, such as education, healthcare, home renovation, or small business activities. Multipurpose products offer convenience to consumers by allowing diverse usage without requiring separate financing applications for different purposes (Kasmir, 2018). In the banking context, multipurpose products are financing facilities that utilize a single contract or financing scheme to accommodate multiple customer needs, typically supported by certain guarantees. This approach enhances efficiency, practicality, and competitiveness compared to financing products designed for specific purposes only (Ismail, 2022).

Umrah Advance Fund Product

The Umrah advance fund product represents a form of consumptive financing designed by Islamic banking institutions to assist Muslims in performing the Umrah pilgrimage without waiting for sufficient personal funds to be fully accumulated. This product provides convenience for prospective pilgrims through flexible payment schemes that comply with sharia principles. Based on DSN-MUI Fatwa No. 29/DSN-MUI/VI/2002 concerning Ijarah Financing and Fatwa No. 09/DSN-MUI/IV/2000 concerning Al-Ijarah Financing, Umrah financing generally employs a *qardh* (benevolent loan) contract combined with an *ijarah* (service lease) contract, provided that the scheme does not violate the prohibition of *riba*. Under this structure, financial institutions may receive compensation for service management related to Umrah arrangements, rather than for the loan principal itself (Pamungkas & Wage, 2020).

The relevance of Umrah advance fund products within the context of Islamic banking in Indonesia is particularly high, considering that the majority of the Indonesian population is Muslim and demonstrates a strong desire to perform Umrah. This product not only fulfills spiritual needs but also contributes to the expansion of Islamic financial inclusion. Pamungkas and Wage (2020) show that Umrah advance funds can serve as an effective and sharia-compliant financing solution when designed with proper structures and transparent contractual arrangements. Furthermore, research by Amalia and Komarudin (2023) reinforces the importance of clear sharia compliance and ethical marketing practices in strengthening public trust in Umrah financing products.

RESEARCH METHOD

This research was conducted at the FIFGROUP AMITRA Medan Helvetia Sharia Business Unit, located at Jalan Kapten Muslim No. 21, Sei Sikambing Village, Medan Helvetia District, Medan City, North Sumatra Province. This location was selected because it represents one of the active branches of FIFGROUP AMITRA that offers multipurpose Umrah advance financing products in the city of Medan. The branch also functions as a primary service center for the western Medan area, serving a diverse customer base ranging from employees and traders to the general public with a strong interest in sharia-compliant financing products.

The research was conducted over a three-month period, from July to October 2025. This timeframe allowed the researchers to carry out data collection, conduct in-depth interviews, and perform a comprehensive analysis of the research findings. The study employed a descriptive

qualitative research design using a SWOT analysis approach (Strengths, Weaknesses, Opportunities, and Threats), as applied in previous studies such as Dewi Anggini et al. (2023). This approach was chosen because it enables a comprehensive examination of the internal and external conditions influencing the marketing strategy of the multipurpose Umrah advance fund product at the FIFGROUP AMITRA Medan Helvetia Sharia Business Unit. Through this approach, the study focuses on exploring strategic conditions rather than testing causal relationships.

The informants in this study were selected using purposive sampling, a technique that deliberately identifies participants based on specific criteria relevant to the research objectives (Sugiyono, 2020). Selected informants were individuals who possessed direct knowledge, experience, and involvement in the marketing and utilization of the multipurpose Umrah advance fund product. A total of six informants participated in this study, consisting of both internal and external stakeholders. Internal informants included the Financing Manager, Marketing Staff, and Customer Service personnel, all of whom were directly involved in the marketing and service processes. External informants comprised three customers who had utilized the multipurpose Umrah advance fund product, providing experiential insights into product usage and customer perception.

Data sources in this study consisted of both primary and secondary data. Primary data were obtained directly from the informants through in-depth interviews, conducted with internal and external parties of the FIFGROUP AMITRA Medan Helvetia Sharia Business Unit, as outlined by Sugiyono (2020). Secondary data were collected from relevant supporting sources, including internal company documents such as product brochures, standard operating procedures (SOPs), marketing reports, customer data records, as well as academic books, scientific journals, theses, and regulatory documents related to sharia marketing and multipurpose Umrah advance fund financing (Sugiyono, 2020).

Data collection techniques employed in this study included in-depth interviews, direct observation, and documentation. In-depth interviews were conducted face-to-face using semi-structured interview guidelines to allow flexibility while maintaining consistency with the research focus. Direct observation was carried out systematically to examine marketing activities and service processes at the FIFGROUP AMITRA Medan Helvetia Sharia Business Unit, including interactions between marketing staff and prospective customers, financing service delivery, dissemination of product information, and the application of Islamic values in daily marketing practices. Documentation involved the collection and analysis of institutional records such as financing brochures, promotional materials, SOPs, customer quantity data, and marketing activity reports.

The data analysis technique applied in this study was SWOT analysis, which was used to identify and evaluate internal and external factors influencing the marketing strategy of the multipurpose Umrah advance fund product at the FIFGROUP AMITRA Medan Helvetia Sharia Business Unit. Internal strengths identified included the simplicity of the financing process, flexibility in fund utilization, and a marketing approach emphasizing honesty and Islamic emotional values. Identified weaknesses comprised limited digital promotion, low public understanding of Umrah advance financing products, and reliance on conventional marketing methods. External

opportunities included increasing public interest in performing the Umrah pilgrimage, high levels of trust in sharia-compliant financial institutions, and advancements in information technology that can be leveraged for digital marketing. Identified threats involved competition from other financing institutions offering similar products, potential changes in Umrah-related regulations, and fluctuating economic conditions.

The identified SWOT factors were subsequently analyzed in an integrated manner to formulate strategic alternatives, including Strength–Opportunity (SO), Weakness–Opportunity (WO), Strength–Threat (ST), and Weakness–Threat (WT) strategies. These strategic formulations served as the basis for developing recommendations aimed at enhancing the effectiveness of marketing strategies for the multipurpose Umrah advance fund product and strengthening the competitive position of the institution within the sharia financing market (Fattah, 2023).

RESULT and DISCUSSION

Research Results

The SWOT analysis evaluates relevant internal factors (strengths and weaknesses) and external factors (opportunities and threats) affecting the marketing performance of the Multipurpose Umrah Advance Fund product at the FIFGROUP AMITRA Sharia Business Unit. The primary objective of this analysis is to formulate an effective marketing strategy to increase customer numbers while maintaining sharia compliance and managing institutional risk.

1) Strengths

The FIFGROUP AMITRA Sharia Business Unit possesses several strategic strengths that constitute its main competitive capital in marketing the Multipurpose Umrah Advance Fund product. One of the most prominent strengths is FIFGROUP's strong corporate reputation as a well-established financing company widely recognized by the Indonesian public, which contributes to a relatively high level of consumer trust in AMITRA. In addition, the Umrah advance fund product is fully aligned with sharia principles and refers to fatwas issued by the National Sharia Council (DSN-MUI), thereby providing a strong sense of security for prospective pilgrims who place high importance on sharia compliance. The financing application process is relatively simple, fast, and supported by digitalization, which increases its attractiveness to modern consumers who demand practical and efficient services. Furthermore, AMITRA has established cooperation networks with Umrah travel agencies, enabling customers to access financing services and Umrah travel packages within an integrated ecosystem. Community-based marketing approaches through mosques and religious events further enhance the relevance of the product to a predominantly religious target market. From the perspective of Islamic economics, these strengths reflect the values of *amanah* (trustworthiness), sharia compliance, and *maslahah*, as the product provides halal, accessible, and beneficial financing facilities that support Muslims in fulfilling their Umrah aspirations.

2) Weaknesses.

Despite these strengths, AMITRA faces several internal weaknesses that require strategic attention. Public literacy regarding sharia financing, including Umrah advance funds, remains relatively low. Many individuals do not clearly understand the differences between sharia-based

and conventional financing, which leads to doubts and misperceptions, such as viewing Umrah advance financing merely as a consumptive debt. This condition necessitates more intensive and structured educational efforts. Another weakness lies in the perceived limited aggressiveness of AMITRA's digital promotion compared to competitors, such as Islamic banks and Umrah travel agencies that implement more intensive social media marketing strategies. Additionally, AMITRA's dependence on travel agency partners exposes the institution to third-party risks, including potential cases of travel fraud or departure cancellations. From an Islamic economic perspective, these weaknesses indicate the need to strengthen the principle of *itqan* (professionalism and thoroughness) in management and marketing, as well as to enhance trust-based partnerships to mitigate risks that may harm customers.

3) Opportunities

The development potential of the Multipurpose Umrah Advance Fund product is substantial, given the high level of interest among Indonesian Muslims in performing the Umrah pilgrimage. Indonesia consistently ranks among the countries with the largest numbers of Umrah pilgrims each year, creating significant demand for Umrah financing services. The growth of the Muslim middle class further expands market segmentation that requires sharia-compliant financing solutions. Advances in digital technology and the rapid growth of online marketing platforms provide considerable opportunities for AMITRA to expand its promotional reach through social media, websites, and collaboration with religious influencers. Moreover, regulatory support from the Financial Services Authority (OJK) for the development of the sharia financing industry, along with the increasing number of Umrah travel agencies seeking financing partners, opens broader cooperation opportunities. From the Islamic economic perspective, these opportunities align with the principle of *tathawwur al-'amal* (continuous innovation), which encourages business actors to innovate while upholding halal values, justice, and public benefit.

4) Threats

Despite the significant opportunities, AMITRA also faces various external threats. Competition has intensified with the presence of Umrah financing products offered by Islamic banks, Islamic cooperatives, and fintech institutions that provide faster processes and more aggressive promotional strategies. Another major threat arises from frequent cases of Umrah travel fraud, which have negatively affected public trust in Umrah-related financing and travel services in general, even though AMITRA operates as a legitimate and regulated institution. In addition, fluctuations in Umrah package prices, changes in visa policies issued by the Saudi Arabian government, and national economic conditions may influence public interest in undertaking Umrah financing. From an Islamic perspective, these threats highlight the importance of applying the principle of *'adl* (justice) in determining financing margins, ensuring contractual transparency, and consistently maintaining public trust to prevent consumer harm.

Overall, the SWOT analysis indicates that AMITRA possesses strong advantages in terms of corporate reputation, sharia compliance, efficient processes, and extensive cooperation networks. Given the large market opportunities, strategic development should be directed toward a Strength-Opportunity (SO) strategy, which leverages internal strengths to capture external opportunities. This strategy includes intensifying digital promotion targeted at Muslim communities,

strengthening sharia financing education, expanding cooperation with credible Umrah travel agencies, and improving the quality of digital services. From the perspective of Islamic economics, this strategic orientation aligns with the principle of *maslahah*, as it aims to maximize public benefit by providing safe, halal, and accessible Umrah financing services while supporting Muslims in performing their religious obligations with confidence and peace of mind.

Table 2 IFAS (Internal Factor Analysis Summary)

Internal Factors	Weight	Rating	Score	Description
Strengths				
FIFGROUP's reputation as a large and trusted financing company				Core institutional strength that enhances customer trust
Umrah advance fund product compliant with DSN-MUI sharia principles	0.15	4	0.60	Strong sharia legitimacy and religious credibility
Simple and fast application process supported by digital systems	0.10	4	0.40	Service efficiency and customer convenience
Extensive cooperation with Umrah travel agencies	0.10	3	0.30	Expands customer acquisition channels
Community- and mosque-based marketing approach	0.10	3	0.30	Highly relevant to the Muslim target segment
Weaknesses				
Low public literacy regarding sharia financing	0.15	2	0.3	Requires intensive education and socialization
Digital promotion remains weaker than competitors	0.1	2	0.2	Branding and online visibility not yet optimal
Public perception of Umrah advance funds as conventional debt	0.1	2	0.2	Inhibits customer decision-making
Dependence on Umrah travel agency partners	0.08	2	0.16	Potential operational and reputational risk
Inadequate customer data recording and follow-up	0.07	2	0.14	Indicates need for CRM system improvement
Total	0.15	2	0.3	Overall internal condition: Strong

Explanation of IFAS Scoring

In the IFAS table, each internal factor (strengths and weaknesses) is evaluated using the following criteria:

1. Weight (0–1), which indicates the relative importance of each factor.
2. Rating (1–4), where 4 = very strong, 3 = strong, 2 = weak, and 1 = very weak.
3. Score, calculated by multiplying the weight by the rating.
4. All scores are then summed to obtain the IFAS Total Score.

Based on the calculation, the total strength score is 1.75, while the total weakness score is 1.00, resulting in an overall IFAS score of 2.75. This value exceeds the average benchmark of 2.5, indicating that the internal condition of the institution is classified as strong.

Table 3 EFAS (External Factor Analysis Summary)

External Factors	Weight	Rating	Score	Description
Opportunities				
High public interest in Umrah pilgrimage in Indonesia	0.15	4	0.60	Major market opportunity
Supportive OJK regulations for sharia financing	0.10	4	0.40	Strong regulatory support
Rapid growth of digital marketing utilization	0.10	3	0.30	Wider customer acquisition access
Growth of the Muslim middle class	0.10	3	0.30	Expanding market size
Increasing number of Umrah travel agencies requiring financing partners	0.10	3	0.30	Broader cooperation opportunities
Threats				
Competition from Islamic banks, fintech, and cooperatives	0.15	2	0.30	Strong competitive pressure
Increasing cases of Umrah travel fraud	0.10	2	0.20	Declining public trust
Fluctuation in Umrah package prices	0.08	2	0.16	Affects customer affordability
Changes in Saudi Arabia's visa and quota policies	0.07	2	0.14	Uncontrollable external risk
Declining public purchasing power during economic instability	0.05	2	0.10	Reduced demand potential
Total	1.00	—	2.80	External environment: Opportunity-dominant

Explanation of EFAS Scoring

Similar to IFAS, each external factor in the EFAS table is assessed using the following criteria:

1. Weight (0–1), which reflects the relative importance of the factor.
2. Rating, where 4 = very large opportunity, 3 = large opportunity, 2 = existing threat, and 1 = severe threat.
3. Score, obtained by multiplying the weight by the rating.
4. All scores are summed to produce the EFAS Total Score.

The analysis shows that the total opportunity score is 1.90, while the total threat score is 0.90, resulting in an overall EFAS score of 2.80. This value indicates that the external environment faced by the institution is dominated by opportunities, despite the presence of several notable threats.

DISCUSSION

Based on the IFAS table, the total score obtained was 2.75, indicating that the internal conditions of the FIF Group AMITRA Sharia Business Unit are in the strong category. This score indicates that the company's strengths outweigh its weaknesses. The most influential internal factors are the company's high reputation, products that comply with Sharia principles, and a simple and fast service process. These strengths significantly influence the marketing success of the Umrah Advance Fund product by increasing public trust and simplifying the application process. Meanwhile, the weaknesses, which have a moderate score, indicate that the company still faces

challenges, particularly in terms of low public literacy regarding Sharia financing and suboptimal digital promotion. However, these weaknesses do not outweigh the strengths, so overall, AMITRA has strong internal capital to increase the number of Umrah advance customers. The meaning of the IFAS results: AMITRA is in a favorable internal position and has sufficient capacity to capitalize on external opportunities through appropriate marketing strategies.

The EFAS calculation results showed a total score of 2.80, which means the external environment presents more opportunities than threats for AMITRA. The main opportunity factors come from the high interest of the Indonesian people in the Umrah pilgrimage, support from OJK regulations, and the development of digital technology that facilitates marketing. The high opportunity score indicates that the Umrah financing market still has great potential for development. On the other hand, existing threats such as competition in the Umrah financing industry, the rise in problematic Umrah travel cases, and fluctuations in Umrah prices and policies, indicate that the company still needs to be careful in maintaining credibility and providing education to the public. However, the total threat score is not more dominant than the opportunities, so AMITRA has ample room for expansion and strengthening its marketing strategy. The meaning of the EFAS results: AMITRA is in a very supportive external environment, with large market opportunities and threats that can be relatively controlled through targeted marketing strategies.

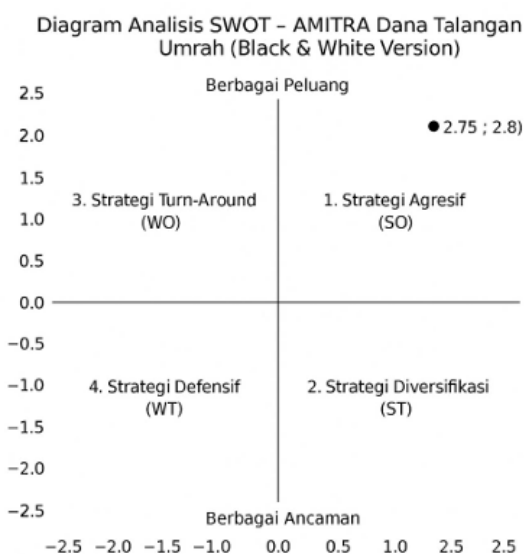


Figure 1 SWOT Analysis Diagram FIF GROUP AMITRA

Based on the IFAS and EFAS calculations, the IFAS score is 2.75 and the EFAS score is 2.80. When these values are plotted on the SWOT matrix, AMITRA is positioned in Quadrant I (Strength-Opportunity / SO). This position indicates that the institution possesses strong internal capabilities while operating in an external environment dominated by significant opportunities. Strategically, this condition reflects a highly favorable situation for expansion and the implementation of aggressive marketing strategies for the Multipurpose Umrah Advance Fund product. Internal strengths such as FIFGROUP's strong corporate reputation, strict compliance with sharia principles, an extensive service network, efficient financing processes, and high public trust form a solid

foundation for market expansion. At the same time, external opportunities—including increasing public interest in Umrah pilgrimages, regulatory support for sharia financing, digital technology development, and growing demand for religious-based financing—further reinforce AMITRA’s strategic position.

	Strengths (S)	Weaknesses (W)
Opportunities (O)	SO Strategies 1. Utilize FIFGROUP’s strong reputation and sharia compliance to intensify digital-based marketing targeting Muslim communities.2. Strengthen partnerships with credible Umrah travel agencies to expand customer acquisition channels.3. Develop technology-based services to support fast, transparent, and sharia-compliant financing processes.4. Leverage increasing Umrah demand and regulatory support to position the product as a safe and halal financing solution.	WO Strategies 1. Improve public literacy on sharia financing through educational digital content and community outreach programs.2. Optimize digital promotion to overcome limited public understanding of Umrah advance fund mechanisms.3. Expand marketing coverage to untapped areas by reallocating and strengthening marketing personnel.
Threats (T)	ST Strategies 1. Differentiate the Umrah advance fund product through value-based and religious marketing to counter competition from Islamic banks and fintech institutions.2. Maintain transparency and justice in financing margins to preserve customer trust amid regulatory and price fluctuations.3. Strengthen institutional credibility to mitigate the negative impact of Umrah travel fraud cases.	WT Strategies 1. Reduce dependence on travel agency partners by strengthening internal monitoring and partner evaluation systems.2. Improve risk management and customer communication to anticipate economic instability and regulatory changes.3. Enhance internal CRM systems to minimize customer attrition and operational weaknesses.

The SWOT Matrix clearly confirms that the SO strategy is the dominant strategic orientation for AMITRA. This means that the institution should prioritize aggressive and expansion-oriented strategies by maximizing internal strengths to capture external opportunities. The combination of strong institutional reputation, sharia compliance, service efficiency, and religious legitimacy provides AMITRA with strategic capital that allows it not only to withstand competition but also to actively expand its market share. In the context of Islamic marketing theory, this positioning aligns with value-based marketing principles that emphasize fairness, transparency, trust, and public welfare (*maslahah*) as key drivers of customer decision-making (Kotler & Keller, 2016; Antonio, 2011). Customer trust emerges as a critical asset in marketing sharia-based financing products, particularly those related to religious obligations such as Umrah. Furthermore, the dominance of the SO strategy distinguishes non-bank Islamic financing institutions from Islamic banking institutions, which often adopt more conservative strategies due to regulatory rigidity. This study demonstrates that non-bank Islamic financing institutions such as AMITRA possess greater strategic flexibility to develop worship-oriented financing products. Consequently, the findings extend the Islamic finance marketing literature by showing that aggressive strength-opportunity

strategies are particularly relevant for non-bank Islamic financing institutions, especially for products driven by strong religious motivation such as the Multipurpose Umrah Advance Fund.

CONCLUSION & IMPLICATION

The SWOT analysis demonstrates that AMITRA possesses dominant internal strengths, particularly in terms of corporate reputation, compliance with sharia principles, and a solid service system. Externally, the market opportunity for Umrah financing remains substantial, driven by increasing public interest in Umrah pilgrimages, rapid digital development, and supportive sharia-based regulatory frameworks. The combination of these internal and external factors positions AMITRA in the Strength-Opportunity (SO) quadrant, indicating that the institution has strong capabilities to capitalize on available opportunities. Accordingly, the most appropriate strategy for AMITRA is to optimize its internal strengths to expand market reach, intensify educational and promotional activities, and strengthen collaboration with Umrah travel agency partners in order to enhance competitiveness and achieve sustainable market penetration.

This study provides clear academic and practical contributions to the development of sharia marketing strategy research within non-bank Islamic financial institutions. From an academic perspective, the findings enrich the Islamic services marketing literature by offering empirical evidence on the integrated application of SWOT analysis within a sharia marketing framework for worship-oriented financing products. The study confirms that sharia values—such as justice, transparency, and trust—are not merely normative principles but also function as strategic assets that shape competitive advantage and influence customer preferences in non-bank sharia financial institutions. In doing so, this research extends the theoretical perspective of Islamic marketing, which has predominantly focused on Islamic banking, by introducing empirical insights from the non-bank Islamic financing sector.

From a practical perspective, this study offers applicable strategic recommendations for FIFGROUP AMITRA and similar sharia financing institutions in designing and implementing marketing strategies for Umrah advance fund products. Nevertheless, several limitations should be acknowledged when interpreting the findings. First, the analysis relies on a qualitative-descriptive SWOT approach, meaning that the results are highly dependent on informant perceptions and internal institutional data, which may involve a degree of subjectivity. Second, the scope of the study is limited to a single non-bank Islamic financial institution, namely the FIFGROUP AMITRA Sharia Business Unit, which restricts the generalizability of the findings to other sharia financing institutions or different geographical contexts. Third, this study does not quantitatively examine the causal relationship between marketing strategies and customer growth, and therefore the statistical impact of the SO strategy on marketing performance cannot yet be conclusively determined.

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