

# Marketing Strategy Analysis of Multipurpose Motorcycle Financing Products to Achieve Sharia Banking Sustainability at Bank Sumut KCP Syariah Rantauprapat

Nurul Syafriani<sup>1</sup>, Kamilah, K<sup>1</sup>, Aqwa Naser Daulay<sup>1</sup>

<sup>1</sup> Universitas Islam Negeri Sumatera Utara, Indonesia

Received: 04/04/2026

Revised: 25/05/2026

Accepted: 29/06/2026

## Abstract

This study aims to analyze the marketing strategy of Multipurpose Motorcycle Financing products in achieving Islamic banking sustainability at Bank Sumut KCP Syariah Rantauprapat. The research employed a descriptive qualitative approach using primary data collected through interviews, observations, questionnaires, and documentation. Informants consisted of branch management, financing officers, administrative staff, and customers selected through purposive sampling. Data were analyzed using SWOT analysis supported by the IFAS, EFAS, IE Matrix, and Cartesian SWOT Diagram. The results show that the bank is positioned in Quadrant I (aggressive growth strategy) with an IFAS score of 3.43 and an EFAS score of 3.49. Key strengths include the implementation of murabahah contracts in accordance with sharia principles, a strong institutional image, and quality customer service. Major opportunities arise from a clear target market, cross-selling potential, and digital marketing utilization. However, challenges remain, including limited marketing personnel, restricted customer segmentation, and low public literacy regarding Islamic finance. Based on the SWOT analysis, the recommended strategies include optimizing cross-selling activities, strengthening murabahah-based differentiation, enhancing service quality, and integrating digital marketing with Islamic financial literacy programs. These strategies are expected to strengthen financing growth, expand market share, and support the long-term sustainability of Islamic banking operations.

## Keywords

SWOT Analysis; Marketing Strategy; Multipurpose Financing; Sustainability; Islamic Bank.

## Corresponding Author:

Nurul Syafriani

Universitas Islam Negeri Sumatera Utara, Indonesia; nurulsafriani10@gmail.com

## 1. INTRODUCTION

The Islamic banking industry in Indonesia is growing rapidly in line with increasing public demand for sharia-compliant financial services (Ernayani & Firman, 2024). Islamic banking serves not only as a financial intermediary but also as an instrument of economic development oriented towards justice, sustainability, and social welfare (Dewi et al., 2025). Its development over the past decade has been driven by regulatory support through Law Number 21 of 2008 concerning Islamic Banking,



technological innovation, and growing public awareness of Islamic principles (Widyastuti & Nena, 2020).

The sustainability of Islamic banking is determined not only by adherence to sharia principles, but also by the bank's ability to manage financing performance effectively (Anggraini & Harahap, 2024). Financing is the primary source of income for Islamic banks, and if not marketed strategically, it risks increasing non-performing financing and decreasing profitability, ultimately threatening operational continuity (Surya et al., 2024). Bank Sumut KCP Syariah Rantauprat, a sharia business unit of PT. Bank Pembangunan Daerah Sumatera Utara, serves the sharia financial needs of Labuhanbatu Regency and operates under DSN-MUI supervision in accordance with Law No. 21 of 2008 (Harsono et al., 2023).

The bank distributes funds through three main products: Mudharabah and Musyarakah (profit-sharing financing) and Murabahah-based Multipurpose Motorcycle Financing (Kamilah & Nasution, 2024). The murabahah contract involves the bank purchasing a vehicle and reselling it to the customer at an agreed, transparent margin free from *riba*, *gharar*, and *maysir* in accordance with DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000. This product targets State Civil Apparatus (ASN) customers and was introduced in October 2020. The following table presents comparative data on all three financing products:

**Table 1. Data on the Number of Customers and Financing Ceiling at Bank Sumut KCP Syariah Rantauprat for the 2024–2025 Period**

No.	Types of financing	Year	Number of customers	Financing ceiling
1.	Mudharabah	2024	2	Rp. 370.000.000
2.	Musyarakah	2024	31	Rp. 4.965.000.000
3.	Murabahah (Multipurpose Motorcycle Financing)	2024	191	Rp. 5.531.621.500
4.	Mudharabah	2025	0	0
5.	Musyarakah	2025	19	Rp. 4.158.000.000
6.	Murabahah (Multipurpose Motorcycle Financing)	2025	186	Rp. 5.410.125.000

*Source: PT Bank Sumut KCP Syariah Rantauprat*

The data reveal that Multipurpose Motorcycle Financing is the dominant product, with 191 customers and a ceiling of IDR 5.53 billion in 2024, far exceeding Musyarakah (31 customers) and Mudharabah (2 customers). This confirms its strategic role in sustaining the bank's financing portfolio (Purnama et al., 2023). However, in 2025, the product experienced a decline of 2.62% from 191 to 186 customers alongside a drop in financing ceiling to IDR 5.41 billion. Given that this product is the largest contributor to operating income, even modest decline carries significant implications for Islamic banking sustainability, understood here as consistent financing growth and portfolio stability (Marliyah et al., 2021).

This decline is attributed to limited marketing personnel, intensifying competition from conventional banks and leasing companies offering faster processes, and low Islamic financial literacy

among ASN customers who perceive little difference between Islamic and conventional financing (Purnama et al., 2023). These challenges reflect structural barriers that require a data-driven and strategically formulated marketing response.

Marketing strategy is a crucial determinant of an Islamic bank's ability to sustain and expand market share (C. Oktavia & Nopiyana, 2022). Sari notes that marketing is the business function most exposed to the external environment, and in the Islamic banking context, strategy must align with Islamic values to pursue both financial performance and community welfare (*falah*) (Billah et al., 2024). The marketing mix product, price, place, and promotion alongside digital technology adoption, forms the operational basis for expanding financing reach and improving competitive positioning (Wibowo & Sriyana, 2024). SWOT analysis, operationalized through IFAS, EFAS, and IE Matrices, provides a structured tool to assess internal capabilities and external dynamics in formulating such strategies.

Prior studies have examined related topics. (Kartika & Jannah, 2022) found that marketing strategies at PT. Bank Sumut KCP Syariah Karya remained suboptimal due to limited promotional reach and marketing resources. (Widayanti et al., 2025); (Kristianti & Pambudi, 2017) and (Judijanto et al., 2024) concluded that increasing multipurpose financing requires more aggressive marketing, HR capacity building, and collaborative network expansion. (Junaidi, 2026) and (Marlene & Nainggolan, 2025) identified the marketing mix as the primary instrument for attracting customers, with leasing competition as the key challenge. While these studies contribute to understanding financing marketing dynamics, three gaps remain: (1) none explicitly links marketing strategy to Islamic banking sustainability as a measured outcome; (2) SWOT-based analysis of murabahah Multipurpose Motorcycle Financing at the regional branch level is still limited; and (3) no study uses Mudharabah and Musyarakah data as comparative sustainability indicators.

This study addresses these gaps by analyzing the marketing strategy of Multipurpose Motorcycle Financing products at Bank Sumut KCP Syariah Rantauprapat using a SWOT approach with IFAS, EFAS, and IE Matrices, with the explicit objective of formulating strategic recommendations to realize Islamic banking sustainability. As a regional development bank, Bank Sumut KCP Syariah Rantauprapat plays a strategic role in promoting Islamic financial inclusion in Labuhanbatu, making this analysis relevant not only for institutional performance but also for broader community access to halal and equitable financial services.

## 2. METHODS

This study uses a descriptive-qualitative research approach to provide an in-depth overview of the marketing strategies used in the field. Qualitative methods are used to understand and explore phenomena occurring within the research object in greater depth, enabling researchers to obtain more

specific findings related to the marketing strategies implemented (Rahmani, 2022). This research was conducted at Bank Sumut KCP Syariah Rantauprapat, located at Jl. Ahmad Yani Rantauprapat No. 120 B-C.

Data sources were obtained from two types: primary and secondary data. Primary data were collected through in-depth interviews, observation, documentation, and questionnaires. Informants were selected using purposive sampling, with the criteria that informants must have direct knowledge of or involvement in the marketing and management of Multipurpose Motorcycle Financing products. A total of six informants participated in this study, consisting of: (1) the Branch Manager; (2) two Account Officers responsible for Multipurpose Motorcycle Financing; (3) the Financing Administration staff; and (4) two active customers of Multipurpose Motorcycle Financing. This composition ensures that data were obtained from both supply-side (bank management and marketing personnel) and demand-side (customer) perspectives, enabling a more comprehensive triangulation of findings. Secondary data were obtained from internal bank documents, product brochures, the official Bank Sumut website, and literature reviews in the form of books and journals.

Data collection was carried out through three main instruments. First, in-depth interviews were conducted using a semi-structured interview guide covering four thematic areas (Mubarrok, 2018): (a) internal strengths and weaknesses in marketing Multipurpose Motorcycle Financing; (b) external opportunities and threats faced by the bank; (c) current marketing strategies and their implementation challenges; and (d) factors affecting customer decision-making. Second, non-participatory observation was conducted to document the actual marketing activities and service environment at the branch. Third, documentation review was performed on financing data, operational reports, and relevant internal policies.

Data analysis was conducted in two integrated stages. In the first stage, thematic analysis was applied following the steps of data reduction, data display, and conclusion drawing. Interview transcripts were coded based on recurring themes aligned with SWOT components, allowing systematic categorization of internal and external factors. In the second stage, SWOT analysis was operationalized using the IFAS (Internal Factors Analysis Summary) and EFAS (External Factors Analysis Summary) matrices (Mubarrok, 2018). The IFAS matrix was used to assess internal strengths and weaknesses, while the EFAS matrix analyzed external opportunities and threats. Each factor was weighted based on the average of informant responses, and ratings were assigned to reflect the relative influence of each factor. The combined IFAS and EFAS scores were then plotted on a Cartesian SWOT diagram to determine the bank's strategic position, where the X-axis represents the total internal factor score and the Y-axis represents the total external factor score. Each quadrant indicates a distinct strategic orientation: Quadrant I (Aggressive), Quadrant II (Diversification), Quadrant III (Recovery/Turn-

around), and Quadrant IV (Defensive).

To ensure data credibility, this study applied triangulation techniques in two forms. Source triangulation was conducted by cross-checking information obtained from different informant groups management, marketing staff, and customers to identify convergence and divergence in perspectives. Method triangulation was conducted by comparing data from interviews, observation, and documentation to verify consistency of findings. Member checking was also performed by returning interview summaries to key informants for confirmation, thereby strengthening the internal validity of the qualitative data. These procedures ensure that the SWOT findings are grounded in verified, multi-source evidence rather than single-informant accounts (Sugiyono, 2023).

### **3. FINDINGS AND DISCUSSION**

#### **3.1. Marketing Strategy for Multipurpose Motorcycle Financing Products at Bank Sumut KCP Syariah Rantauprapat**

Bank Sumut KCP Syariah Rantauprapat operates as a sharia banking service unit in the Rantauprapat area, focusing on financing distribution based on sharia principles. One of its flagship products is Multipurpose Motorcycle Financing using the murabahah contract, targeting civil servants (ASN) in the Labuhanbatu Utara, North Labuhanbatu, and South Labuhanbatu areas, with payment through direct salary deductions. To analyze the marketing strategy comprehensively, this study uses SWOT analysis operationalized through the IFAS and EFAS matrices, followed by IE Matrix and Cartesian SWOT positioning.

#### **3.2. IFAS Matrix Analysis (Internal Factors)**

The weights in the IFAS matrix were determined by averaging the responses of six informants branch manager, account officers, financing administration staff, and customers who rated each factor's relative importance on a scale of 0.0 to 1.0 (total weight = 1.0). Ratings were assigned on a scale of 1–4 reflecting the degree of strength or weakness of each factor based on interview triangulation. This approach follows the weighted scoring convention in SWOT-based strategic management analysis (Mubarrok, 2018), and inter-informant consistency was verified through member checking to minimize subjectivity.

**Table 2. Internal Factor Analysis Summary (IFAS)**

No	Internal Factors	Weight	Rating	Total
<b>Strength</b>				
1.	Good product and company image.	0,11	4	0,44
2.	Uses a murabahah (sale and purchase) contract in accordance with Sharia principles.	0,11	4	0,44
3.	When customers wish to make repayments, there are no penalties or fines, unlike conventional banks.	0,10	3,8	0,38
4.	Bank Sumut KCP Syariah Rantauprapat is strategically located and easily accessible.	0,11	4	0,44
5.	Bank Sumut KCP Syariah Rantauprapat employees are friendly and quickly coordinate customer needs.	0,11	4	0,44
<b>Total</b>		<b>0,54</b>	<b>-</b>	<b>2,14</b>
<b>Weakness</b>				
1.	Currently, multi-purpose motorcycle financing is only available to civil servants who do not yet have a KMG loan from a conventional Bank Sumut.	0,07	2,8	0,19
2.	Some motorcycles are still being pre-ordered at dealerships.	0,08	3,4	0,27
3.	The promotional strategy is still lacking.	0,09	3,4	0,30
4.	Management is suboptimal.	0,06	2,6	0,15
5.	Lack of human resources in marketing the product.	0,10	3,8	0,38
<b>Total</b>		<b>0,4</b>	<b>-</b>	<b>1,29</b>
<b>Output</b>		<b>0,94</b>	<b>-</b>	<b>3,43</b>

Source: Processed Data (2026)

The IFAS analysis yields a total weighted score of 3.43, with strengths scoring 2.14 and weaknesses 1.29, producing a positive difference of  $S - W = 0.85$ . This indicates that Bank Sumut KCP Syariah Rantauprapat's internal position is fundamentally sound, with strengths outweighing weaknesses. The most dominant strength is the murabahah-based product structure and institutional image (each weighted 0.44), reflecting the sharia compliance advantage that conventional competitors cannot replicate. The most critical weakness is the lack of marketing personnel (0.38), which directly constrains customer acquisition capacity and contributes to the 2025 customer decline documented in Table 1.

### 3.3. EFAS Matrix Analysis (External Factors)

External factors were identified from three sources: (1) market observation of competitor behavior in the Rantauprapat financing market; (2) in-depth interviews with informants regarding market dynamics and community behavior; and (3) secondary sources including OJK reports and Bank Sumut internal documents on Islamic financial literacy trends. Factor selection followed the criterion of direct relevance to Multipurpose Motorcycle Financing marketing performance, ensuring that only factors with empirical basis from the field were included.

**Table 3. EFAS Matrix (External Factor Analysis Summary)**

No	External Factors	Weight	Rating	Total
<b>Opportunities</b>				
1.	Financing staff can cross-sell by explaining financing products and other services available at Bank Sumut Syariah Rantauprapat.	0,11	4	0,44
2.	They have a clear market and customer segment.	0,11	4	0,44
3.	Financing products are consumer goods.	0,08	2,8	0,22
4.	They maintain good customer relationships.	0,11	4	0,44
5.	They leverage digital technology developments for product marketing.	0,11	4	0,44
<b>Total</b>		<b>0,52</b>	<b>-</b>	<b>1,98</b>
<b>Threats</b>				
1.	The increasing number of new competitors/other banks entering the motorcycle purchasing market with competitive margins.	0,10	3,6	0,36
2.	Customers' lack of understanding of sharia concepts.	0,11	4	0,44
3.	Office locations are close to competitors.	0,08	2,6	0,20
4.	Numerous promotions and advertising by competitors.	0,08	3,4	0,27
5.	Competition from leasing companies offering faster processes.	0,08	3	0,24
<b>Total</b>		<b>0,45</b>	<b>-</b>	<b>1,51</b>
<b>Output</b>		<b>0,97</b>	<b>-</b>	<b>3,49</b>

Source: Processed Data (2026)

The EFAS analysis yields a total score of 3.49, with opportunities scoring 1.98 and threats 1.51, producing a positive difference of  $O - T = 0.47$ . The external environment remains conducive for product growth, primarily driven by the clear ASN segment, cross-selling potential, and digital technology adoption (each 0.44). The most dominant threat is low Islamic financial literacy (0.44), the highest among all threat indicators, reflecting a structural market knowledge gap consistent with national findings on Islamic banking awareness (Fitria & Dewi, 2022). This gap aligns with the concept of information asymmetry in behavioral finance, where consumers make suboptimal financial choices due to insufficient product knowledge, reducing demand for sharia-compliant products despite their objective advantages (Harahap & Soemitra, 2022).

### 3.4. IE Matrix and SWOT Cartesian Diagram Analysis

Based on the IFAS total score of 3.43 and EFAS total score of 3.49, Bank Sumut KCP Syariah Rantauprapat is positioned in Quadrant I of the IE Matrix, placing it in the *grow and build* phase. This position recommends intensive strategies (market penetration, market development, product development) and integration strategies (Diener & Spacek, 2021).

Simultaneously, the Cartesian SWOT diagram confirms this position with coordinates ( $X = 0.85$ ;  $Y = 0.47$ ), derived from  $S - W = 2.14 - 1.29 = 0.85$  and  $O - T = 1.98 - 1.51 = 0.47$ , locating the bank in Quadrant

I (aggressive/growth-oriented strategy).

Critically, this Quadrant I positioning in a regional branch context is notably significant. Unlike urban Islamic banks that benefit from high population density and established Islamic financial awareness, Bank Sumut KCP Syariah Rantauprapat achieves this strong position despite operating in a second-tier city with structurally low sharia literacy and limited marketing personnel. This suggests that the murabahah product's intrinsic value price transparency, no early repayment penalty, and sharia compliance functions as a self-sustaining competitive differentiator even in an underdeveloped market. The ASN segment's stable income profile and low credit risk further insulate the bank from competitive pressure, creating a niche market concentration that offsets general market constraints. This finding implies that Quadrant I positioning in regional Islamic banking contexts is not merely a reflection of organizational strength, but also of strategic market niche alignment, consistent with Porter's concept of focus differentiation strategy (Mubarrok, 2018):

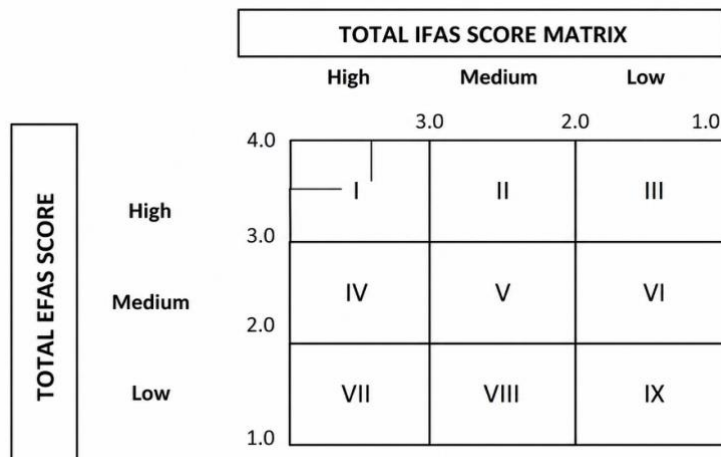


Figure 1. IE Matrix

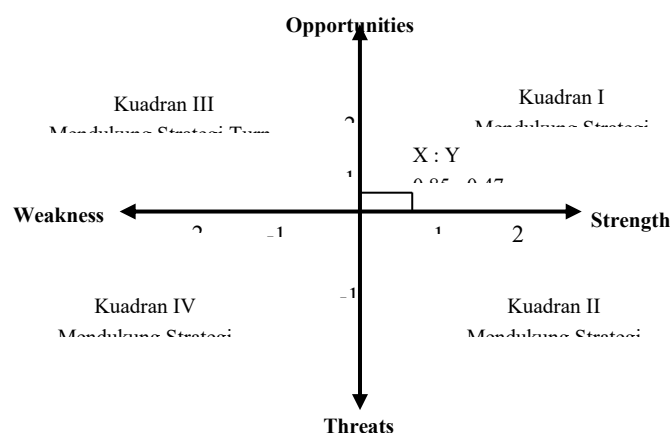


Figure 2. Cartesian SWOT Diagram of Marketing Strategy for Multipurpose Motorcycle Financing Customers at Bank Sumut KCP Syariah Rantauprapat

### 3.5. Strategic Formulation: S-O Strategy

Given the Quadrant I position, the primary recommended strategic direction is the S-O (Strengths-Opportunities) strategy, which maximizes internal strengths to exploit external opportunities (T. Oktavia et al., 2023). The following four strategic themes are formulated:

#### **Theme 1: Cross-Selling and Relationship Marketing**

The bank's strong institutional image and service quality create conditions favorable for cross-selling, consistent with relationship marketing theory, which holds that trust-based customer relationships lower acquisition costs and increase product adoption rates (Subandi et al., 2023). Practically, this requires setting progressive cross-selling targets per staff member, structured performance incentives, and regular training on Multipurpose Motorcycle Financing product features to convert existing customer interactions into new financing opportunities.

#### **Theme 2: Murabahah Contract as Differentiation Tool**

The murabahah contract's price transparency and no-penalty early repayment policy represent a unique value proposition aligned with Islamic marketing ethics (*falah*-oriented), targeting customer welfare over pure profit extraction (Sari et al., 2024). This advantage must be communicated systematically to the ASN segment through agency-level socialization, sharia finance seminars, and formal MOU-based cooperation with local government offices across Labuhanbatu. Periodic Sharia Supervisory Board reviews should be maintained to preserve product integrity under DSN-MUI Fatwa No. 04/DSN-MUI/IV/2000.

#### **Theme 3: Service Quality and Physical Evidence Enhancement**

Strategic location and employee friendliness are physical evidence and people components of the Islamic marketing mix (Nurrohmah & Purbayati, 2020). Strengthening the banking environment parking facilities, waiting room comfort, and sharia-reflective interior design enhances the customer experience, which in service marketing theory directly influences word-of-mouth referrals and customer loyalty. Organic network growth through peer referrals reduces marketing cost per acquisition.

#### **Theme 4: Digital Marketing and Financial Literacy Integration**

Digital transformation enables the bank to overcome geographic limitations in Rantauprapat, consistent with the findings of (Kartika et al., 2025) on digital marketing's role in Islamic banking customer acquisition. A dedicated digital content team producing murabahah educational content, installment simulations, and customer testimonials distributed via social media and banking applications simultaneously serves two functions: expanding marketing reach and improving sharia financial literacy, addressing the most dominant external threat identified in the EFAS analysis.

### 3.6. Challenges and Obstacles Analysis

Despite the favorable strategic position, three dominant challenges constrain the growth of Multipurpose Motorcycle Financing customers.

#### **Challenge 1: Limited Market Segmentation (Internal)**

The current policy restricting eligibility to ASN without existing KMG loans is a structural internal barrier that narrows the addressable market. From a market development perspective, this segmentation rigidity prevents the bank from pursuing adjacent customer groups such as ASN with existing conventional loans approaching maturity who may be eligible for refinancing. A measured, risk-assessed relaxation of segmentation criteria, reviewed by the Sharia Supervisory Board, would expand the potential customer base without compromising sharia compliance.

#### **Challenge 2: Insufficient Marketing Personnel (Internal, Weight = 0.38)**

The highest-weighted weakness factor reflects a human capital constraint directly limiting customer outreach capacity. In service marketing, frontline personnel are the primary interface for service delivery and customer acquisition. The shortage of marketing staff creates a binding constraint on market penetration, consistent with the resource-based view of the firm, which holds that sustainable competitive advantage requires adequate internal resource deployment. Without additional marketing personnel or structured referral systems, the bank's growth potential even in a favorable Quadrant I position will remain unrealized.

#### **Challenge 3: Low Islamic Financial Literacy (External, Weight = 0.44)**

The highest-weighted threat reflects a persistent information asymmetry in the Rantauprapat financing market, where consumers cannot effectively distinguish between sharia and conventional products. This aligns with behavioral finance literature showing that financial literacy gaps lead to status quo bias consumers defaulting to familiar institutions even when alternatives offer objective advantages. Addressing this challenge requires sustained community financial education, not merely promotional campaigns, positioning the bank as an educational institution as much as a financial one consistent with the Islamic banking mandate for social welfare (*maslahah*) (Rusdianto & Ibrahim, 2017).

## 4. CONCLUSION

This study analyzed the marketing strategy of Multipurpose Motorcycle Financing products at Bank Sumut KCP Syariah Rantauprapat using SWOT analysis operationalized through IFAS, EFAS, and IE matrices. The findings confirm that the bank occupies Quadrant I (aggressive/growth position) with IFAS score 3.43, EFAS score 3.49, and Cartesian coordinates ( $X = 0.85$ ;  $Y = 0.47$ ), indicating that internal strengths particularly murabahah contract advantages, institutional image, and service quality are

sufficient to capitalize on available market opportunities. The recommended S-O strategy encompasses four strategic themes: cross-selling optimization, murabahah differentiation targeting the ASN segment, service quality and physical environment enhancement, and integrated digital marketing with financial literacy development. Three dominant challenges were identified: limited market segmentation (internal), insufficient marketing personnel (internal, weight = 0.38), and low Islamic financial literacy among the community (external, weight = 0.44).

This study contributes to Islamic banking marketing literature by contextualizing SWOT analysis within a sustainability framework, demonstrating that Quadrant I positioning in regional Islamic banking is driven not solely by organizational capacity, but by strategic niche alignment specifically, the murabahah product's intrinsic differentiation value within a captive ASN market segment.

For bank management, priority actions should include recruitment of additional marketing personnel, relaxation of ASN eligibility criteria through a risk-assessed policy review, and formalization of government agency partnerships via MOU agreements. For regulators and OJK, the findings reinforce the need for structured Islamic financial literacy programs at the regional level, particularly in second-tier cities where literacy gaps function as the primary constraint on sharia banking market penetration.

This study is limited to a single branch office using a qualitative approach, which constrains the generalizability of findings. The SWOT weighting process, while triangulated through member checking, remains subject to informant subjectivity. Future research should employ quantitative or mixed-method approaches across multiple Bank Sumut Syariah branches to validate these findings, and may explore the causal relationship between Islamic financial literacy levels and financing product adoption using structural equation modeling (SEM)..

## REFERENCES

- Anggraini, T., & Harahap, M. Y. P. (2024). Marketing Strategy of Bank Syariah Indonesia (BSI) KCP Padang Bulan in Marketing Vehicle Installment Financing Products to Its Customers. *Jurnal Masharif Al-Syariah ...*, 9(204), 135–143. <https://doi.org/https://doi.org/10.30651/jms.v9i1.21511>
- Billah, M., Hadhri, S., Hoque, M. E., & Balli, F. (2024). A multi-dimensional connectedness and spillover between green bond and Islamic banking equity: Evidence from country level analysis. *Pacific Basin Finance Journal*, 83(2), 102258. <https://doi.org/10.1016/j.pacfin.2024.102258>
- Dewi, N. A., Siregar, T. H., Muda, I., & Soemitra, A. (2025). The Influence Of Public Understanding And Level Of Trust On The Low Financial Inclusion Of Medan City Residents In Using Mobile Banking In The Cashless Society Era. *JSE: Jurnal Sharia Economica*, 4(1), 189–199. <https://doi.org/https://doi.org/10.46773/jse.v4i2.2200>

- Diener, F., & Spacek, M. (2021). Digital transformation in banking: A managerial perspective on barriers to change. *Sustainability (Switzerland)*, 13(4), 1–26. <https://doi.org/10.3390/su13042032>
- Ernayani, R., & Firman, F. (2024). Transformasi Industri Halal: Keberlanjutan dan Inovasi dalam Perekonomian Syariah. *Jesyia*, 7(1), 1011–1020. <https://doi.org/10.36778/jesyia.v7i1.1490>
- Fitria, M. N., & Dewi, M. K. (2022). Industri Ekonomi Syariah di Indonesia dan Inggris. *Tadabbur: Jurnal Integrasi Keilmuan*, 1(1). <https://doi.org/10.15408/tadabbur.v1i1.27875>
- Harahap, M. A., & Soemitra, A. (2022). Studi Literatur Peran Lembaga Keuangan Mikro Syariah Dalam Meningkatkan Kesejahteraan. *Al-Kharaj: Jurnal Ekonomi, Keuangan & Bisnis Syariah*, 4(4), 1186–1198. <https://doi.org/10.47467/alkharaj.v4i4.889>
- Harsono, M., Soemitra, A., & Arif, M. (2023). Strategi Peningkatan Pembiayaan Multi Guna (PMG) Pada PT. Bank Sumut Unit Usaha Syariah. *Jurnal Ilmiah Ekonomi Islam*, 9(3), 3602–3617. <https://doi.org/10.29040/jiei.v9i3.11325>
- Judijanto, L., Qosim, N., & Fitrianingrum, R. (2024). Analysis of the Influence of Green Financing, Sustainability Report Transparency, and ESG (Environmental, Social, Governance) Implementation on Corporate Reputation in the Banking Industry in Indonesia. *West Science Social and Humanities Studies*, 2(10), 1623–1632. <https://doi.org/10.58812/wsshs.v2i10.1344>
- Junaidi, J. (2026). Islamic banks ' contribution to Indonesia districts ' economic growth and poverty alleviation. *Journal of Economics, Finance and Administrative Science*, 29(58), 294–308. <https://doi.org/10.1108/JEFAS-06-2021-0097>
- Kamilah, K., & Nasution, Y. S. J. (2024). The Optimization of Digitalization in Competition : The Case of Islamic Accounting Facing Global. *QUBAHAN ACADEMIC JOURNAL*, 4(2), 14–22. <https://doi.org/https://doi.org/10.48161/qaj.v4n2a232>
- Kartika, D., & Jannah, N. (2022). Analisis Strategi Pemasaran PT. Bank Sumut Kantor Cabang Pembantu Syariah Karya dalam Meningkatkan Jumlah Nasabah Pembiayaan Multiguna. *Regress: Journal of Economics & Management*, 2(1), 113–117. <https://doi.org/10.57251/reg.v2i1.310>
- Kartika, Jamaludin, & Parmatasari, R. D. A. (2025). Tantangan dan Peluang Lembaga Keuangan Syariah: Kajian Literatur. *Shar-E: Jurnal Kajian Ekonomi Hukum Syariah*, 11(1), 64–71. <https://doi.org/10.37567/shar-e.v11i1.3911>
- Kristianti, M. L., & Pambudi, R. (2017). Analisis Pengaruh Persepsi Kemudahan, Persepsi Kemanfaatan, Persepsi Tingkat Keamanan, Dan Fitur Layanan Terhadap Penggunaan Mobile Banking Pada Mahasiswa Di Dki Jakarta. *Jurnal Akuntansi*, 11(1), 50–67. <https://doi.org/10.25170/jara.v11i1.52>
- Marlene, & Nainggolan, Y. A. (2025). Unveiling the Impact of Green Financing and Sustainability Reporting on Indonesian Banks: Two-Fold Analysis using Tobins'Q and RoRWA. *Journal Integration of Management Studies*, 3(1), 48–61. <https://doi.org/10.58229/jims.v3i1.320>

- Marliyah, Kamilah K, & Rahmadina. (2021). The Effect of Murabahah Financing and Profit Sharing on the Profitability of Return on Assets (ROA) Through Non Performing Financing (NPF) In Sharia Commercial Banks. *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)*, 4(3), 4873–4886. <https://doi.org/https://doi.org/10.33258/birci.v4i3>
- Mubarrok, U. S. (2018). *Penerapan SWOT Balanced Scorecard Pada Perencanaan Strategi Bisnis*. Jakad Publishing.
- Nurrohmah, R. F., & Purbayati, R. (2020). Pengaruh Tingkat Literasi Keuangan Syariah dan Kepercayaan Masyarakat terhadap Minat Menabung di Bank Syariah. *Jurnal Maps (Manajemen Perbankan Syariah)*, 3(2), 140–153. <https://doi.org/10.32627/maps.v3i2.135>
- Oktavia, C., & Nopiyana, D. (2022). Tinjauan Dan Implementasi Umum Fatwa Dewan Syariah Nasional Majelis Ulama Indonesia Nomor 11/Dsn-Mui/Iv/2000 Tentang Kafalah. *ALFIQH Islamic Law Review Journal*, 1(1), 33–40. <http://ejournal.tamanlitera.id/index.php/ilrj/article/view/14>
- Oktavia, T., Yahya, E. T., Adiscaputri, M. G., & Wijaya, Z. Z. (2023). Analysis of the Intention to Use Digital Banking as Personal Financial Services among Gen X. *Journal of System and Management Sciences*, 13(3), 177–192. <https://doi.org/10.33168/JSMS.2023.0312>
- Purnama, B., Marliyah, & Kamilah. (2023). Analysis Of Problematics Of Economic Empowerment Of Dayah Mudi Mesra. *Jurnal As-Salam*, 7(1), 67–88. <https://doi.org/https://doi.org/10.37249/assalam.v7i1.566>
- Rahmani, N. A. B. (2022). Metodologi Penelitian Kualitatif dan Kuantitatif. In *Rahmani*.
- Rusdianto, H., & Ibrahim, C. (2017). Pengaruh Produk Bank Syariah Terhadap Minat Menabung Dengan Persepsi Masyarakat Sebagai Variabel Moderating Di Pati. *Equilibrium: Jurnal Ekonomi Syariah*, 4(1), 43. <https://doi.org/10.21043/equilibrium.v4i1.1837>
- Sari, R. I., Anggraini, T., & Irham, M. (2024). Analisis strategi pemasaran pembiayaan murabahah pada produk KPRhijrah dalam meningkatkan jumlah nasabah. *Jurnal Paradigma Ekonomika*, 19(2), 357–369. <https://doi.org/10.53958/mt.v5i1.443>
- Subandi, S., Anggraini, T., & Harianto, B. (2023). Analysis of Operational Standards and Procedures of Murabahah Financing in the Decline of Non-Performing Financings (Case Study PT. Bank Shariah Indonesia Branch of Servant Sukaramai). *Moneter: Jurnal Keuangan Dan Perbankan*, 11(2), 157–164. <https://doi.org/10.32832/moneter.v11i2.318>
- Sugiyono. (2023). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. Alfabeta.
- Surya, D., Wahyudi, A., Fadilah, T., Imsar, & Dewi, N. A. (2024). Analysis of Cointegration and Causality between Sharia Interbank Money Market (PUAS), Bank Indonesia Sharia Deposit Facility (FASBIS) and Bank Indonesia Sharia Certificate (SBIS) to Indonesia’s Economic Growth. *International Collaboration Conference on Islamic Economics*, 2(1), 1–20.

- Wibowo, M. Y. P., & Sriyana, J. (2024). Does Financial Inclusion Increase MSME Financing at Islamic Banks During Covid 19? *Journal of Finance and Islamic Banking*, 6(1), 1–14. <https://doi.org/10.22515/jfib.v6i1.7655>
- Widayanti, M. A., Rusgianto, S., Setianingsih, H. E., & Kefeli, Z. (2025). The effect of environmental disclosure on stock return of Islamic and conventional banks. *Journal of Islamic Economics and Finance (JEKI)*, 11(1), 47–60. <https://doi.org/10.20885/JEKI.vol11.iss1.art4>
- Widyastuti, E., & Nena, A. Y. (2020). Perbankan Syariah dan Pertumbuhan Ekonomi Indonesia: Bagaimana Kontribusinya? *Al-Muzara'Ah*, 8(2), 129–140. <https://doi.org/10.29244/jam.8.2.129-140>