

Improving Marketing Products of Micro Waqf Bank Customers: Social Evolution Model

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Abstract - *The problems for micro, small and medium enterprises is marketing, especially during the Covid-19 pandemic happening with social distancing and limiting direct consumer market access. Marketing is crucial because it involves income and the business cycle, especially in rural areas. Micro waqf banks based on Islamic boarding schools encourages the marketing of the products of the surrounding community. This research analyses the product marketing of micro waqf bank customers in Banten province of Indonesia. This research uses a qualitative study with a grounded theory approach, which informants consist of administrators, managers, supervisors and customers of micro waqf banks. The results show that six models of social evolution, namely empathy, exploration, elaboration, exposure, execution and expansion, can be used as alternative approaches to increase marketing of micro waqf bank products, including franchise involvement with joint marketing, e-commerce involvement with digital business services, involvement government in training and marketing strategies as well as the involvement of micro waqf banks in the creation of joint marketing content. The implication of the design thinking approach to the social evolution model will increasing marketing products for micro waqf bank customers.*

Keywords - social evolution, social distancing, marketing product, customers, micro waqf bank.

I. INTRODUCTION

Providing opportunities for business actors to obtain optimal markets is important as a step to increase their business volume. In 2020, the contribution of Islamic finance will be 31.26% of the total small and medium business actors [1]. However, the obstacles faced by the poor against financial institutions include 80% of the poor who do not have access to formal financial institutions [2].

The Islamic microfinance can increase household micro-entrepreneurs income and spiritual level [3]. Meanwhile, the presence of microfinance institutions has an essential role as a source of income for the poor or micro-entrepreneurs [4]. Mustahik empowerment programs must be integrated with

Islamic microfinance institutions to pursue successful financial inclusion for mustahik [5]. For this reason [6] offers a model of access to microfinance by using waqf. In another case [7] waqf-based microfinance institutions still face credit risk, moral hazard, and economic feasibility problems. Regarding sharia social funds, where waqf funds have contributed to overcoming the reduction of the poor [8].

Based on the problems above, in 2017, the financial services authority (OJK) issued a regulation on LKMS-BWM, which aims to expand access to funds or capital and financing for low-income people who do not have banking services other formal institutions and achieve an increase in people's welfare—and reducing socio-economic gaps through training and business assistance programs. Then Nugrahana and Zaki said have a positive role for customers affected by Covid-19, relaxing financing or instalments, making payments more manageable and encouraging the provision of online media services in business development [9].

However, after establishing micro waqf banks, there are still problems, namely limited human resources [10]. Then said that the lack professional resources are less innovative in making products and management that have not been massively socializing to the community around Islamic boarding schools and the wider community [11]. Meanwhile, that the low access to marketing products for micro waqf bank customers causes the marketing system to be carried out directly to buyers from the surrounding community [12]. This study aims to analyze the role of marketing products for micro waqf bank customers with a social evolution model approach.

A *micro waqf bank* is a sharia microfinance institution that focuses on financing low-income people or mustahik with sharia principles. This institution was inaugurated in October 2017 by the financial services authority. In operationalizing the financial services authority, it invites cooperation with Islamic boarding schools, while in the management and distribution of financing capital, it cooperates with the national amil zakat institution (LAZNAS) by establishing a sharia microfinance institution.

Micro waqf bank policy steps initiated from the centre or financial services authority through economic development and sharia finance, local governments should be able to compile a public report that conveys ideas, policies, structured

data, business programs, investment barriers and challenges in the halal industrial sector. Then sharia microfinance institutions and sharia social finance in the form of zakat, infaq, shadaqah and waqf, in education and community economic programs and economic empowerment programs for Islamic boarding schools [13].

In carrying out its function, according to Fitri micro waqf banks support people who have difficulty accessing bank financing (unbankable) because they do not meet the requirements known as the '5C's of Credit', including character, capacity, capital, conditions and guarantees [14]. However, micro waqf banks strive to intend to increase micro-scale financing services, increase economic empowerment community productivity, increase the income of the underprivileged, and increase their welfare.

The target of BWM is to focus on people who have not had access to formal banking or financial services (unbankable) to avoid the entanglement of moneylenders who make people uneasy with loan and collection schemes. For this reason, the presence of BWM with the LMKS platform can provide business financing without yields by involving cottages; pesantren can not only overcome poverty but increase microfinance inclusion sharia [15]. In addition, the presence of micro waqf banks as business capital to develop businesses and business assistance, including religious assistance impacts the amount of production, income, and profits accompanied by increasing economic levels and community welfare [16].

The involvement of Islamic boarding schools in the operation of micro waqf banks so that funds are spreading and distributed, especially to the productive poor, by maintaining the core of the waqf without reducing the benefits [17]. However, naming a micro waqf bank but the legal entity is a cooperative, while the business license of a sharia microfinance institution is under the supervision of the financial services authority. As a form of improving welfare, Disemadi and Raisah explain that micro waqf banks are part of increasing access to micro-scale financing services for micro, small and medium enterprises so that they become a stimulant for economic empowerment to increase productivity which will create income along with community welfare [18].

In explaining and describing the integration of waqf with Islamic microfinance institutions, the developed model can describe the relationship between one another and its benefits [19]. Integration model of waqf and Islamic microfinance institutions describes several interactions based on the model components as follows:

- a. Waqf funds can be used to reduce capital costs aimed at expanding Islamic microfinance activities;
- b. Sharia microfinance offers protection or guarantees (sharia insurance), program financing and human resource development;
- c. The human resource capacity found then complements the implementation of the right program;
- d. The successful implementation of funded programs expected to contribute to poverty alleviation;

- e. Sharia insurance protection will reduce the risk of poor financing families.

The characteristics of micro waqf banks include: providing financing and assistance, financing without collateral, not managing public money, an increase in the level of financial inclusion, overcoming the poverty level, implementation by visiting the community, efforts to avoid the trap of moneylenders, with a yield system equivalent to 3% and in the form of group responsibility (kumpi). For this reason, OJK has developed a micro waqf bank model business by explaining their respective functions, namely [20]:

- a. Donors are all Indonesian people who have excess funds and have empathy for community empowerment while overcoming poverty.
- b. In categorizing productive society as follows:
 - For people who have achieved the fulfilment of basic needs in their personal and family lives;
 - For people who have productive businesses, are willing to work and have a passion for implementing business programs;
 - For people committed to the empowerment program as the target of financing, customers are the poor or the poor and have not yet had access to formal financial services.
- c. Obtaining the non-deposit taking category, namely by not managing funds sourced from the public in the form of deposits, savings, deposits or the like so that the focus is on the poor through productive financing, empowerment and assistance derived from profit sharing from sharia deposits or financing and service income the others in the form of Islamic social funds.

The focus of this research is to discuss the obstacles and constraints of the role of micro waqf banks in marketing customer products and find solutions obtained in the field using a grounded theory approach based on the results of observations and interviews with managers, administrators, supervisors and customers of micro waqf banks and supported by information and theory sourced from secondary data.

II. PROPOSED METHOD

This study uses a grounded theory approach, one of the qualitative analyses; according to Creswell, said that grounded theory as a systematic design approach and qualitative procedures can generate theory and use at a broader conceptual level either from the process, action, or interaction covered in essential topics [21].

The use of grounded theory carries out to study and understand the causes of the non-optimal marketing of micro waqf bank customer products and find solutions for the creation of welfare for residents around Islamic boarding schools. The reason for using the micro waqf bank approach

is that it is a new institution introduced to the broader community, so it needs to be explored first regarding the problems that occur and have not found a theory that can test to find solutions to these problems. Thus, it hopes this research can produce a new theory or develop an existing theory.

This research conduct in three micro waqf banks in Banten province, namely An-Nawawi Tanara, El Manahij Cibadak and Lan Taburo Lebakgedong. The selection of informants used purposive sampling following the research objectives [22]. Data sources came from the head of the community/customer, managers, administrators, and micro waqf banks, totaling 18 people. Research data collect through informant sources in observations, interviews, documentation, and literature studies. According to Miles and Huberman, data analysis means that the activities are carried out interactively and continuously until complete so that the data is saturated. It implies that if it felt that no information obtaining [23]

The interview data analysis technique used in this study is the constant comparison analysis developed by with three stages: open coding, axial coding, and selective coding [24]. From 2008 until now, design thinking has to recognize as a new method of thinking that is most responsive and compatible in the face of the modern world's advancement, which connects with speedy changes due to technological developments.

III. FINDING AND DISCUSSION

A. The Principles of Micro Waqf Bank

If the management makes a profit, then all the profits are given to the customer, then the micro waqf bank does not get a profit-sharing. If the customer's payment is due in the future, then the fully returned funds will automatically be returned to the micro waqf bank without any additional fees. The financing model managed by micro waqf banks with *qardh* contracts is grouped by about five members per group. The fund financing process is carried out through a 2-2-1 scheme by looking at customers' priorities who need these funds. The application of *qardh* contracts in micro waqf bank financing not only focuses on the poor but also on networking or friendship between customers because this system uses joint responsibility; if there are customers not present at *HALMI* activities, the instalment payments are borne by other members who present.

There is awareness and desire to change, the capacity to gain access, the ability to face obstacles, the ability to build cooperation and solidarity [25]. Thus, by empowering the community around the pesantren environment by establishing sharia-based microfinance institutions (LKM Syariah)/micro waqf banks (BWM) with sustainable mentoring patterns as a form of responsibility for the benefits they get. While the advantages of BWM include: interest-free or yields where the form of loans at BWM is through the application of a yield system, namely distribution through financing with applicable provisions not exceeding the maximum yield, then if you get a return, you must be notified through local newspapers. or

announcements it has [26].

The form of business activity is carried out following applicable regulations, supported by assistance and empowerment and training. Meanwhile, assistance through the socialization of LMKS empowerment in addition to financing, wherewith mandatory group training assistance for five days accompanied by weekly meetings or weekly *halaqah* conducted by managers, one of which is recitation and household economic management efforts, promotion of financial literacy and inclusion, religious activities, not involved with loan lenders and help reduce poverty and inequality in society [27].

The mandate given by OJK and LAZNAS data is necessary to provide assistance aimed at achieving the goals set effectively and efficiently and minimizing any abuse, both systemically and financially. In building and developing small and micro businesses, it is essential to assist so that the business plan following the initial orientation can be consistently implemented to get the expected benefits.

In carrying out group activities in *halmi* activities which are attended by customers and accompanied by managers on duty include activities including an opening (*al Fatihah* and *asmaul husna*), absent attendance (absence and payment of instalments), mentoring materials (religious, business development and household financial management), hospitality (eating meals and chatting casually), reading of customer-member pledges/promises and closing (prayer). The parties involved in micro waqf banks are as follows:

TABLE I: PARTIES INVOLVED

Institution	Roles
Financial Services Authority (OJK)	Making regulations and supervising micro waqf banks and IMFI
Islamic Micro Finance Institutions (LKMS)	A sharia-based microfinance institution that provides financing or capital for the lower classes of society
National Amil Zakat Institution (LAZNAS)	Institutions that collect funds from donors, both individuals and institutions, then channel them to IMFI-MWB.
Ministry of Cooperatives & MSME	Conduct business and managerial coaching to IMFI-MWB management and customers
Islamic Boarding School (Community Leader)	Conducting direction, advocacy, and coaching to customers and the community around the pesantren
Donor	Individuals or institutions that make donations through LAZNAS

The same thing is described by where the integration of Islamic social and financial institutions is a strengthening of BWM where funds are channelled from LAZNAS and then channelled to LKMS-BWM, both of which have mutually supportive strengths as social and Islamic financial institutions, both as mediators and facilitators in their

distribution [28]. Especially for business activities, especially for the poor (*masakin*) who have the productive power to meet their needs through empowerment activities, including training and financing assistance with *qardh* contracts and other productive activities.

This opinion is synchronized with customers who have received financing, revealing that in obtaining financing from BMW, the terms are easy and the instalments are cheap, as long as they participate in mentoring and coaching through Halmi, which includes collecting instalments, recitations and business consultations for customers who have problems in their business. Shared motivation and joint responsibility make them enthusiastic and cohesive in doing business and *halmi* activities.

B. Increasing Product Marketing for Micro Waqf Bank Customers

Marketing strategy is essential for every product in achieving productivity effectiveness and efficiency. Is it well received in the market and gets feedback from consumers? So that production is carried out sustainably and provides a broader benefit principle. An essential part of microeconomics is marketing, which measures income earned. In improving marketing, it is necessary to use strategies to provide MSME business development, namely: product, price, location and promotion [29].

The Covid-19 pandemic has made business actors aware that they are not only traditionally expanding their market, namely physical meetings between sellers and buyers but innovation and technology also provide flexibility to market customer products through digital marketing with smartphone instruments and applications that provide convenience. The existence of digital marketing is beneficial for MSMEs because of the new ability of consumers to follow the flow of digitalization. They were coupled with increased promotions on social media and fellow ulama or Kiai networks in marketing [30].

The limitations of Islamic boarding schools in marketing products for micro waqf bank customers are faced with the availability of products on an ongoing basis, while the majority of products have a limited expiration date, so they only rely on direct buyers and sellers. With digital marketing instruments, communication and transactions can be carried out at any time, so the evaluation results show that optimizing the use of digital media can improve abilities and skills and improve marketing [31].

According to [32], micro business actors have a scheme so that marketing is carried out using various approaches so that they are considered efficient, according to [33] by using approaches including location, selling power, sales targets, sales systems and product solutions as follows:

- a. The location/place is reviewed by local sales from the environmental aspect, infrastructure support, strategic and easy to reach, while the online digital sales aspect has smartphone access, infrastructure

and virtual services.

- b. Selling power by conducting product studies whether local or international buyers are interested.
- b. Proportionate-based sales targets by determining whether a particular customer or targeting violators from outside.
- c. Sales system with direct or online exchange services.
- d. Provide solutions for customers in the form of services or products. As in the following picture:



Fig. 1: Small Business Marketing

C. 6 Social Evolution of Models in Product Marketing for Micro Waqf Bank Customers

In answering this research, the design thinking model of social evolution 6 (SE6) emerged as an evolutionary process towards design thinking and social innovation by combining the evolutionary model 6 with the spiral model of the six stages of social innovation [34]. Then the Portuguese company Mindshake made a model by changing the process of social innovation not only more accessible but also intuitive and into application in various multidisciplinary fields [35]. As in the following picture:



Fig.2 : 6 Social Evolution

In general, this design thinking process model, which is a common thread, begins with empathy (future challenges and social needs), empathy can measure the marketing direction of [36], exploration (generation of ideas), elaboration (prototyping, testing and development), exposure (project presentation), execution (implementation and evaluation of impact) and expansion (systemic change). This model was taken by considering the conditions of the Covid-19 pandemic

(social distancing) and post-conditions requiring humans to carry out social evolution to survive (surveillance).

Based on the complexity of the roles involved in micro waqf banks, it is necessary to use a design thinking approach so that the problems obtained through field observations and interviews are then synchronized with the solutions that will be generated through their workflow and can improve the role of future micro waqf banks. The design used is not standard but can be adapted to the current conditions of micro waqf banks, which are still hit by the Covid-19 pandemic. Based on the design thinking method, the author tries to explain in the framework of the model flow so that it can be used as a consideration for stakeholders in developing product marketing for future micro waqf bank customers.

Empathy	Exploration	Elaboration	Expose	Execution	Expansion
Product Marketing of Micro Waqf Bank Customers is Still Weak/Not Optimal	<ul style="list-style-type: none"> Franchise engagement E-marketing/commerce engagement Government Involvement Involvement of Micro Waqf Banks 	<ul style="list-style-type: none"> Marketing/venue cooperation Product services on social media Marketing training Product network of micro waqf bank customers 	<ul style="list-style-type: none"> Looking for stalls/product deposit systems Creating online sales/e-commerce services Looking for a marketing strategy Create marketing content together 	<ul style="list-style-type: none"> Make sales together Utilize e marketing/e-commerce services Choose a strategy according to the type of product and market Leveraging shared marketing content 	<ul style="list-style-type: none"> Existence of joint marketing The existence of e-marketing/e-commerce services There is a marketing strategy arrangement. Enabling co-marketing content

The model of the six social evolutions guides businesses in developing projects within the scope of their social responsibility and social innovation. Design thinking applied to social innovation in organizations positively impacts the communities in which they are located. It adds value to the innovation process because it is an inclusive, collaborative, motivating and empowering method that allows learning in authentic contexts that its members can apply.

IV. CONCLUSIONS

It is improving micro waqf banks for the community around Islamic boarding schools by increasing product marketing through franchises, government involvement, and micro waqf banks' involvement. This research uses a design thinking approach in formulating solutions to improve the marketing of micro waqf bank products in creating community welfare through optimization of marketing with e-commerce services, strategies, and joint marketing content. This study uses a grounded theory approach so that the results obtained are a theoretical development of the problems that exist in the field.

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