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IMPLEMENTATION OF BPRS FADHILAH'S COMPETITIVE STRATEGY IN INCREASING THE NUMBER OF CUSTOMERS OF *WADI'AH SAVINGS PRODUCTS* USING *PORTER'S FIVE FORCES* AND SWOT ANALYSIS

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Abstract

The purpose of this study is to examine the implementation of competitive strategies of BPRS Fadhilah Bengkulu in increasing the number of customers of the wadi'ah product savings and to analyze the competitive environment using the Porter Five Forces approach and SWOT analysis. This research employs a descriptive qualitative approach with a field research method. The results show that the competitive strategy implemented by BPRS Fadhilah Bengkulu is carried out through improving service quality, implementing pick-up service, and offering savings products with affordable initial deposits and no monthly administrative fees. Based on the Porter Five Forces analysis, competition among Islamic financial institutions offering similar savings products is relatively intense. The threat of new entrants mainly comes from technology-based financial institutions; however, BPRS Fadhilah responds by prioritizing excellent service and direct interaction with customers. The bargaining power of customers in obtaining high-quality services encourages the bank to improve service quality and accessibility. The threat of substitute products comes from digital financial services, while the role of third parties (shareholders) supports the operational stability of the bank through financial support. Meanwhile, the SWOT analysis indicates that strengths lie in service convenience and the application of Islamic principles, weaknesses are related to limited facilities and public understanding, opportunities arise from payroll cooperation and promotion through social media, while threats come from increasing competition among financial institutions and the development of banking technology.

Keywords: competitive strategy, BPRS, wadi'ah savings, Porter Five Forces, SWOT analysis.

1. Introduction

1.1. Research Background

Islamic banking in Indonesia is one of the sector financial problems that are experiencing development significant in a number of decade last. System banking This operate based on sharia principles or Islamic law prohibits practice usury (interest), maisir (gambling), and gharar (uncertainty) (Neli 2020) . Development sector Islamic finance in Indonesia is driven by increasing awareness public to product appropriate finances with sharia principles. Report official from The Financial Services Authority (OJK) shows existence improvement assets, Third Party Funds (DPK), and amount customers in the industry national Islamic banking (OJK and) .

Development Islamic banking in Indonesia is also not let go from role institution authority in regulate and supervise industry banking. The existence of regulations and systems clear supervision give runway for operational Islamic banking to run in accordance with principle caution as well as applicable provisions. Conditions the participate build level trust public to institution Islamic finance, including the Islamic People's Economic Bank (BPRS), as part from system banking national serving need public.

At the level In the region, the presence of the Sharia People's Economic Bank (BPRS) is an important pillar in system Islamic finance because give alternative service banking based on sharia contracts and are below supervision authority related. PT BPRS Fadhilah Kota Bengkulu (Perserod) is a institution finance owned by Bengkulu City Government which has started operate since September 25, 2020 based on permission business Financial Services Authority, with vision to become the best, healthiest and growing Islamic People's Economic Bank sustainable in Bengkulu. As institution finance micro sharia, BPRS focuses on services public local with a more personal approach and needs - oriented sector business micro and small (BPRS Fadhilah nd) .

One of product sufficient fundraising strategic for BPRS Fadhilah is savings *wadi'ah,* namely savings with contract deposit where the customer entrust the funds to the bank for maintained and managed in accordance sharia principles without reward results that are tie as interest in conventional banks. Products This Lots in demand Because offer security of funds, compliance to sharia principles, as well as generally free cost administration. However Thus, customers current Islamic banking This the more selective in choose product savings that are not only fulfil need transaction but also provide mark plus from side service and convenience access. Conditions the demand BPRS Fadhilah to have the right competitive strategy in increase amount customers savings *wadi'ah* (Zarima, 2024) .

Various study previously has examine the competitive strategies Islamic banks use approach SWOT analysis and *Porter's Five Forces.* However Thus, research that is special discussing BPRS' competitive strategies in increase

amount customers on the product savings *wadi'ah* Still limited, especially with approach qualitative that digs internal and external conditions institution in a way more deep. Therefore that, research This use approach *Porter's Five Forces* and SWOT analysis for analyzing the competitive strategy of BPRS Fadhilah in increase amount customers product savings *wadi'ah.* Research results This expected can give contribution in a way academic in development study of competitive strategies in institutions Islamic finance and in a way practical become reference for BPRS Fadhilah in formulate a more strategic strategy effective in face competition industry Islamic banking.

1.2. Research Objectives

1. How implementation of BPRS Fadhilah Bengkulu's competitive strategy in increase amount customers product savings *wadi'ah* If reviewed from analysis *Porter Five Forces* ?
2. How SWOT analysis can used For see *Strengths, Weaknesses, Opportunities,* and *Threats* in Competitive Strategy the ?

1.3. Benefits of Research

Study This expected can give benefit in a way theoretical and practical, including:

1.3.1. In general Theoretical

In a way theoretical, research This expected can enrich treasury science in field strategic management and marketing in institutions finance micro sharia. In addition, research this is also expected can give contribution academic related Application of *Porter's Five Forces* Model and Analysis SWOT in analyzing competitive strategies institution Islamic banking, especially the Islamic People's Economic Bank (BPRS), in effort increase amount customers product savings.

1.3.2. In a way Practical

a. For BPRS Fadhilah Bengkulu:

Study This expected can become material evaluation for party management of BPRS Fadhilah, Bengkulu City in evaluate the effectiveness of competitive strategies that have been applied, especially in increase amount customers product savings *wadi'ah.* In addition, the results study this is also expected can give recommendation strategic as base consideration in formulate policy marketing and development more services appropriate as well as in accordance with need customers.

b. For Academics and Researchers Furthermore

Can Be Used as Learning Material: Research This can become material learning in the form of studies useful cases for other BPRS that are facing constraint in increase amount customers. Through BPRS Fadhilah's experience, other institutions can get understanding and references strategic in effort customer base development.

2. Literature review

2.1. BPRS Fadhilah

PT Bank Perekonomian Rakyat Syariah (BPRS) Fadhilah, Bengkulu City is institutions finance microbes that play a vital role in system Islamic banking at the level area. This bank status as a Regionally - Owned Enterprise (BUMD) owned by the Bengkulu City Government, and operates under umbrella sharia law and subject to regulation Financial Services Authority (OJK). In accordance with mandate Constitution Number 4 of 2023, the nomenclature of this bank has official customized become a Sharia People's Economic Bank. BPRS Fadhilah focuses on implementing function non- traffic intermediation cross payment, where the activity mainly covers fundraising from society (such as savings *Mudharabah* and *Wadi'ah)* and distribution financing For move sector real. This bank in a way strategic prioritize empowerment of Micro, Small and Medium Enterprises (MSMEs), as well as provide facility financing for employee areas, including Financing PPPK Employees and Financing. The existence of BPRS Fadhilah is instrument important in support equality welfare people's economy and provide sustainable contribution to Local Original Income (PAD) of Bengkulu City (BPRS Fadhilah nd) .

2.2. *Wadi'ah* Savings Products

Wadi'ah savings is one of the product fundraising in Sharia banking is based on principles deposit (*trust deposit)*, where the bank plays a role as recipient deposit (*wadi')* and obligation return funds to customers (*muwaddi)* whenever requested (Ascarya 2008) . Contract *wadi'ah* positioning the bank as recipient obligated depositor maintain and manage funds with safe, and allowed take advantage of it throughout No contradictory with sharia principles. Because of its nature as deposit, bank does not give reward results in the form of for results as in the contract *mudharabah* (Ismail 2010). *Wadi'ah* savings is savings customers based on principle deposit pure, where the bank acts as trusted party For maintain and manage the funds in a way safe and halal. This savings nature flexible Because customers can interesting the funds When just as well as free from element usury, gharar, and maisir (Muhammad 2005) . With thus, savings *wadi'ah* can understood as form savings based deposit pure which emphasizes aspect security and convenience, at the same time become alternative appropriate savings with sharia principles without existence obligation giving reward results still.

2.3. *Porter's Five Forces*

Porter's Five Forces Model developed by Michael E. Porter in 1980 and updated in 2008 as tool For analyze level competition in something industry as well as determine position competitive something company. This model explain that level profitability something industry No only determined by the company's internal capabilities, but also by its structure industry place company operate. Through analysis this company can understand pressure competitive originating from from environment external so that can formulate

a more competitive strategy effective. Porter put forward five forces main influencing factors level competition in industry, namely :

a. Threat newcomers new (*Threat of New Entrants)*, namely level convenience for company new For enter something industry.
b. Threat product substitutes (*Threat of Substitutes)*, namely possibility consumer switch to product or service alternative.
c. Strength bid buyers (*Bargaining Power of Buyers)*, namely ability consumer in influence price or quality service.
d. Strength bid suppliers (*Bargaining Power of Suppliers)*, namely influence suppliers to costs and availability source Power.

Competition between company in industry (*Industry Rivalry)*, namely level intensity competition between companies that offer product or service similar (Rizka Sobriyani Pratiwi et al. 2025) .

2.4. SWOT

SWOT analysis is one of the method planning strategic use For evaluate strengths, weaknesses, opportunities and threats in something project and activity business. This technique can implemented Good For evaluate product Alone and compare it with competitors. In implementation, steps beginning is determine objective business or set the object to be analyzed. Elements strengths and weaknesses viewed as internal factors, whereas opportunities and threats classified as factor external (NafiAnalisis'ah 2017) .

In Islamic perspective, SWOT analysis can understood as approach evaluative that is not only achievement - oriented material goals, but also on spiritual values and sharia principles. SWOT analysis in Islam is used For evaluate strengths, weaknesses, opportunities and threats in context life Muslims, both in aspect social, economic, and institutional approach This help Muslims identify internal and external factors that influence achievement objectives, so that the strategies formulated still in harmony with principle justice, benefit, and obedience to sharia (Perlita nd) .

3. Research methods

Study This is study field *research* with approach qualitative descriptive purposeful For understand in a way in - depth competitive strategies implemented by BPRS Fadhilah in increase amount customers product savings wadi'ah. Research data obtained in a way direct from location study through interviews, observations, and documentation. Interviews done with internal parties involved in BPRS Fadhilah in banking operations and services, while observation done to activity service and marketing product savings wadi'ah. Documentation used For complete research data through report official, internal documents, and relevant publications.

Data obtained analyzed use technique analysis descriptive qualitative with stages data reduction, data presentation, and data extraction conclusion as proposed by Miles and Huberman. Analysis study done with use approach *Porter's Five Forces* and SWOT analysis for identify condition competition industry as well

as internal and external factors that influence BPRS Fadhilah's competitive strategy in increase amount customers savings wadi'ah.

4. Results and Discussion

4.1. Analysis *Porter's Five Forces*

a. Competition between Existing Competitors

Research result show that competition between Islamic banks in Bengkulu are classified as Enough strict, especially on products savings *wadi'ah* which has similarities agreement. BPRS Fadhilah responds condition the with put forward quality service as the main strategy. Although Not yet own facility such as ATM or mobile banking, this bank offer service *pick up service,* namely officer come to direct customers For pick up savings, so that give convenience for public.

b. Threats New arrivals

Research result show that emergence institution finance based technology become attention, but Not yet give impact significant to interest customers. BPRS Fadhilah remains focused on service direct to customers as superiority main in maintain loyalty.

c. Strength Customer in Get Service With High quality

Research result show that BPRS Fadhilah pays attention to need customers through convenience services and low costs. Products savings wadi'ah offered without cost administration monthly with deposit beginning affordable as well as supported service *pick up service,* so that capable increase satisfaction and loyalty customers.

d. Threats Product Replacement

Research result show that product digital finance yet give influence significant to interest customers. This is due to superiority savings free wadi'ah cost administration as well as managed in accordance sharia principles, so that still own Power pull.

e. Strength Third Party (Shareholder)

Research result show that Work The same with party third support BPRS Fadhilah operations through availability funding. Support This increase bank's ability to financing as well as strengthen Power competitive.

4.2. SWOT Analysis

a. *Strength*

Research result show that strength The main advantage of BPRS Fadhilah lies in its convenience service, free cost administration, deposits beginning affordable, service *pick up service,* as well as implementation sharia principles that increase trust customers.

b. *Weakness* (Weakness)

Research result show existence limitations facility like Not yet availability of ATMs and low understanding public about Islamic banking. Conditions This become constraint in marketing product.

c. *Opportunity*

Research result show that opportunity originate from Work The same payroll employees, services *pick up service,* as well as utilization of social media as means promotion in increase amount customers.

d. *Threats*

Research result show that threat main originate from increasing competition between institution finance as well as development technology banking that influences preference public.

5. Conclusion and Suggestions

5.1 Conclusion

Based on results study about implementation of BPRS Fadhilah's competitive strategy in increase amount customers product savings *wadi'ah* use Porter's Five Forces and SWOT analysis, can concluded that :

1. Implementation of BPRS Fadhilah Bengkulu's competitive strategy based on Porter's Five Forces analysis shows that the bank is facing competition between competitors who have There is with level enough competition strict with product similar, but capable maintain Power competition through service *pick up service.* Threat newcomers new and threats product replacement based technology Not yet give impact significant, while strength customers in get service with quality tall push improvement quality service and power third party (shareholder) strengthens stability operational. In overall, the strategy implemented focused on service direct, cost light, and sharia principles as superiority competitive in increase amount customers.
2. Based on SWOT analysis, BPRS Fadhilah Bengkulu's strategy shows that strength lies in the convenience services and sharia principles, weaknesses there are limitations facilities and understanding society, opportunities appear from position as institution payroll as well as interaction direct through service *pick up service* and social media, while threat originate from increasing competition and development technology banking, so that the strategy implemented focused on improving quality service and adaptation to dynamics industry For support growth amount customers.

5.2 Suggestions

1. BPRS Fadhilah Bengkulu is expected can maintain quality services that have been walk with good, especially service *pick up service,* because become superiority main in attract and retain customers savings *wadi'ah.*
2. For researchers next, it is hoped can develop study This with add amount source person or use method different research so that the results study become more broad and deep.

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