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The Effect of Marketing Mix related with Decision to Choose Multipurpose Lending Institution at PT Kresna Reksa Finance Head of Citayam

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Abstract: This research is aim to descriptive-verify research, is a type of research that systematically describes the facts and characteristics of the object being studied correctly. This study uses a qualitative-descriptive method which is supported by using questionnaire data, literature studies and interviews. The results showed (1) the product has a simultaneous influence on customer decisions in choosing a multipurpose lending institution at PT Kresna Reksa Finance Head of Citayam, (2) Promotion has a positive and significant effect on customer decisions in choosing a multipurpose lending institution at PT Kresna Reksa Finance Head of Citayam, (3) Location has a positive and significant effect on customer decisions in choosing a multipurpose lending institution at PT Kresna Reksa Finance Head of Citayam, (4) Employees have a positive and significant effect on customer decisions in choosing a multipurpose lending institution at PT. Kresna Reksa Finance head of Citayam (5) Place and physical evidence have a positive and significant impact on customer decisions in choosing a multipurpose lending institution at PT Kresna Reksa Finance head of Citayam

Keywords: Marketing Mix, Decision to Choose Multipurpose Lending Institutions

INTRODUCTION

The transaction process is a vital process in everyday life to meet needs and run the economy. The transaction process generally involves financial institutions in the mechanism for implementing the system. Nowadays, the combination of technology and finance is progress dynamically, effectively and efficiently, build up to fintech (financial technology) which help make it easier for humans to carry out their various affairs.

Today the world of transactions is growing faster, with the line changes in the financial system that involve technology, which has been quite an effect on money lending institutions in general. A lot of money lending companies seek to improve product skills in terms of attracting customers, market research and other information, marketing programs for integrated financial lending institutions, public relations and so on. On the customer side, there is also a change in the need for bank products/services followed by a desire for an increase in the quality of the service system and the need for a variety of money lending services that can be easily accessed by the public.

This role is well-known as intermediary function where the position of the financial loan agreement institution now is closed with the community and transaction which is very important in order to participate about improving the people's standard of living. As emphasized on the Financial Services Authority Regulation (otoritas jasa keuangan) Number 29/POJK.05/2014 of 2014 concerning the Business Implementation of Financing Companies where the Company's business activity is to provide Multipurpose Finance.

Finance company has proven to play an important role in distribution and allocation of financial resources to association of business and the Indonesian people, both of them through providing financing for productive goods needed by business actors and consumptive goods that are needed by the community, which is turn will encourage the occurrence of increasing economic activity in Indonesian society.

On the other hand, the establishment of a financial company industry is strong, contributive, and able to reach the community is considered capable of contributing to maintaining a stable and sustainable financial system so as to help reduce the vulnerability of Indonesia's financial system stability to financial shocks that may occur in the future. Furthermore, in order to increase the role of the finance company industry, strategic breakthroughs are needed that can expand alternative business activities that can be carried out by Financing Companies in order to provide availability of access to financing, especially for people who have limited access to financing options. The expansion of financing business activities is expected to encourage finance companies to be more efficient in allocating capital.

In order to face the development of the national economy which is undergoing rapid changes, dynamic and increasingly complex challenges, as well as being integrated with the global economy, various comprehensive policy adjustments are needed in the field of business implementation of Financing Companies, including business activities, level of health, sources of funding, and co-financing. This policy adjustment is expected to create clear regulations and provide legal certainty, which can increase the role of finance companies in the national economic system. In addition, with the enactment of Law Number 21 of 2011 concerning about the Financial Services Authority, there are several necessary regulatory improvements related to the implementation of the supervisory system by the Financial Services Authority of Financing Companies.

Financing Company is a business entity that carries out activities of financing goods and/or services. Investment Financing is the financing of capital goods and services needed for business/investment activities, rehabilitation, modernization, expansion or relocation of business/investment premises provided to debtors. In addition, there is also an understanding of Working Capital Financing, namely financing to meet expenditure needs that are exhausted in one cycle of the debtor's business activity. Meanwhile, Multipurpose Financing is the financing of goods and/or services needed by the debtor for use/consumption and not for business purposes or productive activities within the agreed period. Then the last definition is Finance Lease, hereinafter referred to as Financing Lease, is a financing activity in the form of providing goods by a Financing Company to be used by debtors for a certain period of time, which substantially transfers the benefits and risks of the goods being financed.

The business activities of the Financing Company are consists of; Investment Financing; Working Capital Financing; Multipurpose Financing; and/or other financing business activities based on the approval of the Financial Services Authority. Therefore, in relation to the importance of implementing the marketing mix, this needs to be applied to PT Kresna Reksa Finance, with its vision and mission, namely to become one of the reliable *Grassroot Finance Companies* in Indonesia and become the mainstay of the lower-class community in terms of fulfilling their multipurpose needs and opening up networks. business to the district level.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

This study is conducted with the opinions and also the results of previous studies that serve as support for conducting research. Previous studies have examined the effect of the marketing mix and several other studies that are still related to the variables in this study.

First, Rizaldy Irfan Nuzwary, (2015) on his research explain the Effect of Marketing Mix on Customer Decisions in Choosing Muamalat and Ummah Savings (Case Study at PT. Bank Muamalat Indonesia, Tbk Sungkono Surabaya Branch). The results showed that the marketing mix had a significant effect on consumer decisions in choosing a savings account at PT; Bank Muamalat Indonesia, Tbk; This shows from the validity test, frequency distribution table, normality test, reliability test, and regression analysis.

Second, Lena Henny, Triska Zulkarnain, Lilis Sulistyowati (2014), The Effect of the Marketing Mix of Bank Services on Satisfaction and Its Implications on Loyalty of BPR Debtors in the Riau Pesisir. The results showed that the service marketing mix prediction model tends to be positive towards satisfaction. This is due to the large price of positive effects, human resources, processes, and physical evidence. Despite the decline, the direct marketing mix model with satisfaction with consumer loyalty trends tends to be positive. This is mainly because of the dominance of satisfaction and the significance of the price of a significant role.

The next Adi Kurnia Putra, Yessi Elsandra, Irda. (2015), The Effect of the Service Marketing Mix on the Decision to Choose Consumptive Credit at Bank Jambi Kota Sungai Penuh. The results of analysis found that a) Product and price had no significant effect on purchasing decisions for consumer loans at Bank Jambi. B) Promotion, place, people, process, and physical evidence have a positive and significant impact in influencing consumer loan decisions at Bank Jambi.

System dan Procedure

The system can simplify, expedite and assist the operational process of bank activities. According to Steinbart (2004:3) The system is a series of two or more components that are interconnected with one another, which interact to achieve goals, while according to Sarosa (2009) the system is a set of components that interact and work together to achieve the same goal. According to Mulyadi (2008:5) procedures are clerical activities carried out to record information in forms and ledgers.

Credit

Credit is defined as *credere* which means to believe, the purpose of trust for the creditor is that the creditor believes in the debtor that the credit disbursed will definitely be returned in accordance with the agreed agreement, meaning that both parties gain trust. Meanwhile, the debtor is the acceptance of trust from the creditor so that he has an obligation to pay according to a predetermined period of time.

The definition of credit put forward by Usman (2003:10) is credit given by banks based on trust, so that giving credit is giving trust to customers. The granting of credit by the bank is intended as an attempt to gain profit, the bank may only pass on public deposits to its customers in the form of credit.

As we know the essential element of credit is the trust of money lending institutions as creditors to borrowing customers as debtors. This trust arises because of the fulfillment of all the terms and conditions for obtaining credit by the debtor, including the purpose of using credit, the existence of collateral or collateral and others. The meaning of trust is a belief from the bank as a creditor that the credit given will be received back within a certain period of time according to the agreement. There are several elements in credit, namely:

1. Trust, namely the belief of the lender that the achievements given in the form of money, goods, or services will actually be received back within a certain period of time in the future

2. Time, which is a period that separates the awarding of achievements with contra-achievements that will be received in the future. In this time element, there is an understanding of the premium value of money, that is, money that is present is higher in value than money that will be received in the future.
3. *Degree of risk*, namely a level of risk that will be faced as a result of the existence of a period of time that separates the award of achievement from the contra-achievement that will be received at a later date. The longer the credit is given, the higher the level of risk, because as far as human's ability to break through the future, there is always an element of uncertainty that cannot be taken into account. This is what causes the element of risk. With this element of risk, there is a guarantee in the provision of credit.

On the process of granting credit, banks must apply the precautionary principle as referred to in the provisions of Article 2 of the Banking Law. In order to prevent non-performing loans from occurring in the future, the assessment of a bank to give approval to a credit application is carried out by referring to Formula 4P and Formula 5C. The 4p formula can be described as follows;

1. **Personality**
In this case, the bank is looking for complete data regarding the personality of the credit applicant, including his life history, his experience in doing business, socializing in society, and others. This is necessary to determine the credit approval submitted by the credit applicant.
2. **Purpose**
In addition to the personality of the credit applicant, the bank must also look for data on the purpose or use of the credit according to the borrowing track record in the SLIK (financial information service system) which can be accessed by customers through the OJK official website through by input NIK at first.
3. **Prospect**
In this case, the bank must conduct a careful and in-depth analysis of the form of business that will be carried out by the credit applicant. For example, regarding a business run by a credit applicant, it has future prospects in terms of economic aspects and community needs.
4. **Payment**
Whereas in lending, banks must clearly know the ability of credit applicants to pay off credit debts in the amount and period specified.

Multipurpose Credit

The explanation regarding the target market for Multi-Use Credit (KMG) is as follows;

1. **Fixed Income Individual**
An individual who receives income monthly basis or certain period on a regular basis (sustainable) which can be used to repay his obligations, including;
 - a. State-Owned employees
 - b. Government employees /National Army Forces/ National Police
 - c. Private employees, etd.
2. **Non-fixed Income Individual**
An individual who does not receive income monthly basis but usually has income or income by irregular which can be used to pay back his obligations, including: Entrepreneur; Professional Group include; Doctor, Accountant, Notary Public, Lawyer, Actress, Farmer, etc.

PURCHASING DECISION

According to Engel (2011: 31) purchasing decisions are the process of various formulating alternative actions to make a choice on one particular alternative purchase. Therefore, marketers should know who is involved in purchasing decisions and what customers need when the product is purchased. Consumer decision making according to Kotler (2009) there are five (5) purchasing decision processes including; need recognition,

looking information, alternative evaluation, purchase decision, and post-purchase behavior. Consumer behavior is a process which occurs in consumers when they decide to buy, what to buy, where and how to buy it (Kotler, 2005). Every consumer purchase is created because of needs or wants or a mixture of both.

METHODS

This research was conducted by taking a sample from a population and using a questionnaire as the main data collection tool, to determine the relationship between the variables. The design of this study is to describe, explain or describe data from marketing mix variables: Product, price, promotion, location, employees, physical facilities and service procedures that influence customers' decisions to choose a multipurpose lending institution PT Kresna Reksa Finance. customers at PT. Kresna Reksa Finance, which is about 100 customers.

According to Sugiono (2013:7) descriptive method is a research conducted to describe independent variables, either only on one or more variables (stand-alone variables) without making comparisons and looking for that variable with other variables.

Meanwhile, according to Sugiono (2013:8) The verification method is a research conducted on a particular population or sample with the aim of testing the established hypothesis. From this definition, descriptive verification method is a method that aims to describe whether the facts are true or not, and explain the relationship between the variables studied by collecting data, processing, analyzing and interpreting data in statistical hypothesis testing.

RESULT AND DISCUSSION

Based on the results of the study, it was shown that the variable X (product, promotion, location, employees and physical evidence) had a significant effect on the Y variable (the decision to choose a multipurpose lending institution) at PT. Kresna Mutual Finance at the Citayam branch.

Multipurpose lending products offered to consumers have a variety of amounts that can be adjusted to the needs of the consumers themselves. Varied interest rates and loan amounts, able to compete with competitors and according to consumer needs. With the introduction of detailed product information, varying loan tempos and various conveniences provided, such as bringing complete files, they can be processed on the spot and the disbursement time does not take long.

The results of this study are supported by the theory put forward by Buchari (2000), that with a good strategy for the marketing mix such as improving product quality, making prices affordable for consumers, good promotional strategies to smooth distribution will affect consumer decisions in buying a product. product.

In addition, marketing activities carried out by employees are considered capable of providing good information to consumers so that consumers feel really helped. Employees are generally cooperative, communicative, able to describe product advantages, product deficiencies and explain the bonus facilities received by consumers. In addition, the service process in applying for a loan at PT. Kresna Reksa Finance is relatively easy for the average lower-middle consumer, because the requirements that must be met for loan applications are not burdensome for consumers.

According to consumer assessments that obtained from interviews with respondent 1, He stated that the promotion of products provided by PT. Kresna Reksa Finance at the time of applying for a loan was felt to be quite effective, considering the term and conditions that were still affected by COVID-19 encouraged consumers to continue to fulfill their obligations in paying installments according to the predetermined date.

While the sources obtained through consumers obtained from the results of the questionnaire respondent 2 reviewed that location greatly influences consumer interest in applying for loans. Because of its strategic location on the side of the main road, Jl. Raya

Citayam, it makes consumers feel that it is enough to reach consumers who need loans with these easy terms.

This is supported by Kotler (2009) which states that place shows various business activities to make products easy to obtain by customers and always available to customers. If you are in a business condition that has tight competition, the location selection factor becomes an important main component so that the business you run can also compete effectively, it is necessary to have a strategic business location that is easily accessible by consumers. The accuracy of location selection is one of the factors that determine the success of a business. Entrepreneurs always have careful consideration of the location before opening their business. It is possible that even service businesses must also have a location close to customers in order to provide excellent service to customers so that relationships with customers can be maintained properly.

CONCLUSIONS

Based on the results of research and discussion, the conclusions of this study are as follows:

1. There is an influence between the loan products offered simultaneously influence the customer's decision in choosing a multipurpose lending institution at PT Kresna Rekza Finance Head of Citayam.
2. There is a positive and significant effect of Promotion on customer decisions in choosing a multipurpose lending institution at PT Kresna Rekza Finance Head of Citayam.
3. There is an influence of location on customer decisions in choosing a multipurpose lending institution at PT Kresna Rekza Finance Head of Citayam
4. There is a positive and significant influence of employees on customer decisions in choosing a multipurpose lending institution at PT. Kresna Rekza Finance Head of Citayam

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