



Swot Analysis Of Marketing And Product Development Strategies At PT. Asuransi Jasa Raharja Putera

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Abstract : A marketing strategy is a plan designed to promote a company's products or services. This analysis focuses on the marketing strategies of PT Asuransi Jasa Raharja Putera, using the SWOT analysis method to identify threats, weaknesses, strengths, and opportunities. The research aims to optimize product development planning and ensure effective and efficient implementation. PT Jasa Raharja Putera is in a profitable situation due to its strengths, including affordable premium payments, a well-known brand, excellent customer service, strong business partnerships, and the ability to capitalize on opportunities.

Keywords: Marketing Strategy, SWOT Analysis, PT Jasaraharja Putera

INTRODUCTION

Insurance companies are institutions specifically designed to take on and manage risks. They offer protection services to individuals in need, who then become their customers. The presence of insurance companies plays a crucial role in society by providing financial protection against unexpected risks such as accidents, fire, illness, and property loss.

Insurance companies serve as service producers, with the public as both a resource and consumers of their products. Companies of various sizes and fulfill the needs of society, and they cannot exist outside of society as they are developed and influenced by it. Insurance companies have the ability to take on the risks of other parties, and their choice of distribution method is influenced by various characteristics such as resources, business goals, experience with distribution channels, and relationships formed with various distribution channel participants. A marketing strategy is a plan designed to promote a company's products or services and achieve marketing goals. It can include

elements such as market segmentation, pricing, distribution, and promotion, with the aim of increasing sales, expanding market share, and building strong customer relationships. Given this background, the problem formulation is how to apply SWOT Analysis to the Marketing Strategy and Product Development of PT Asuransi Jasaraharja Putera, with the aim of understanding their marketing strategy and product development.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

a. PT Asuransi Jasaraharja



Figure 1. PT Jasa Raharja Putera

PT Asuransi Jasaraharja Putera, a subsidiary of PT Jasa Raharja and part of the Indonesia Financial Group (IFG) holding, was established on November 27, 1993. The company offers general insurance, and currently operates 25 branch offices, 27 marketing offices, and 59 service unit offices across Indonesia. In 2007, the company opened a sharia branch office. The company's culture is based on trustworthiness, competence, harmony, loyalty, adaptability, and collaboration (AKHLAK). Its vision is to become a leading insurance company in Indonesia, with a mission to provide appropriate products and excellent service.

JRP-INSURANCE offers various solutions for Conventional General Insurance, General Insurance Sharia Units, Conventional Guarantees, Conventional Reinsurance, and web portals and/or digital platforms

b. Product

1. JP-ASTOR (Motor Vehicle Insurance) JRP-ASTOR provides coverage for damage and/or loss to the vehicle itself, vehicle accessories, legal liability to third parties in the event of a collision, as well as the risk of accidents to passengers, drivers, or legal liability to passengers. [6]
2. JP-GRAHA (Property Insurance) = Fire
JRP-GRAHA protects building assets and property from loss and damage due to fire or other events guaranteed by the policy and its extensions. [7]
3. JP-ASPRI (Personal Accident Insurance) = Personal
JP-ASPRI offers protection for consumers from the risk of accidents, which can occur anywhere and at any time. This coverage extends beyond just accidents on the highway to include accidents at home, work, busy centers, and other locations. [8]
4. JP-BONDING (Guarantee/Surety Bond)
JP-BONDING provides guaranteed protection against risks that may occur during the preparation, implementation, and completion

of a project, ensuring that it runs according to plans and expectations. [8]

5. JP-ASKRED (Credit Insurance)

JP-ASKRED provides protection against the risk of trade transaction losses experienced by Producers, Distributors, Sub-Distributors, and Agents due to outstanding amounts not paid by Debtors (buyers) as a result of Protracted Default and Insolvency. [9]

6. JP-Sharia

7. In the initial stages of Sharia insurance production from PT Jasaraharja Putera, there are:

- a). Sharia Motor Vehicle Insurance (JP-ASTOR).
- b). Sharia Personal Accident Insurance (JP-ASPRI).
- c). Sharia Fire Insurance (JP-GRAHA).
- d). Sharia Freight Insurance
- e). Sharia Engineering Insurance (CAR).
- f). Sharia Industrial All Risk (IAR) Insurance
- g). Sharia Earthquake Insurance
- h). Sharia Property All Risk (PAR) Insurance
- i). Sharia Employment Termination (PHK) Insurance

METHODS

The research method utilizes the SWOT analysis technique, which identifies strengths, weaknesses, opportunities, and threats related to the company or its products/services. Implementing a marketing strategy using the SWOT method can be an effective step to increase sales of PT Asuransi Jasaraharja Putera insurance products/services. Data collection techniques involve observation and documentation. According to Sutrisno Hadi (1986), observation is a process that includes both observation and memory processes. [24] The use of the five senses is crucial in observation, as researchers directly observe the level of insurance use for consumers. Meanwhile, documentation data involves gathering data on variables in the form of notes, transcripts, books, newspapers, magazines, and other sources that can be used in research. [25] In this case, the author obtained data from websites and journals.

RESULT AND DISCUSSION

The results of the SWOT analysis describe internal factors related to the issues being considered, which can be in the form of strengths and weaknesses, and external factors that influence the organization can be in the form of opportunities or threats. The purpose of this analysis is to describe the marketing strategy of the research object PT Asuransi Jasaraharja Putera.

The following is an analysis of PT Jasa Raharja Putera with its competitor Ramayana Insurance:

Table 1. Research Results

No	SWOT	Results
1.	Strength	<ol style="list-style-type: none"> 1. Establish a strong brand for your BUMN company. 2. The first digital-based insurance platform 3. Strong reputation: PT JASA RAHARJA PUTERA has built a solid reputation for providing reliable insurance services, earning the trust of its customers. 4. The company has a wide branch network with extensive coverage in various regions, enabling them to reach a larger customer base. 5. A wide range of products: a diverse selection of offerings.
2.	Weakness	<ol style="list-style-type: none"> 1. If a claim occurs outside of a partner workshop, it will be reimbursed. 2. The company may experience high operational costs, particularly in insurance claims rights, which can impact its profitability. 3. Less flexible than its competitors, the company may struggle to respond promptly to market changes. 4. Relying solely on traditional insurance products can hinder companies' ability to adapt to changing market trends and evolving customer needs. Without diversifying into more innovative products, they may struggle to stay competitive.
3.	Opportunities	<ol style="list-style-type: none"> 1. Jasaraharja Putera collaborates with the tourism sector, including mini parks and safari parks, as well as the transportation sector PT KAI for liability, and the banking sector. 2. Jasaraharja Putera is working in collaboration with ASDP to enhance the quality of crossing and port services. 3. The insurance market is experiencing growth as public awareness of its importance continues to increase. This presents opportunities for expansion within the industry. 4. Technological innovation: allows companies to enhance operational efficiency and deliver superior service to customers.
4.	Threads	<ol style="list-style-type: none"> 1. Fierce competition: The insurance industry is highly competitive, with numerous competitors vying for market share. 2. Strict regulations: can significantly impact a company's operations by altering the rules and regulations that govern its activities.
		<p>Risk of claims: If multiple large claims occur at the same time, it could pose a threat to the financial stability of the company.</p>

Table 2. Research result

	PT Jasaraharja Putera
Annual profit	Rp. 93,426,000,000.00,- (in 2022)
Number of employees	513
Office	25 Branch Offices, 27 Marketing Offices and 74 Service Units

Based on the data provided, it can be inferred that PT Jasaraharja Putera has fewer employees than Asuransi Ramayana. The company's strengths lie in its business units, which possess reliable product skills that outperform competitors in meeting market demands. Additionally, PT Jasaraharja Putera demonstrates superior risk management capabilities and a more effective marketing and distribution strategy compared to Asuransi Ramayana.

CONCLUSIONS

Based on the SWOT analysis, it is evident that technological advancements have significantly impacted the company. A strong brand can facilitate collaboration with other financial industries, enabling the company to better meet the needs of its customers. PT Jasaraharja Putera is in a favorable position due to its ability to maintain affordable premium payments, its widely recognized brand, its excellent customer service, and its strong business partnerships. The company is also well positioned to take advantage of existing opportunities. Insurance plays a crucial role in preparing for future benefits and mitigating financial risks from unexpected events, providing protection for individuals and their families.

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