

Strategies for Developing the *iB Maslahah* Savings Product to Increase the Number of Accounts (A Study at PT Bank Jabar Banten Syariah, Braga Branch)

Luthfi Muamar Risyad

Universitas Widyatama, Indonesia

Email: luthfimuamar95@gmail.com

| Keywords: | Abstract |
|---|--|
| Strategy; Product Development; Bank; Sharia; Savings. | PT Bank Jabar Banten Syariah, known as Bank BJB Syariah, is one of the Islamic banks in Indonesia offering diverse banking products and services tailored to meet customer needs. In the context of socio-economic development, efficiency and effectiveness are paramount, necessitating robust product development strategies to maintain market presence and enhance product quality, which directly impacts the increase in the Number of Accounts (NOA). This research employs a qualitative descriptive method utilizing Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis, Internal Factor Analysis Summary (IFAS), External Factor Analysis Summary (EFAS), and Balanced Scorecard (BSC) analysis. The findings reveal that to effectively increase the Number of Accounts (NOA), Bank BJB Syariah must strategically develop its <i>iB Maslahah</i> Savings product through feature enhancement and product variant expansion. The integration of analytical frameworks demonstrates that the Strength–Opportunity (SO) strategy, characterized by leveraging internal strengths to maximize external opportunities, represents the optimal approach for sustainable product development. |

INTRODUCTION

Banking institutions are crucial entities in the economy, particularly in the financial sector, serving not only as repositories for funds but also as channels for allocating funds to support productive economic activities. Historically, the function of banks has evolved from simply storing valuables to modern, digitally based financial institutions that provide a variety of products and services, such as savings and financing, tailored to the needs of the community. In Indonesia, as a developing country, economic development is supported by a healthy and robust banking industry, which plays a strategic role in maintaining economic stability (Diani dan Nugroho 2024; Lubis *et al.* 2025; Widjaja 2026). Economic reforms since 1998 have encouraged the strengthening of the banking structure through regulation and supervision by Bank Indonesia (BI) and the Financial Services Authority (OJK), supported by developments in information technology that accelerate digital transformation, including through internet banking and mobile banking services (Jameaba 2022).

In addition to conventional banking, Islamic banking has also experienced significant growth as part of the national financial system (Abasimel 2023). Islamic banking adheres to Islamic legal principles, such as the prohibition of *riba* (usury), *gharar* (uncertainty), and *maysir* (gambling), and offers alternative financial management practices that align with the community's religious values (Diani dan Nugroho 2024; Sarwar 2024). This growth is evident

in the increasing number of customers, Third-Party Funds (*Dana Pihak Ketiga/DPK*), product innovation, and *sharia*-based investments. In West Java Province, with its high economic dynamics and large population, the demand for effective and innovative financial services is increasing. This has driven the development of banking, including Islamic banking, which is able to compete with conventional banking through network expansion, increased financing for real sectors such as Micro, Small, and Medium Enterprises (MSMEs) and agriculture, and the penetration of digital services into suburban and rural areas. The high level of community religiosity is also a driving factor in the growth of Islamic banking, supported by the existence of various institutions such as Islamic Commercial Banks (*Bank Umum Syariah/BUS*), Islamic Business Units (*Unit Usaha Syariah/UUS*), and Islamic Rural Banks (*Bank Pembiayaan Rakyat Syariah/BPRS*).

One of the institutions playing a role in this development is Bank BJB Syariah, which was initially a *Sharia* Business Unit of Bank BJB and later became a *Sharia* Commercial Bank following a spin-off process. This bank offers various *sharia*-compliant savings, financing, and investment products. However, the COVID-19 pandemic, which has had significant repercussions since 2019, greatly impacted the banking industry, including a decline in transaction activity, fee-based income, and the Number of Accounts (NOA) due to economic uncertainty. As conditions improved in the post-pandemic period, the government, through the Financial Services Authority (OJK), has encouraged the strengthening of the banking sector through a strategy for developing resilient, competitive, and contributive digital banking, including the implementation of the advanced digital bank concept. In this context, Bank BJB Syariah is striving to develop the *iB Masalahah* Savings product as part of its digital transformation (Ismailiyya *et al.* 2025; Mahbubah 2025; Zahro 2026).

Financial Services Authority (OJK) data from the 2022 Indonesian *Sharia* Financial Development Report (*Laporan Perkembangan Keuangan Syariah Indonesia/LPKSI*) shows that Islamic banking experienced positive growth in the post-pandemic period, marked by a 13.4% increase in total assets during the 2020–2022 period, as well as an increase in Third-Party Funds (DPK), reflecting growing public trust. Research by Kharismawati (2023) confirms that strengthening Islamic banking performance requires accelerating digital transformation and product innovation, while Marpaung, Harahap, and Afriansyah (2022) show that although Islamic banking possesses significant strengths and opportunities, weaknesses such as limited capital and human resources need to be addressed through adaptive strategies.

Within the internal context of Bank BJB Syariah, the findings indicate that the implementation of advanced digital banking must be supported by the development of service features capable of attracting customers and increasing the Number of Accounts (NOA). However, data show that the NOA growth target for *iB Masalahah* Savings has not been achieved since 2019, indicating that a more effective development strategy is needed. Product development must consider various factors, such as technological readiness, customer needs, and potential operational constraints. According to Ulrich and Eppinger (2012), the success of product development is determined by the efficient use of resources, suitability to market needs, and the ability to respond to business changes. Furthermore, Kotler and Keller (2016) emphasize that the product development process includes the stages of ideation, design, testing, business analysis, and marketing.

The novelty of this research lies in its integrated application of multiple strategic analysis frameworks to address product development challenges in Islamic banking. Unlike previous studies that typically employ single analytical approaches, this research combines SWOT analysis with Internal Factor Analysis Summary (IFAS) and External Factor Analysis Summary (EFAS) matrices and Balanced Scorecard (BSC) perspectives to provide comprehensive strategic recommendations. The specific focus on the *iB Maslahah* Savings product at Bank BJB Syariah, Braga Branch, offers contextual insights applicable to similar Islamic banking products in other institutions. This integrated approach enables the identification of synergistic strategies that leverage strengths and opportunities while addressing weaknesses and threats.

Based on these conditions, a comprehensive analysis using the SWOT (Strengths, Weaknesses, Opportunities, and Threats) approach, IFAS (Internal Factor Analysis Summary), EFAS (External Factor Analysis Summary), and the Balanced Scorecard (BSC) is needed to identify internal and external factors that influence the development of the *iB Maslahah* Savings product. This analysis is expected to produce an appropriate, measurable, and adaptive strategy for increasing the Number of Accounts (NOA), as well as serve as a reference for the development of Islamic banking products in the future.

Based on the foregoing, this research aims to: (1) determine the current condition of the *iB Maslahah* Savings product at Bank BJB Syariah, Braga Branch Office; and (2) determine the product development strategy for the *iB Maslahah* Savings product at Bank BJB Syariah, Braga Branch Office, to increase the Number of Accounts (NOA).

METHOD

This research employed a descriptive qualitative approach aimed at gaining an in-depth understanding of the *iB Maslahah* Savings product development strategy at Bank BJB Syariah. According to Moleong (2017), qualitative research focuses on the meaning, understanding, and interpretation of a phenomenon based on the perspective of the research subject; thus, this approach is used to understand the phenomenon holistically within its natural context. The descriptive approach was chosen to systematically and accurately describe the facts, characteristics, and relationships between phenomena related to the product development strategy, by referring to SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis, IFAS (Internal Factor Analysis Summary), EFAS (External Factor Analysis Summary), and BSC (Balanced Scorecard). This approach is considered capable of providing a comprehensive picture of actual field conditions, particularly in addressing the post-COVID-19 pandemic dynamics and the development of information technology in the banking industry.

The data sources in this study consist of primary and secondary data. Primary data were obtained through field observations, questionnaires, and interviews, while secondary data were obtained from books, journals, and relevant institutional websites. The research population refers to all *iB Maslahah* Savings customers; as stated by Silaen (2018), a population comprises all objects or individuals possessing certain characteristics. The sampling technique employed was purposive sampling, whereby the sample was determined based on specific criteria, with a total of 100 *iB Maslahah* Savings customers serving as respondents.

Data collection was carried out through observation, questionnaires, and interviews at the Braga Branch as primary data sources, supported by secondary data drawn from various literature. Data analysis was subsequently conducted through several stages, namely the

construction of IFAS and EFAS matrices to identify and evaluate internal and external factors by assigning weights and ratings (scale 1–4) to produce a weighted score indicating the institution's strategic position. The results of this analysis were then utilized in a SWOT analysis to identify the strengths, weaknesses, opportunities, and threats affecting product development. The final stage involved the formulation of strategies using the Balanced Scorecard (BSC) approach, encompassing the financial, customer, internal business process, and learning and growth perspectives, so that the resulting strategies are comprehensive, measurable, and capable of addressing customer needs and competitive challenges.

RESULTS AND DISCUSSION

Current Condition of *iB Maslahah* Savings Products

Based on the results of discussions and analysis conducted by the authors with the Product Development Team at Bank BJB Syariah regarding the development of the *iB Maslahah* Savings product, utilizing internal and external condition analyses, it can be observed that the Bank's services related to *iB Maslahah* Savings are classified as superior, enabling prospective customers to feel more comfortable compared to competitor bank services, with relatively affordable and flexible costs adjusted to the needs and capabilities of the customer. Every transaction conducted by the customer whether through the Bank's Office Network, ATM Network, or Digital Network is considered highly secure, as the core banking system at Bank BJB Syariah complies with Anti-Money Laundering and Counter-Terrorism Financing (*Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme/APU-PPT*) regulatory standards, as well as consumer protection regulatory standards set by the OJK and BI. The *iB Maslahah* Savings service does not exclusively cater to individual customers or the general public; Bank BJB Syariah also serves non-individual customers, including agencies, organizations, and companies. Furthermore, Bank BJB Syariah maintains a strong institutional reputation for its *iB Maslahah* Savings product, ensuring that customers and prospective customers feel secure and comfortable in saving in accordance with *sharia* principles.

Nevertheless, the *iB Maslahah* Savings product still presents several weaknesses that require serious attention and must be addressed by the management of Bank BJB Syariah in order for the product to remain competitive in the increasingly dynamic Islamic banking industry. These weaknesses include the relatively limited features and transaction services of the *iB Maslahah* Savings product when compared to similar products offered by competitor banks. Furthermore, *iB Maslahah* Savings lacks a diverse range of product variants such as Gold Savings, Planned Savings, and Payroll Savings that are *sharia*-compliant and available at competitor banks. Digital channels and internet banking for customers utilizing the Bank's Digital Network also offer limited transaction access relative to those of competing institutions. The development of internal information technology at Bank BJB Syariah is considered insufficiently robust, as several operational procedures are still conducted manually or non-digitally, attributed to a shortage of technological and human resources within the Information Technology Division. Additionally, a number of customers have submitted requests to Bank BJB Syariah both directly and indirectly regarding the perceived inadequacy of the Bank's office and ATM networks in comparison to those of its competitors.

In terms of opportunities, the development of the *iB Maslahah* Savings product at Bank BJB Syariah is supported by a substantial base of loyal customers, comprising both individual

and non-individual clients. Public literacy regarding Islamic banking is also improving, owing to the availability of educational media that is readily accessible across all segments of society, thereby facilitating Bank BJB Syariah's efforts to develop and enhance the quality of its products, particularly *iB Masalahah* Savings. Government support for *sharia*-based programs, coupled with increasingly diverse and complex customer demands, serves as a catalyst for Bank BJB Syariah to further develop its products and services. In the current digital era, nearly all community activities are dependent on information technology, giving rise to numerous providers and vendors that supply technological resources enabling banks to create flexible, effective, and efficient transaction media. Moreover, certain financial technology industries offer or lease Application Programming Interfaces (APIs) that is, coding frameworks applicable to transaction applications through collaborative integration models. From a business perspective, West Java Province is currently experiencing a trend toward collaborative business practices, with many companies, particularly those engaged in retail and MSMEs, being open to business cooperation.

In addition to these opportunities, several threats may impede Bank BJB Syariah in developing its products and services, particularly the *iB Masalahah* Savings product. Political and economic conditions, which lie beyond the Bank's control, are contingent upon the policies of both the Central Government and Regional Governments, which play a critical role in stabilizing the political and economic environment. Competitor banks are continuously developing their products and services, especially in the domain of *sharia* savings, competing to offer products and services that are more beneficial and potentially more cost-effective than those of Bank BJB Syariah, in accordance with the needs and demands of the community as customers and prospective customers. The banking industry is not only engaged in product development but also competes in offering more attractive profit-sharing arrangements to institutional partners, given that such partnerships play an important role in facilitating bank operations and enhancing the Bank's reputation. A further threat stems from the reputational risk associated with Bank BJB Syariah's historical involvement in a fraud case linked to prominent political figures, the negative perception of which persists in public memory and remains embedded in the digital footprint of the community's social media platforms.

EFAS, IFAS, and SWOT analyses serve as highly effective strategic analysis tools for evaluating the position and performance of products, particularly the *iB Masalahah* Savings product at Bank BJB Syariah. Through the application of these frameworks, internal conditions namely, Strengths and Weaknesses and external conditions namely, Opportunities and Threats can be systematically identified and presented within the EFAS and IFAS matrices, as follows:

Table 1. EFAS & IFAS Matrix

| iB Masalahah Savings | | Weight | Rating | Score |
|-----------------------------|-------------------------------------|---------------|---------------|--------------|
| | Customer Service | 0.10 | 4 | 0.40 |
| | Transaction security system | 0.08 | 4 | 0.32 |
| Strength | Government/Private Sector Relations | 0.09 | 4 | 0.36 |
| | Reputation of savings products | 0.08 | 4 | 0.32 |
| | Sharia features and facilities | 0.09 | 4 | 0.36 |

| iB Masalah Savings | | Weight | Rating | Score |
|---------------------------------|---|---------------|---------------|---------------|
| | Relatively low costs | 0.08 | 3 | 0.24 |
| | <i>Top Management & Regulator Support</i> | 0.08 | 3 | 0.24 |
| | Sub-Total | 0.60 | - | 2.24 |
| Weakness (<i>Weakness</i>) | Savings product transaction features and services are limited | 0.08 | 3 | 0.24 |
| | Savings products are less varied | 0.07 | 3 | 0.21 |
| | Limited <i>digital channel & Internet banking</i> | 0.08 | 3 | 0.24 |
| | Less massive development of information technology | 0.07 | 3 | 0.21 |
| | The number of ATM networks is less than competitors | 0.05 | 2 | 0.10 |
| | Branch Office Network is less than competitors | 0.05 | 2 | 0.10 |
| | Sub-Total | 0.40 | - | (1.10) |
| Total | | 1.00 | | 1.14 |

| iB Masalah Savings | | Weight | Rating | Score |
|------------------------------|---|---------------|---------------|---------------|
| | High Customer Loyalty | 0.10 | 4 | 0.40 |
| | High Customer Demand | 0.10 | 4 | 0.40 |
| | The use/utilization of Information Technology Devices is increasing | 0.09 | 4 | 0.36 |
| Opportunities | Banking system API development is easily accessible | 0.09 | 3 | 0.27 |
| | Bank Business Partner Trends | 0.08 | 3 | 0.24 |
| | Government Programs | 0.07 | 3 | 0.21 |
| | Public Literacy on Sharia Savings | 0.07 | 3 | 0.21 |
| | Sub-Total | 0.60 | - | 2.09 |
| Threat (<i>Threats</i>) | Bank's competitor products have better features and facilities | 0.08 | 3 | 0.24 |
| | Bank's competitor products have better <i>digital channels and internet banking</i> | 0.08 | 3 | 0.24 |
| | Bank's competitor products have more ATM networks and branch offices | 0.07 | 3 | 0.21 |
| | Bank competitors offer more benefits to Bank partners | 0.06 | 3 | 0.18 |
| | Poor economic-political conditions | 0.05 | 2 | 0.10 |
| | The dark reputation of Bank history | 0.05 | 2 | 0.10 |
| | Sub-Total | 0.40 | - | (1.07) |
| Total | | 1 | | 1.02 |

internal and external conditions at Bank **bjb** Syariah for the development of the **iB Masalahah savings product** can be seen as follows:

Table 2. EFAS & IFAS Score Matrix

| Information | Axis | Score |
|--|------|-------|
| Internal Condition Score (Strengths & Weaknesses) | X | 1.14 |
| External Condition Score (Opportunities & Threats) | Y | 1.02 |

So that an effective strategy can be implemented by Bank **bjb** Syariah in developing the **iB Masalahah Savings product**, namely as follows, which is presented in the SWOT Matrix.

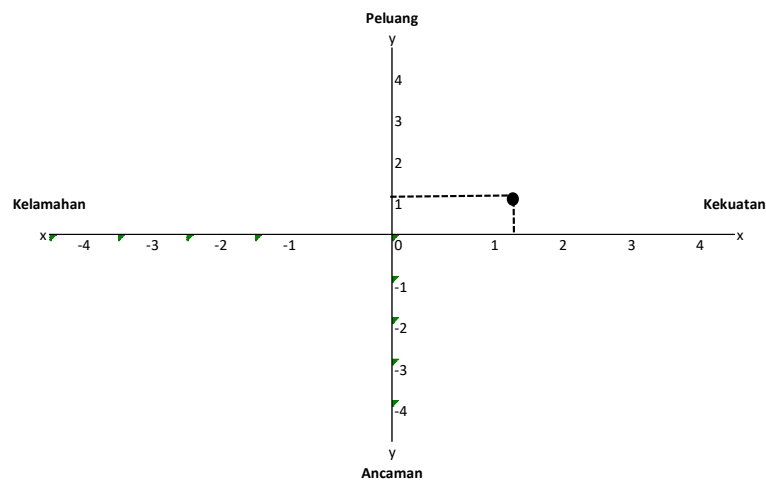


Table 3. SWOT Matrix

Based on the table above, it can be observed that the most effective strategy to be implemented by Bank BJB Syariah is the Strength–Opportunity (SO) strategy, which leverages all of the institution's internal strengths in utilizing and maximizing external opportunities. The SO strategy is categorized as an aggressive, *growth-oriented* strategy, with the primary objective of accelerating growth, expanding market share, increasing profitability, and strengthening competitive positioning before market opportunities diminish or are captured by competitors.

From the EFAS, IFAS, and SWOT analyses discussed above, Bank BJB Syariah needs to develop its products and services particularly the *iB Masalahah Savings product* so that the product can meet the Number of Accounts (NOA) target and ultimately become a superior product relied upon by communities in need of a highly competitive *sharia*-based savings product within the Islamic banking industry market.

Strategy to Increase the Number of Accounts (NOA)

One of the product development efforts for *iB Masalahah Savings* is the addition of a Cardless Withdrawal feature. This feature allows customers to make cash withdrawals without an ATM card through Bank BJB Syariah ATMs (*On Us*), conventional Bank BJB ATMs (*Off Us*), and Indomaret minimarket outlets (*merchants*). The Cardless Withdrawal feature is introduced by Bank BJB Syariah as a solution to enhance transaction flexibility for customers,

as well as a form of institutional commitment to supporting OJK and BI policies and regulations regarding the digital transformation of Islamic banking.

In addition to feature enhancements, Bank BJB Syariah has also introduced a new variant of the *iB Maslahah Savings* product in the form of the *Payroll Savings Plus iB Maslahah* product. The *Payroll Savings Plus iB Maslahah* product is intended for customers in the form of companies, institutions, private agencies, central and regional government bodies, cooperatives, and villages. This product enables customers to flexibly disburse wages or salaries to their employees, with the policy that all employees at the participating company, institution, or agency are required to open an *iB Maslahah Savings* account as their designated payroll account. A key feature of the *Payroll Savings Plus iB Maslahah* product is the waiver of administration fees for cash withdrawal transactions across all ATM Prima and ATM Bersama networks. Accordingly, the *Payroll Savings Plus iB Maslahah* product is expected to serve as a solution for expanding the institutional customer base and strengthening cooperative service arrangements between Bank BJB Syariah and the corporate, institutional, and agency sectors.

The product development of *iB Maslahah Savings* is analyzed more comprehensively through the application of Balanced Scorecard (BSC) theory, encompassing the financial, customer, internal process, and learning and growth perspectives, the results of which are presented as follows:

1. Financial Perspective

The financial perspective within the Balanced Scorecard (BSC) analytical framework has the primary objective of ensuring that every strategy and initiative particularly in the development of the *iB Maslahah Savings* product by Bank BJB Syariah is capable of providing tangible contributions and achieving the Bank's internal financial performance targets. Through the development of the *iB Maslahah Savings* product, specifically by adding a Cardless Withdrawal feature and introducing the *Payroll Savings Plus iB Maslahah* product variant, it is anticipated that greater transactional flexibility will be provided to customers who demand easy access and speed, thereby encouraging more individuals to open *iB Maslahah Savings* accounts. This, in turn, is expected to directly increase the Number of Accounts (NOA) and Third-Party Funds (*Dana Pihak Ketiga/DPK*). Furthermore, the increase in transactions conducted by customers through *iB Maslahah Savings* and *Payroll Savings Plus iB Maslahah* is expected to augment fee-based income, providing the Bank with an additional source of operational funding and enabling the provision of real-sector financing in accordance with *sharia* principles, while simultaneously strengthening the Bank's liquidity position.

2. Customer Perspective

The customer perspective within the Balanced Scorecard (BSC) analytical framework has the primary objective of ensuring that every strategy and initiative particularly in the development of the *iB Maslahah Savings* product by Bank BJB Syariah is capable of delivering a compelling value proposition to customers, thereby creating or enhancing customer satisfaction, loyalty, and trust in the Bank with respect to the quality of its services, products, and features that meet financial needs in alignment with *sharia* principles. Through the development of the *iB Maslahah Savings* product, specifically by adding a Cardless Withdrawal feature and introducing the *Payroll Savings Plus iB Maslahah* product variant, it is anticipated that the initiative will not only provide transactional flexibility for customers who demand ease of access and efficiency through information technology, but will also reinforce the position of

Bank BJB Syariah as a formally recognized Islamic banking institution that is responsive to modern developments and capable of meeting customers' financial needs. In doing so, the Bank is expected to build a strong and sustainable customer base that contributes to its long-term growth.

3. Internal Process Perspective

The internal process perspective within the Balanced Scorecard (BSC) analytical framework has the primary objective of ensuring that Bank BJB Syariah is able to design, manage, and optimize its internal processes for each strategy and initiative particularly in the development of the *iB Maslahah* Savings product so as to support the Bank's operations, information technology development and utilization, risk management, and compliance with *sharia* principles and regulatory requirements. The development of the *iB Maslahah* Savings product through the addition of a Cardless Withdrawal feature and the *iB Maslahah Payroll Savings Plus* product variant necessitates reliable information technology integration to ensure that customer transactions are processed in real time and that data is secured appropriately. Therefore, Bank BJB Syariah must build a sophisticated system infrastructure by implementing stringent cybersecurity protocols in accordance with BI and OJK regulations, establishing effective, efficient, and digitally oriented Standard Operating Procedures (SOPs) to minimize administrative obstacles for customers, ensuring compliance with *sharia* principles through the oversight of the *Dewan Pengawas Syariah* (DPS/Sharia Supervisory Board), and fulfilling risk management requirements by conducting stress tests and Business Continuity Plans (BCPs) to ensure service continuity during technical disruptions or emergency conditions.

4. Learning and Growth Perspective

The learning and growth perspective within the Balanced Scorecard (BSC) analytical framework has the primary objective of measuring the Bank's internal capacity to adapt and pursue further development based on experience derived from operational cases. From a Human Resources (HR) standpoint, the development of the *iB Maslahah* Savings product through the addition of a Cardless Withdrawal feature and the *Payroll Savings Plus iB Maslahah* product variant requires enhanced competencies in the operational, marketing, and information technology fields, so that services related to new product features and variants can be delivered smoothly and that effective, informative socialization and financial education can be provided to both existing customers and prospective customers. Accordingly, Bank BJB Syariah needs to provide continuous training covering digital banking and *customer experience*-based service delivery. In addition, Bank BJB Syariah must upgrade its information technology system capabilities by strengthening the core banking system and the Bank's API (*Application Programming Interface*) infrastructure, reinforcing cybersecurity systems to enable transactional synergies with merchants, and improving the quality of the *Mobile Maslahah* application.

The *iB Maslahah* Savings development strategy implemented by Bank BJB Syariah aligns with research conducted by Marpaung, Harahap, and Afriansyah (2022), which employed a SWOT analysis approach and demonstrated that the Islamic banking sector in Indonesia possesses significant growth potential, supported by notable strengths in crisis resilience and conformity with the Islamic values held by the majority of the Indonesian population. The addition of the Cardless Withdrawal feature and the *Payroll Savings Plus iB Maslahah* product variant thus demonstrates that the development of *iB Maslahah* Savings is

expected to contribute to increased NOA achievement, enhance the Bank's short-term financial performance, and create long-term strategic value in the Bank's relationship with its customers.

Furthermore, the analytical methodology applied in this study of the *iB Maslahah* Savings development strategy at Bank BJB Syariah is consistent with that employed by Putri, Kamilah, and Khairani (2017), who examined the performance of Bank BTN Pekanbaru Branch using SWOT analysis and the four BSC perspectives of finance, customers, internal business processes, and learning and growth. The SWOT analysis findings revealed that, in terms of strengths, Bank BTN Pekanbaru Branch demonstrated relatively high internal business process efficiency, effective credit risk management through Non-Performing Loan (NPL) control, and sound management of DPK growth that supports liquidity stability. In terms of weaknesses, Bank BTN's shortcomings were identified in customer service quality and suboptimal human resource development, resulting in competency gaps among employees. Regarding opportunities, Bank BTN Pekanbaru Branch was found to have the potential to expand its market through more intensive customer acquisition efforts, product innovation, and service quality improvement. The threats confronting Bank BTN Pekanbaru Branch include intensifying inter-bank competition, the potential for elevated credit risk, and growing demands for high-quality human resources and services commensurate with developments in the banking industry.

The BSC analysis findings indicate that, from a financial perspective, Bank BTN demonstrates sound management of savings funds, yet retains potential for customer base expansion through more competitive savings product innovations. From the customer perspective, Bank BTN is identified as needing to improve the quality of its customer service. From the internal process perspective, Bank BTN's processes are assessed as reasonably effective; however, product and service innovation is required to achieve greater efficiency. From the learning and growth perspective, Bank BTN is identified as needing to enhance its human resource quality in order to deliver consistently superior customer service.

It can therefore be concluded that innovation and quality improvement in products and services are essential for increasing the number of accounts (Antunes *et al.* 2017; Santos *et al.* 2019). The addition of a Cardless Withdrawal feature and the introduction of the *Payroll Savings Plus iB Maslahah* product variant demonstrate that the development of *iB Maslahah* Savings is expected to increase NOA achievement, enhance the Bank's short-term financial performance, and create long-term strategic value in the Bank's relationship with its customers.

CONCLUSION

Based on the findings of research conducted at the Braga Branch of Bank BJB Syariah, the *iB Maslahah* Savings product occupies a relatively strong position with high growth potential, though it still faces significant challenges in infrastructure and competition within the Islamic banking industry. The EFAS, IFAS, and SWOT analyses reveal that the product's primary strengths lie in service quality, transaction security, institutional relationships, product reputation, *sharia*-based features, low costs, and regulatory support, while weaknesses remain in transaction feature limitations, insufficient product variety, restricted digital channels, suboptimal information technology development, and an ATM and branch network inferior to competitors. Externally, key opportunities include a strong customer loyalty base, growing demand for savings products, technological advances, API-based system

integration, business partner collaboration, government program support, and growing Islamic financial literacy, whereas threats stem from competitors' superior products and networks, more attractive partner arrangements, unfavorable economic and political conditions, and historical reputational risk. Based on IFAS and EFAS matrix calculations yielding an internal score of 1.14 and an external score of 1.02, the institution is positioned within the Strength–Opportunity (SO) strategy quadrant, pursued through the addition of a Cardless Withdrawal feature and the *Payroll Savings Plus iB Maslahah* product variant, which are expected to increase NOA achievement, improve short-term financial performance, and create long-term strategic value, provided that Bank BJB Syariah continues to strengthen its internal processes, risk management, *sharia* compliance, and operational, marketing, and information technology capabilities sustainably.

REFERENCES

- Abasimel, N. A. (2023). Islamic banking and economics: Concepts and instruments, features, advantages, differences from conventional banks, and contributions to economic growth. *Journal of the Knowledge Economy*, 14(2), 1923–1950.
- Antunes, M. G., Quirós, J. T., & Justino, M. do R. F. (2017). The relationship between innovation and total quality management and the innovation effects on organizational performance. *International Journal of Quality & Reliability Management*, 34(9), 1474–1492.
- Diani, T. M., & Nugroho, L. (2024). Advancing Islamic financial planning in Indonesia: Principles, challenges, and the role of Tawhid String Relationship Theory. *Economics of Islamic Finance Journal*, 1(3), 142–154.
- Financial Services Authority. (2022). *Indonesian Islamic financial development report (LPKSI) 2022*.
- Ismailiyya, N., Khalid, N., & Purnamasari, Y. (2025). Function and benefits of digital technology in increasing performance at Bank Jabar Banten Branch Office Sharia Subang. *Ecobankers: Journal of Economics and Banking*, 6(1), 31–40.
- Jameaba, M.-S. (2022). Digitalization, emerging technologies, and financial stability: Challenges and opportunities for the Indonesian banking industry and beyond. <https://doi.org/10.32388/CSTTYQ>
- Kharismawati. (2023). OJK's strategy in maintaining the financial performance of Islamic banking in Indonesia.
- Kotler, P., & Keller, K. L. (2016). *Marketing management* (15th ed.). Pearson Education.
- Lubis, M. F. R., Tarigan, B., Hsb, S. Z., Manik, H. S., Azhari, S. P., & Bayadi, D. A. A. (2025). Bank Indonesia's role in maintaining monetary stability and the payment system in Indonesia. *International Journal of Economics Technology and Social Sciences*, 6(1), 366–377.
- Mahbubah, I. (2025). Implementation of the Wadiah agreement on the IB Mashlahah savings product at Bank BJB Syariah KCP Indramayu. *Kawakib: Journal of Multidisciplinary Research*, 1(4), 104–109.
- Marpaung, M., Harahap, D., & Afriansyah, A. (2022). SWOT analysis in the development of Islamic banking in Indonesia.
- Moleong, L. J. (2017). *Metodologi penelitian kualitatif*. PT Remaja Rosdakarya.
- Putri, D. L., Kamilah, F., & Khairani, Z. (2017). Bank performance analysis using the SWOT and Balanced Scorecard approaches at Bank BTN Pekanbaru Branch.
- Santos, G., Gomes, S., Braga, V., Braga, A., Lima, V., Teixeira, P., & Sá, J. C. (2019). Value creation through quality and innovation: A case study on Portugal. *Total Quality*

- Management & Business Excellence*, 31(6), 928–947.
- Sarwar, M. (2024). Financial risk management: Its implications and compliance with Shari'ah standards. *Al-Marjān*, 2(3), 1–17.
- Silaen, S. (2018). *Metodologi penelitian sosial untuk penulisan skripsi dan disertasi*. In Media.
- Sugiyono. (2019). *Metode penelitian kuantitatif, kualitatif, dan R&D*. Alfabeta.
- Teece, D. J. (2016). Dynamic capabilities and entrepreneurial management in large organizations. *Strategic Management Journal*, 37(12), 209–225.
- Ulrich, K. T., & Eppinger, S. D. (2012). *Product design and development* (5th ed.). McGraw-Hill.
- Widjaja, G. (2026). Banking regulations as instruments for regulating national economic activities: A comprehensive literature review of the role of Bank Indonesia and the Financial Services Authority. *International Journal of Finance and Economics*, 2(7), 1354–1364.
- Zahro, I. (2026). Analysis of the management of IB Masalahah children's savings products at BJB Syariah KCP Indramayu. *Al-Hukumah: Journal of Government Science and Islamic Studies*, 2(2), 76–80.