

Analysis Of Savings and Loans Cooperative Business Development Strategy and Shari'ah Financing On Interest In Becoming A Member

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Article Info	Abstract
<p>Keywords: Business Development Strategy; Saving and Loan Cooperative; Sharia Financing; Interest Becoming a Member.</p>	<p>The development of organizations in Indonesia is increasing rapidly in competition. One of the organizations that is growing rapidly in Indonesia is cooperatives. Competitive strategy is a formulation to increase the competitiveness of the company to create an attraction for members or consumers to buy products or services in the company to create a business development strategy. This type of research is descriptive Qualitative. Data collection techniques are carried out by means of observation, interviews, documentation, and questionnaires. data processing methods using descriptive analysis, <i>porter's five force</i> analysis, SWOT/SWOT Matrix analysis, Internal Factor Evaluation, and External Factor Evaluation. An alternative strategy for the company (KSPPS) BMT SM MWC NU Warureja Tegal to provide progress and business development, namely according to the explanation of the results of the SWOT diagram through point x, (KSPPS) BMT SM MWC NU Warureja Tegal is in quadrant I, That to carry out business development using an aggressive strategy, meaning a strategy to grow well, because the company has enough strength to be able to take advantage of the available opportunities. Based on the SWOT Matrix in Quadrant I, the steps that must be carried out by the company (KSPPS) BMT SM MWC NU Warureja Tegal using SO (strengths and Opportunities).</p>
<p>DOI: 10.33830/elqish.v2i2.3545.2022</p>	

1. Introduction

Basically, there have been many basic provisions including those of a legal nature that encourage cooperatives to act as business institutions. In this case, Law 25/1992 hints at two very large main things that mean to realize cooperatives as business entities that are able to enter the mainstream of the national economy. First, the definition of cooperatives is more emphasized as a form of business entity, so that the company's rules of efficiency expressly apply in cooperative organizations. Second, the inclusion of cooperation as one of the basic principles of Indonesian cooperatives. This will directly allow cooperatives to develop business networks not only cooperation among cooperatives but also cooperation between cooperatives and other business entities, both on a local, national, regional and international scale (Suhartono, 2011) .

The development of organizations in Indonesia is increasing rapidly in competition. one of the organizations that is growing rapidly in Indonesia is cooperatives. A cooperative is an organization formed to prosper its members. Meanwhile, according to article 1 of Law No. 25/1992, cooperatives in Indonesia are business entities consisting of people or cooperative legal entities based on the principle of cooperatives as well as a people's economic movement based on family azaz. The increasingly fierce business competition in the field of cooperatives in which

there is a savings and loan transaction in Indonesia, there are many conventional cooperative institutions and sharia cooperatives. Currently, there are many emerging financial institutions, both conventional and sharia. More specifically, there are many cooperatives that have operated progressively and are able to compete with competitors. With various innovations and creations of service products they offer. Of course, this is a benchmark for challenges for unconventional or sharia cooperative cooperatives

Sharia Cooperative is an Islamic financial institution that functions to collect and distribute funds to its members and usually operates on a micro or small scale.

After the crisis that occurred in 1998, it has brought awareness that conventional financial institutions that adhere to the capitalist economic system are felt unable to answer the problems faced by the Indonesian nation, when the crisis is more concerned with mere (materialistic) profits. This awareness gave birth to the Islamic economic movement with the development of Islamic economic institutions such as Baitul Maal wat Tamwil (BMT), Sharia Banking, and Sharia Insurance. Responding to the development and aspirations of the community, especially BMT actors, the Ministry of Cooperatives and SMEs issued a Decree of the State Minister of Cooperatives and SMEs No. 91 of 2004 regulating Islamic Financial Services Business Activities by Cooperatives. Through this regulation, the existence of BMT, which was originally a non-formal financial institution, can be transformed into a formal institution with a cooperative legal entity under the name Sharia Financial Services Cooperative (KJKS) (Mundir, 2016).

BMT consists of two terms, namely "baitulmaal" and "baitultamwil". Baitulmaal is a term for organizations that play a role in collecting and distributing non-profit funds, such as zakat, infak and almsgiving. Baitultamwil is a term for an organization that collects and distributes commercial funds. thus, BMT has a dual role, namely social functions and commercial functions, in BMT cooperatives it is necessary to have members or members of cooperatives

Cooperative members are cooperative owners as well as users of cooperative services. As an owner, members have the obligation to participate in the capital participation of the cooperative by paying deposits, conducting supervision and the highest power holder in the Member Meeting, while as a service user or customer, the cooperative member is obliged to take advantage of the facilities, services, and services provided by the cooperative. This is what makes members important in a cooperative. In an effort to increase the number of members, there needs to be a development strategy.

According to Porter (2007), strategy is a tool to achieve a way of excellence in competing. In more detail, Porter describes that a strategy can achieve a position that has unique and competitive value and involves a different set of activities or activities. According to Umar (2010), stating that strategic is an action that is incremental (constantly increasing) and continuous. One type of development strategy is to use competitive methods.

Strategy with competitive method is one way to develop a business both goods and services, Effective competitive strategy includes offensive or defensive actions to create a safe position against the five forces of competition. Broadly speaking, it includes a number of possible approaches: placing the company in such a position to be able to provide the best defense to face the existing set of competitive forces, influencing the balance of power through strategic movements and therefore improving the relative position of the company, and anticipating shifts in the factors that cause the strength of competition and responding to it in order to be able to take advantage of the company by choosing a strategy that fits the balance of the competition that is new before the opponent realizes it (Porter, 1980). The use of strategy with competitive methods is expected to attract people to join the cooperative.

Interest is the tendency of consumers to buy or use a service, the public's interest in buying or using services is influenced by many factors, one of which is the development efforts carried out by sellers or service providers (Helmi et al., 2015). One of the service providers who want to do business development is (KSPPS) BMT SM MWC NU Warureja Tegal. To attract the interest of the public to become a member. The following is the development of the number of members (KSPPS) BMT SM MWC NU Warureja Tegal and products including:

Table 1. The Growth of the Number of Members
KSPPS BMT SM MWC NU Warureja Tegal

No	Year	Number of Members	Percentage
1	2017	1099	-
2	2018	1134	3%
3	2019	1340	15%
4	2020	1542	13%
5	2021	1705	10%

Source: KSPPS BMT SM MWC NU Warureja Tegal

From the table above, it shows the development of the number of members from the total number of residents or communities who have become members every year, during the period 2017 to 2021 who have made transactions for various types of products in the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal. The products in the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal are.

Table 2. Product List (KSPPS) BMT SM MWC NU Warureja Tegal

Product Name	Information	Number of Members 2021
SIGUN	Useful Saves	1.500
SIHAR	Holiday Savings	6
FINGERPRINTS	Education Savings	-
Wadiah	Profit Share from Mudlorobah Futures deposits	15
Mudlorabah Futures	Deposits	184

Source: KSPPS BMT SM MWC NU Warureja Tegal

The products provided at the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal there are five kinds of products that have been listed in the table above, each of which has a number of members.

The prospect of BMT is quite good both in terms of business and in terms of cooperation where customers who are part of BMT have convenience in the economy and its prospects in society are welcomed because they have a good purpose in advancing the economy of the people. BMT (Mudir, 2016). However, an institution or company has several problems, especially in the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal including:

- 1) Currently, there are several employees or new employees, especially in the AO (Account Officer) office, this has an impact on running the products offered less optimally because these employees are still in the learning stage.

- 2) The service to member checking is not complete or in other words there is no member check member.
- 3) The settlement of bad debts has not been maximized.
- 4) The use of products is not optimal, only a few of them are in demand by the public such as SIGUN, SIHAR, Wadiah, Mudlorabah Berjangka.
- 5) The service is still not fully utilized by utilizing digital sophistication, only Personal Computers exist.
- 6) Competition is quite fierce with other conventional financial institutions, such as BKK, BRI and Primkoveri.

In order to survive and be able to compete in a competitive environment, of course, it is necessary to have the right strategy in business development at the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal and research that has been carried out, namely Analysis of Competitive Strategies using Porter's five forces, Pestel, and SWOT at the Aneka Sari Rasa Bandar Lampung gift shop, (Irfandanu, 2019) and SWOT Analysis to find out the company's Positioning in determining the company's strategy on UD Mahkota Gempol, (Jayanti dan Pribadiyono, 2019). So the researcher is interested in conducting a study with the title "Analysis Of The Business Development Strategy Of The Savings And Loans Cooperative And Shari'ah Financing (KSPPS) BMT Syirkah Muawanah (SM) MWC NU Warureja Through The Competitive Analysis Method On The Interest In Becoming A Member".

2. Research Methods

Data sources

In descriptive Qualitative research, data collection is carried out according to certain conditions. And data collection techniques are carried out by means of observation, interviews, documentation, and questionnaires.

In qualitative research it is very closely related to contextual factors. Then the purpose of sampling in this case is to find various information from related sources. In qualitative research, it does not use the term population, but rather called a social situation consisting of three elements, namely: places, actors, and activities that interact synergistically. The social situation in this study is the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal. The informants in this study were from Managers, Staff, Members of the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM Warureja Tegal.

Data Analysis

The analysis method used is to use a descriptive qualitative approach, namely by presenting factual information obtained from the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal which is related to the research title Analysis of business development strategies through the competitive analysis method on the interest in becoming a member. This study used descriptive analysis, Analysis using Porter's five forces, and SWOT Analysis with SWOT Matrix as an auxiliary tool.

3. Results and Discussion

Interview Data

The following are some of the results of interviews conducted with the Management and Managers at the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal:

- a) Implemented the sharia system so as not to give rise to usury. As for if you want to save, the depositor is not charged administrative fees, and taxes," said Bahroni (Manager) at the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal, Bahroni explained that there are several advantages possessed by the Sharia Savings and Loans Cooperative (KSPPS) BMT MWC NU Warureja Tegal, namely that the products owned have more value by prioritizing sharia provisions.
- b) The location of the office is in the area of the majority population, which is an advantage and strength for this cooperative. Because this cooperative was formed according to the history of its establishment because of NU as well, so this is a force that we should use for the betterment of this company
- c) Products owned by BMT itself have easy transactions and without any administrative deductions when you initially want to become a member at BMT
- d) Products are very easy to transact
- e) Guaranteed and very easy to own product

Kotler (2016) Explaining the marketing mix is a good marketing tool that includes product, pricing, promotion, distribution, combined to produce the desired response of the target market.

However, there are some weaknesses in this company, here are some statements by the management regarding the weaknesses and threats that exist in the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal:

- a) There is an assumption or fear experienced by the public when they want to borrow (transact) at BMT, fear that there is no guarantee, or it is made difficult.
- b) The emergence of competition in the world of savings and loans in the warureja region, and in BMT itself in terms of promotion has not used the sophistication of technological tools or it can be said that the internet.
- c) Settlement of bad debts that are still not optimal
- d) Competition in other financial institutions began to emerge, in fact this has been around for a long time but this I as a manager responded not only as competition but also as a motivation for the future at BMT to be able to compete with promotions through social media and have a website.

In Porter's five force Porter (2007) theory, the essence of which assesses that the company is in real terms not only competing with companies that exist in the industry today, as well as explaining that we are also competing with potential competitors, namely those who will enter, bargaining with buyers, with suppliers, as well as the presence of substitute products.

BMT itself has a very good thing for progress, namely the surrounding population is the majority of farmers, this has the potential to do savings and loans for farming capital or the growing season, because here itself is an easy process according to the vision and mission at BMT itself. We can achieve this if all our employees are enthusiastic in promoting products to prospective members and courtesy in marketing is very important. Because the residents here prioritize manners because we are sharia cooperatives not conventional.

Furthermore, to further develop the business in the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal, it is necessary to carry out alternative strategies that can maintain and develop the progress of BMT to be better and able to compete.

Questionnaire Results Data

The data obtained by the investigator is a result of the collection and selection of data obtained during the study. The data from this questionnaire is the result of data processing that has been filled out by respondents, namely the Management and Managers at the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal.

Table 3. Internal Questionnaire of Strategy Analysis Factors to Know the *Strengths*

Strategy Factors	Weight (B)	Rating (R)	Score (S=B×R)
MSDM:			
1. Communication is conducive	0,064	3	0,19
2. Training for employees	0,072	3	0,22
3. The existence of employee health benefits	0,071	2,75	0,19
Operational:			
4. Open leadership	0,072	2,75	0,20
5. Good relationship between superiors and subordinates	0,0785	3,15	0,25
6. Labor hospitality at work	0,065	2,55	0,17
7. Have operational quality standards			
Product:			
8. Quality savings and loans products	0,072	2,8	0,20
9. Easy product transactions	0,065	3,15	0,20
10. The product has guaranteed quality	0,071	3	0,21
11. Increasing level of interest in becoming a member of the NU Mart minimarket	0,067	3	0,20
Service:			
12. Friendly service in marketing section	0,077	3,25	0,25
13. Has a clean and comfortable building	0,070	2,8	0,20
Finance:			
14. Have an accounting and administration system so that it is more effective and efficient	0,080	3,35	0,27
TOTAL	1,00		3,00

Source: results of the strength strategy factor questionnaire (strengths)

Table 4. Internal Questionnaire of Strategy Analysis Factors to Know Weaknesses

Strategy Factors	Weight (B)	Rating (R)	Score (S=B×R)
MSDM:			
1. Low level of mastery of employee technology	0,099	-1,7	-0,17
2. Compliance with knowledge of SOPs	0,112	-1,95	-0,22
3. Lack of employee discipline at work	0,114	-1,9	-0,22
Operational:			
4. Settlement of bad debts	0,143	-2,1	-0,30
5. The use of technology is only <i>a personal computer</i>	0,101	-1,9	-0,19
6. Don't have an official website or at least blogspot	0,121	-3	-0,36

Product:			
7. Product promotion is only a word-of-mouth system	0,114 0,09	-2 -1,85	-0,23 -0,17
8. Absence of changes in innovation regarding products			
Service:			
9. Don't have a member <i>check member</i> in marketing	0,106	-1,85	-0,20
TOTAL	1,00		-2,05

Source: Results of the Weakness strategy factor questionnaire

Table 5. External Questionnaire Factors Strategy Analysis to Know Opportunities

Strategy Factors	Weight (B)	Rating (R)	Score (S=B×R)
Macro Environment			
Economics:			
1. Economic policy on cooperatives that the government began to improve	0,101	2,7	0,27
2. A stable economy	0,103	2,8	0,29
Politics:			
3. The political system in Indonesia began to be focused, especially the NU Mass Organization	0,106	3,1	0,328
Law:			
4. The existence of legal clarity is improving regarding sharia-based cooperatives from the government	0,112	2,95	0,330
Demographics:			
5. The office location is in the NU environment area	0,124	3,55	0,44
6. The office environment is in the livelihood of farmers with the potential to carry out savings and loans transactions	0,121	3,45	0,42
Technology:			
7. Increasingly sophisticated means of communication	0,109	3,25	0,35
8. The number of promotional tools can be through social media	0,107	3,2	0,34
Microenvironment			
Customer:			
9. The existence of good relations with members	0,118	3,3	0,39
TOTAL	1,00		3,16

Source: Hasil questionnaire on Opportunity strategy factors (Opportunities)

Table 6. External Questionnaire Factors Strategy Analysis to Know Threats

Strategy Factors	Weight (B)	Rating (R)	Score (S=B×R)
MSDM:			
1. The number of experts in competing companies	0,098	-1,9	-0,18
2. Demands for wage increases, bonuses, or <i>incentives</i>	0,112 0,117	-1,7 -2,1	-0,19 -0,25
3. Demands for benefits			

Macro:

4. The number of competitors for savings and loan services through online media (savings and loan applications)	0,107	-2,2	-0,23
5. There is a sense of fear / complication when people will make savings and loans transactions	0,091	-2,2	-0,20

Micro:

6. The emergence of lucrative promotions from competitors	0,098	-1,95	-0,19
7. Competition of lending interest rates from competitors	0,094	-2	-0,19
8. Weakening of interest in membership	0,098	-2	-0,20
9. There are products (educational deposits) that do not sell well in society	0,089	-2,1	-0,18
10. Began to appear new products from competitors	0,098	-1,8	-0,18
TOTAL	1,00		-1,98

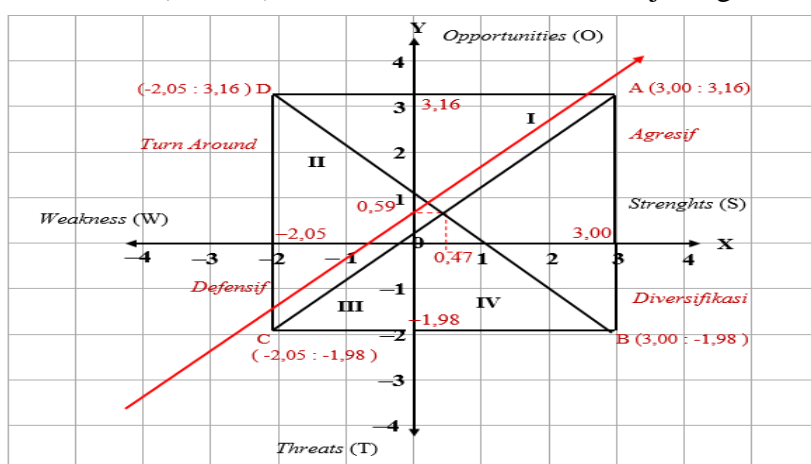
Source: Hasil questionnaire of Threat strategy factors (Threats)

Diagram SWOT

In this SWOT Diagram analysis uses data from questionnaire processing listed in the table above. From the four tables, a score will be obtained that shows that the identification of factors that will be used to formulate a business or company development strategy. For the overall score, this is applied to the SWOT diagram which is expected to be able to find out the appropriate business development strategy to be implemented.

The following position of the company can be known in the SWOT diagram drawing by looking for the confluence of its diagonals

Figure 1. SWOT Diagram of Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal



From figure 1 above the results of the questionnaire processing, the position of the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal on the SWOT diagram, is depicted by a point in the form of the intersection of diagonal lines of point coordinates, namely:

- Point A (3.00: 3.16)
- Point B (3.00: -1.98)

Point C (-2.05: -1.98)

Point D (-2.05: 3.16)

To find out the position of the company in order to find out the appropriate business development strategy, it can be done by looking for the meeting point between the diagonals formed by the coordinates above, namely the point x

Equation (1) of the AC line

$$\begin{aligned} \frac{Y - Y_1}{Y_2 - Y_1} &= \frac{X - X_1}{X_2 - X_1} \\ \frac{Y - 3,16}{-1,98 - 3,16} &= \frac{X - 3,00}{-2,05 - 3,00} \\ \frac{Y - 3,16}{-5,14} &= \frac{X - 3,00}{-5,05} \\ -5,05(Y - 3,16) &= -5,14(X - 3,00) \\ -5,05Y + 15,96 &= -5,14X + 15,42 \\ 5,14X - 5,05Y &= 15,42 - 15,96 \\ 5,14X - 5,05Y &= -0,54 \dots\dots\dots (1) \end{aligned}$$

Equation (2) of the BD line

Point B (3.00: -1.98)

Point D (-2.05: 3.16)

$$\begin{aligned} \frac{Y - Y_1}{Y_2 - Y_1} &= \frac{X - X_1}{X_2 - X_1} \\ \frac{Y - (-1,98)}{3,16 - (-1,98)} &= \frac{X - 3,00}{-2,05 - 3,00} \\ \frac{Y + 1,98}{5,14} &= \frac{X - 3,00}{-5,05} \\ -5,05(Y + 1,98) &= 5,14(X - 3,00) \\ -5,05Y - 10 &= 5,14X - 15,42 \\ -5,14X - 5,05Y &= -15,42 + 10 \\ -5,14X - 5,05Y &= -5,42 \dots\dots\dots (2) \end{aligned}$$

From equations (1) and (2)

$$\begin{aligned} 5,14X - 5,05Y &= -0,54 \\ -5,14X - 5,05Y &= -5,42 \end{aligned}$$

$$\begin{aligned} 10,28X &= 4,88 \\ X &= \frac{4,88}{10,28} \\ X &= 0,47 \end{aligned}$$

To find out the value of Y

$$\begin{aligned} 5,14X - 5,05Y &= -0,54 \\ 5,14(0,47) - 5,05Y &= -0,54 \\ 2,42 - 5,05Y &= -0,54 \\ 5,05Y &= -0,54 - 2,42 \\ 5,05Y &= -2,96 \\ Y &= \frac{-2,96}{5,05} \\ Y &= 0,59 \end{aligned}$$

Then the coordinate value of the meeting point between the diagonals (point x) is (0.47: 0.59).

After knowing the coordinates of point X, the position of the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal is in quadrant I. Then the strategy applied in this condition is to support an aggressive growth policy (Growth Oriented Strategy). However, based on the SWOT diagram above, the position of the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal is quite close to quadrant IV which supports the diversification strategy so that it is necessary to improve the analysis by calculating the area in each quadrant.

Table 7. Matrix Area and Strategy Priorities

Quadrant	Point Position	Area Matrix	Ranking	Priority Strategy
I	Point A (3.00 :3,16)	9,48	I	<i>Aggressive</i>
II	Point D (-2.05 : 3.16)	6,48	II	<i>Turn Around</i>
III	Point C (-2.05 : -1.98)	4,06	IV	<i>Defensive</i>
IV	Point B (3.00 : -1.98)	5,94	III	<i>Diversification</i>

Source: Researcher (2021)

From the results of data management to find out the area of the matrix and the priority of the strategy in table 15, then with the results that have been obtained the matrix area is spread in quadrant I with a matrix area of 9.48 but it should also be noted that the matrix area in quadrant IV has a matrix area that is quite calculated, namely 5.94.

Thus, the explanation or description of the position of the matrix broad ranking in table 15 includes:

- Rank 1: in quadrant I with a matrix area of 9.48
- Rank 2: in quadrant II with a matrix area of 6.48
- Rank 3: in quadrant IV with a matrix area of 5.94
- Rank 4: in quadrant III with a matrix area of 4.06

In completing and clarifying the right strategy to be applied to the Sharia Savings and Loans Cooperative (KSPPS) BMT MWC NU Warureja Tegal, the ranking obtained from the SWOT diagram will be converted into a SWOT matrix formulation.

Internal Factor Evaluation Data

This data is the result of processing the questionnaire of internal factors (strengths and weakness), so it can be displayed in the table as follows:

Table 8. Internal Factors

No	Strategy factors	Score
1	Strength Factor	3,00
2	Weakness Factor	-2,05
Total		0,95

Source: Researcher (2021)

External Factor Evaluation Data

This data is the result of processing the questionnaire of external factors (Opportunities and Threats), so it can be displayed in the table as follows:

Table 9. External Factors

No	Strategy Factors	Score
1	Opportunity Factors	3,16
2	Threat Factors	-1,98
Total		1,18

Source: Researcher (2021)

SWOT Diagram Results

a. With the results using the calculation of the equation of the line:

From the equation of the company's position line is shown by:

Point x = (0.47 : 0.69)

Point A : (3.00 : 3.16)

Point B : (3.00 : -1.98)

Point C : (-2.05 : -1.98)

Point D : (-2.05 : 3.16)

Then it can be found the company is at point x for quadrant I that the company has the power to take advantage of the opportunities that exist. By paying attention also to point x against quadrant IV that threats as things to watch out for in a competition.

b. The result of the calculation with the area of each quadrant:

Area in Quadrant I: 9.48

Area in Quadrant II: 6.48

Area in Quadrant III: 4.06

Area in Quadrant IV: 5.94

So that the first rank in the calculation of matrix area in this quadrant is quadrant I where the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal is in an advantageous position because it has sufficient strength and can take advantage of available opportunities.

SWOT Diagram Interpretation

From the analysis that has been carried out in the SWOT analysis that has been depicted in figure 5 above, the position of the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal is shown at the intersection and diagonal line between the AC line formed from point A and point C, with the BD line formed from titik B and point C, therefore from the meeting the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal in the SWOT diagram is in quadrant I.

In this position, the right strategy to be applied to the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal is a strategy that supports aggressive growth (Growth Oriented Strategy). This strategy is used with the aim of achieving growth, whether in sales, assets, profits, or a combination of all three. This can be done by means of forgery and efforts, including:

- a. Develop and innovate products
- b. Increase the quality of products or services
- c. Able to improve product marketing
- d. Increasing access to a broader market

In this strategy, it is hoped that the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal will be able to take advantage of its strengths to attract people to become members. So that the products or services owned by the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal can be useful both loans and savings. As well as being able to strengthen and expand marketing better so that threats from competitors can be avoided.

SWOT Matrix Analysis

The SWOT analysis is less perfect, therefore the rankings obtained by each quadrant will be converted into the SWOT Matrix formulation.

In the formulation of the SWOT Matrix, there are four main strategies, namely:

- 1) SO, strategy (Strengths and Opportunities) in quadrant I
- 2) WO (Weakness and Opportunities) strategy in quadrant II
- 3) WT (Weakness and Threats) strategy in quadrant III
- 4) ST Strategy (Strengths and Threats) in quadrant IV

The results of the ranking determination and calculation above, show that the 1st rank is in quadrant I, the 2nd rank is in quadrant II, the 3rd rank is in quadrant IV, and the 4th rank is in quadrant III.

Thus, if converted in the SWOT matrix, the right strategy will be obtained for business development in the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal, namely the SO (Strengths and Opportunities) strategy. Where the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal must make optimal use of its strengths to seize available opportunities, as well as by paying attention to every threat.

The following is an elaboration of the strategy that can be seen through the SWOT matrix diagram table:

Diagram 1. SWOT Matrix Competitive Advantage

EFAS	IFAS STRENGTH/ STRENGTHS (S)	WEAKNESS(W)
OPPORTUNITIES (O) <ul style="list-style-type: none"> – Office location is in NU Environment – The office environment is in the livelihood of farmers – Increasingly sophisticated means of communication – The existence of good relations with members – The number of promotional tools can be through social media 	SO STRATEGY <ul style="list-style-type: none"> – Improve friendly service in the marketing department to establish good relations with members – Maintaining quality products and easy transactions so as to attract the interest of the NU community and farmers – Increase product transactions to make it even easier by utilizing increasingly sophisticated communication tools 	WO STRATEGY <ul style="list-style-type: none"> – Improve employee technology mastery by utilizing more sophisticated communication – Increase promotion by utilizing promotions through social media and being able to create an official website – Improve the settlement of bad debts with good communication by utilizing the sophistication of communication facilities
THREATS (T) <ul style="list-style-type: none"> – The emergence of lucrative promotions from competitors 	ST STRATEGY <ul style="list-style-type: none"> – Improving quality products so that they can bring out new products 	WT STRATEGY <ul style="list-style-type: none"> – Improving mastery of technology

<ul style="list-style-type: none"> – Interest rate competition – Weakening of interest in membership – Began to appear new products from competitors 	<ul style="list-style-type: none"> – Maintaining an accounting and administrative recording system in order to be able to manage the right interest rate to be applied in the face of competition – Improving operational quality standards, friendly service to attract residents to become members 	<ul style="list-style-type: none"> – Improving the quality of labor – Create or form a website to expand the promotional network
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Source : Researcher (2021)

SWOT Matrix Interpretation

The SWOT matrix is a continuous activity with a SWOT diagram, in the SWOT matrix there are four strategies that are integrated into 4 quadrants, including the first SO strategy (Strengths and Weakness), the second WO strategy (Weakness and Opportunities), the third WT strategy (Weakness and Opportunities), and the fourth ST strategy (Strengths and Threats) where the strategy is based on the variables of the questionnaire.

Based on the right SWOT Matrix to be applied to the Sharia Savings and Loans Financing Cooperative (KSPPS) BMT MWC NU Warureja Tegal are:

- a. SO Strategy (Strengths and Opportunities)
 1. Improve friendly service in the marketing department to establish good relations with members.
 2. Maintaining quality products and easy transactions so as to attract the interest of the NU community and farmers.
 3. Increase product transactions to make it even easier by utilizing increasingly sophisticated means of communication.
- b. WO (Weakness and Opportunities) Strategy
 1. Improve employee technology mastery by utilizing more sophisticated communication
 2. Increase promotion by utilizing promotions through social media and being able to create an official website
 3. Improve the settlement of bad debts with good communication by utilizing the sophistication of communication means.
- c. ST Strategy (Strengths and Threats)
 1. Improving quality products so that they can bring out new products
 2. Maintaining an accounting and administrative recording system in order to be able to manage the right interest rate to be applied in the face of competition
 3. Improving operational quality standards and friendly services in the marketing department to attract residents to become members
- d. WT Strategy (Weakness and Threats)
 1. Improving mastery of technology
 2. Improving the quality of labor
 3. Create or form a website to expand the promotional network

Diagram 2. Matrix SWOT Repair Strategy

<p>STRENGTHS (S)</p> <ul style="list-style-type: none"> – Communication is conducive – Employee training – Open leadership – Good relationship between superiors and subordinates 	<p>WEAKNESS (W)</p> <ul style="list-style-type: none"> – Conformity of knowledge to SOPs – Employee discipline at work – The use of technology is only <i>personal computers</i> – <i>Member Check Member</i>
<p>OPPORTUNITIES (O)</p> <ul style="list-style-type: none"> – Economic policy on cooperatives began to be improved by the government – the political system in Indonesia began to be focused, especially nu mass organizations – There is better legal clarity about sharia-based cooperatives from the government 	<p>THREATS (T)</p> <ul style="list-style-type: none"> – The number of experts in competing companies – Demands for wages, bonuses or <i>incentives</i> – Demands for benefits – There are assumptions of difficulties when making product transactions

Source: Researcher (2021)

Strategies for Upcoming Management

The strategies used for future management can be seen through the Swot Matrix Diagram of improvement strategies. Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal in its business for the future include:

1. Strength (S)
 - a. The company is expected to improve communication between employees and leaders or employees with employees so that communication is maintained.
 - b. The company is expected to hold regular training every year for employee development.
 - c. Company leaders are expected to be open in terms of receiving criticism and suggestions for the betterment and good of the company.
 - d. The company is expected to carry out effective communication so that the relationship between superiors, namely leaders and employees, is well established.
 - e. Companies are expected to include employees for training outside the company and workshops in order to better master the field they are engaged in.
2. Weakness (W)
 - a. The company is expected to improve operational standards in order to create the desired performance.
 - b. The company is expected to be able to increase the level of discipline by providing direct monitoring.
 - c. Companies are expected to take advantage of other technologies by adding them as needed and keeping up with the times or the right market share in cooperatives.
 - d. Companies are expected to soon create a website or at least a blogspot to increase marketing in attracting people to become members.
3. Opportunities (O)
 - a. The company is expected to further improve the means of promotion by utilizing the sophistication of current technology.
 - b. The company further increases the effectiveness in attracting members' interest due to the legal clarity about sharia-based cooperatives

- c. Gives hope that the political system in NU organizations is getting better
- 4. Threats (T)
 - a. Build strategic planning in order to compete with other companies, especially in HR.
 - b. The company is expected to provide compensation according to the performance of employees.
 - c. Provide even better benefits to employees.
 - d. Creating and building a good image of a quality product, especially to dismiss a fear in product transactions.

Alternative Strategies

Thus, an alternative strategy for the Sharia Savings and Loans Financing Cooperative (KSPPS) company BMT SM MWC NU Warureja Tegal to provide progress and business development is according to the explanation of the SWOT diagram results through point x, the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal is in quadrant I, and through the matrix area also ranks first, namely quadrant I. By using an aggressive strategy, it means a strategy to do growth well, because the company has enough strength to be able to take advantage of the opportunities available.

Based on the SWOT Matrix in Quadrant I, the steps that must be carried out by the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU company using SO (Strengths and Opportunities) are:

- 1) Improve friendly service in the marketing department to establish good relations with members.
- 2) Maintaining quality products and easy transactions so as to attract the interest of the NU community and farmers.
- 3) Increase product transactions to make it even easier by utilizing increasingly sophisticated means of communication.

However, judging from the results of calculating the area of the matrix that ranks second, namely quadrant II, where the right strategy is the turn around strategy. This means that the company has a large market opportunity, but on the other hand faces some internal weakness, so the turn around strategy is to minimize the company's internal problems (weaknesses), so as to seize opportunities or a better market.

Based on the SWOT Matrix in Quadrant II, the steps that must be carried out by the Sharia Savings and Loans Cooperative (KSPPS) BMT SM MWC NU company using WO (Weakness and Opportunities) are:

- 1) Improve employee technology mastery by utilizing more sophisticated communication
- 2) Increase promotion by utilizing promotions through social media and being able to create an official website
- 3) Improve the settlement of bad debts with good communication by utilizing the sophistication of communication means.

4. Conclusions

Through the SWOT diagram using the calculation of the line equation from the results of the questionnaire. Sharia Savings and Loans Financing Cooperative (KSPPS) BMT SM MWC NU Warureja Tegal is at point x in quadrant I position, where the implementation of strategies for the company's business development with an aggressive strategy. An aggressive strategy means a strategy that supports the company to make maximum growth because the company has enough strength to take advantage of the opportunities available. The steps that must be carried out by the

company using the SWOT Matrix from the results of calculating the area of the SWOT Matrix are ranked first in quadrant I, so the strategy applied is SO (Strengths and Opportunities), namely the company optimizes the strength to take advantage of existing opportunities by paying attention to possible threats that can hinder.

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