

Formulation of Micro Product Positioning Strategy

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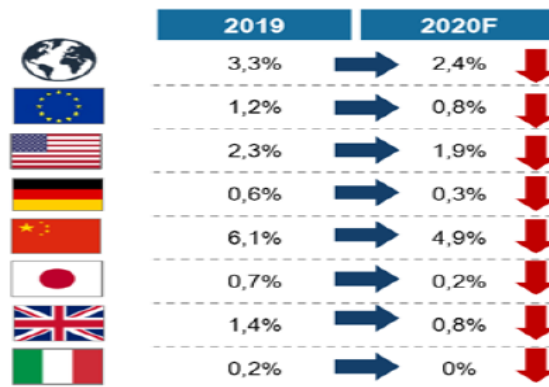


ABSTRACT

This study examines the strategic alignment of microfinance products following the integration of PNM, Pegadaian, and BRI into the Ultra Micro Holding (UMi). A primary focus is the standardization of micro-segment products to avoid overlap and strengthen the ecosystem. The analysis highlights similarities among BRI's KUPEDES, Micro Pegadaian, and PNM's ULaMM products, emphasizing the impact on ULaMM's conventional individual lending. Identifying product overlaps and conducting comparative feature analysis is essential for continuous product improvement. The study employs a qualitative approach to: (1) analyze product feature comparisons, (2) assess customer satisfaction performance, (3) investigate the background of product feature overlaps, and (4) formulate a customer-driven development and positioning strategy. Findings aim to present a Sustainable Competitive Advantage using strategic management tools. Key informants and structured timelines are designed to minimize respondent disruption while collecting insights for product differentiation. A SWOT analysis of PNM's Business Model Canvas post-integration will inform strategic initiatives for growth over the next five years. Effective marketing programs must communicate the desired product perception, while the company prepares for potential digital transitions to enhance technology readiness and customer experience management. Addressing operational gaps and aligning human capital within the holding is crucial for fostering stakeholder engagement and sustainable growth.

INTRODUCTION

The COVID-19 outbreak, which initially occurred in Wuhan at the end of 2019, spread easily, quickly and widely to all levels of society around the world, to have a significant impact on the economy and society. The beginning of the global pandemic by the World Health Organization ("WHO") in March 2020, since then seems to have triggered the emergence of a worldwide economic crisis. The International Monetary Fund (IMF) stated that the COVID-19 pandemic has suppressed and changed the direction of global economic conditions into a crisis condition due to uncertainty/volatility in financial sector performance, a sharp increase in the unemployment rate, a decline in commodity prices, and a decline in the outlook for global economic growth. In addition to the IMF, the Organization for Economic Cooperation and Development (OECD) has also projected world economic growth in 2020 from the previous prediction to grow 3.00% but actually declined according to Figure 1.



Sumber: OECD, Maret 2020

Figure 1 Economic Growth in 2020

Indonesia's economy has also been affected by the COVID-19 pandemic which halted most economic activities as a result of lockdowns and PSBB policies. Indonesia's economic growth in the first quarter of 2020 slowed to 2.97% (yoy) compared to 4.97% (yoy) in the previous quarter. COVID-19 threatens the Indonesian economy in terms of consumption and the business world, as depicted in Figure 2.

Sisi Konsumsi (Demand)				Sisi Dunia Usaha (Supply)			
	Share thd PDB	Pertumbuhan Q1-2020	Pertumbuhan Q1-2019		Share thd PDB	Pertumbuhan Q1-2020	Pertumbuhan Q1-2019
C Konsumsi termasuk LNPR	59,4%	2,7%	5,3%	Manufaktur	20,0%	2,1%	3,9%
I Investasi/PMTB	31,9%	1,7%	5,0%	Perdagangan	13,2%	1,6%	5,2%
G Kons Pemerintah	6,5%	3,7%	5,2%	Transportasi	5,2%	1,3%	5,5%
X Ekspor	17,4%	0,2%	-1,6%	Akomodasi & Mamin	2,8%	2,0%	5,9%
M Impor	-17,6%	-2,2%	-7,5%	Pertanian	12,8%	0,0%	1,8%
				Pertambangan	6,8%	0,4%	2,3%
				Konstruksi	10,7%	2,9%	5,9%

Source: Ministry of Finance of the Republic of Indonesia, May 2020

Indonesia's projected economic growth before COVID-19 according to the 2020 State Budget is 5.30%. With COVID-19, the Government has prepared two scenarios for correction of Indonesia's economic growth, namely 2.30% in the severe scenario and -0.40% in the very severe scenario.

Business growth from the micro segment or micro, small, and medium enterprises (MSMEs) in Indonesia has a considerable influence on the economy in Indonesia. In 2018, there were more than 62 million MSME entrepreneurs, of which around 51 million were in the Ultra Micro (UMi) category. The Ultra Micro segment is the lowest segment defined for entrepreneurs whose funding needs reach a maximum of ~Rp 50 million. It is estimated that from a number of these entrepreneurs there are ~45 million who still need additional funding.

Proof of the commitment of the Government of Indonesia in developing the UMi segment in Indonesia. Faced with the challenges and opportunities of the industry in the Ultra Micro Segment, the Government of Indonesia has clear development aspirations stated in the National Medium-Term Development Plan (RPJMN) 2020-2024.

ULaMM Micro Financing SBU at PNM still has a role in the customer journey, the existence of the role of the Mekaar Ultra Micro SBU in the post-integration synergy plan. The strength of ULaMM's internal role in the form of infrastructure, systems, products and services is inseparable from the expansion of access and network as well as the allocation of resources that have been developed since 2008.

Several PNM, BRI and PGD line products that have existed before need to be synergized properly so that there is no overlap in services and is even expected to provide more benefits. What kind of product portfolio and strategy should be developed more towards ecosystem sharing. The direction of discussion of the research that will be compiled is the strategic alignment of business development in PNM, especially more product alignment. How the positioning of ULaMM PNM products engaged in the Micro segment after the holding of 3 entities with BRI and Pegadaian is still a strategic initiative of business stakeholders, especially within the company in relation to the potential for overlapping products and services in the micro segment ecosystem.

LITERATURE REVIEW

The word "strategy" in Greek, namely "strategos" (stratos = military and ag = leading), which can be interpreted as "generalship" is a habit that generals do in making tactics to win wars. Strategy is a long-term plan to achieve goals. According to Rachmat (2014:143), ensuring various strategies as relevant alternatives for companies to pursue. If a company executes several risk strategies at once, it can become very risky.

SWOT analysis is an analytical tool for strategic planning in management that can provide a basic foundation in identifying the situation and future design required in the company's strategic posture. (Nikolaou & Evangelinos, 2010). The SWOT matrix analyzes the company's internal strengths and weaknesses as well as external opportunities and threats for promising future strategy iterations. (Rauch, 2007). It should be noted that SWOT can accommodate 4 types

of strategies, namely SO, ST, WO and WT. For this reason, the SWOT matrix in this research is used to formulate organizational strategies.

METHODOLOGY

This research focuses on the stages of the continuous process in extracting information, understanding, and analyzing the opinions of informants on the role of the product transition team in developing a business portfolio in the micro segment in accordance with the company's strategic goal of maintaining existing product branding in the eyes of customers.

This research analysis unit is the opinion of key informants in the company and consists of a target group that is a stakeholder from the senior manager level who is a member of the micro product transition team, marketers, ULaMM customer representatives, and external product teams who have references including consultants involved in the Product transition Squad. This qualitative research is also considered appropriate to use because it can uncover and understand and gain insights about something that is only a little known and can provide complex details about phenomena that are difficult to uncover by quantitative methods (Strauss and Corbin, 2003:5). This research will reveal many phenomena that are very closely related to business practices that are the main concern, namely the sustainability of ULaMM products and the direction of business development in the post-service integration branch.

In this research, secondary data is used to describe the product portfolio in real terms in the business strategy mix. This option of internal secondary data availability is very helpful for researchers in time management and better control over the accuracy of information to be more realistic compared to other data sources.

In this research, a Judgmental sampling pattern is used. Judgmental sampling or called purposive sampling is a form of convenience sampling chosen by the researcher because a group of resource persons who can be used as informants is believed to have sufficient capacity to complete the product transition agenda and has an adequate level of structural responsibility to deploy and deliver the required information and documentation. For sampling sourced from informants or complementary or supporting sources, the snowball technique is used in order to ensure at the technical level of subordinates below them in terms of several follow-up decisions at the division level.







The methods and techniques of data collection from this study are using interviews, observations, and document reviews. In this structured interview, the status update forum was carried out via zoom/online during weekly check-in to update product status on topics and update items checklist. The process of collecting data by observation or direct observation is carried out by joining visits with accompanying staff to the meeting place with the customer to get additional confirmation from the resource person directly.

The data analysis in this research follows the qualitative data analysis method from Miles and Huberman (1984), namely conducting analysis during the stages of the data collection process. Data analysis is carried out interactively and continuously throughout the process and until the end of the research is

carried out so that the situation or context in a phenomenon is not left behind in the analysis. Data analysis activities during the data collection process include data collection, data reduction, data display, and conclusion. Data analysis like this was done by Muawanah (2010)

RESEARCH RESULT


Deskripsi Obyek Penelitian Identifikasi Produk

	Kupedes	Pinjaman Usaha	ULaMM
 Pricing	19,50%-26,50% (annuitas) 10,80%-15,60% (Flat)	1%-1.15% flat/ bulan atau 21.57% - 24.59%	13.08% - 19.2% Bisa 24% anuitas 1,1% - 1,8% (flat perbulan) atau 13.2% - 21,2% (flat per tahun)
 Tenure	1 – 5 years	1 – 5 years 1 – 4 years	1 – 4 years
 Repayment	Angsuran Bulanan, penalty untuk pelunasan maju	Angsuran bulanan dan fleksibel (berjangka & sekali bayar), pelunasan dipercepat tidak ada penalty – ada perhitungan SM tetapi ada diskon. Flexible repayment – no penalty for early loan payoff	Penalty (tergantung berjalan berapa – Berapa %) Penalty (tergantung berjalan berapa lama): 1. Masih > 24 bulan : 5X Angsuran 2. > 6 sd 24 Bulan : 3X Angsuran 3. Dibawah/sama 6 Bulan : 1X Angsuran
 Admin fee	Provisi 0 – 1% plafond Administrasi 50.000 – 300.000	0,5 – 1 % tergantung plafon.	1.5% dari plafon bayar di depan, bisa dikurangkan dari fasilitas yang digunakan
 Ticket size	0 – 250mn	1 – 500juta ; >500jt – 10milyar melalui komite kredit. 0 – 400mn ¹	25 – 200mn
 Additional features	Product bundling opportunity (e.g., insurance) Better pricing for good credit customers	Cashback Sewa Modal untuk Kreasi UMI Pendampingan & Product Branding untuk Kreasi UMI Product Bundling (Tabungan Emas)	Empowerment (PKU) feature – 2 session per month

Micro Product Acquisition Scheme that affects the positioning of ULaMM Micro products, BRI Kupedes and Pegadaian Micro Business Loans.

Positioning of ULaMM Micro products, BRI Kupedes and Pegadaian Micro Business Loans.

In terms of pricing, the financing tenor, payment scheme, admin fee and ticket size have the same amount and scheme as Kupedes BRI and Pegadaian Loan Business. The difference in terms of Additional product features is in the form of empowerment classes in the form of training to increase the business capacity of PNM micro customers. This training and empowerment through PKU (business capacity enhancement) classes is carried out in order to increase income and improve the social living standards of customers, including financial literacy and digital literacy which can encourage customers to upgrade to join a larger business ecosystem because they have advantages in products and production resulting from their business.

	Kupedes	Pinjaman Usaha	ULaMM
	Risk segment appetite Loan Portfolio Guidelines (LPG)	Loan Portopolio Guidline (LPG) : Divisi RKA	To Share - Daftar hitam industry (daftar negative industry)
	Key risk metrics LAR, DPK, NPL	Target (Kondisi Pandemic) : NPL 8 %, LAR 50%	NPL (secara nasional 1.5%), PAR – Portfolio at risk (Dibawah Kol 1 – 1B keatas (sudah nunggak 1 hari)), LAR – Loan at risk (All 2,3,4,5 Ditambah restruktur lancar), Aging 31+ (Kol 2 dan NPL), Kol 2, Early Kol 2, Early NPL, and vintage (nunggak di angsuran ke 2)
	Screening policy Kemendagri, SLIK, SICD (data internal) dan DHN (Daftar Hitam Nasabah)	Dukcapil, Pefindo Biro Kredit, SIKP, Internal Checking	Dukcapil, SLIK, INI (Informasi Nasabah Internal)
	Approval authority 75 Juta – Kaunit 150 Juta – Asisten Manajer Bisnis Mikro 250 Juta – Manajer Bisnis Mikro/Pinca	1-25juta Kepala UBM >25-100juta Kepala CBM >100-200juta Deputy Bisnis >200- 500juta Pemimpin Wilayah >500juta Komite Kredit	Pantas – Kepala Unit / Business Manager Reguler – Business Manager (50-75), Wakil Branch Manager (50 -125) / Branch Manager (100-200) / Kantor Pusat (200+)
	Recovery and write-off policy Untuk Kredit Macet berdasarkan Breakdown Anggaran untuk penghapusbukuan per masing-masing unit kerja.	Restruk diajukan di outlet dan persetujuannya 1 tingkat di atas pemutus kredit. Hapus buku berdasarkan keputusan Rapat Direksi	Adhoc (Rata rata maret, juni, September, desember) ditentukan kantor pusat – didasarkan pada kebutuhan bukan usia aging, misalnya yang bisa di restruktur itu berapa, ada anggarannya jadi diliatdicabang mana yang bisa di write-off, berdasarkan angka pencapaian Recovery – rata rata 35-40% dari outstanding WO

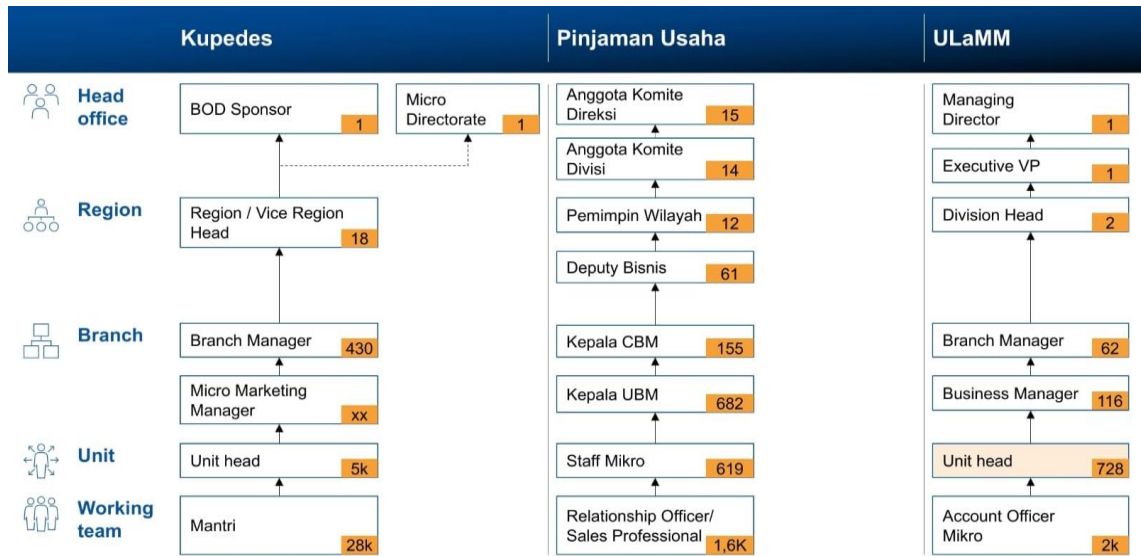
Micro Product Risk Management Scheme

The condition of the portfolio related to risk management has the same related scheme in order to avoid further risks and losses for the company. The initiation of the product is also carried out based on the principle of prudence. ULaMM PNM Micro Products have several indicators to be verified in maintaining and ensuring the quality of micro customers, including based on the collectibility of financing and the mandatory Dukcapil ID as a mandatory requirement.

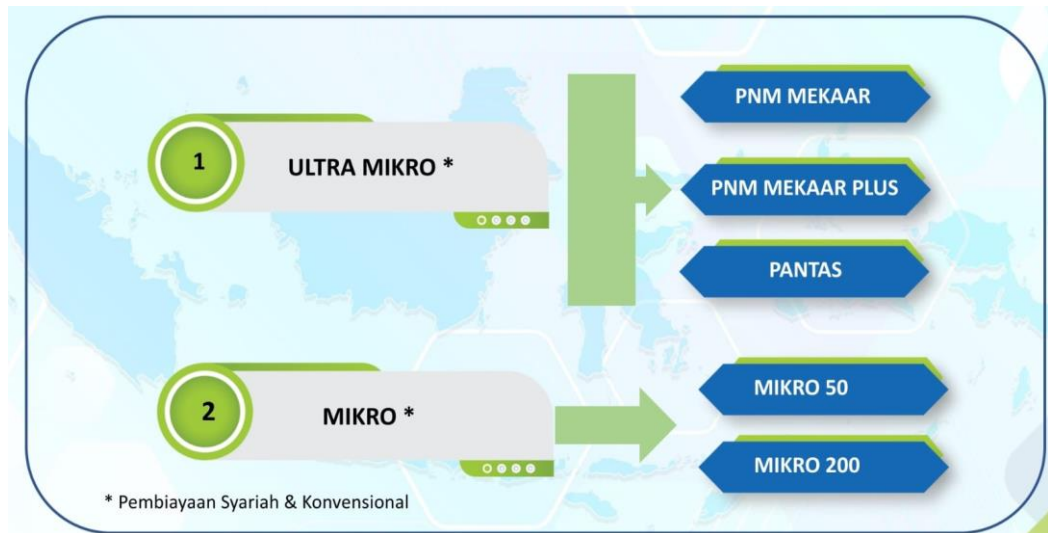
	Acquisition	Underwriting	Disbursement	Collections
	Pipeline Management BRISPOT dan pipeline manual dari masing-masing mantri	BRISPOT (Prakarsa sampai dengan putusan pinjaman)	BRISPOT (Pencairan di menu pemutus, penandatanganan Perjanjian masih dilakukan di CS)	Manual melalui daftar pinjaman dan angsuran Monitoring pembayaran angsuran terdapat di menu BRISPOT di Activity Today
	PDS – Pengajuan oleh user P4D – Pengajuan oleh Sales Force	P4D – Pengajuan, Internal & Eksternal Checking, Analisa, Persetujuan/Approval	Passion – Pencairan Kredit	PACS – aplikasi penagihan dengan user BPO Collection SMS – penagihan h-5 sampai h+1 jatuh tempo Desk Call – penagihan h+2 jatuh tempo
	Sistem Monika (Siapa saja yang di plan mau ditawari dan pergerakan laporannya)	Market Line - Pengajuan (Simapan -Persetujuan), beda user: LKKU (Document submission), Penilaian agunan, proposal, scoring, persetujuan komite	MMS (Mikro Madani Sistem): pembukuan, jangka waktu, perjanjian kredit, surat persetujuan pembiayaan	WA / Standard: No system – cetak daftar angsuran, nelpon, pemasaran setiap hari 0-7 Administrasi kredit 7-30 AOM

Micro Financing Flow Process

The flow of the Micro financing process describes internal control in the product initiation process. Starting with the acquisition and screening stages to the disbursement and financing collection process for customers who have received financing facilities. PNM Micro Products are processed through a system that is built starting with the pipeline of prospects to be acquired and the credit application process through.



Process Approval flow in microbusiness in organizational functions

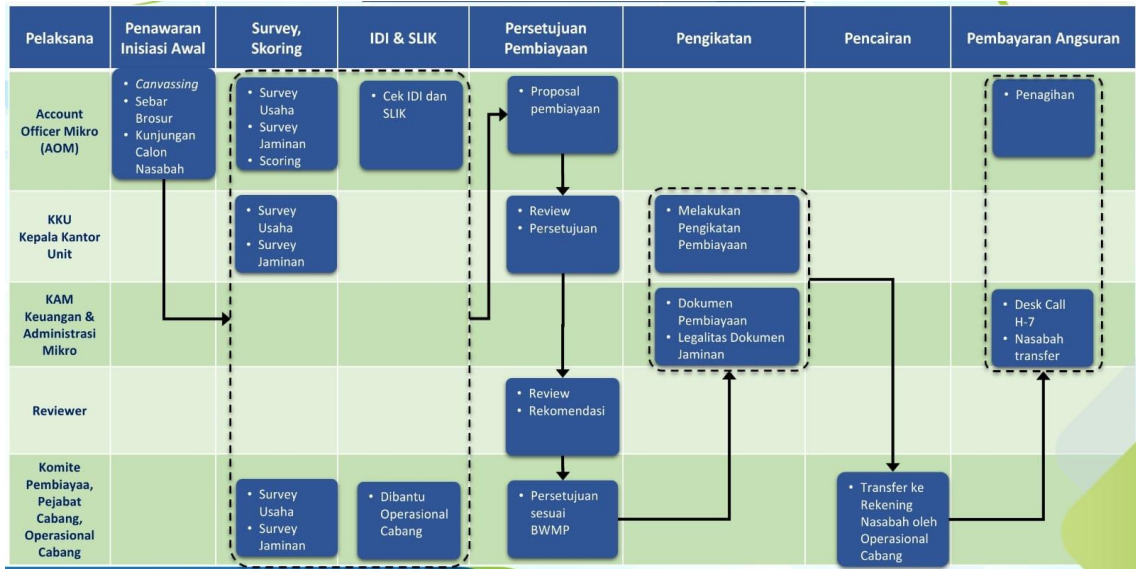


Segmentation of existing products

Internal Business Process



Micro process business



Financing process flow

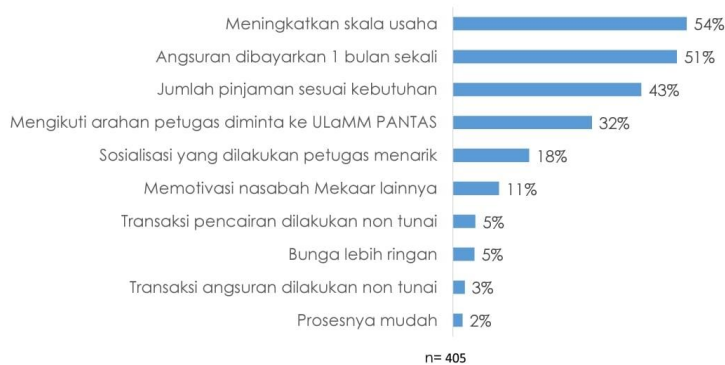


Micro customer due diligence

Product Perception

PNM Debtors' Perception of Micro Products

FAKTOR PERTIMBANGAN MEMILIH PRODUK



Faktor pertimbangan dalam memilih Produk ULAMM PANTAS terbanyak adalah karena ingin meningkatkan skala usaha 54%, angsuran 1 bulan sekali 51%, jumlah pinjaman sesuai kebutuhan 43% dan mengikuti arahan betuaas diminta ke ULAMM PANTAS 32%.

Perception of Product Selection

Produk memiliki skor 65%, alasan produk tidak menarik diantaranya adalah suku bunga yang lebih tinggi, biaya admin pesaing lebih murah dan proses pencairan pesaing lebih cepat.

Tes Konsep Produk 10-50 Juta

dengan ketentuan sebagai berikut:

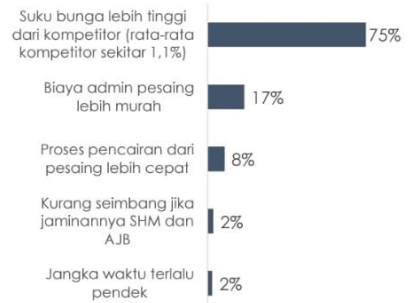
- Jumlah pinjaman antara Rp 10-50 juta;
- Jangka waktu maksimal 3 tahun ;
- Biaya administrasi 1,5%;
- Suku bunga antara 1,4 s.d 1,7 % perbulan;
- Pilihan jaminan/agunan pembiayaan berupa:
 - o sertifikat (HM/HGB/HGU)
 - o non sertifikat (letter C/Girik/SKT/SKGR/AJB)
 - o surat kepemilikan kios
 - o BPKB kendaraan

Seberapa menarik Produk 10-50 Juta?



n=801

Alasan Tidak menarik



n=203

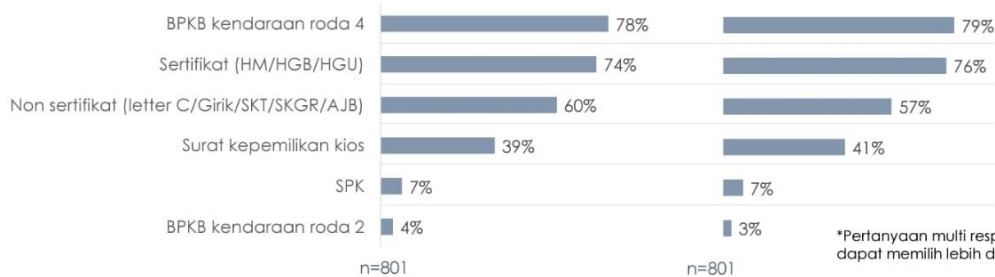
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Factors that influence interest in the product

Pesaing memiliki beberapa pilihan agunan diantaranya BPKB roda 4, sertifikat, non sertifikat dan surat kepemilikan kios. Perspektif karyawan pilihan agunan tersebut dianggap menarik untuk ditawarkan pada produk 10-50 Juta.

Pilihan Agunan Pesaing Produk 10-50 Juta

Perspektif Karyawan Pilihan Agunan Menarik Untuk Ditawarkan



n=801

n=801

*Pertanyaan multi respon, responden dapat memilih lebih dari 1 jawaban

10

Selection of Collateral for micro products

Perception of Companion Internal Personnel for Micro Products

PERSPEKTIF KARYAWAN – FAKTOR PERTIMBANGAN NASABAH MEMILIH PRODUK

Top 3 dari faktor pertimbangan nasabah dalam memilih produk pembiayaan di segmen 10-50 juta adalah suku bunga terjangkau, persyaratan pengajuan mudah dan proses pencairan dana cepat.



n=801

*Pertanyaan multi respon, responden dapat memilih lebih dari 1 jawaban

12

Internal perspective of choosing a product

PEMANFAATAN PENCAIRAN



n= 405

Utilization of disbursement money

PERSPEKTIF KARYAWAN – SKEMA PEMBIAYAAN DIMILIKI PESAING

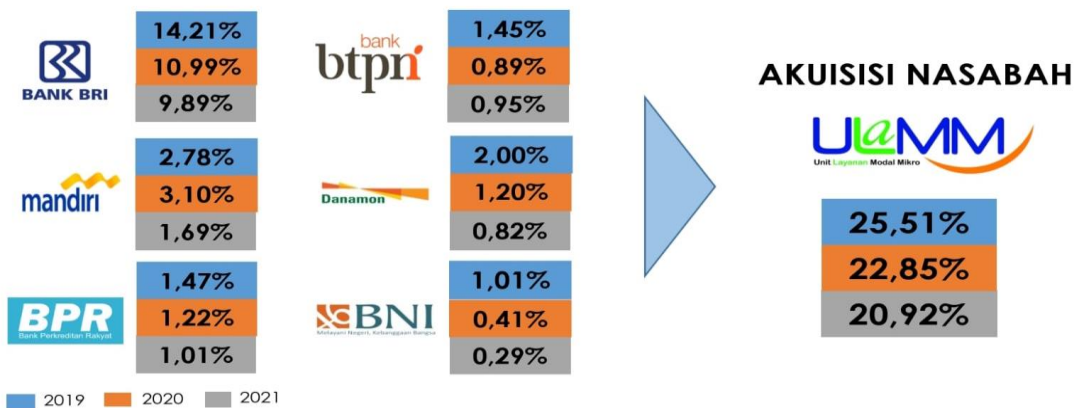
Selain skema pembiayaan installment, pesaing juga memiliki beberapa skema pembiayaan seperti musiman, dana talangan, balloon dan SPK. Skema pembiayaan tersebut juga dianggap menarik untuk ditawarkan kepada calon nasabah produk 10-50 juta.



6

Competitive financing schemes

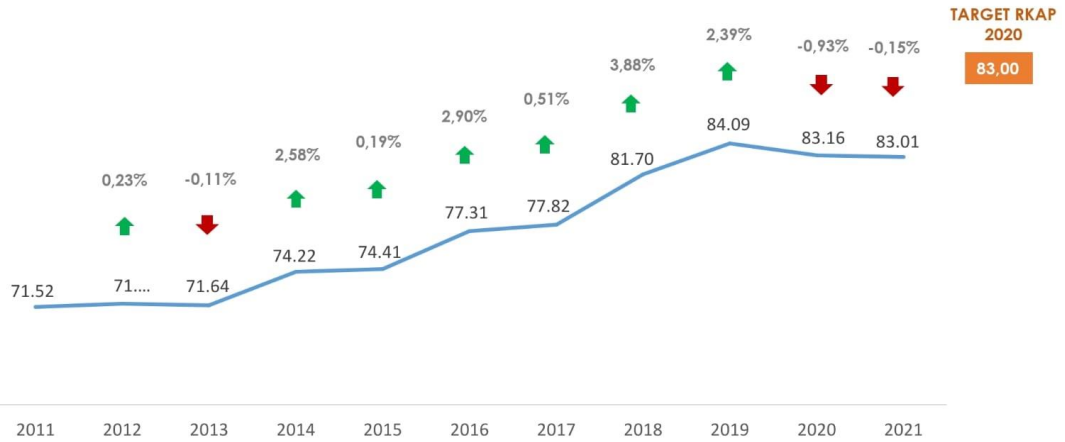
AKUISISI NASABAH



Customer acquisition from competitor products to ULaMM PNM products

Customer Satisfaction Loyalty Indicators

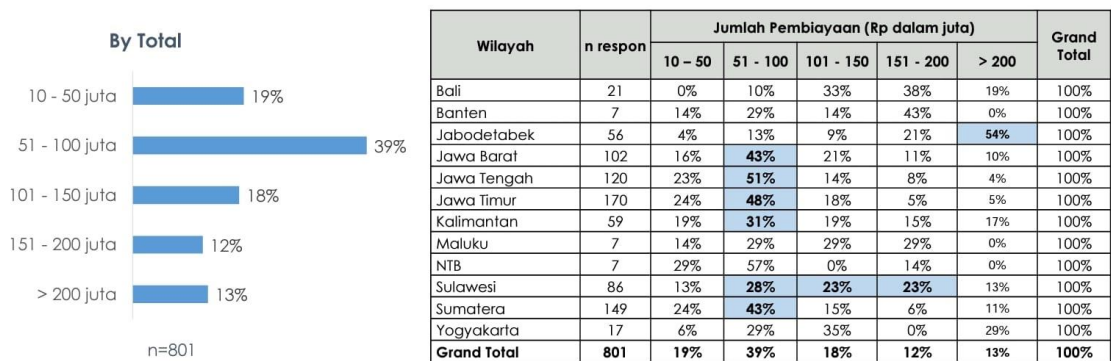
PERKEMBANGAN CSI ULaMM



Development of ULaMM Product Customer Satisfaction Index 2011-2021

Profile Distribution of customer ceiling needs in various regions

Rata-rata kebutuhan nasabah untuk modal usaha sebesar 51-100 juta, terutama di wilayah Jawa Barat, Jawa Tengah, Jawa Timur, Sulawesi dan Sumatera. Kebutuhan modal usaha di wilayah Jabodetabek >200 juta



The amount of financing ceiling per region

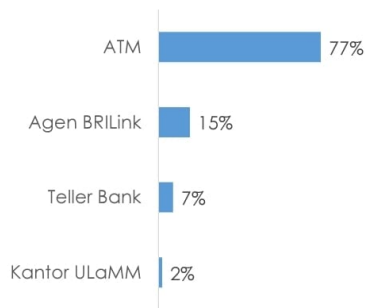
Value-added service infrastructure

Selama anda menggunakan Produk ULaMM PANTAS, apakah ada petugas menyampaikan materi pelatihan pada saat pertemuan kelompok dengan tujuan untuk membantu meningkatkan usaha anda?

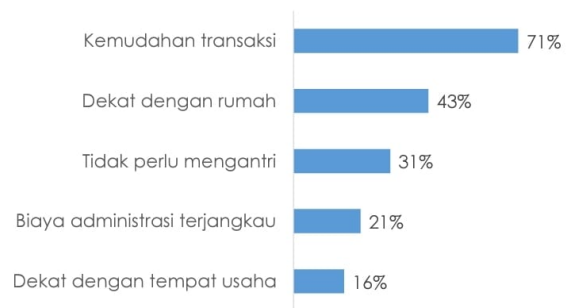


The existence of customer mentoring and training classes

LOKASI TARIK UANG PENCAIRAN

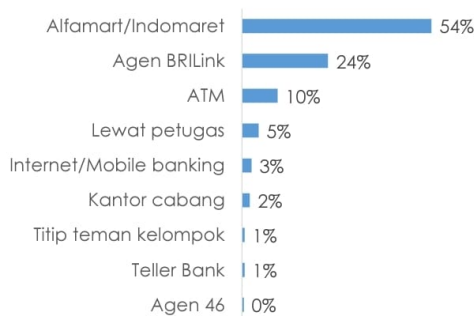


PERTIMBANGAN MEMILIH LOKASI



Cash out transactions for withdrawal of disbursement money by customers

LOKASI SETOR UANG ANGSURAN



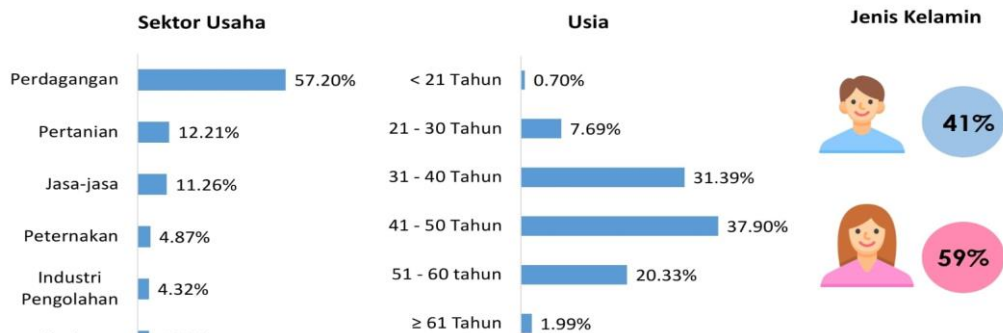
PERTIMBANGAN MEMILIH LOKASI



Location and cash-in considerations for customers in paying instalments

Profile of Customers who are respondents to the ULamm Perception and CSI study

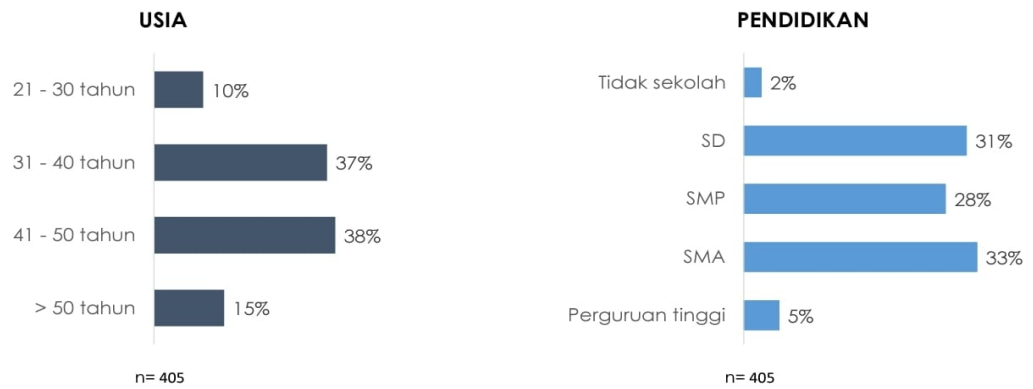
PROFIL RESPONDEN



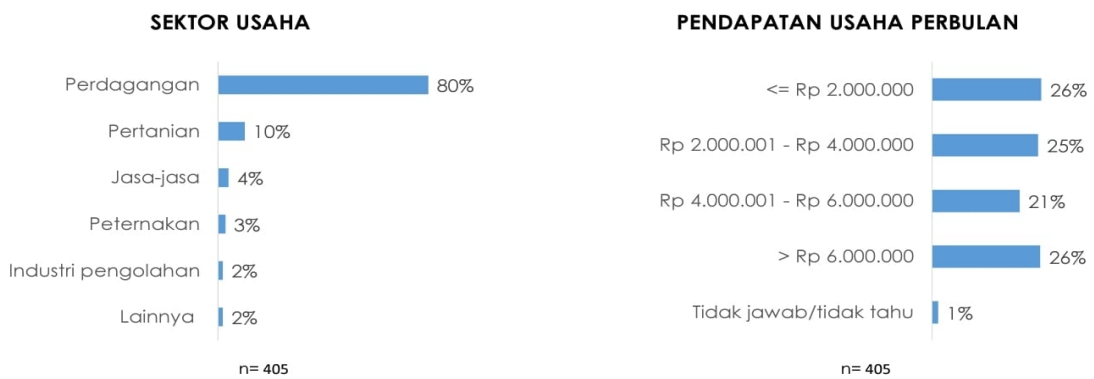
Sebagian besar responden memiliki usaha di sektor perdagangan yaitu sebesar 57,20% dengan rentang usia 41-50 tahun sebesar 37,90%. Responden survei CSI ULamm terdiri dari 41% nasabah laki-laki dan 59% nasabah perempuan.

Customer Satisfaction Index survey respondent profile

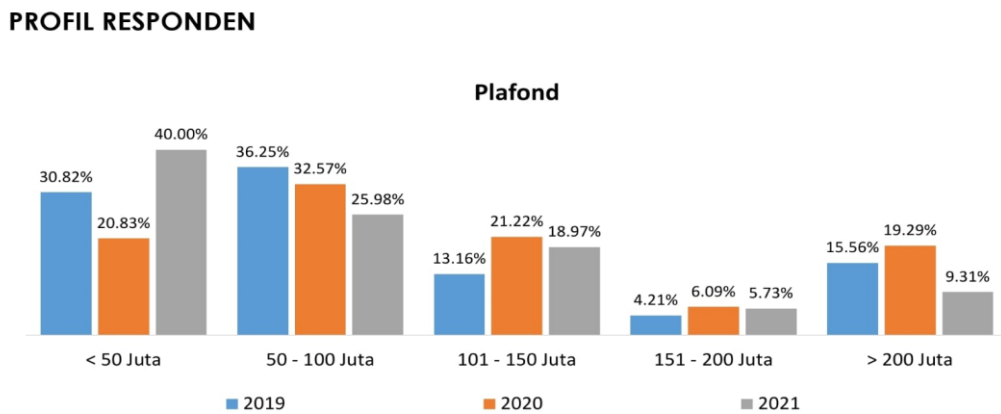
The distribution profile of respondents is mostly in the age group of 31-50 years and most have businesses in the trade sector



Most of the maximum level of education is high school



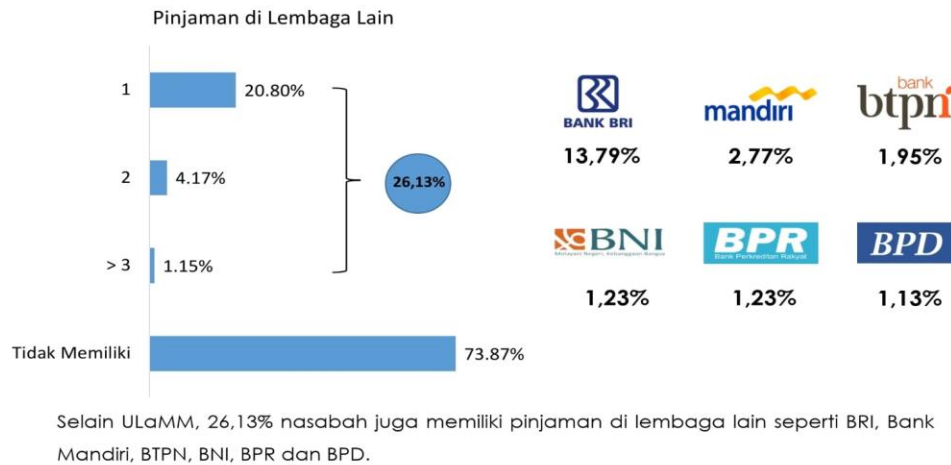
Profile of Micro customer perception survey respondents



Besaran pinjaman responden pada tahun 2019 dan 2020 sebagian besar adalah plafond 50 – 100 Juta dimana pada tahun 2019 sebesar 36,25% dan pada tahun 2020 sebesar 32,57%. Sedangkan pada tahun 2021 sebagian besar responden memiliki plafond < 50 Juta yaitu sebesar 40,00%.

The range of the 40% customer financing ceiling gets product facilities below 50 million

PROFIL RESPONDEN



Around 74% do not have financing facilities at other institutions/banks while around 26% of them have loan facilities at BRI

Data Analysis

Comparison Analysis

1. In terms of the micro product acquisition scheme of the 3 entities, although they have almost the same range of financing ceilings and tenors, the three have differences in admin fees, late fines and repayment penalties patterns and each product has different additional features, namely ulamm products with 2 opportunities to take part in empowerment and mentoring training classes in one month.
2. From the aspect of financing and distribution risk management, the three products have similarities in key risk metrics and screening policies. While there are significant differences in the risk segment of appetite, approval authority and recovery and write off policy with the authority to terminate financing and write off books are still at the central level for approval. Meanwhile, the Head of Unit at PNM is only given the authority to terminate the financing of ULaMM Appropriate with a maximum ceiling below 25 million.
3. From the aspect of the microfinance flow, each product has a platform that has been used to accelerate the SLA of the disbursement initiation process up to the billing stage. PNM is supported by Market line and Financing Nominative in monitoring the ULaMM process.
4. From the aspect of the approval flow from the branch, because it does not have a regional office, the PNM Branch Leader submits directly to the financing committee at the head office to the divisions and directorates if they need one-up level authority while BRI and PGD through the Regional Leader before submitting approval to the head office.
5. From the aspect of customer perception related to the basic selection of the need for micro products, most of them are dominant above 50%, namely because they need to scale up their business with a monthly installment pattern.

Interpretation

Background overlapping

1. In the context of overlapping of product schemes, it can be said that it is very likely to occur because it is in the same segment and ceiling range. This is marked by takeover financing from BRI to ULaMM in various regions. Although there is a difference in the cost structure of Interest and admin. In fact, the relationship between the assistant and prospective customers is still an important factor, especially when the authority of the breaker in the Unit cannot make a financing top-up so that the opportunity to take over is greater. In this case, the SLA of the financing disbursement process, even though it is not in the ULaMM Unit, is still at the level of customer acceptance and does not wait too long since the data is submitted.
2. In the context of building added value, each product still needs to carry out further education and socialization so that value-added packaging can be felt by more customers. The existence of special schemes and a wider variety of products are felt to have more opportunities to reach specific markets with special needs. In this case, the development of micro product schemes in PNM needs to be expanded and sharpened.
3. From the aspect of the profile of the customers who are the respondents, this target group also has a monthly income range in the range of 2 million to 6 million. 10% of this distribution has a business sector in the agricultural sector and 14% of this distribution already has loan facilities in BRI. Shifts in behavior, preferences and perceptions of this target group in the future are expected to be input and even need to be responded to sensitively because it can build competitiveness. This group is also definitely the target of offers from other banks and already has a specific need for sensitivity to interest rates and product schemes offered to them. Maintaining and providing additional benefits to this target group will affect the direction of positioning and satisfaction and loyalty of micro customers. The assumption that this target group still does not pay off financing in PNM even though there are facilities from other institutions with relatively lower interest rates shows that this distribution still has loyalty. In the context of building important attributes that affect customer satisfaction and loyalty, in addition to the database on a regular basis from year to year, the following exposure is obtained.

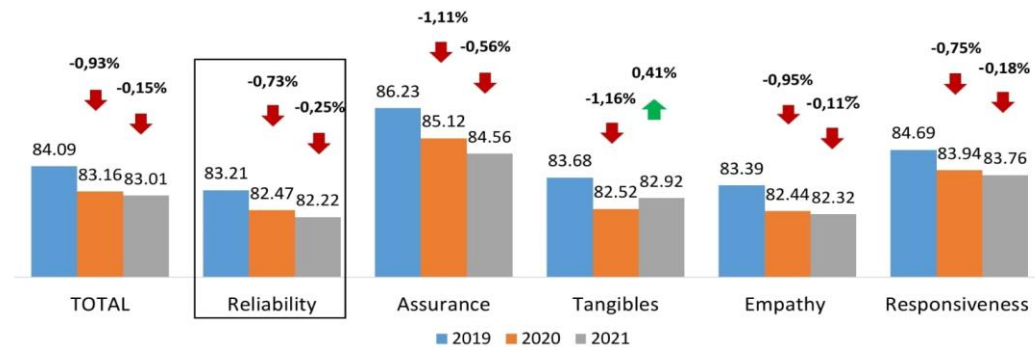
INDIKATOR CSI

Berikut di bawah ini adalah atribut untuk mengukur tingkat kepuasan nasabah dengan pengelompokan berdasarkan dimensi *reliability*, *assurance*, *tangibles*, *empathy* dan *responsiveness*:

Dimensi	Atribut
Reliability	Keberagaman produk pembiayaan ULaMM dalam memenuhi kebutuhan nasabah
Reliability	Kesesuaian besaran pinjaman (plafon) pembiayaan dengan kebutuhan modal kerja nasabah
Reliability	Lamanya jangka waktu (tenor) pembiayaan yang sesuai dengan kesanggupan nasabah
Reliability	Kemudahan persyaratan pembiayaan PNM ULaMM
Reliability	Kecepatan waktu pencairan pembiayaan PNM ULaMM
Assurance	Kejelasan petugas dalam memberikan informasi mengenai produk pembiayaan PNM ULaMM
Assurance	Petugas bersikap sopan dalam melayani nasabah
Assurance	Petugas PNM ULaMM mengingatkan nasabah untuk membayar cicilan sebelum jatuh tempo
Tangibles	Layanan Help Desk/Call Center PNM ULaMM
Tangibles	Petugas berpenampilan rapi dan profesional
Tangibles	Brosur yang diberikan petugas memberikan informasi jelas dan menarik
Empathy	Respon petugas PNM ULaMM terhadap keluhan dan saran yang disampaikan oleh nasabah
Empathy	Kebermanfaatan kegiatan pelatihan usaha (PKU) yang diadakan oleh PNM ULaMM
Empathy	Kebermanfaatan kegiatan gathering atau seminar (PKU) yang diadakan oleh PNM ULaMM
Responsiveness	Kemudahan mendapatkan informasi terkait produk PNM ULaMM
Responsiveness	Kesigapan dan kesediaan petugas PNM ULaMM dalam membantu/merespon nasabah

Important attributes of CSI PNM Micro products

CSI PER DIMENSI TAHUN 2021



CSI ULaMM per Dimension attribute

From the trend of the CSI ULaMM Product index, especially in the last 2 years, it shows symptoms of relatively low reliability of microfinance products/services in the eyes of customers. Various possibilities have emerged considering that 2020 is a period of economic contraction due to the covid pandemic which has not yet fully recovered. However, this can also be interpreted as the innovation process must still be carried out precisely in difficult times. So that in time it will rise with a stronger business pattern. Meanwhile, in terms of Assurance and Responsiveness, it still shows a relatively high value index. In this context, it shows that the militancy of the assistance staff is still consistent in maintaining relationships with customers and the communication that has been built is not interrupted despite the PSBB restrictions since March 16, 2020. Another dimension that is relatively low and there is a decrease in the dimension of this satisfaction index is also empathy. This is one of the reasons why mentoring activities and training classes that are

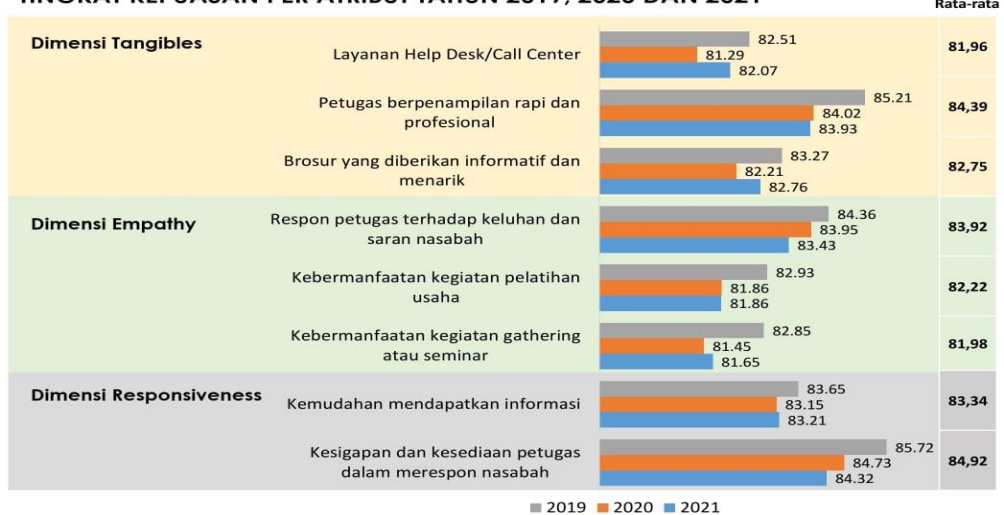
usually carried out face-to-face are a little monotonous for some customers because training activities are carried out online. The real impact of capacity building activities cannot be carried out in its entirety due to material limitations in reaching customer awareness who are focusing on improving and recovering their businesses, including their family and household income.

TINGKAT KEPUASAN PER ATRIBUT TAHUN 2019, 2020 DAN 2021



Satisfaction level in the dimension of reliability and assurance

TINGKAT KEPUASAN PER ATRIBUT TAHUN 2019, 2020 DAN 2021



Satisfaction levels in tangibles, empathy and responsiveness dimensions

Improvement Analysis

Improvement according to John Martila and John C. James quoted by Supranto (2006) the Importance Performance Analysis (IPA) method is used to measure the extent of a person's level of satisfaction with the performance of others. The conformity level is the result of comparing the performance score to the importance score. In the Importance Performance Analysis (IPA) analysis,

there are 4 quadrants for all variables that affect service quality. Quadrant division in Importance Performance Analysis (IPA).

From the results of the mapping on the 4 quadrants that have been formed, it can be said that the main priority that can represent the important attribute of satisfaction with PNM's micro procurement products is the ease of requirements or in ordinary financing is called the relaxation of the financing initiation policy related to major and minor requirements which have their own weight and need to be fulfilled by customers. For products that access the micro segment, it is not enough to only do OJK sliK on prospective customers, but the assistants who will carry out the customer acquisition process also need to be accompanied by a sharp instinct to ensure that it is related to proving the narrative of stories related to business, assets, income, and others because it is related to the actual ability to pay.

Another interesting thing about this quadrant is that the neat appearance and clothes and well-organized brochures are something that is a bit excessive to be the focus of the SME micro segment. This can be related to their habits or habits to interact verbally and is simply explained by the AO or Marketing offering the product. It is not too crucial and important with the appearance but it is more advisable to get to know and get closer to potential customers and get used to having "ice breaking skills" which are good enough for initial interaction and introduction.

In the quadrant that needs to be maintained and appropriate, there are 6 important attributes that have been perceived as important and have been done well to customers, namely:

1. Polite
2. Clarity of product info
3. Fast disbursement time/fast process SLA
4. Responsiveness to help and respond
5. Reminding to pay due installments
6. Response to complaints and assistance

Meanwhile, in terms of quadrants with low priority are:

1. Length of tenor
2. Attractive brochure
3. Helpdesk
4. PKU training activities
5. Product diversity
6. Appropriateness of loan amount

Of the 6 things above, there is no need to do too much because the customer feels that he does not get significant benefits or is constrained to digest the difference because of some of these points. Here, the role of marketers and assistants who are more educational and communicative is needed to socialize related to the benefits of PKU to customers and the PKU program which has a significant impact on the business capacity of customers is expected to be more felt.

DISCUSSION

Financing Journey and current expansion schemes

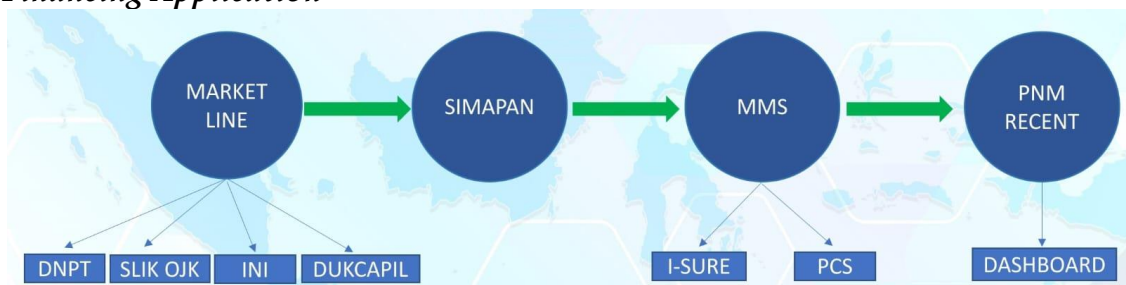


The stages of the financing journey that customers go through start from the Mekaar (Ultra Micro) segment

The current Financing Expansion Strategy is:

- The Ultra Micro segment with Mekaar and Mekaar Plus products as well as Home companion products, namely financing for mothers from underprivileged families with a group lending pattern with a ceiling of 2 to 10 million and a weekly installment payment pattern in cash in group meetings
- The incubation segment for Mekaar customers is Pantas with a ceiling of 10 to 50 million with monthly installments and bi-weekly individual non-group
- The Micro segment of 50 to 200 million, both conventional and sharia patterns, namely individual collateralized working capital financing
- Micro segment with conventional contracts above 200 million stop lending

Financing Application



Support for the financing application used

The linkage of the initial submission of financing approval applications is ensured through Marketline in proposals at the branch level that are connected to SLIK OJK and DUKCAPIL data. The incoming data is processed into SIMAPAN to get review from the financing committee to disbursement approval. Nominative recording starts from disbursement and debtor data is included in MMS, including guarantee and insurance data, to being used as a

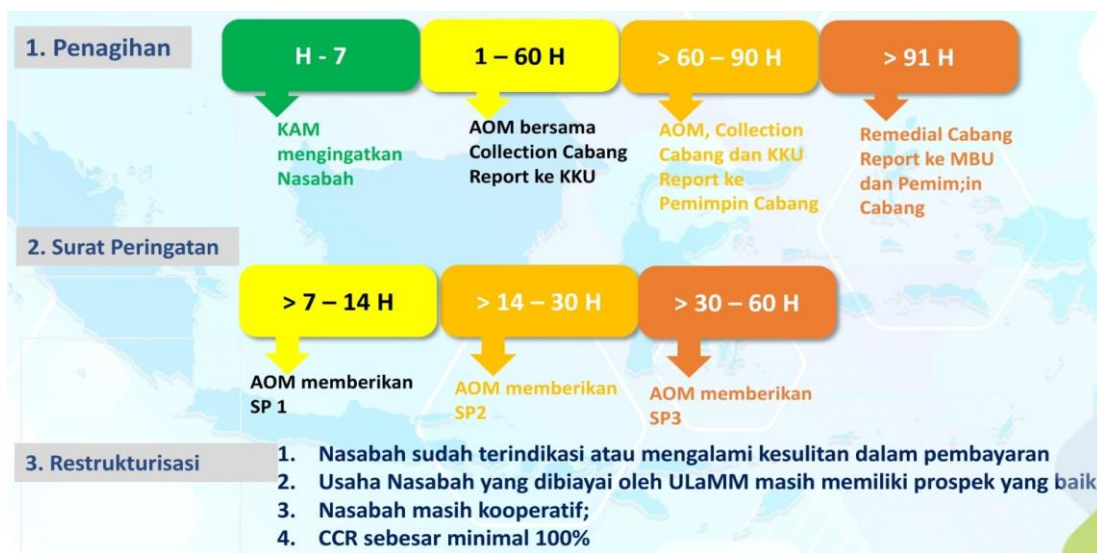
dashboard. This system will also affect the service SLA of 62 PNM branches in the process of initiating financing, scoring to disbursement.

Collectibility determination, billing management and settlement scheme



Collectibility of financing based on aging days

In determining the collectibility process of financing based on Aging, the day represents the collection treatment carried out and the burden of CKPN which will have an effect on the historical character of the debtor



Billing management

Financing delay treatment is carried out gradually until a rescue or restructuring pattern can be carried out. Every team involved in financing initiation is responsible for the quality of the debtors under its management.

CONCLUSIONS

PNM's economic empowerment programs, especially microfinance, bring significant benefits to people's welfare, such as increasing household consumption and reducing economic inequality. PNM plays a role in supporting social missions through poverty alleviation and economic equity in accordance with government policies. However, the role must still prioritize professionalism and profitability. In the face of competition, the strengthening of big data and IT governance are important factors for sustainable growth. In addition, the existence of a product committee and sensitivity to customer behavior are important aspects in increasing customer satisfaction and loyalty. This research faces obstacles such as limited respondent data in direct observation, challenges

in collecting data from individual customers, and the complexity of questions that can make respondents difficult. There is a significant difference between ULaMM and Mekaar customers, where ULaMM customers are more difficult to reach due to the nature of their individual businesses. This research requires more time and capacity for further exploration related to positioning strategies and rebranding analysis.

RECOMMENDATIONS

1. Expanding the micro product scheme to suit local needs and regional cultural potential.
2. Explaining products, rebranding, and adding to the sharia portfolio.
3. Simplify credit requirements and accelerate SLAs to improve micro-product performance.
4. Support authorization down to the branch level so that business transformation runs as expected.

ADVANCED RESEARCH

Every research certainly has limitations. Limitations in the sense of research limitations that affect the researcher's ability to explore the data being studied, the limitations of available data, or external factors of the research such as time and resource limitations. So that further research is needed for the perfection of this research

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