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The Impact of Promotion, Ease of Investment, and Gold Selling Value on the Profitability of Bank Syariah Indonesia Banyuwangi

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ABSTRACT

The purpose of this study is to examine the impact of promotion, investment convenience, and gold selling value on the profitability of Bank Syariah Indonesia Banyuwangi. This research method uses a quantitative approach. The research sample consisted of 40 employees of Bank Syariah Banyuwangi, with sampling using the incidental sampling method. The research data used Multiple Regression Analysis with SPSS 27. The results showed that gold investment promotion has a negative and significant effect on the profitability of Bank Syariah Indonesia Banyuwangi, while investment convenience and gold selling value have a positive and significant effect on the profitability of Bank Syariah Indonesia Banyuwangi.

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1. INTRODUCTION

In the current era, gold investment has been chosen and has become popular among the people of Indonesia. This is due to its value stability, which tends to increase, and its resistance to inflation. This phenomenon indicates an increase in public awareness to invest in gold, but it is not accompanied by knowledge of safe places to invest in gold. Therefore, effective promotion, stages that make it easier for the public to invest in gold, and good service quality are needed to increase public interest in investing in gold, especially in Islamic financial institutions such as Bank Syariah Indonesia.

Bank Syariah Indonesia is the first bank to focus on the gold business with the launch of its bullion bank service in February 2025. Within one year, by March 2026, total managed gold reached 22.5 tons [1]. BSI now has an integrated gold ecosystem ranging from gold trading, gold savings, gold installment plans, gold pawning services, to BSI Gold.

The existing gold investment services are expected to provide high profitability at Bank Syariah Indonesia. Increasing profitability is one of the benchmarks for the success of banking financial growth. The larger the volume of transactions channeled, the greater the administrative costs, profit-sharing rates, and profit margins that will be received by Bank Syariah Indonesia. This will certainly affect the improvement of Bank Syariah Indonesia's performance, one of its main benchmarks being profitability.

Bank Syariah Indonesia, in order to increase the number of customers investing in gold, needs to pay attention to strategies in navigating the market, one of which is promotion that can be used to introduce the products produced. Promotional activities are all efforts made by sellers to introduce products to prospective consumers and persuade them to buy, as well as encouraging existing customers to make repeat purchases [2].

Promotion is the final activity of the marketing mix. In this activity, each bank strives to promote all of its products and services, both directly and indirectly. Without promotion, it cannot be expected that customers will become familiar with bank products. Therefore, promotion is the most powerful means of attracting and retaining consumers [3].

Promotion is no longer carried out only through print media or face-to-face interactions, but also through digital media such as Instagram, Facebook, TikTok, official company websites, and mobile banking applications [4]. The increase in gold investment promotion activities through mobile banking is currently one of the strategies widely used by Bank Syariah Indonesia (BSI) to expand the market and improve the company's competitiveness [5]. The effectiveness of gold investment promotion carried out by BSI further increases the Bank's opportunity to gain additional customers and improve company profitability through profit margins and fee-based income. In the development of the modern financial industry, people tend to choose services that are practical, fast, and easy to use. This condition encourages Islamic banking institutions to continue developing digital service systems through mobile banking, in order to provide convenience for customers to carry out various financial transactions without having to come directly to branch offices.

According to Davis, perceived ease of use is the level of a person's belief that a system can be used easily without requiring much effort. The ease of investment through mobile banking is one of the strategies to increase Islamic financial inclusion and expand access to investment services to the public.

Kurniawan et al. explain that the ease of use of mobile banking applications has a positive influence on people's intention to purchase gold through digital services because it has high resale value. Investment convenience helps banks improve operational efficiency because it can reduce service queues and direct transaction administrative costs [6].

Gold resale value is one of the main factors that influence public interest in investing in gold. Gold is known as an investment instrument that has a stable value and tends to increase in the long term. This condition makes gold an investment option that is considered safe by the public, especially during periods of economic instability and inflation [7].

When the price of gold rises, people tend to be more interested in investing because of the opportunity to gain profits from the difference in selling prices in the future. According to Budiman, changes in the price of gold have an influence on people's investment behavior. Investors tend to increase gold purchases when prices are predicted to continue rising [8]. Public interest in gold investment will have an impact on increasing the volume of gold investment transactions through Islamic banking services and will ultimately increase the profit of Bank Syariah Indonesia.

BSI Banyuwangi is a real example of a sharia banking organization in Indonesia that continues to promote gold investment through its flagship gold instruments with the main goal of maximizing customer convenience. This branch serves as a role model for forward-thinking financial organizations committed to promoting top-tier gold investment projects. BSI Banyuwangi demonstrates a deep understanding of the importance of providing an easily accessible way for customers to invest in gold, recognizing the asset as a highly reliable financial instrument that is fully compliant with sharia law [9].

Rahma's research shows that promotional costs and operational expenses simultaneously affect bank profitability [10]. Yuwanda et al. found that promotion and ease of gold investment based on mobile banking significantly affect the increase in profits of Bank Syariah Indonesia [11]. Faqih proved that transaction convenience and gold price fluctuations influence the public's gold investment decisions [12]. Dewi emphasizes that gold price fluctuations are related to Islamic bank profitability [13]. However, Rahma and Dewi focus more on bank profitability, while the research by [12], [14] focuses more on public interest or decisions regarding gold investment. In addition, research on the simultaneous influence of promotion, ease of investment, and gold selling value on the profitability of Bank Syariah Indonesia is still very limited.

2. LITERATURE REVIEW

2.1 *Marketing Theory*

Philip Kotler, who is often regarded as the Father of Modern Marketing, formulated Marketing Theory, which outlines the strategic process used by companies to create, deliver, and provide value to customers in order to meet their fundamental needs and aspirations [15]. According to Kotler, marketing is a complex social and managerial system in which individuals and groups can obtain what they need and want through the creation, offering, and free exchange of products and value with other parties [16].

2.2 *Promotion*

Promotion is defined by Philip Kotler as a communication action that disseminates information about a product or service in order to influence consumer preferences and encourage sales [17].

2.3 *Ease of Investment*

Perceived ease of use, as defined by Fred Davis, is the extent to which a person believes that using a particular system will not require mental or physical effort [18]. Therefore, a system with a high level of usability is much more likely to be accepted by users because it requires less effort to understand and use.

2.4 *Gold Selling Value*

Gold has historically and empirically been recognized as a valuable commodity with universal intrinsic value, while also functioning as a monetary instrument and a wealth preserver. The selling value of gold refers to the price quotation or financial valuation set by financial institutions or commodity exchanges for one unit of gold by gram weight at a specific point in time [16].

2.5 *Profitably*

Profitability is a ratio used to assess a company's ability to generate profit or earnings [19].

3. METHODS

3.1 *Type of Research*

The type of research used in this study is quantitative research. Quantitative research can be defined as a research method based on the principles of positivism, used to examine a specific population or sample, the sampling technique is generally carried out randomly, data collection uses research instruments, data analysis is quantitative or statistical with the aim of testing predetermined hypotheses. In this study, the sample used was BSI Banyuwangi employees at 3 branch offices, namely the Basuki Rahmat Branch, Ahmad Yani Branch, and Rogojampi Branch, with a total of 40 employees.

3.2 *Types of Data*

The type of data that will be obtained in this research is primary data is data obtained from interviews with relevant parties who are directly involved with the research object.

3.3 *Data Collection Techniques*

a. Questionnaire

A questionnaire is a data collection technique carried out by providing a set of written statements to respondents to be answered.

b. Direct Observation

Observation is the activity of viewing, observing, and carefully examining as well as systematically recording the phenomena being investigated for a specific purpose.

3.4 Data Analysis Techniques

The data analysis in this study begins with a Validity test, followed by a Reliability test. Then classical assumption tests are carried out, namely the Multicollinearity test, Heteroscedasticity test, and Normality test, followed by Simple Linear Regression analysis.

4. RESULTS AND DISCUSSION

The description of respondent characteristics discusses the characteristics of the respondents. Using a random sampling technique, the respondents of this study consisted of 40 employees of Bank BSI Banyuwangi.

4.1 Validity and Reliability

Based on the processed results of the overall testing of question data in the questionnaire, it is found that all item-total correlation values are above 0.3. Thus, all variables are declared valid. Meanwhile, the Cronbach's Alpha value is > 0.600, so all variables are declared reliable.

4.2 Multicollinearity Test

All independent variables have a Tolerance value > 10 and a Variance Inflation Factor value < 10. This indicates that all independent variables do not have a high level of correlation.

4.3 Heteroscedasticity Test

From the data test, it is found that all variables have a significance value < 0.05, so it is concluded that the regression model is suitable for predicting the profitability of Bank Syariah Indonesia Banyuwangi.

4.4 Normality Test

From the data, it shows that the value (Asymp. Sig. (2-tailed)) is 0.200, which is greater than 0.05. This result indicates that the regression model distribution is normal.

4.5 The Impcat of Promotion on the Profitability of Bank Syariah Indonesia Banyuwangi

Based on the results of the partial statistical test (t-test), a calculated t-value of -2.382 was obtained with a significance level of 0.023. Meanwhile, the t-table value is 1.687 at a significance level of 0.05. Thus, it can be concluded that partially the Gold Investment Promotion variable has a negative and significant effect on Profitability.

4.6 The Impact of Ease of Investment on the Profitabilty of Bank Syariah Indonesia Banyuwangi

Based on the results of the partial statistical test (t-test), a t-value of 2.928 was obtained with a significance level of 0.006. Meanwhile, the t-table value is 1.687 at a significance level of 0.05. Thus, it can be concluded that, partially, the Investment Ease variable has a positive and significant effect on Profitability.

4.7 The Impact of Gold Value Selling on Profitability of Bank Syariah Indonesia Banyuwangi

Based on the results of the statistical test, the Gold Selling Value variable (X3) obtained a t-count value of 9.330 with a significance level of <0.001. Meanwhile, the t-table value is 1.687 at a significance level of 0.05. This shows that t-count > t-table (9.330 > 1.687) and the significance value <0.001 < 0.05, so it can be concluded that partially the Gold Selling Value variable has a positive and significant effect on profitability.

5. CONCLUSION

Based on the results of data analysis in the study and the discussion presented previously, the conclusion of this research is that promotion has a significant negative effect on profitability, while investment convenience and the selling value of gold have a significant positive effect on the profitability of Bank Syariah Indonesia Banyuwangi.

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