



MARKETING ANALYSIS OF RAHN PRODUCTS THROUGH THE IMPLEMENTATION OF SHARIAH VALUES IN INCREASING CUSTOMER TRUST

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ABSTRACT

Purpose: This qualitative case study investigates the impact of sharia-based marketing strategies on customer trust in Rahn pawn products at Pegadaian Syariah in Gresik, Indonesia. **Methodology:** Employing purposive sampling, data were gathered through in-depth interviews, participant observations, and document analysis involving five staff members and eight customers. **Findings and Results:** Thematic analysis revealed that the application of sharia values—particularly transparency, justice, and ethical service—significantly enhances customer trust and loyalty. Transparency and continuous customer education were identified as the most influential factors, particularly among first-time users. While findings indicate a strong alignment between ethical marketing and customer confidence, the study is limited by its local scope and relatively small sample size. **Novelty:** Future research should explore comparative analyses across regions or institutions. **Originality:** This paper contributes to the growing literature on Islamic financial marketing by offering localized insights. **Conclusions :** underscores the need for tailored, value-based marketing strategies in enhancing engagement with Islamic pawnshop services. **Type of Paper :** Research Paper

INTRODUCTION

Islamic pawnshops are financial institutions that offer collateral-based lending services in compliance with sharia principles. Unlike conventional pawnshops, transactions in Islamic pawnshops are conducted without interest (riba), emphasizing justice, transparency, and ethical engagement in every interaction. These institutions aim not only to fulfill urgent financial needs but also to foster trust and customer loyalty through sharia-compliant practices.

Among the primary services offered is Rahn, a sharia-based pawn product where customers may pledge assets—such as gold, vehicles, or property—as collateral in exchange for short-term liquidity. Rather than charging interest, Islamic pawnshops apply ujah, a service fee that compensates the institution without violating Islamic law. This system provides an ethical financing alternative for those seeking to avoid conventional debt instruments.

Islamic pawnshops have expanded their offerings to include microfinancing and SME-focused products, which play a vital role in community development and financial inclusion. However, despite these advancements, customer education and awareness remain limited. As

noted by Novita Wulansari, Branch Manager of Pegadaian Syariah Kebomas, many customers lack a full understanding of Rahn products and their benefits, leading to hesitation and underutilization. Marketing officer Alicia Maharani also emphasized that misperceptions—such as viewing pawning as unethical—further hinder product uptake.

To address these challenges, institutions must enhance marketing campaigns and deliver clearer communication that highlights the religious and economic benefits of sharia-compliant financial tools. Integrating the 7P marketing mix (Product, Price, Place, Promotion, People, Process, and Physical Evidence), as proposed by Baker (2018), offers a holistic framework to improve customer experience and satisfaction in the service context.

While local studies such as Ali (2021) and Mansyur & Rahman (2021) emphasize the importance of sharia values—like fairness, transparency, and ethics—in driving customer loyalty, there remains a limited examination of how these strategies compare across broader national or international contexts. Ahmed (2004) underscores the necessity of aligning financial practices with Islamic moral values to maintain legitimacy and trust in Muslim societies. Kahf (2007) highlights the global relevance of Islamic financial ethics, noting that transparency and fairness are universally resonant principles that influence customer perceptions across cultures. Meanwhile, Hassan et al. (2019) emphasize the strategic advantage gained by institutions that integrate Islamic ethical frameworks into their marketing, showing a positive correlation between sharia-based branding and consumer loyalty in various international markets.

This study fills the gap by focusing on how sharia values are operationalized within the marketing strategy of a local Islamic pawnshop and how these values influence customer trust. Unlike previous studies that generally focus on accessibility or financial performance, this research centers on ethical marketing as a strategic tool for sustainable growth.

The objective of this study is to explore and analyze the role of sharia value-based marketing strategies in increasing customer trust at Pegadaian Syariah UPC Kebomas. The findings are expected to offer practical insights for Islamic financial institutions, as well as contribute to the broader academic discourse on ethical finance and customer relationship management.

METHOD

Metode Analisis

This study employed a qualitative case study approach to explore the marketing strategies of Rahn (Islamic pawn) products through the application of sharia values at PT. Pegadaian Syariah UPC Kebomas. A case study design enabled an in-depth investigation of the real-life phenomena related to marketing systems and procedures in this particular branch. As described by Creswell in Sugiyono (2022), a qualitative case study involves a detailed exploration of a program, process, or activity over a certain period of time to develop a deep understanding of the subject in its natural context.

The research site, PT. Pegadaian Syariah UPC Kebomas, was purposively selected due to its active implementation of sharia-based marketing practices. Two participants were involved in the study: the branch manager and one marketing staff member. These respondents were chosen using purposive sampling, considering their direct involvement in marketing decisions and strategies. Data collection was considered complete once data saturation was reached, that is, when no new significant information or themes emerged during interviews.

Multiple data collection methods were used to ensure triangulation and enrich the data. In-depth semi-structured interviews were conducted with both participants, allowing flexibility to explore key issues while still focusing on the research objectives. Observations of daily marketing practices were also carried out to capture the natural setting and behaviors of the staff. In addition, relevant documents such as marketing materials, internal reports, and promotional records were reviewed to supplement the findings.

The data were analyzed using thematic analysis, following the framework proposed by Braun and Clarke (2006). This involved familiarizing with the data, generating initial codes, identifying and reviewing themes, and finally defining and presenting the themes in relation to the research focus. The data were manually coded and analyzed iteratively, allowing the researcher to identify patterns and construct meaningful interpretations grounded in the data.

To ensure the trustworthiness of the research, several strategies were applied. Member checking was used by asking participants to review and confirm the interview summaries and preliminary interpretations. An audit trail was maintained throughout the research process to document all procedures and decisions. Peer debriefing was conducted to validate the analysis and interpretation. Furthermore, data triangulation was achieved by comparing data from interviews, observations, and document analysis.

Ethical clearance was obtained from the relevant institutional body prior to the study. All participants were informed about the purpose and procedures of the research, and written consent was obtained. Their confidentiality and anonymity were safeguarded throughout the study process, in accordance with ethical research standards.

Although only two participants were involved in this study, the sample was purposefully selected based on their strategic roles within the organization—specifically, the branch manager and marketing staff—who possess direct insight and decision-making authority in Rahn product marketing. This small sample size is considered sufficient in qualitative research when participants are information-rich and capable of providing deep, contextual understanding (Creswell, 2013). Additionally, data saturation was reached when no new information emerged during the interviews.

It is important to note that data coding and thematic analysis were conducted manually without the use of computer-assisted qualitative data analysis software (CAQDAS) such as NVivo. While manual coding allows for closer engagement with the data, it may introduce potential limitations in terms of coding consistency and data organization. Future studies are encouraged to incorporate qualitative analysis software to enhance transparency, reproducibility, and rigor in theme development.

RESULTS AND DISCUSSION

RESULTS

This study presents the empirical findings of the marketing strategy for Rahn products at PT Pegadaian Syariah CPS Kebomas through the application of sharia values. The results are derived from interviews, observations, and documentation triangulated using qualitative descriptive analysis.

Table 1. Sales Data of Pegadaian Products (January - November 2024)

No	Product Type	Units Sold
1	Rahn	2,579
2	Arrum Haji	10
3	Arrum BPKB	290
4	Amanah	290
5	Gold Savings	230
6	Arrum Gold/Mulia	2,579

Source: Annual Report (2024)

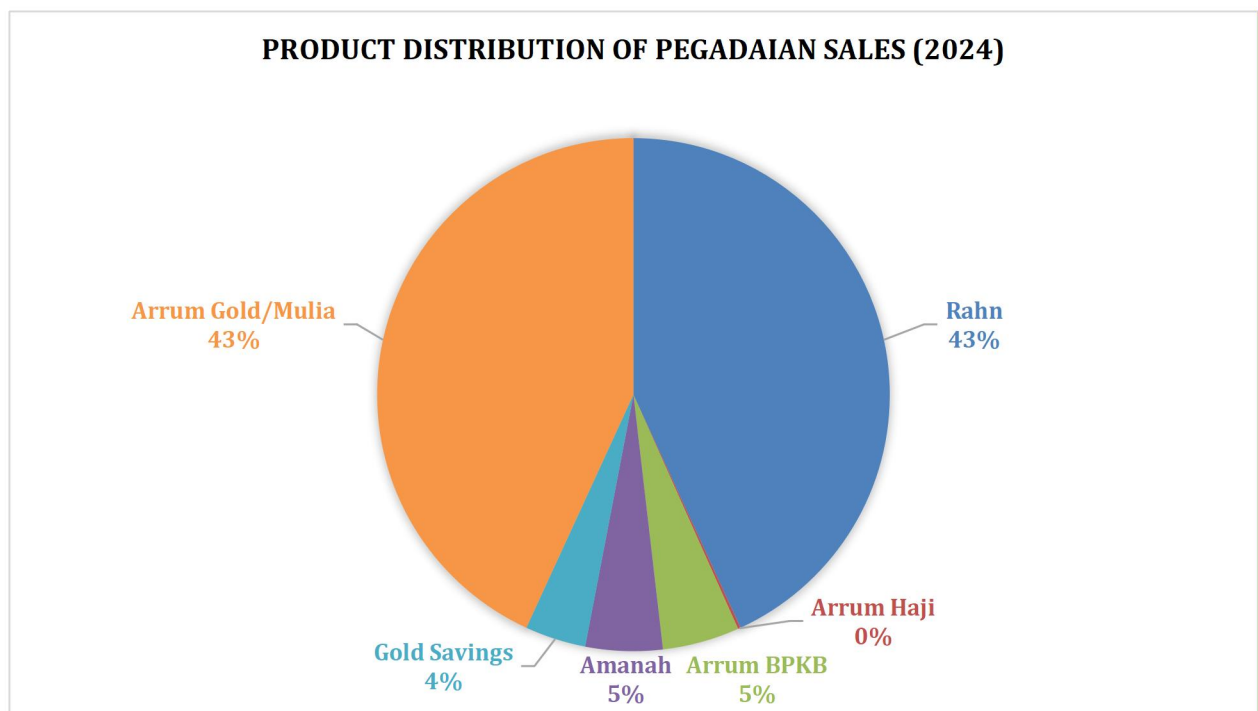
Figure 1. Product Distribution of Pegadaian (2024)

Figure 1 and Table 1 illustrate that Rahn and Arrum Gold/Mulia are the most dominant products, each accounting for approximately 43% of total sales. The substantial gap between these and the other products highlights a strong customer preference for financial solutions that are simple, fast, and sharia-compliant. As one respondent stated:

"I don't have to wait long or go through complicated procedures. It's really fast, just bring the item and ID."
(Customer A, Interview, 2024)

The convenience and speed of Rahn services are key drivers of its popularity, especially in urgent financial situations. This aligns with the findings of Sari and Hidayat (2022), who emphasize that service accessibility is a critical factor influencing customer interest in sharia-based pawn products.

Table 2. Number of Rahn Users

No	Year	Number of Rahn Users
1	2020	1,000
2	2021	1,615
3	2022	2,125
4	2023	2,467
5	2024	2,579

Source: Annual Report (2024)

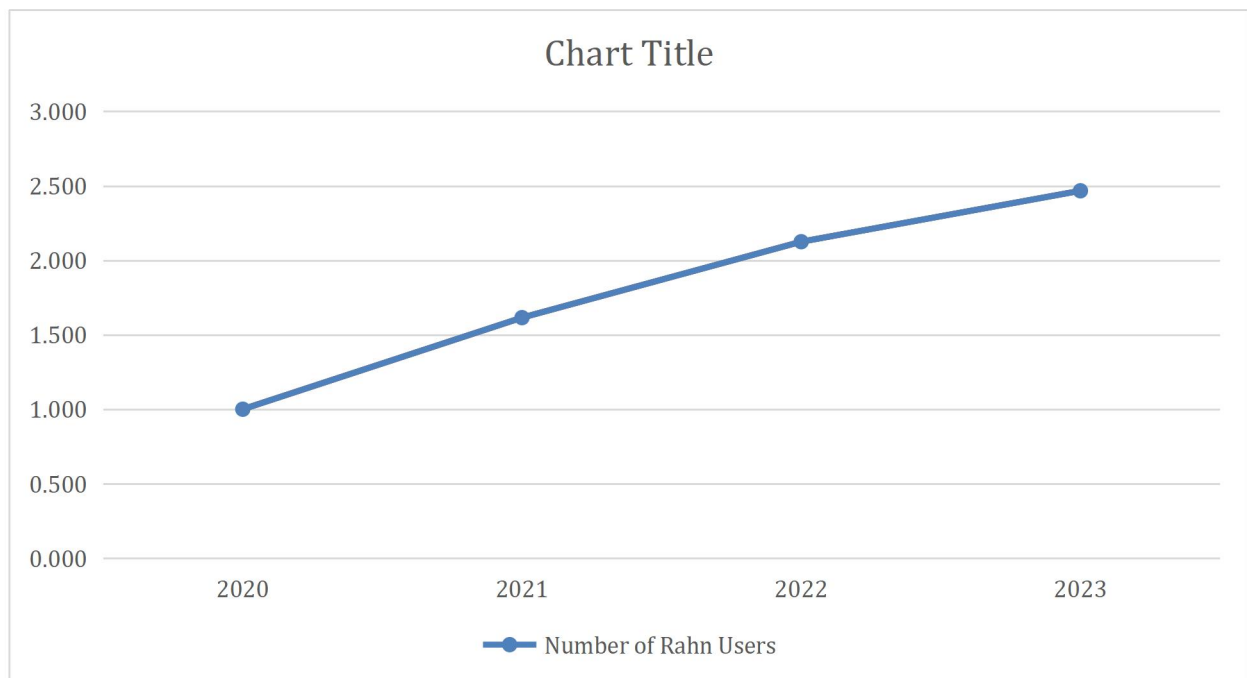
Figure 2. Growth of Rahn Users (2020–2024)

Table 1 and Figure 1 show that the number of Rahn users has steadily increased each year, indicating a growing public awareness of the importance of sharia-compliant financial services. This upward trend suggests that more individuals are seeking ethical financial solutions aligned with Islamic principles. As one respondent stated:

"I feel more at ease knowing the system is in line with sharia—there's no usury involved." (Customer B, Interview, 2024)

Table 3. Sales Data of Rahn Products

No	Year	Number of Rahn Users
1	2020	14,949,915
2	2021	16,319,947
3	2022	21,897,575
4	2023	25,006,855
5	2024	27,248,153

Source: Annual Report (2024)

The increase in sales reflects the effectiveness of marketing strategies and growing public understanding of the benefits of sharia-compliant pawn products. This aligns with Hasan and Ali (2020), who argue that trust is a critical factor in the financial industry—particularly in Islamic finance. Trust can be fostered through integrity, transparency, and fairness.

DISCUSSION

This research offers new insights into how sharia values, when integrated into local pawnshop marketing strategies, can uniquely enhance customer engagement and trust. Using Braun and Clarke's (2006) thematic analysis approach, the study identifies three key themes: sharia compliance, transparency, and social responsibility, which illustrate how Pegadaian Syariah successfully builds customer trust

1. Sharia Compliance and Fairness

The institution's strict adherence to Islamic principles, such as avoiding riba and ensuring fair treatment, plays a vital role in establishing trust. As Mrs. Novita Wulansari as the head of the management explained: *"We ensure that every customer is treated fairly. This includes objective valuation of the collateral and reasonable service fees. There's no riba in Rahn products."* (Interview, 2024)

This ethical approach reinforces customer satisfaction and loyalty, supporting Ali et al. (2022), who argue that trust in Islamic finance is rooted in ethical practice.

2. Transparency and Education

Transparency and education emerged as the two most influential factors in building customer loyalty, particularly among first-time users. Clear, honest communication strengthens customer confidence and helps them make informed decisions. Pegadaian actively trains its employees to improve service quality. Mrs. Alicia as the Marketing Team noted: *"We conduct regular product knowledge training so that staff can educate customers properly. This helps customers make better decisions and understand their rights and responsibilities."* (Interview, 2024).

Transparency not only builds credibility but also aligns with the Islamic marketing principle of truthfulness (sidq).

3. Social Responsibility and Public Engagement

Though not always explicitly mentioned by informants, Pegadaian's involvement in public seminars and educational outreach demonstrates its social responsibility: *"They often hold events in local communities to explain Islamic finance. That's how I got interested in Rahn."* (Customer C, Interview, 2024)

Such efforts reflect the principle of ta'awun (mutual assistance) and strengthen the institution's image as not only a financial service provider but also a contributor to community well-being.

Challenges and Opportunities

Despite the success of Rahn and Arrum Gold, some products such as Arrum Hajj and Gold Savings received minimal public response. As Mrs. Alicia stated: *"Not everyone understands those products yet. It seems our message hasn't fully reached the right audience."* (Interview, 2024)

This highlights the need for more segmented marketing approaches, including targeted socialization and education campaigns that resonate with specific customer groups.

CONCLUSION

This study concludes that the successful marketing of Rahn products at PT. Pegadaian Syariah UPC Kebomas is significantly influenced by the integration of sharia values into both service and promotional strategies. The application of principles such as fairness, transparency, and social responsibility has proven effective in building customer trust and increasing transaction volumes. Customers highly appreciate the ethical nature of Rahn services, which align with Islamic teachings prohibiting riba, as well as the clarity and simplicity of the transaction process.

These findings suggest that embedding sharia values into marketing practices is not only a religious obligation but also a strategic advantage in fostering long-term customer relationships. Ethical marketing rooted in Islamic values can serve as a powerful tool for differentiation and loyalty-building in the competitive financial services sector.

However, this study is limited by its single-branch, single-city scope, which may not fully represent broader trends across different regions or institutional settings. Despite the rise in transaction volume and customer base from 2020 to 2024, products such as Arrum Hajj and Gold Savings remain underutilized, highlighting the need for more targeted education and outreach initiatives.

Future research should expand to include other Islamic financial institutions and adopt a comparative approach across various geographic regions. Doing so would allow for greater

generalizability of findings and a deeper understanding of the effectiveness of sharia-based marketing strategies in diverse contexts.

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