

Product Innovation PT. FIF Group Uses 10 Types Of Innovation

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Abstrack

PT. FIF Group Gresik Branch is here to meet the needs of the community by facilitating financial planning that provides financing services for people who want to buy goods on credit and BPKB guaranteed multipurpose financing for business capital, marriage, home renovations etc. This study aims to determine the product innovation that is applied at PT. FIF GROUP in increasing motor vehicle financing. This study uses descriptive qualitative research in order to provide an in-depth picture. Data was taken through observation, direct interviews with consumers and PT. FIF Group at Jln RA. Kartini Building Kec. Kab. Gresik A document study was conducted to support this research. Product Innovation PT. FIF Group Uses 10 Types of Innovation In order to find customers more quickly and can understand the marketing strategies carried out by Marketing. The results of this study show an innovation where PT FIF GROUP only prepares a data base which is shared with marketing to offer loan funds via personal WhatsApp marketing. This marketing innovation can reduce labor and transportation costs. and the 10 Types of Innovation have proven successful in increasing revenue streams. Suggestions for the future so that the income stream can be even more increased.

Keyword: Innovation, Marketing, PT FIF Group, 10 Types of Innovation

Introduction

In this sophisticated era, the development of the transportation system has been very rapid. Various systems are offered to meet the demand for this Transportation item.

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Among the systems that are currently being developed are the buying and selling system by installments or better known as the credit buying and selling system, which is a method of selling goods with non-cash payments (deferred or installment payments). transportation goods needed by the community. To obtain transportation goods by way of credit PT. FIF Group is here as a solution to meet the needs of the community by financing working capital investments as well as multipurpose financing for community needs facilitating financial planning that provides financing services for people who want to buy goods in non-cash payments. venture capital, home renovation etc. According to Fontana (2009: 20) innovation is defined as economic & social success thanks to the introduction of new ways or new combinations of old ways of transforming between use values and prices offered to consumers and users, communities, society and the environment (Fontana, 2009). Small traders, of course, will not be able to survive alone in the current global crisis which is so complex because of very high uncertainty. So the support of all business stakeholders is needed, namely business actors, investors, creditors, the public and the government to jointly rise united against the Covid-19 pandemic and the effects of the global crisis it brought (Komara, 2020). According to Hurley Product innovation is one of the impacts of rapid technological change and high product variety that will determine organizational performance (Hurley & Hult, 1998).

This study uses descriptive qualitative research in order to be able to provide an in-depth picture. Data was taken through observation, direct interviews with employees of PT. FIF Group and consumers of PT. FIF Group at Jln RA. Kartini Building Kec. Kab. Gresik Document study was also conducted to support this research. Marketing Innovation PT. FIF Group uses 10 Types of Innovation to find consumers more quickly and can understand the marketing strategy carried out by PT. FIF Group. Based on this description, problems arise in increasing sales and competing with other leasing, in increasing the sales results of marketing PT. FIF Group must have Product Innovation in increasing sales, knowing the attractiveness of consumers to sales and luring consumers to submissions. Whether the Product Innovation carried out by Marketing has been successful or not. Based on the above background, the researcher is interested in conducting research by taking the title "Product Innovation of PT. FIF Group Uses 10 Types Of Innovation"

RESEARCH METHODE

The research method used is this qualitative research is descriptive in which descriptive qualitative is describing an object, phenomenon, or social setting that will be

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poured into narrative writing, which means that in writing data and facts collected are in the form of words or pictures not numbers Anggito (2018:11). Descriptive qualitative method with a field research approach. Field research conducted in descriptive qualitative research produces data that is interpreted as facts or information from actors (research subjects, information, actors), activities and places that are the subject of this research will be carried out directly in the office of PT. FIF Group Gresik branch located on Jl. R.A Kartini No. 164, Injen Barat, Telaga Bandung Kec. Gresik, Kab. Gresik. research time for approximately 3 months. During the research, the researchers conducted disbursement at various branches and kiosks of PT. FIF Group, which is located in various regions, especially in the Gresik area, PT. FIF Group which is often visited by researchers to conduct consumer disbursement transactions. Researchers also conduct surveys to consumers' homes and visits to various areas in Gresik and its surroundings, for research time it is carried out at 08:00 - 17:00 if the end of the month the research is carried out late at 21:00 for disbursement sometimes the researcher adjusts the consumer's wishes What time is the disbursement transaction made? Primary data uses data from interviews with informants and observations in the leasing business of PT. FIF Group informants or resource persons are employees and consumers of PT. FIF Group. The data is then collected and processed by the author himself. Data collection techniques use interviews, observation and documentation. While the data analysis technique uses the Miles and Hubberman method which consists of 4 stages, namely data collection, data reduction, data presentation and drawing conclusions.

RESULT

PT innovation FIF Group using 10 Types Innovation

In a company, an innovation is needed so that the business changes to keep up with the current times, especially for leasing companies, especially PT. FIF Group. PT. Federal International Finance Group is a finance company founded in 1989 by Astra which provides conventional and sharia financing facilities for consumers who wish to purchase Honda motorcycles. PT. FIF Group continues to grow by adding a broad range of financing products to meet various customer needs by implementing the 10 Types of Innovation. From stage 10 types of innovation, there are three innovations that are implemented and prioritized at PT. FIF Group namely :



Network Innovation

Network Innovation (Network Innovation) is the use of business networks to maximize company performance and take advantage of cooperation between companies. cooperation implemented by PT. FIF Group such as cooperation with dealers and electronic furniture stores to expand the network. PT. FIF Group has opened branches in several areas, especially in the Gresik area. There are five PT. FIF Group to facilitate marketing so that consumers can easily recognize the Office and what products are offered by PT. FIF Group. PT.FIF GROUP uses a strategy with 10 Types of Innovation that focuses on Diversification to expand new people with different channels, Channels carried out by PT. FIF GROUP, through social media and brokers, is also running, even channels from friends, relatives and relatives of consumers who have submitted applications at PT. FIF GROUP. This Network Innovation is proven to increase sales and increase the target market that has been determined by the company. This statement was examined by researchers using on-site observations and interviews. Researchers also feel that there has been an increase in revenue targets over the last two months using ten types of innovation. The existence of network innovation found significant changes in the revenue sector of PT FIF GROUP, because what used to be PT. FIF GROUP is not known by the public and with network innovation and using an open innovation strategy by increasing the number of branches and working with companies and industry to increase productivity and widen the network for profit.

Channel Innovation

Channel Innovation (Channel Innovation) because to improve a product innovation, the Channel Innovation method is needed which includes the methods used to offer company products to consumers. Marketing media used by companies through social media such as Facebook, Instagram, Whatsapp. there is a Whatsapp data base which aims to ensure that consumers can buy the goods they want by easily communicating to attract customer attractiveness and to add to PT.FIF GROUP's market segment. Channel Innovation is urgently needed in order to expand the company's market with this innovation consumers can find out and simplify the submission process. Online Promotion Media utilized by PT. FIF GROUP through social media and creating business accounts such as on Instagram, Whatsapp Sender, Facebook has proven to attract consumer interest and by working with dealers and other electronics and furniture stores. When researchers use the 10 types of innovation method by using channel innovation, it can work optimally without wasting time and not draining energy with maximum results.

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PT. FIF Group only promotes to consumers via WhatsApp sender using the blessing data obtained from the company and for social media such as Instagram and Facebook, we only need to make stories and post offers about the products we sell. consumer searches were carried out online. This research also interviewed three FIF GROUP consumers who said the same thing in terms of interest in making submissions at FIF GROUP which offers through social media.

Process Innovation

Process Innovation (Process Innovation) activities carried out in the form of offers made by PT. FIF Group to make a change using Process Efficiency strategy to produce more while using less resources measured in materials, energy consumption or time. the ability to function efficiently with the ability to adapt quickly to build market the company gains profits. After implementing the innovation, the research results found significant changes in the income sector of PT. FIF Group, because what used to be PT. FIF Group does not use the 10 types of innovation method and uses the innovation process and efficiency strategy which was previously a process at PT. FIF Group is still old school every time the process is required to be surveyed, when applying for a new unit it is mandatory to pay a down payment up front, and when using the 10 types of innovation method, the efficiency strategy is the ability to build processes that are not easily imitated by other companies. for example PT. FIF Group Offers loan funds guaranteed by BPKB with a quick, easy process, immediately disbursed without a survey, full receipt without deductions, which has never existed in other companies because all companies are required to be surveyed before being financed, and offers new motorcycle loans with a 0% down payment according to promotions determined which is rarely done in other companies because other companies are required to pay a down payment in advance to minimize congestion and only PT. FIF Group, whose process is fast and not complicated. This study also interviewed three consumers of PT. FIF Group, in the same way, in terms of interest in applying for financing at PT. FIF Group with a fast process, easy to liquidate immediately, full receipts without deductions.

Consumer 1 “Achmad Reza Andika likes applying at PT. FIF Group, because it's not complicated, can disburse immediately without being surveyed because I'm embarrassed when I'm surveyed, my neighbors know that I have dependents at PT. FIF Group”

Consumer 2 Muhammad Irfan Maulana “I subscribe to PT. FIF Group because I don't like to be complicated because I need fast funds to buy goods for my business and

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I also need that at any time my money can't be liquidated to pay my employees and only PT. The FIF Group, which can process fast at any time, can be disbursed even though the curfew can still be disbursed”

Consumer 3 Seni Ratnasari“ Like submitting at PT. FIF Group, because it's not complicated, the process is fast and there aren't any deductions because I need a lot of money, so I don't like it when my loan is deducted by the admin fee because in other leasing the disbursement is deducted by the admin.

The following are the respondents that researchers got from employees and consumers about the 10 Types of innovation that are favored by the company, namely:

Table 1. Respondent From Employees

No	Respondent	Statement	10 types of innovation
1	Muawanah	I can easily sell electronics, furniture, and motorized vehicles because FIF has worked with Honda dealers and other HP counters.	<i>(Network Innovation)</i>
2	Nanda	The existence of social media marketing makes it easy to find consumers by WhatsApp Sander, as well as other social media, so marketing can easily communicate for product promotions so they can be more productive.	<i>(Channel Innovation)</i>
3	Ratna	Only FIF GROUP can provide fast and easy processes that are immediately disbursed, full receipts without deductions, and no surveys either. So that can make it easier	<i>(Process Innovation)</i>



Table 2. Respondent From Consumers

No	Responden	Statement	10 types of innovation
1	Nurdiansyah	I can apply for a cell phone loan through FIF leasing without having to go to the FIF office and I can easily pay installments via Payment point.	<i>(Network Innovation)</i>
2	Yuliati	FIF Introducing and offering its products online so that I can easily communicate about what I want to buy without going to the office.	<i>(Channel Innovation)</i>
3	Mujahidin	I like submitting on fif because it's not complicated, I can receive funds immediately disbursed without being surveyed.	<i>(Process Innovation)</i>

CONCLUSION

Based on the results of data analysis conducted by researchers regarding the innovation of PT. FIF GROUP in increasing sales using the 10 Types of Innovation several conclusions can be drawn. The conclusion can be described as follows:

1. According to the data obtained by researchers, PT FIF GROUP uses three innovations, namely Network Innovation, Channel Innovation and Process Innovation. from the implementation at PT. FIF GROUP must improve marketing in order to survive to meet consumer needs, and on the other hand they have to compete with other leasing companies. PT FIF GROUP must survive and must remain productive to deal with the problems that occur so that PT. FIF GROUP has its own innovations without lowering market prices and determining and reducing installments by way of a fast process, easy to liquidate, receive full without deductions, and without surveys.
2. The results of interviews conducted by researchers on product innovation planning in the 10 Types of Innovation greatly contributed to the company so that it was

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proven that from an employee point of view they chose consumers with a minimum age of 21 years for singles, for credit applicants who are married there is no age requirement in the economic aspect does not look at caste, and if there are consumers who have submitted applications at PT. FIF GROUP, with payments that are often late, these consumers get labeled and then blacklisted from PT. FIF GROUP so it can't be submitted again.

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