

SWOT Analysis in the Determination of Competing Strategies (Study at PT. Bank Syariah Indonesia Curup Branch)

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Abstract

This research aims to find out and analyze how SWOT analysis in the determination of competing strategies. This research was conducted at PT. BSI Curup Branch Office. The results of this study are internal factors in determining competing strategies in PT. BSI Curup Branch Office consists of strengths including: Good governance and behavior or culture of Sharia Bank, positive investment climate and high work spirit, normal FDR, positive contribution to society and sustainability environment, helping entrepreneurs in Rejang Lebong Regency. And disadvantages include: Limited experts, lack of supporting facilities, lack of supporting rules, promotion or door to door recognition and limited technology. External factors in determining competing strategies in PT. BSI Curup Branch Office consists of opportunities including: Majority of Muslim communities, cooperation, high community potential, MUI fatwa and the opening of KC Pembantu. And the threats include: Total banking share, lack of understanding of Islamic banking, difficult and complicated impressions on Islamic banks, social impressions on Islamic banks and less support from the public. Strategies that can be used one of them to determine competing strategies on PT. BSI Curup Branch Office is a stable growth strategy, meaning in competition in Islamic banking PT. BSI Curup Branch Office.

Keywords

competing strategies; SWOT analysis; BSI Curup



I. Introduction

The presence of Islamic banks in Indonesia as mandated by Law No. 7/1992 in conjunction with Law No. 10 of 1998 concerning banking does not recognize the existence of a sharia banking system, which is recognized only by banks with the principle of profit sharing.

With the issuance of Law no. 21 of 2008, on July 16, 2008 which is an improvement to Law no. 10 of 1998 provided support for the development of Islamic banking. The amendment to the law was supported by the improvement of Law no. 13 of 1968 Jo No. 23 of 1999 became Law Number 3 of 2004, which obliges Bank Indonesia to develop interbank market instruments using sharia principles in the form of IMA Certificates and Wadiah Certificates, and support for the implementation of the Dual Banking System provides opportunities for conventional banks to provide banking services with sharia principles.

With this support, a number of Islamic banks were encouraged to grow, based on PBI No. 11/3/2009 as a stimulus for the growth of Islamic bank performance. This performance is more evident when based on the report of Bank Indonesia (BI), up to December 2010, Islamic banking assets reached Rp. 97.52 trillion compared to December 2009 of Rp. 68.58 trillion and in December 2008 of Rp. 51.33 trillion, an amount that

shows a growth of 47% (percent) and it is estimated that these assets in 2011 will grow 45% (percent), an estimate based on its market share in the collection and distribution of funds which until the beginning of February 2011 reached 3, 28% (percent). Furthermore, data up to December 2010 showed that the total Third Party Funds (TPF) reached Rp. 76.036 trillion compared to December 2009 which was Rp. 53.60 trillion and in December 2008 of Rp. 37.82 trillion (Prasetyo, 2009). The presentation of the data in the report above provides evidence that Islamic banking has begun to show its role in the Indonesian financial sector in general, and in the development of the national economy. Economic growth is still an important goal in a country's economy, especially for developing countries like Indonesia (Magdalena and Suhatman, 2020).

Conditions that are able to provide a role for Islamic banking in economic development, but there are several challenges that still need to be addressed in Islamic banking. The first challenge in development is can Islamic banking with the spin off strategy play an intermediation function properly so that it can immediately move the real sector? The second challenge is can Islamic banking with a spin-off strategy develop in a Muslim-majority environment, and become a successful example for other countries in developing Islamic banking? The third challenge, in the future Islamic banking must be able to become *rahmatan lil alamin*, meaning that it is not only beneficial for Muslims but also for all mankind. The number of Muslim population as the main force has not guaranteed them to use Islamic banking services. Various strengths have not been able to be maximized to take advantage of existing opportunities. The existence of challenges that cannot be answered with certainty, as well as various threats that cannot be overcome make the development of Islamic banking need to be pursued continuously by trying and finding various appropriate strategies. These records and phenomena are also reflected in several parts of Indonesia, which are areas with a large Muslim population (the majority). Opportunities and challenges for the development of Islamic banking also emerged with the operation of several Islamic banks such as Bank Muamalat Indonesia, Bank Syariah Mandiri, Bank BNI Syariah, Bank Niaga Syariah, Bank Danamon Syariah, Bank Permata Syariah, BII Syariah, Bank BTN Syariah, Bank Rakyat Indonesia (BRI) Syariah, Bank Bukopin Syariah, and Bank Syariah Mega Indonesia (BSMI). Based on the background described above, the main problem in this research is how to use SWOT analysis in determining competitive strategy at PT. Bank Syariah Indonesia Curup Branch Office?

II. Review of Literature

2.1 Definition of Islamic Bank

Muhammad (2002) said that what is called an Islamic bank is a bank that operates without relying on interest. Islamic bank is a financial/banking institution whose operations and products are developed based on the Al-Quran and Hadith or in other words, Islamic bank is a financial institution whose main business is to provide financing and other services in payment traffic and money circulation whose operations are adjusted to principles of Islamic law.

2.2 Sharia Principle

According to Triyuwono (2000a) that sharia principles on the content of the Koran are the basis for the development of sharia economics, so it requires consequences to always pay attention to applicable Islamic sharia. Furthermore, Triyuwono (2000b) explains that sharia principles in business organizations will be able to develop the

prosperity of all people if business management is always based on the basic principles of the Qur'an and Hadith.

2.3 Objectives of Islamic Bank

After in the history of existing banks (conventional banks) it was felt that they had failed to carry out their main function of bridging between owners of capital or excess funds with those who needed funds, Islamic banks were formed with the following objectives (Sumitro, 2004:17)

- a. Directing the economic activities of the people to muamalah in Islam
- b. To create justice in the economic field
- c. To improve the quality of life of the people
- d. To help overcome (alleviate) the problem of poverty
- e. To maintain the government's economic/monetary stability
- f. To save the dependence of Muslims on non-Islamic banks (conventional)

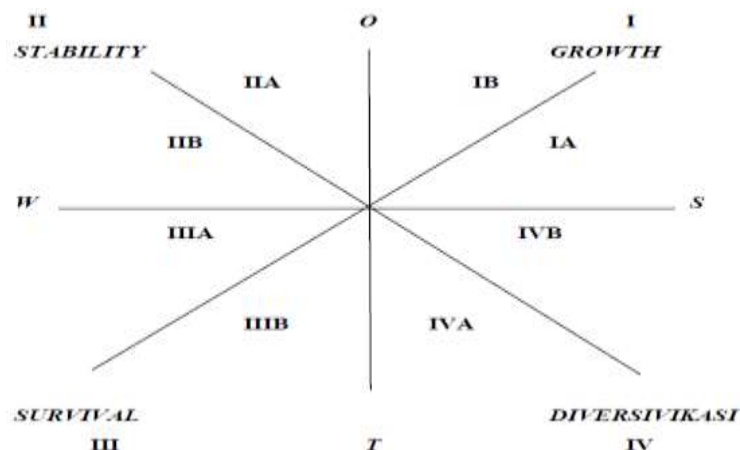
2.4 Functions and Roles of Islamic Banks

According to the Islamic Banking Development Team of the Indonesian Bankers Institute (2002), the functions and roles of Islamic banks are:

- a. Investment Manager, Islamic banks can manage the investment of customer funds.
- b. Investors, Islamic banks can invest their funds and customer funds entrusted to them.
- c. Providers of financial services and payment traffic, Islamic banks can carry out banking service activities as usual for banking institutions as long as they do not conflict with sharia principles.
- d. Implementing social activities, as an inherent feature of the identity of Islamic finance, Islamic banks also have the obligation to issue and manage (collect, administer, distribute) zakat and other social funds.

2.5 Alternative Strategy Options

Freddy (1997:18) that if we know our own strengths and weaknesses, and know our opponent's strengths and weaknesses, it is certain that we will win the battle widely used to develop business strategic planning that aims to develop long-term strategies so that the direction and goals of the company can be achieved clearly and decisions can be made immediately, along with all the changes in dealing with competitors. Furthermore, the SWOT analysis is described comparing the external factors of opportunities (opportunities) and threats (threats) with the internal factors of strengths and weaknesses that result in the choice of strategy.



- a. Position in quadrant I
Positive external and internal factors, which means that the environment faced is relatively more likely than its threat, while its strengths are relatively superior to its weaknesses. Therefore, an institution or institution has the ability to change potential into better performance achievements.
- b. Position in quadrant II
Positive external factors but negative internal factors, this position indicates that the opportunities faced are still greater than the existing threats. Meanwhile, in an internal position, the strengths or advantages they have are relatively smaller than their weaknesses.
- c. Position in quadrant III
External and internal factors are both negative, this condition means that the company no longer has a competitive advantage, and the market also no longer provides business opportunities. The only visible weaknesses and threats. However, this does not mean that companies should not immediately exit the market. The company still has the opportunity to choose a survival strategy.
- d. Position in quadrant IV
External factors are negative but internal factors are positive, this condition means that the existing opportunities are relatively smaller than the magnitude of the threat. However, on the internal side, the strengths or advantages that are owned are relatively still greater than their weaknesses, so that what must be chosen is to implement a diversification policy.

In summary, the choice of strategy can be presented as a table:

| Table 1. Strategy Choice | | | |
|---------------------------------|--------------|----------------|--|
| Strategy type | Score | Kuadran | Strategy Choice |
| <i>Growth</i> | $S > O$ | IA | <i>Rapid growth</i> |
| | $S < O$ | IB | <i>Stable Growth</i> |
| <i>Survival</i> | $W > T$ | IIIA | <i>Turn Arround</i> |
| | $W < T$ | IIIB | <i>Guerilla</i> |
| <i>Diversification</i> | $S > T$ | IVBB | <i>Conglomerate</i> |
| | $S < T$ | IVA | <i>Concetric</i> |
| <i>Stability</i> | $O > W$ | IIA | <i>Aggressive</i> |
| | $O < W$ | IIB | <i>Maintenance</i> <i>Selective</i> <i>Maintenance</i> |

III. Research Method

The type of research conducted is descriptive non-hypothetical research so that in the research step it is not necessary to formulate a hypothesis. This research will describe or explain SWOT analysis in determining competitive strategy at PT. Bank Syariah Indonesia Curup Branch Office. Supported research through data collection through interview techniques (interview) and observation (observation).

In qualitative research, it does not use the term population, but is called a "social situation" or a social situation consisting of three elements, namely: places, actors, and activities that interact synergistically. The social situation in this research is the PT. Bank Syariah Indonesia Curup Branch Office.

The sample in qualitative research is not called respondents, but as resource persons, or participants, informants, friends and teachers in research (Sugiyono, 2009). The informants of this research are from the bank, namely the management.

The sampling method that will be used in this study is the judgment sampling method, which is a form of purposive sampling, which is a type of non-random sample selection whose information is obtained using certain considerations, generally adapted to the purpose or research problem (Indriantoro and Supomo, 1999). The criteria used in the sample research are: General management or HR which knows the growth, mission and vision of PT. Bank Syariah Indonesia Curup Branch Office.

3.1 Data Collection Technique

The data collection techniques used are as follows (Creswell, 2010:267): Interview is an attempt to collect data by conducting interviews related to the vision and mission of PT. Bank Syariah Indonesia Curup Branch Office to the section that has the authority to answer interviews conducted by researchers. Such as managers or company leaders and employees related to research objectives. Observation in which researchers go directly to the field to observe the behavior and activities of individuals at the research site. Documentation is a technique of collecting data through written materials in the form of organizational structures, as well as documents about opinions and theories related to research problems.

3.2 Data Analysis

In this study the data analysis tool that will be used is to use SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats), especially to determine the competitive strategy at PT. Bank Syariah Indonesia Curup Branch Office Hunger and Wheelen (2003) describe a way to conclude a company's strategic factors is to combine external strategic factors (EFAS) with internal strategic factors (IFAS) into a summary of strategic factors analysis (SFAS). . SFAS requires strategic managers to condense external and internal factors into less than 10 factors. The use of the SFAS form includes the following steps:

First, list the most important EFAS and IFAS items in the Key Strategic Factor column, indicating which one is a strength (S), weaknesses (W), opportunities (O), and threats (T). Second, review the weights assigned to the factors in the EFAS and IFAS tables, and adjust if necessary so that the total in the EFAS and IFAS weighted columns reaches 1.00. Third, enter in the ranking column the rating given by the company's management to each factor from the EFAS and IFAS tables. Fourth, multiply the weight by the rating to produce the sum in the Total Weighted Score column. Fifth, put an (X) in the Duration column to indicate whether one factor has a short-term (<1 year), medium-term (1-3 years), long-term (>3 years) time horizon. Sixth, provide information for each factor from the EFAS and IFAS tables.

Pearce and Robinson (1997), industrial environmental analysis provides the information needed to identify opportunities and threats that exist in the company's environment, the first fundamental focus in SWOT analysis is based on the theoretical basis, this research is to determine opportunities and threats at PT. Bank Syariah Indonesia Curup Branch Office is formulated as follows:

3.3 Opportunity

Opportunity is an important favorable situation in the corporate environment. Important trends are a source of opportunity. Identification of previously neglected market segments, changes in the competitive situation or regulations, changes in technology, and improving relations with buyers or suppliers can provide opportunities for PT. Bank Syariah Indonesia Curup Branch Office.

3.4 Threat

Threats are important unfavorable situations in an organization. Threats are a major nuisance to the current or desired position of PT. Bank Syariah Indonesia Curup Branch Office. With competition, slow market growth, increasing bargaining power, technological changes, and new or revised regulations can pose a threat to the success of PT. Bank Syariah Indonesia Curup Branch Office. Understanding the main opportunities and threats faced by PT. Bank Syariah Indonesia Curup Branch Office assists decision makers at PT. Bank Syariah Indonesia Curup Branch Office to identify realistic and suitable strategic options and determine the most effective niche for PT. Bank Syariah Indonesia Curup Branch Office.

According to Pearce and Robinson (1997) the second fundamental focus in the SWOT analysis is the identification of internal strengths and weaknesses. Based on the theoretical study, for the strengths and weaknesses of PT. Bank Syariah Indonesia Curup Branch Offices are as follows:

a. Strength

Strengths are resources, skills or other advantages relative to competitors and the needs of the market the company serves or wants to serve. Strength is a special competence (distinctive competence) which provides a comparative advantage for PT. Bank Syariah Indonesia Curup Branch Office. Strength can be contained in financial resources, image, market leadership, and other factors.

b. Weakness

Weaknesses are factors of limitations or deficiencies in resources, skills and capabilities that seriously impede the effective performance of the company. Facilities, financial resources, management capabilities, marketing skills, and brand image can be a source of weakness of PT. Bank Syariah Indonesia Curup Branch Office.

3.5 Data Validity Test

In qualitative research, the data is declared valid if there is no difference between what was reported by the researcher and what actually happened to the object under study. Test the validity of the data in qualitative research include Credibility Test and Depenability Test.

3.6 Framework

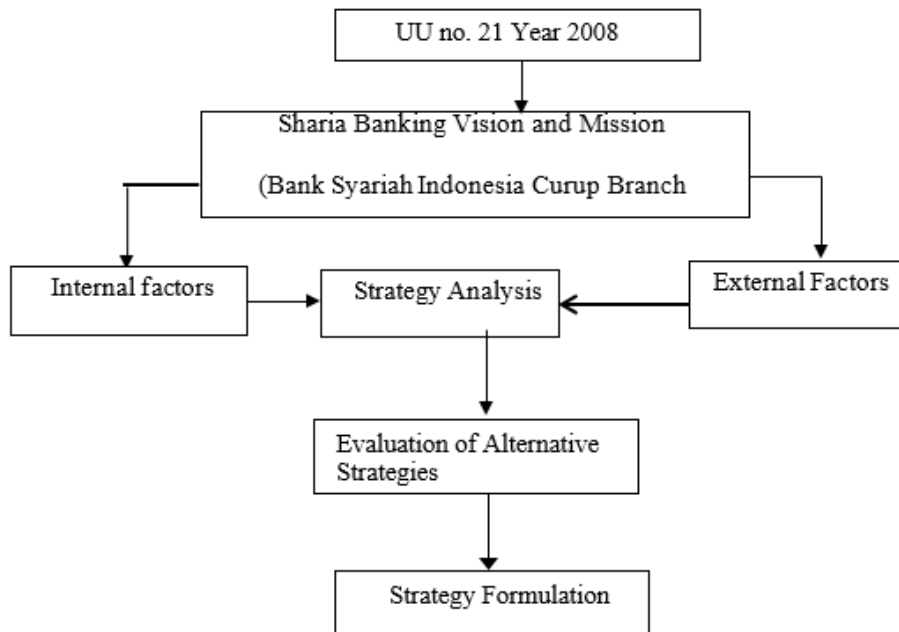


Image: Framework

IV. Results and Discussion

4.1 Internal Factors and External Factors

From the results of research that has been carried out starting from knowing the sharia banking law (UU No. 21 of 2008), seeing the general description of PT. Bank Syariah Indonesia Curup Branch Office, and see the vision and mission of PT. Bank Syariah Indonesia Curup Branch Office to see and know the condition of PT. Bank Syariah Indonesia, the latest Curup Branch Office, the strategies that have been taken and the performance that has been achieved can be seen by several internal and external factors at PT. Bank Syariah Indonesia Curup Branch Office.

Several important internal and external factors (IFAS & EFAS) can be identified as follows:

a. Internal Factors (IFAS)

1. Strengths

- a) Good governance and behavior or culture of Islamic Banks, where banking is a business in the service sector, namely that these services must be in accordance with what is mandated by the customer who owns the funds and the customer who needs funds, which is realized with the principles of Good Corporate Governance and the Code of Conduct is good company behavior or work culture.
- b) Positive Investment Climate and high morale, Investment Climate compiled by PT. Bank Syariah Indonesia Curup Branch Office shows positive views from year to year developments, where the average growth is >50% per year, far above the average growth for Conventional Banks which is around ± 12 to 15% per year, this is also supported with high work spirit as a vehicle for work and achievement for employees as an embodiment of worship
- c) Fund Deposit Ratio (FDR) Normal, good investment support capacity so that FDR can reach the normal threshold of 90% - 110%.

- d) Positive contribution to society and environmental sustainability, where PT. Bank Syariah Indonesia Curup Branch Office has two programs, namely Go Green (Environmental Conservation) and Corporate Social Responsibility.
- e) Helping entrepreneurs in the Jember Region, namely in the real sector of PT. Bank Syariah Indonesia Curup Branch Office assists entrepreneurs with sufficient share for the growth of the real sector to improve and develop the economy in the Curup Region.

2. Weaknesses

- a) Limited experts, where HR (Human Resources) or experts in the field of Islamic banking at PT. BNI Syariah still requires additional training from internal BSI Curup to produce competent personnel.
- b) Lack of supporting facilities, several important facilities that still often leave impressions and complaints for every customer who transacts such as the existence of a large and adequate parking lot.
- c) Lack of supporting regulations, lack of regulations on Islamic banking that support every operational activity as well as marketing of products and services owned.
- d) Promotion or introduction of door to door, to increase socialization related to the introduction of products and services offered to customers, PT. Bank Syariah Indonesia Curup Branch Office uses a solution by introducing these products and services, still by door to door. This way allows a lot of marketing personnel needed, so this method is still less efficient and effective.
- e) Technology that is still limited, the aspect of technology that is less competitive is a separate obstacle in terms of service to customers.

b. External Factors (EFAS)

1. Opportunities

- a) The majority of the Muslim community, namely the number of residents who are predominantly Muslim, are potential emotional customers who should make an adequate contribution to the performance of PT. Bank Syariah Indonesia Curup Branch Office.
- b) Cooperating, in creating an opportunity to realize support for the investment development of PT. Bank Syariah Indonesia Curup Branch Office cooperates with various parties.
- c) High Community Potential, Rejang Lebong (Curup) Regency community potential which is quite high, both in terms of the level of economic mobility and trade.
- d) MUI fatwa, there is an MUI fatwa on usury which indirectly affects the emotional mindset of banking actors, which not everyone takes into account interest and actually the average profit sharing is higher than conventional bank interest. So that this mindset encourages prospective customers to entrust the management of their funds to Islamic banks, especially to PT. Bank Syariah Indonesia Curup Branch Office.
- e) Opening of KCPS, The opportunity to open KCPS (Sharia Sub-Branch Office) provides its own opportunities for the development of PT. Bank Syariah Indonesia Curup Branch Office.

2. Threats

- a) Total share of banking, where for PT. Bank Syariah Indonesia Curup Branch Offices other Islamic banking are not competitors but colleagues, so that they act hand in hand to work diligently to increase the share which is still below 5% compared to the total share of conventional banking.

- b) Lack of understanding of Islamic banking, lack of understanding of the people of Jember about Islamic banking products, systems and mechanisms, this will affect the speed of development of PT. Bank Syariah Indonesia Curup Branch Office.
- c) Difficult and complicated impression on Islamic banks, there is an assumption that dealing with Islamic banks is more complicated than conventional banks.
- d) Social impression on Islamic banks. There is an impression that Islamic banking is only a social institution so that business aspects are seconded.
- e) Lack of support from the community, some people in Jember still consider Islamic banking to be Muslim banking.

Table 2. Internal and External Factors

| Internal factors | External Factors |
|---|--|
| <i>(Strengths)</i> | <i>(Opportunities)</i> |
| <ul style="list-style-type: none"> • Good Sharia Bank governance and behavior or culture. • Positive Investment Climate and high morale. • Normal FDR • Positive contribution to society and environmental sustainability. • Helping entrepreneurs-Entrepreneurs in the District. Rejang Lebong 9Curup City) | <ul style="list-style-type: none"> • The majority of the Muslim community. • Cooperate. • High Community Potential. • MUI Fatwa. • Opening of KCPS. |
| <i>(Weaknesses)</i> | <i>(Threats)</i> |
| <ul style="list-style-type: none"> • Limited expertise. • Lack of supporting facilities. • Lack of supporting regulations. • Promotion or introduction of door to door. • Limited technology | <ul style="list-style-type: none"> • Total bank share • Lack of understanding of Islamic banking. • Difficult and complicated impression on Islamic banks. • Social impression on Islamic banks • Lack of support from the community. |

4.2 SWOT Score Determination Calculation

From the SWOT mapping at PT. Bank Syariah Indonesia Branch Office Curup above the weight and rating is determined based on the contents of the questionnaire (Husein Umar (2005:250), where the reference of the weight and rating is:

The weights are determined as follows:

| Weight | Description |
|--------|---------------|
| 0,20 | very strong |
| 0,15 | above average |
| 0,10 | average |
| 0,05 | below average |

Ratings are determined as follows:

| Rating | Description |
|---------------|-----------------------|
| 4 | <i>major strength</i> |
| 3 | <i>minor strength</i> |
| 2 | <i>minor weakness</i> |
| 1 | <i>mayor weakness</i> |

From these references can show the strategy owned by PT. Bank Syariah Indonesia Branch Office Curup in the face of existing competition.

4.3 Competitive Strategy at PT. Bank Syariah Indonesia Curup Branch Office

After grouping the strengths, weaknesses, opportunities and threats from the development of PT. Bank Syariah Indonesia Branch Office Curup, it will be analyzed using SWOT which can generate alternative competitive strategy possibilities.

In addition to paying attention to the above factors, from the strengths and weaknesses (internal factors) and opportunities and threats (external factors) in the efforts to develop PT. Bank Syariah Indonesia Curup Branch Office can be compiled Internal Factor Analysis Summary (IFAS) and External Factor Analysis Summary (EFAS) to determine the competitive strategy to be used. IFAS by:

- Determine strategic factors that become strengths and weaknesses as well as opportunities and threats.
- Determine the weight of each of these factors on a scale ranging from 1.0 (the highest) to 0.0 (not important), based on the influence of these factors on the development of PT. Bank Syariah Indonesia Curup Branch Office. (All these weights must not exceed the total score of 1.00)
- Calculate the rating for each factor by giving a scale of 4 (outstanding or the highest) to 1 (poor or the lowest), based on the influence of these factors on the development of PT. Bank Syariah Indonesia Curup Branch Office. Positive variables, namely strengths, are given a value of +1 to +4 (very good), negative variables, namely weaknesses, are given the opposite value.
- Determine the score by multiplying the weight by the rating.
- Provide comments or notes on why certain factors were chosen, and how their weighted scores were calculated.
- Add up the weighted scores to obtain the total weighted score against IFAS. IFAS calculation results are in Table 3:

Table 3. Internal Factor Analysis Summary (IFAS)

| Internal Factors | Weight | Rating | Score | Description |
|---|---------------|---------------|--------------|---|
| <i>Strenghts (S)</i> | | | | |
| 1. Good governance and behavior or culture of Islamic banks | 0,10 | 3 | 0,30 | 1. Affect the image and good name |
| 2. Positive investment climate and high morale | 0,10 | 4 | 0,40 | 2. Optimal investment and performance professionalism |
| 3. Normal FDR | 0,10 | 4 | 0,40 | 3. Investment carrying capacity |
| 4. Positive contribution to society and environmental sustainability. | 0,10 | 4 | 0,40 | 4. Set a good example to the community. |
| 5. Helping entrepreneurs in the Curup area. | 0,10 | 3 | 0,30 | 5. Implementation of Sharia principles. |

| | | | | |
|---|-------------|---|-------------|-------------------------------|
| Sub Total | 0,50 | | 1,80 | |
| Weaknesses (W) | | | | |
| 1. Limited experts | 0,15 | 1 | 0,15 | 1. The Spearhead of Marketing |
| 2. Lack of supporting facilities | 0,05 | 2 | 0,10 | 2. Limiting Services |
| 3. Lack of supporting rules | 0,05 | 2 | 0,10 | 3. Legal Clarity |
| 4. Promotion or door to door introduction | 0,15 | 1 | 0,15 | 4. Marketing Barriers |
| 5. Limited technology | 0,10 | 1 | 0,10 | 5. Service Constraints |
| Sub Total | 0,50 | | 0,60 | |
| Total | 1,00 | | 2,40 | |

While the EFAS is structured in the same way as the IFAS, but the strengths are replaced with opportunities, while the weaknesses are replaced with threats. EFAS calculation results are in Table 4:

Table 4. Eksternal Factor Analysis Summary (EFAS)

| Internal Factors | Weight | Rating | Scor | Description |
|--|---------------|---------------|-------------|--|
| Opportunities (O) | | | | |
| 1. The majority of the Muslim community | 0,10 | 4 | 0,40 | 1. 1. Big opportunity has not been worked on |
| 2. Cooperating | 0,10 | 4 | 0,40 | 2. 2. Expanding marketing |
| 3. High community potential | 0,10 | 4 | 0,40 | 3. 3. Big opportunity has not been worked on |
| 4. MUI fatwa. | 0,10 | 3 | 0,30 | 4. 4. Emotional customer opportunities |
| 5. Opening of KCPS | 0,10 | 4 | 0,40 | 5. 5. New Challenges in development |
| Sub-Total | 0,50 | | 1,90 | |
| Threats (T) | | | | |
| 1. Total bank share | 0,15 | 1 | 0,15 | 1. Competition but healthy |
| 2. Lack of understanding of Islamic banking. | 0,10 | 2 | 0,20 | 2. Marketing Barriers |
| 3. Difficult and complicated impression on Islamic banking | 0,10 | 2 | 0,20 | 3. Service Obstacles |
| 4. Social Impression on Islamic banks | 0,10 | 2 | 0,20 | 4. The business aspect is forgotten |
| 5. Lack of support from the community | 0,05 | 2 | 0,10 | 5. Development Barriers |
| Sub-Total | 0,50 | | 0,85 | |
| Total | 1,00 | | 2,75 | |

In Table 3 above, the strength factors (strengths) have a score of 1.80 while the weakness factors (weaknesses) have a score of 0.60. Means PT. Bank Syariah Indonesia Curup Branch Office has a higher strength than the weakness factor in determining its competitive strategy. Furthermore, in table 4. above, the opportunity factors (opportunities) have a score of 1.90 and the threat factors (Threats) have a score of 0.85, this means that in an effort to determine the competitive strategy of PT. Bank Syariah Indonesia Curup Branch Office has a large enough opportunity compared to the threats that will arise.

From the results of the arrangement of internal and external factors above, it produces a series of scores as follows:

| | | |
|---|-------------------|--------|
| 1 | (Strengths/S) | = 1,80 |
| 2 | (Weaknesses/W) | = 0,60 |
| 3 | (Opportunities/O) | = 1,90 |
| 4 | (Threats/T) | = 0,85 |

From the series of scores, a table of IFAS and EFAS Score Recaps can be compiled as follows:

Table 5. Table of IFAS and EFAS Score Recaps

| Internal Score | External Score | Strategy Choice |
|--------------------------------|--------------------------------|------------------------|
| $S > W (+)$ 1,80 > 0,60 (+) | $O > T (+)$ 1,90 > 0,85 (+) | <i>GROWTH</i> |
| $S < W (-)$ | $O < T (-)$ | <i>SURVIVAL</i> |
| $S > W (+)$ | $O < T (-)$ | <i>DIVERSIFICATION</i> |
| $S > W (-)$ | $O > T (+)$ | <i>STABILITY</i> |

To determine the choice of a more specific strategy, the values obtained are included in the strategy choice diagram, because the results from table 5 show that the existing scores lead to the choice of a growth strategy which then determines a more specific growth strategy.

Based on the score which indicates that strengths (Strengths/S) are smaller than opportunities (Opportunities/O), the results are shown in the following matrix and table:

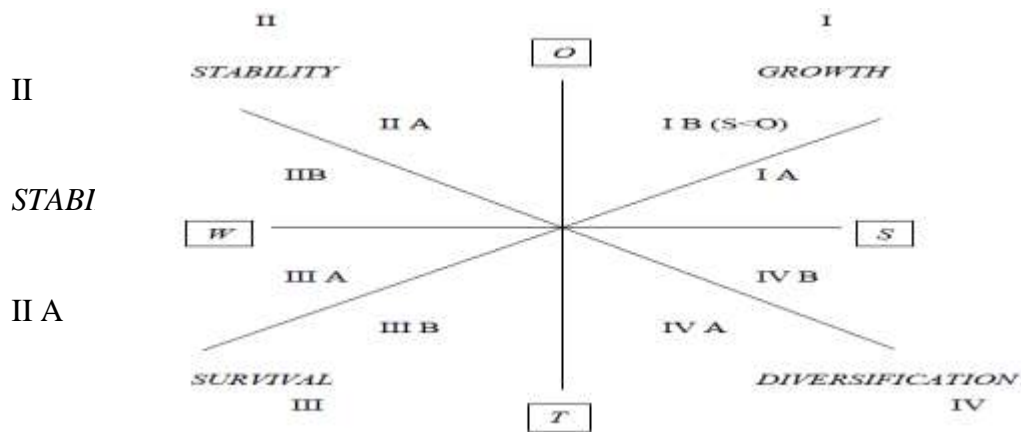


Table 6. Strategy Options

| Strategic Technical | Scor | Kuadran | Strategy Choice |
|------------------------|---------|---------|----------------------|
| <i>Growth</i> | $S > O$ | I A | <i>Rapid Growth</i> |
| | $S < O$ | I B | <i>Stable Growth</i> |
| <i>Survival</i> | $W > T$ | III A | <i>Turn Arround</i> |
| | $W < T$ | III B | <i>Guerilla</i> |
| <i>Diversification</i> | $S > T$ | IV B | <i>Conglomerate</i> |
| | $S < T$ | IV A | <i>Concentric</i> |

| | | | |
|------------------|---------|------|-------------------------------|
| <i>Stability</i> | $O > W$ | II A | <i>Aggressive Maintenance</i> |
| | $O < W$ | II B | <i>Selective Maintenance</i> |

From the figures and tables above which are based on the SWOT calculation, PT. Bank Syariah Indonesia Branch Office Curup $O > W$, namely the opportunity is greater than the existing strength, where the policy direction of PT. Bank Syariah Indonesia Curup Branch Office in a stable growth strategy condition.

Hunger and Wheelen (2003: 203) growth strategy (Growth strategy), growth strategy is the most sought after strategy, companies that do business in a dynamic environment must continue to grow in order to survive. Growth is a very tempting strategy for two principal reasons:

- a. Growing companies can cover mistakes and inefficiencies more easily than stable companies. The ever-growing stream of revenue into a large company can create unused resources, which can be used to quickly resolve problems and conflicts between departments and divisions. Growth also provides a barrier, in case management makes a strategic mistake. Big companies also have more power than small companies, and are more likely to get support from unions and local communities, if they go bankrupt.
- b. A growing company offers many opportunities for advancement, promotion, and interesting jobs. Growth itself is something that excites CEOs. Growing companies tend to be seen as 'winners' by the market and potential investors. Compensation for executives tends to increase with the size of the organization. Large companies are more difficult to acquire than small companies, so the jobs of executives will be more secure. The two basic growth strategies are: concentration in one industry and diversification into other industries. Hunger and Wheelen (2003:216) stability strategy is a category of stability in a company's strategy that is probably the most suitable for companies that are quite successful in operating in industries with moderate attractiveness. The attractiveness of the industry is moderate because 1) the industry is facing normal or no growth, or 2) the major forces in the environment are changing and the future is uncertain. Stability strategies are very useful in the short term, but dangerous if followed for too long. Some of the more popular stability strategies are pause, alert continue, unchanged, and profit strategies.

From the table above, there are positive internal and external factors, meaning that the strength of PT. Bank BNI Syariah is relatively superior compared to its weaknesses, while the environment currently facing is greater than the threat.

Therefore PT. Bank Syariah Indonesia Curup Branch Office has the ability to turn potential into a better achievement and performance. So that the right policy direction to be implemented is to increase and enlarge the role of PT. Bank Syariah Indonesia Curup Branch Office in various activities according to their capabilities as well as to expand their role and take advantage of various opportunities. The policy direction is the basis of the policy in the growth strategy condition and after being seen from table 5 above, the choice of strategy is based on the stable growth strategy, meaning that in its development PT. Bank Syariah Indonesia Curup Branch Offices can use a role growth strategy but it is carried out in stages according to a priority scale. And this strategy is supported by alternatives and opportunities to attract more customers by developing sharia products and services to satisfy their customers. Aspects that need to be done for the development of these products and services PT. Bank Syariah Indonesia Curup Branch Office with the promised profit sharing, maintaining a good reputation, serving ATM services, branch office networks, customer service, product clarity, IT support (m-banking, internet banking, etc.) as well as promotions carried out and recommendation value.

V. Conclusion

Internal factors in determining competitive strategy at PT. Bank Syariah Indonesia Curup Branch Office consists of strengths including: Good Syariah Bank governance and behavior or culture, positive investment climate and high morale, normal FDR, positive contribution to society and environmental sustainability, assisting entrepreneurs in Curup Area. Internal factors in determining competitive strategy at PT. Bank Syariah Indonesia Curup Branch Office consists of weaknesses including: limited experts, lack of supporting facilities, lack of supporting regulations, promotion or introduction of door to door and technology that is still limited. External factors in determining competitive strategy at PT. Bank Syariah Indonesia Curup Branch Office consists of opportunities including: The majority of the Muslim community, cooperation, high community potential, MUI fatwa and opening of KCPS. External factors in determining competitive strategy at PT. Bank Syariah Indonesia Curup Branch Office consists of threats including: Total share of banking, lack of understanding of Islamic banking, difficult and complicated impression on Islamic banks, social impression on Islamic banks and lack of support from the public. One of the strategies that can be used is to determine the competitive strategy at PT. Bank Syariah Indonesia Curup Branch Office is a stable growth strategy, meaning that in the competition in Islamic banking, PT. BNI Syariah Bank, especially PT. Bank Syariah Indonesia Curup Branch Office uses a role growth strategy but is carried out in stages according to a priority scale.

PT. Bank Syariah Indonesia Curup Branch Office has the ability to turn potential into a better achievement and performance. So that the right policy direction to be implemented is to increase and enlarge the role of PT. Bank Syariah Indonesia Curup Branch Office in various activities according to their capabilities as well as to expand their role and take advantage of various opportunities that exist. So for the next researcher, to find out competitive strategies in banking, especially in Islamic banking, they should add more than one bank object of research to see concrete results. And to produce more objective data, in addition to the management, further researchers should involve Islamic banking customers as respondents.

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