SUMMARY

STEPHANI UTARI. Strategy Of CASA Enhancement to Increase Savings Account in Regional Office of Jakarta 1 PT Bank Rakyat Indonesia (Persero) Tbk. Supervised by LUKYTAWATI ANGGRAENI and BUNASOR SANIM.

Currently, there are many banks making an effort to win the fiercer competition by increasing income derived from interest, non-interest (fee-based income), or third party fund (DPK). The effort to increase current and saving account (CASA) at the more predominant level of the total DPK, is expected to increase the value of Net Interest Margin (NIM) amid the current tight banking liquidity. The ideal composition of CASA and non-CASA for banking industry is 60% : 40%. However, the current composition of CASA and non-CASA in Jakarta 1 Regional Office is 43.46% : 56.54%. Therefore, Jakarta 1 Regional Office needs to develop the appropriate strategies in enhancing CASA, especially saving account.

This research made use of qualitative and quantitative method. Questionnaires were disseminated to 100 customers and five experts from BRI Jakarta 1 Regional Office’s management which had been selected purposively. The result of customer questionnaire which was in the form customer perception on BRI savings product became a consideration for the experts to analyze the internal and external factors. IFE/EFE matrix and IE matrix were utilized in analyzing the internal and external factors to identify the current condition of the company. Quantitative Strategic Planning Matrix (QSPM) was then used as the analytical tool in alternative strategy formulation.

The respondent or customer profile in general was that the age of BRI customers was within the productive age range, namely 26-35 years old with the monthly income of Rp 2 million to 5 million. In terms of education, the average education of the customers was undergraduate degree (S1) amounting to 49%. The reason of customers transacting in BRI was for safety reason (76%). Based on the respondent satisfaction level on BRI, 56% of the respondents stated that they are satisfied with the provided services and 85% of them stated that the services provided are fast while 15% of them stated otherwise. The slowness happens at the teller (39%). Due to this slowness, 93% of the respondents stated that they have no complaint on BRI while 7% of them had complaints. The complaints refer to the network which is frequently offline, long queue at the banking hall, and lack of ATM facility and EDC merchant, especially in public shopping places.

Determination of target market of Jakarta 1 Regional Office is one of the things that become the basis in determining the strategy to be done. The development strategies of savings product which are currently carried out by Jakarta 1 Regional Office is market targeting with 60% of funds coming from state-owned enterprise (SOE) and government agencies and 40% of retail funds. The top three government funds existing in Jakarta 1 Regional Office were Pertamina amounting to 50.32%, Ministry of SOE amounting to 20.37%, and National Security Agency (Lemhanas) amounting to 12.56%. Increasing CASA strategy especially for savings account which is been doing by Jakarta 1 Regional Office is “Market Penetration Strategy by Increasing Marketing Mix of Saving
Accounts”. It is done through improvement and development of Product, Place, Promotion, People, Process and Physical Evidence. It is considered not maximal because it is still focused on government agencies, there is still a big chance to be able to cooperate with private or foreign private companies and need further development on the features of BRI savings account.

It was obtained from IFE matrix analysis that the total value of internal critical factors was 2.767 and the total value of external critical factors obtained from EFE matrix was 2,826. Ideally, the average score of IFE/EFE matrix is 2.50. It can be seen from internal and external evaluation that the total scores are more than 2.50. It shows that the company strategies have been well designed to harness opportunities, defend itself from its external environmental threats, and not being weak against its competitors.

IFE/EFE matrix analysis was continued with determining the current position of BRI savings product using IE matrix. IE matrix shows that BRI savings product existed in cell V (stability) which is an alternative selective position to be developed or not. At that stability position, the strategies that need to be prepared are market penetration and product development. These aim to maintain the achieved performance.

QSPM analysis generated three alternative strategies for savings product development, namely: 1) Strategy I, market penetration and savings product development 2) Strategy II, new customer acquisition strategy using refocusing concept 3) Strategy III, retention or maintenance of potential existing customer strategy. The experts then assessed the relative attractiveness of each strategy to determine the main strategy. It was obtained that Priority 1 is retention or maintenance of potential existing customer strategy (TAS = 5.850), Priority 2 is market penetration and savings product development strategy (TAS = 5,737), and Priority 3 is new customer acquisition strategy using refocusing concept (TAS = 5,4447).

The managerial implications that company can take to improve CASA especially savings, according to QSP Matrix analysis are as follows: (1) First Strategy; Retention Strategy or Maintenance Potential Customer by create exciting prize program, make a special event and gathering to potential customer according to customer’s characteristics, enlarge the volume of business with a persuasive approach to existing customer and improve the service level, so then increasing the convenience and improving customer loyalty. (2) Second Strategy; Market Penetration and Product Development which is increasing market share through bigger marketing, improve the quality and features of digital-based products, add a point of sales with new promotional media that has not been done before, enhance BRI’s goals by an exciting program which could improve marketing of BRILink agent and BRIZZI to increase the market share in Jakarta 1 Regional Office. (3) Third Strategy; Acquisition Strategy with “Refocusing” concept to build cooperation with government agencies and foreign private companies whose payrolls could be directed to BRI, so then could increase savings of funds and also fee based income.

Keywords: BRI, CASA, IE matrix, IFE and EFE matrix, Jakarta 1 Regional Office, strategic management, QSP Matrix