

## Implementation of Sharia Marketing in the Real Estate Industry During the Covid-19 Pandemic Using a SWOT Analysis\*

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 [10.15408/jlr.v4i5.28246](https://doi.org/10.15408/jlr.v4i5.28246)

### Abstract

The epidemic has slowed property sales growth beyond 2020. Property industry participants can benefit from the government's efforts to promote the market's revival, especially if sharia marketing strategies are applied for property products. This helps them maintain or expand sales and profits during the Covid-19 epidemic. This is why the author decided to investigate PT Reswara Makmur Propertindo's adoption of sharia marketing tactics by doing a SWOT analysis. This study used a mixed qualitative methodology comprising library research and fieldwork. According to the study's findings, the firm has adopted a sharia marketing mix for selling its products and residential real estate since it satisfies the criteria for sharia marketing. The company is either in a steady or expanding position, as shown by the Internal External matrix evaluation result of (2.30; 2.70). A horizontal integration plan, or doing nothing, is one option. Growing the business, its revenue, and its customer base are all ways to implement a horizontal integration strategy. In the meanwhile, the business sits in quadrant 1 of the SWOT analysis, at coordinates (0.70; 1.00). To increase market share, the company should implement the S-O strategy, which entails focusing on the millennial generation as the target market, innovating products to meet the needs and wants of this demographic, making the most of the marketing department's personal selling capabilities, and educating customers via social media content on the government's stimulus program for the real estate market.

**Keywords:** Sharia Marketing, Property Business, SWOT Approach.

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\* Received: February 21, 2022, Revision: April 20, 2022, Publish: October 21, 2022.

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## A. INTRODUCTION

Covid-19 is a global epidemic. Since 2019, Covid-19 has infected over 4 million individuals in Indonesia, killing over 150,000. Covid-19 has been declared a Non-Natural Disaster by Indonesian President Joko Widodo. The government has adopted many regulations, including Large-Scale Social Restrictions, to reduce Covid-19 dissemination and positive figures (PSBB). This policy hampered economic activities. Due to a supply chain disturbance, goods prices soared. Many people were laid off, some because the company went bankrupt, which increased unemployment and slowed economic growth.

The property industry has also been affected by the Covid-19 pandemic because the property industry is very sensitive to Indonesia's macroeconomic conditions. There was a significant decline in sales, because during the pandemic, there were few people who needed products in the form of property. The majority of people prioritize survival, so people prefer to allocate money for food and health needs.<sup>4</sup> Even so, property is a primary need, meaning the property market will continue to exist.<sup>5</sup>

In the context of accelerating economic recovery, in November 2020, Bank Indonesia pushed for lower lending rates. Then, in March 2021, Bank Indonesia re-issued provisions for easing the Loan to Value/Financing to Value (LTV/FTV) ratio for property loans/financing to a maximum of 100% for all types of property (treaded houses, flats, and shop houses).<sup>6</sup> The property business must use this support to grow market share by maximizing production and marketing.

With the rapid and dynamic development of business culture, today's marketing and business practices have shifted from the intellectual (rational) level to the spiritual level.<sup>7</sup> The whole process in spiritual marketing does not conflict with the principles of muamalah (sharia) such as fraud, usury, gharar,

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<sup>4</sup> Sari, H. Q., & Rahman, A. (2021). Analisis Pengaruh Pandemi Covid 19 Terhadap Emiten Properti (Studi Kasus Emiten Properti Dalam LQ-45). *Jurnal Ekonomi, Manajemen, Bisnis, dan Sosial*, 250-251.

<sup>5</sup> Wiradinata. (2020). Inovasi Strategi Pemasaran Bisnis Properti Residensial Pada Masa Pandemi Covid-19: Studi Kasus PT A. *Program Studi Kewirausahaan, Universitas Agung Podomoro*, 1-2.

<sup>6</sup> Negara, D. J. (2020, Oktober). *Respon Tantangan Penilaian di Masa PSBB, Kanwil DJKN Banten Adakan Webinar "Pasar Properti Indonesia Di Masa Pandemi Covid-19"*. Retrieved from Berita DJKN: <https://www.djkn.kemenkeu.go.id/berita/baca/22175/Respon-Tantangan-Penilaian-di-Masa-PSBB-Kanwil-DJKN-Banten-Adakan-Webinar-Pasar-Properti-Indonesia-Di-Masa-Pandemi-Covid-19.html>

<sup>7</sup> Zaki, K. (2020). *Manajemen Syariah: Viral Marketing Dalam Perspektif Pemasaran Syariah (Studi Kasus Pada Perusahaan Start Up Sosial)*. Purwokerto: CV. Amerta Media.

and so on.<sup>8</sup> This marketing system is also implemented by PT Reswara Makmur Propertindo, a property company in Bekasi which has been operating since October 2021.

Based on this background, researchers want to know the implementation of sharia marketing strategy at PT Reswara Makmur Propertindo and take a SWOT approach to PT Reswara Makmur Propertindo's sharia marketing strategy during the pandemic. So in this study, the author gives the title: "Implementation of Sharia Marketing in the Property Business in a Pandemic Period With a SWOT Approach (Case Study at PT Reswara Makmur Propertindo)."

## **B. METHODS**

This study uses a qualitative research approach. Qualitative research method is a research method that emphasizes the aspect of in-depth understanding of a problem rather than looking at the problem for generalization research.<sup>9</sup> This research is also a combination of field research and library research. Where researchers seek and collect data in the field through direct observation and interviews, as well as library data to determine the SWOT analysis of sharia marketing strategies at PT Reswara Makmur Propertindo. The target population in this study is PT Reswara Makmur Propertindo, a property company that has been operating since October 2021 and is based in Bekasi. The samples in this study were the main director, director of operations, marketing, marketing, and customer managers of PT Reswara Makmur Propertindo.

## **B. RELUTS AND DISCUSSION**

### **1. Implementation of the Sharia Marketing Mix at PT Reswara Makmur Propertindo**

*First: Products.* To be able to attract consumer interest, the strategy used by PT Reswara Makmur Propertindo is to offer products/house units with high value specifications. One of them is like a house unit with a ceiling height of 4 m. According to Zulfikar as the President Director, usually the

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<sup>8</sup> Zaki, K. (2020). Manajemen Syariah: Viral Marketing Dalam Perspektif Pemasaran Syariah (Studi Kasus Pada Perusahaan Start Up Sosial). h. 44

<sup>9</sup> Siyoto, S., & Sodik, A. (2015). Dasar metodologi Penelitian. Yogyakarta: Literasi Media Publishing.

products/house units sold in the market have a ceiling height of 2-3 m, while people are more interested in houses with high ceilings. Thus, the company offers an innovation of 4 m high ceilings and consumers do not need to renovate the ceiling elevation again in the future. In addition, the attractive specifications offered are the use of an aerodynamic smartlock system, which is a form of company innovation by following technological developments. The company also builds worship facilities such as mosques in housing. This is in accordance with the sharia marketing mix where producing an item must have a living relationship with humans. This means that these goods must be produced to meet human needs, not excessively producing luxury goods that are not in accordance with human needs.<sup>10</sup>

**Second: Price.** According to Zulfikar as the President Director, the costs are calculated such as the land price of the Building Budget Draft (RAB), licensing fees. Then, the company conducts research, whether the price set is suitable for the target market, if it is suitable then the company will issue the price of the housing unit. So that the selling price of the product is not only for the benefit of the company's profits, but is proportional to the value of the product offered. This is in accordance with sharia principles, where the Prophet SAW ordered entrepreneurs to be firm in determining prices.<sup>11</sup>

**Third: Place.** The company established marketing offices in each residential location. This aims to make it easier for consumers who want to conduct surveys, can directly go to the marketing office and consult directly with the marketing team. This strategy is in accordance with sharia provisions where product distribution is fully carried out by the company's marketing agents. There is no intermediary for other people and no party is harmed either from the producer, distributor, and consumer.

**Fourth: Promotion.** In order for people to have the desire to buy a house, people need to know the importance of owning a house. According to Rama Anbiya, the strategy taken by the company is to brand that this house is a primary need, so that property is the main need that must be met, not a complementary need like a car or others. The marketing team educates the public through social media platforms such as Instagram and Facebook. The

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<sup>10</sup> Siregar, I.M. Strategi Bauran Pemasaran Produk Perumahan Pesona Shanon Pada PT. Atlantik Perkasa Abadi Pekanbaru Ditinjau Menurut Ekonomi Islam. *Fakultas Syari'ah Dan Hukum, Universitas Islam Negeri Sultan Syarif Kasyim*. Riau: Pekanbaru.

<sup>11</sup> Juniar. (2019). Analisis Bauran Pemasaran (Marketing Mix) Berdasarkan Prinsip Syariah (Studi Kasus: PT Humaira Trading di Kabupaten Aceh Besar). *Fakultas Ekonomi dan Bisnis Islam*, 36 - 41.

contents of the social media content, whether in the form of images or videos, are well prepared, not exaggerated and in accordance with the reality of the product. In addition, the company also provides education to the public about the Sharia mortgage system and conventional mortgages.

## **2. Implementation of Sharia Marketing Characteristics at PT Reswara Makmur Propertindo**

*First: Teistis.* The company has a routine of reading Surat Al-Waqi'ah and praying Duha with the hope that all activities on that day can run smoothly and be facilitated by Allah SWT. This shows that the company has a religious culture where the company applies the principle of God while still prioritizing worship to Allah SWT in their activities. In carrying out marketing activities, the company's relationship with consumers is not only limited to sellers and buyers, but the company prioritizes the principle of helping (Ta'awun) and doing good to consumers.

*Second: Ethical (Akhlaqiyyah).* The company also applies Islamic business ethics in carrying out promotional activities, such as:

- i. *Siddiq (true).* In running the property business, whatever the defects and deficiencies that exist in the product/house unit being sold, the company strives to be transparent and does not cover up these shortcomings. The company is also transparent in setting the selling price according to the value of the product. This is included in the criteria of honesty in Islamic business ethics.
- ii. *Trustworthy (trustworthy).* In this case the company is trying to understand consumer desires and assist consumers in fulfilling their needs to own a housing unit. The company also provides the best service to prospective customers who are interested and consumers who make the process of buying a house. The application of this attitude is included in the criteria of being responsible and trustworthy in Islamic business ethics.
- iii. *Tabligh (deliver).* In carrying out promotional activities, the company conveys the actual and clear condition of the product. The company really pays attention to the delivery in promotional activities according to the facts, and in language that is easy for everyone to understand.
- iv. *Fathonah (intelligent).* In running a business, you must be smart in communicating with consumers, in managing marketing strategies, in

reading the situation in running a business. The strategy used by PT Reswara Makmur Propertindo is to win the competition by selling quality property products at competitive prices, and promoting a friendly attitude.

Third: Realistic (Al-Waqiyyah). In conducting promotional activities to consumers, the marketing team attempts to adjust with whom they interact; if consumers are still relatively young and use informal language, the marketing team communicates as if with friends, whereas if consumers are older, the marketing team uses language that is formal and formal. In addition, the company's advertisements are neither fabricated nor based on deceptive promises; they reflect the actual situation.

Fourth: Humanistic (Insaniyyah). In marketing, the PT Reswara Makmur Propertindo marketing team strives to be fair by not discriminating based on economic background, social class, or occupation; all are treated equally well.

### **3. Internal Factors of Sharia Marketing of Property Companies During a Pandemic**

#### **First: Strength**

- The right and strategic housing location as well as complete facilities from the company. In determining the project location, PT Reswara Makmur Propertindo observes the surrounding environment, how the potential for infrastructure and public facilities development in the future by considering the presence of a large developer or Alfamart in the area. Big developers and Alfamart have certainly done market research before opening a new project or branch, where this can be used by the company as a selling point so that companies can open projects around the location without the need to do market research again. In addition, the company also builds public facilities in housing complexes such as mosques, making it easier for people in the housing complex to carry out worship.
- Ease of accessing the marketing office. PT Reswara Makmur Propertindo built a marketing office not far from the housing location, so that consumers who are interested in buying can conduct a direct survey of housing.

- Competitive prices with quality owned. In price competition in the market, Zulfikar also said that the company could even set a lower price because the company obtained a location with a cheap land price. Like the Mansion Hill Sukamekar company project which is also close to a large developer, namely Tera Damai owned by Harapan Indah, they sell type 22/60 starting at 400,000,000, while PT Reswara Makmur Propertindo sells units of the same type for 295,000,000. The price difference is certainly quite far. That's where the advantage of determining the location by considering the presence of a large developer. Because of course they are quite prestigious and dare to set a high price, so this can be used by the company to sell at a lower price.
- Marketing strategy. PT Reswara Makmur Propertindo has a fairly good marketing strategy, because the company has used various media for marketing activities, both offline and online while still paying attention to and implementing sharia values. The marketing strategies carried out include, namely:
  - a. The application of advertising is carried out offline and online. Offline advertising is done by distributing brochures. While online advertising uses online platforms, namely Facebook ads and Instagram ads. The content of the advertisement in the brochure is in accordance with the reality of the product and is not exaggerated. In addition, the content on social media, whether in the form of images or videos, has also been well prepared, prioritizing educating the public about the importance of owning a house.
  - b. Sales promotion (sales promotion). The implementation of this strategy is carried out by the company by providing a number of attractive promos, such as down payment discounts, cashbacks, or providing free home facilities (AC, and others).
  - c. Personal selling (personal selling). Personal selling at PT Reswara Makmur Propertindo is in the form of a simultaneous survey activity, namely a survey that is held once a week for prospective buyers who want to see directly the housing location at the same time. This personal selling activity is used by marketing PT Reswara Makmur Propertindo as a means of educating the public about sharia values, such as providing education to prospective buyers about usury, as well as providing understanding to prospective buyers about the Sharia mortgage system, as well as the

difference between conventional mortgages. In addition, the company also uses the canvassing method.

- d. Direct marketing (direct marketing). The direct marketing strategy is carried out by the company through participation in certain events such as bazaars. In the bazaar activity that was followed, PT Reswara Makmur Propertindo showed a mock-up of the company's project, so that people could get an idea of the design to generate further enthusiasm for the visitors.
- Corporate culture that puts forward the values of business ethics in Islam. PT Reswara Makmur Propertindo has a religious culture, where this company applies the culture of reading Al-Waqiah letters every morning and praying Duha. The company also applies Islamic business ethics as applied by the Prophet, namely the behavior of Shiddiq, Amanah, Tabligh, and Fathonah in carrying out promotional activities. The company strives to be transparent, responsible, convey product explanations as it is in accordance with reality and not vilify its competitors.

### Weaknesses

- Lack of professional marketing human resources. PT Reswara Makmur Propertindo still doesn't have many competent marketing human resources. This is because the company is still relatively small in scale so that the company's human resources as a whole are not much. The company's total marketing team currently consists of 4 people, with the addition of 1 freelancer. This amount is certainly not enough to support the company's marketing activities.
- Internal system still under construction. PT Reswara Makmur Propertindo is still relatively young, it has not even been running for 1 year. Therefore, the company is still in the process of building a system, both financially, cash flow, regular meetings, evaluations, and others. The company still needs to do a lot of improvement and evaluation, adapt, build a corporate culture, solidarity as well as team cohesiveness.
- Small scale management. At the beginning of the company's establishment, the number of human resources owned by the company only amounted to 5 people. In addition, the company's organizational structure at the beginning of its operation did not have a financial staff. After the reshuffle of positions, the company still lacks human



resources so that there are several people who have to hold concurrent positions to fill vacancies.

- Lack of regular promotion. PT Reswara Makmur Propertindo has set a sales target that must be achieved by the marketing team for 1 month, which is 25 units of houses booked and 15 units of houses successfully contracted, if the marketing team is not able to achieve this target, 50% of the salary will be temporarily withheld until the sales target is met. However, the marketing team is given the freedom to carry out promotional activities at any time. So, even though there are sales targets that must be achieved, many of these marketing teams end up being inconsistent in their promotions.
- Don't have many products yet. Currently, PT Reswara Makmur Propertindo only has 2 housing products, namely Mansion Hill Sukamekar and Bintang Ciketing Lestari, the company also does not have a new project. This is one of the factors that hinders the marketing team in marketing the product. Because the marketing team cannot provide many choices to potential buyers if the products offered do not match the wishes of potential buyers.

#### **4. External Factors of Sharia Marketing of Property Companies During a Pandemic**

##### Opportunities

- The use of internet technology continues to increase. Based on the survey results, it is known that during the pandemic, people use the internet more. This is an opportunity for the company because it facilitates promotional activities. Promotional activities can be carried out anywhere with a very wide range, but not too draining of energy or costs.
- Mastering market segmentation
  - a. Geographical segmentation. PT Reswara Makmur Propertindo has built projects in strategic locations determined based on the results of research on the surrounding environment, whether there are other bigger developers in the area. Apart from being a reference for determining the location, the presence of a large developer is also a reference for determining house prices, because companies

can sell products/house units at lower prices than the prices offered by large developers.

- b. Segmentation by demographics. In this case, the target market of PT Reswara Makmur Propetindo are all adults who already have a job or the ability to buy a house, from the lower and middle classes. The company's consumers are usually people who work as laborers, civil servants, and entrepreneurs with incomes above Rp. 10,000,000,-.
  - c. Segmentation based on behavior. In this case, PT Reswara Makmur Propertindo has a strategy such as, consumers can choose the type or make a house foundation request if the consumer intends to build a 2-story house in the future.
- Low interest rates on mortgages. In the context of an accelerated economic recovery, Bank Indonesia campaigned for lower lending rates in November 2020. Then, in March 2021, Bank Indonesia issued provisions for easing the Loan to Value/Financing to Value (LTV/FTV) ratio for property loans/financing to a maximum of 100 percent for all types of property (treaded houses, flats, and shop houses/house offices), and removed the incremental disbursement requirement for the pivot property. This drop in mortgage interest rates might provide relief to consumers because it affects the quantity of required monthly payments.<sup>12</sup>
  - The millennial generation is becoming increasingly interested in homeownership. Prospective purchasers of housing units at PT Reswara Makmur Propertindo are beginning to come from the 25-27-year-old millennial generation or the youthful group. It has been anticipated by business experts and corroborated by survey results that millennials would dominate the real estate market in 2021, as they have learned the importance of home ownership at a young age.<sup>13</sup>

### Threats

- Climate change impacts. The construction-property business has contributed to high carbon emissions, so it has a sustainable impact on

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<sup>12</sup> Wahyudi, R. A. (2021). Penerapan Strategi Pemasaran Dalam Meningkatkan Bisnis Properti Subsidi Perumahan Di PT Barokah Mustika Griya. Program Studi DIII Akutansi, Politeknik Harapan Bersama.

<sup>13</sup> Fadli, A. (2021). "Generasi Milenial Diprediksi Dominasi Pembelian Properti". Retrieved from Kompas.com: Properti Hunian, <https://properti.kompas.com/read/2021/03/06/213000021/generasi-milenial-diprediksi-dominasi-pembelian-properti>

the earth. The construction sector directly and indirectly has an impact on increasing carbon emissions (greenhouse gases), because the construction sector uses a lot of materials such as cement, steel and wood.<sup>14</sup> Climate change will affect Real Estate investment decision making because individuals and communities respond to changing environmental conditions. Urban areas that are less able to manage the impacts of climate change are likely to experience a decline in demand.<sup>15</sup>

- The implementation of the PBG policy replaces the IMB. In the field, the implementation of PBG is still uneven, making it difficult for developers who want to open new projects. This also happened to PT Reswara Makmur Propertindo where the company found it difficult to obtain permits to build new projects because the process of obtaining PBG was hampered.
- Increase in material prices. This increase in material prices has caused the price of PT Reswara Makmur Propertindo's housing units to increase by 25% from the initial price. This burdens the buyer and can cause mortgage delays.
- Misunderstanding of prospective consumers' perceptions of the sharia mortgage system. Consumers often think that the Sharia mortgage system that does not use tiered installments makes housing unit prices cheaper. However, after being given another explanation by the marketing team that the price was not much different, many potential buyers did not continue to buy. Consumers feel that sharia mortgages are burdensome because from the beginning the installments have been large, but if you calculate the final total price of the housing unit, it is no different from the conventional system, even a little more expensive. Finally, there is an assumption from consumers that Sharia and conventional mortgages are the same.

## 5. Evaluation of Internal and External Matrix

*Table 1 Internal Factors Strategy (IFAS)*

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<sup>14</sup> Elen, T. (2021). "Perubahan Iklim dan Keberlanjutan Bisnis Properti". Retrieved From <https://investor.id/opinion/272258/perubahan-iklim-dan-keberlanjutan-bisnis-properti>

<sup>15</sup> Lubis, M. S. W. (2022). Cermati Korelasi Migrasi Iklim & Keputusan Bisnis Properti". Retrieved From <https://bisnisindonesia.id/article/cermati-korelasi-migrasi-iklim-keputusan-bisnis-properti>

<i>Internal Factor Evaluation</i>		Weight	Score	Weighted Average
<b>Strength</b>				
1.	The right and strategic housing location and complete facilities from the company	0,10	4	0,40
2.	Ease of accessing the marketing office	0,05	2	0,10
3.	Competitive price with quality owned	0,10	3	0,30
4.	Marketing strategy through advertising (advertising), sales promotion (sales promotion), personal selling (personal selling), and direct marketing (direct marketing)	0,20	4	0,80
5.	Corporate culture that puts forward the values of business ethics in Islam	0,05	2	0,10
<b>Power total score</b>				<b>1,70</b>
<b>Weakness</b>				
1.	Lack of professional marketing HR	0,15	1	0,15
2.	Internal system still under construction	0,05	4	0,20
3.	Small-scale management	0,05	4	0,20
4.	Lack of regular promotions	0,15	1	0,15
5.	Don't have many products yet	0,10	3	0,30
<b>Weakness total score</b>				<b>1,00</b>
<b>TOTAL</b>		<b>1.00</b>		<b>2.70</b>

The results of the calculations in the table above indicate that PT Reswara Makmur Propertindo's greatest strength is its marketing strategy, with a score of 0.80, followed by the company's right and strategic housing location and complete facilities, with a score of 0.40, and finally its competitive prices and quality, with a total weight of 0.30. With a score of 0.10 each, the final strong factors are accessibility to the marketing office and a corporate culture that stresses the concepts of business ethics in Islam.

The company's weakest factors are the lack of professional marketing human resources and the absence of regular promotions, each with a score of 0.15, internal systems that are still being developed and small-scale management, each with a score of 0.20, and the lack of a large number of products, with a score of 0.30.

*Tabel 1 External Factors Strategy (EFAS)*

<i>External Factor Evaluation</i>		Bobot	Score	Weighted Average
<b>Opportunity</b>				
1.	The use of internet technology continues to increase	0,20	4	0,80
2.	Mastering market segmentation	0,05	2	0,10
3.	Tingkat suku bunga KPR yang rendah	0,15	3	0,45
4.	Minat generasi milenial untuk memiliki rumah yang semakin meningkat	0,10	3	0,30
<b>Skor total peluang</b>				<b>1,65</b>
<b>Threat</b>				
1.	Impact of climate change	0,05	4	0,20
2.	The implementation of the PBG policy replaces the IMB	0,20	1	0,20
3.	Material price increase	0,15	1	0,15
4.	Misconceptions of prospective consumers regarding the sharia mortgage system	0,10	1	0,10
<b>Threat total score</b>				<b>0,65</b>
<b>TOTAL</b>		<b>1,00</b>		<b>2,30</b>

From the above calculation, it can be seen that the company's greatest opportunity is the increasing use of internet technology, which has a score of 0.80, a decrease in mortgage interest rates, which has a score of 0.45, the increasing desire of millennials to own a home, which has a score of 0.30, and mastering market segmentation, which has a score of 0.10. With a score of 0.10, the misinterpretation of the sharia system by prospective consumers represents the greatest threat, because the lower the value, the bigger the threat. Other dangers include the growth in material prices (0.15 points), the adoption of the PBG policy to replace the IMB (0.20 points), and the impact of climate change (0.20 points apiece).

Based on the internal factor analysis of PT Reswara Makmur Propertindo, a weight score of 2.70 was obtained. While the results of the analysis of external factors of PT Reswara Makmur Propertindo obtained a weight score of 2.30.

#### *Evaluasi Matriks Internal Eksternal (IE)*

<b>I</b> GROWTH Concentration through vertical integration	<b>II</b> GROWTH Concentration through horizontal integration	<b>III</b> RETRENCHMENT Turn around
<b>IV</b> STABILITY Careful	<b>V</b> GROWTH Integrasi horizontal/ STABILITY No strategy change	<b>VI</b> RETRENCHMENT Captive company or divestment
<b>VII</b> GROWTH Concentric diversification	<b>VIII</b> GROWTH Conglomerate diversification	<b>IX</b> RETRENCHMENT Bankruptcy or liquidation

In this position, PT Reswara Makmur Propertindo can be said to be in a stable or growing position. The company is able to overcome weaknesses with its strengths, and respond to existing opportunities to avoid threats. The strategy that can be taken is a horizontal integration strategy or not making any strategic changes. Horizontal integration or horizontal integration growth strategy is carried out through the acquisition of competing companies that have the same line of business. What can be done in this strategy is to increase the size of the company, increase sales, profits and potential market of the company.

## 6. SWOT analysis

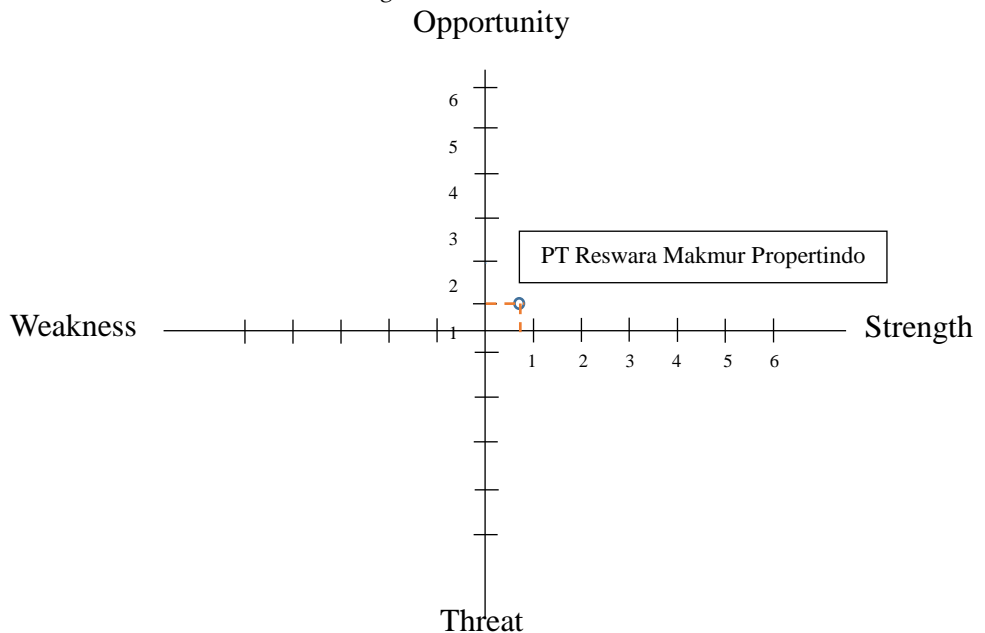
The recapitulation of the results of weighting and rating of internal strategy factors (IFAS) and external strategic factors (EFAS) is used to determine the coordinate points with the following calculations:

- Coordinates of internal analysis = Total score of strength – total score of weakness
 
$$= 1.70 - 1.00$$

$$= 0.70$$
- Coordinates of external analysis = Total score of opportunities – total score of threats
 
$$= 1.65 - 0.65$$

$$= 1.00$$

*Diagram Analisis SWOT*



The determination of the coordinates generated from the calculation of the Internal Factors Strategy (IFAS) and External Factor Strategy (EFAS) obtained a value of (0.70; 1.00) which means that the strategic position of PT Reswara Makmur Propertindo is in quadrant 1, which is supporting an aggressive strategy. This shows that PT Reswara Makmur Propertindo has internal strengths that can be utilized to seize existing opportunities so that it can increase sales of property products during the pandemic. The following are strategies that have been formulated based on internal and external factors:

- SO Strategy (Strength-Opportunities). Increase market share by targeting the millennial generation as the target market, creating products with innovations that are able to accommodate the needs & desires of the millennial generation, maximizing the function of the marketing office for personal selling, providing consumers with social media content about government stimulus in the property sector as a form of promotion where consumers will have the chance to purchase a home at a reduced price, and maximizing the function of the marketing office for personal selling.
- WO (Weakness-Opportunities) strategy. Increasing promos such as discounts or door prizes, maximizing social media such as Facebook, Instagram, Tiktok, for regular sales promotions, providing the best

service to retain existing buyers, building team cohesiveness and solidarity as well as good internal company relationships through event gatherings.

- ST strategy (Strength-Threat). Considering the availability of Green Open Space (RTH) in selecting the location of each project, implementing sustainable property development by choosing low-carbon building materials, creating articles, social media content, customer gatherings, or webinars to educate the public about the Sharia mortgage system.
- WT (Weakness-Threat) strategy. Initiate the GreenShip Associate program in the company's internal environment to encourage employees to be more aware and care about the environment, provide training to employees to improve professionalism so that prospective customers can be properly educated, hold employee recruitment to maximize company performance.

To maximize opportunities with strengths, the most appropriate strategy is the Strength-Opportunities (SO) strategy, which includes increasing market share by targeting the millennial generation as the target market, creating products with innovations that are able to accommodate the needs & desires of the millennial generation, maximizing the function of the marketing office for personal selling, and educating consumers through social media content regarding government regulations.

#### **D. CONCLUSION**

In implementing the sharia marketing strategy, PT Reswara Makmur Propertindo has fulfilled the sharia marketing characteristics which consist of Theistic (Rabbaniyyah), Ethical (Akhlaqiyyah), Realistic (Al-Waqiyyah) elements, Humanistic (Insaniyyah). The company has also implemented a sharia marketing mix in marketing products/house units, both in terms of product, price, promotion and place of distribution.

Dari hasil evaluasi matriks Internal Eksternal memperoleh nilai sebesar (2,30; 2,70), yang berarti bahwa perusahaan berada pada posisi stabil atau tumbuh. Strategi yang dapat diambil adalah strategi horizontal integration atau tidak melakukan perubahan strategi apapun. Strategi Horizontal integration dapat dilakukan dengan meningkatkan ukuran perusahaan, meningkatkan penjualan, keuntungan dan pasar potensial dari perusahaan. Penentuan koordinat yang dihasilkan dari perhitungan matriks IFAS and EFAS



memperoleh nilai sebesar (0.70 ; 1.00) yang berarti bahwa posisi kondisi pemasaran syariah PT Reswara Makmur Propertindo di masa pandemi berada pada kuadran I. Maka, prioritas strategi adalah menggunakan strategi S-O, yaitu meningkatkan pangsa pasar dengan membidik generasi milenial sebagai target market, menciptakan produk dengan inovasi-inovasi yang mampu mengakomodasi kebutuhan & keinginan generasi milenial, memaksimalkan fungsi kantor pemasaran untuk personal selling, dan pemahaman kepada konsumen melalui konten-konten media sosial mengenai stimulus pemerintah di bidang properti sebagai bentuk promosi.

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