



DOI: <https://doi.org/10.38035/dijms.v6i3.3902>
<https://creativecommons.org/licenses/by/4.0/>

Analysis of Business Development Strategy Effectiveness at Bank BJB Cimahi Branch

Alvi Restiawati¹

¹ Master of Business Administration, Universitas Katolik Parahyangan, Indonesia, email. restiawatia30@gmail.com

Corresponding Author: restiawatia30@gmail.com¹

Abstract: This study aims to evaluate the effectiveness of business development strategies implemented by Bank BJB Cimahi Branch. Using a qualitative case study approach, this research analyzes the existing strategies through the SWOT, PESTLE, and Porter's Five Forces frameworks. The findings indicate that the implemented strategies are effective in enhancing the company's operational efficiency and competitiveness. However, there are shortcomings in the aspects of digital innovation and market penetration that require further attention. The recommendations include strengthening digital services and developing marketing strategies that are more adaptive to the needs of modern customers.

Keyword: Business Development Strategies, Effectiveness, Bank BJB, SWOT, PESTLE

INTRODUCTION

Bank BJB is one of the regional financial institutions that play a vital role in supporting regional economic growth. Cimahi branch, as one of the strategic branches, faces significant competitive challenges amid the rapid growth of the banking and fintech sectors. In increasingly complex competitive conditions, Bank BJB Cimahi branch adopts various business development strategies to maintain market share while improving operational efficiency. This study aims to evaluate the effectiveness of business strategies implemented by Bank BJB Cimahi branch, particularly in improving operational performance and customer satisfaction. Thus, this study not only aims to understand the extent to which the strategy is able to answer market needs, but also provide recommendations for improvement of more relevant strategies.

The banking sector plays an important role in supporting the stability and economic growth of a country. As one of the main financial institutions, the bank serves as a mediator in managing the flow of funds between those who have a capital surplus and those who need funds. In addition, the bank provides various financial services that help smooth the economic activity of the community. In this context, Bank BJB, as one of the regional banks based in West Java and Banten, has a great responsibility in supporting regional economic development. Bank BJB Cimahi Branch is one of the strategic branches that contributes to supporting economic development (Yusuf, 2022) of Cimahi City and its surroundings. With its significant

role, this branch not only serves the financial needs of local communities but also faces the complex challenges of the banking market dynamics. Technological advances and the emergence of fintech (financial technology) companies have changed the landscape of the banking sector globally, forcing conventional banks to continue to innovate in maintaining their market share (Widiastuti, 2023).

In this condition, Bank BJB Cimahi branch implements various business development strategies aimed at improving competitiveness and ensuring operational sustainability. This strategy includes the management of key business units, such as credit units, third party funds (DPK), fee-based income, and credit quality management (Sumarna et al., 2019). This approach is designed to optimize internal efficiency and increase added value for customers. For example, in the credit unit, Bank BJB Cimahi branch focuses on segmenting the commercial credit business and developing standardized marketing processes through programs such as Bester. The DPK Unit, on the other hand, runs innovative programs such as 3 in 1 to consistently increase the amount of customer savings (Adriana, 2023). In addition, efforts to increase fee-based income are made by expanding the use of ATM cards, bjbDigi applications, and QRIS services. Credit quality management is also strengthened by an Early Warning System to monitor credit risk proactively.

However, although these strategies are well designed, the effectiveness of their implementation remains a challenge to be faced (Nurfadilla, 2023). In an increasingly competitive business environment, the success of a strategy is determined not only by its planning, but also by its implementation and adaptation to market changes. Therefore, evaluation of the effectiveness of business strategies that have been implemented is a very important step to ensure that Bank BJB Cimahi Branch is able to compete and continue to grow. In addition to challenges from fintech, Bank BJB Cimahi Branch is also faced with internal challenges, such as the need to improve operational efficiency and maintain customer loyalty. As a financial institution that focuses on local services, Bank BJB must be able to adapt to the needs of the local community while utilizing technology to improve customer experience (Sumarna et al., 2019). A technology-based approach and personalized service are the keys to winning the competition in the modern banking market (Adriana, 2023).

Furthermore, regional economic development in Cimahi creates opportunities as well as challenges for Bank BJB. As a rapidly growing region with a strong industrial sector, Cimahi offers great potential for banking institutions to expand their customer base. However, this potential can only be utilized properly if the business strategy implemented by the bank is able to effectively answer the needs of the community and local market dynamics (Lestari, 2023). In this context, this study has the main objective to evaluate the extent to which the business development strategy implemented by Bank BJB Cimahi branch is effective in improving the performance of the company. This evaluation includes not only an analysis of the strategies that have been implemented, but also the identification of weaknesses and opportunities that can be exploited for future development. This study is expected to provide in-depth insight into the effectiveness of the business strategy of Bank BJB Cimahi Branch and provide recommendations that can help the bank in improving its competitiveness and efficiency. Through this evaluation, the results of this study are expected to provide not only practical benefits for Bank BJB, but also theoretical contributions to the study of business development strategies in the banking sector. The findings of this study are expected to be a reference for other banks that face similar challenges, both in facing competition from fintech and in increasing competitiveness in an increasingly competitive market. Thus, the study has a high relevance, both from an academic and practical perspective.

The main objectives of this study are: 1) Identify business strategies implemented by Bank BJB Cimahi Branch; 2) Evaluate the business development strategy that has been implemented; and 3) Analyze the effectiveness of these strategies in improving company performance and customer satisfaction.

METHOD

Research Type

This study uses a descriptive qualitative approach, which aims to understand the phenomena that occur in depth based on the perspective of the subject of research. This approach allows researchers to explore the business development strategies implemented by Bank BJB Cimahi branch as well as evaluate their effectiveness in a real context.

According to Moleong (2013), qualitative research aims to understand social phenomena and human behavior holistically by prioritizing the natural context. In the context of this study, researchers will analyze the business strategy of Bank BJB Cimahi Branch by extracting data directly from primary and secondary sources.

Research Method

This research uses case study method. According to Creswell in Sugiyono (2016), a case study is a qualitative research approach that focuses on in-depth exploration of a particular event, program, or process within a given time frame. This method is suitable for evaluating business development strategies implemented by Bank BJB Cimahi branch, focusing on processes, results, and their impact on company performance.

Object Method

The object of this study is Bank BJB Cimahi branch, with a focus on business development strategies that have been implemented by this branch. This study also evaluates the effectiveness of these strategies in improving the company's competitiveness, operational efficiency, and customer satisfaction.

Data Collection Techniques

Data collection techniques are carried out through the following methods:

1. Literature Review:

Data were collected from various written references, such as books, journals, articles, previous research reports, and internal documents of Bank BJB. This study is used to construct the conceptual framework of the research and provide theoretical context to the field data.

2. In-depth Interview:

Researchers conducted interviews with competent parties in Bank BJB Cimahi Branch, such as branch managers, staff responsible for business development, and certain customers. This technique aims to explore information related to the strategies applied and their perspective on the effectiveness of those strategies.

3. Observation:

Researchers conducted a direct observation of the operational activities and implementation of the strategy in Bank BJB Cimahi Branch. These observations provide data on day-to-day practices relevant to the focus of the study.

4. Documentation:

Researchers collect related documents, such as Branch Performance Reports, internal business development strategy documents, and data related to the effectiveness of the implementation of strategies that have been carried out.

Data Types

This study used two types of data, namely:

1. Primary Data. Data obtained directly from the results of interviews and observations at Bank BJB Cimahi Branch.
2. Secondary Data. Data obtained from internal company documents, books, journals, and relevant articles.

Operationalization of Variables

This research operationalizes two main variables: strategy effectiveness and business development, detailed as follows:

1. Strategy Effectiveness
 - Dimensions:
 - a) Target achievement
 - b) Operational efficiency
 - c) Business growth
 - d) Competitive advantage
 - Indicators:
 - a) Percentage of target achievement
 - b) Operational cost efficiency
 - c) Profit growth rate
 - d) Product and service innovation
2. Business Development Strategy
 - Dimensions:
 - a) Strategic planning
 - b) Opportunity identification
 - Indicators:
 - a) Company's ability to analyze opportunities
 - b) Strategy implementation in facing market dynamics

Data Analysis Techniques

The qualitative data analysis is conducted through the following steps:

1. Data Collection

All data obtained through interviews, observations, and documentation is collected and recapitulated.
2. Data Reduction

Irrelevant data is filtered, while important data is classified according to research variables.
3. Data Presentation

Reduced data is presented in narrative form, tables, or diagrams to facilitate further analysis.
4. Drawing Conclusions

Based on the analysis conducted, researchers draw conclusions about the effectiveness of business development strategies at Bank BJB Cimahi Branch and provide strategic recommendations.

Analysis Tools

This research employs the following analytical tools:

1. SWOT Analysis

To evaluate strengths, weaknesses, opportunities, and threats faced by Bank BJB Cimahi Branch.

2. PESTLE Analysis

To analyze external factors affecting business strategy, including political, economic, social, technological, legal, and environmental factors.

3. Porter's Five Forces

To analyze the level of banking industry competition faced by Bank BJB Cimahi Branch.

4. Effectiveness Analysis

To evaluate strategy success based on predetermined indicators.

RESULTS AND DISCUSSION

Internal Environment Analysis (SWOT)

Bank BJB Cimahi Branch possesses significant strengths in supporting its operations and business sustainability. As a regional bank with government support, this branch has established a broad customer base encompassing individuals, businesses, and government institutions. The positive reputation built within the local community serves as a vital asset supporting the bank's operational stability. Furthermore, the focus on Third-Party Fund (TPF) management and credit units demonstrates stable performance in providing financial services. However, Bank BJB Cimahi Branch faces internal challenges affecting its competitiveness, particularly in the evolving digital era (Yusuf, 2022). As Wala & Rasji (2023) note, "The economic level of some Taxpayers is very low which greatly affects, where Taxpayers still prioritize basic costs, such as: School fees, health costs and so on, rather than paying taxes. The database is still far from international standards. Even though the database is crucial for testing the correctness of tax payments with a self-assessment system." This economic reality, combined with database limitations, presents significant challenges for the bank's operations. A primary weakness is the lack of innovation in digital services, making the bank relatively behind compared to private competitors and fintech companies. Limitations in product flexibility and operational efficiency also pose constraints that may reduce the bank's attractiveness to modern consumers who increasingly prioritize speed and service convenience (Gürel & Tat, 2017; Ahmad, 2020).

On the other hand, significant opportunities are available for Bank BJB Cimahi Branch to leverage regional economic growth. Cimahi City, with its industrial dynamics, offers promising potential for market expansion. Digital service development also presents a strategic opportunity to reach new market segments, particularly the tech-savvy younger generation. Additionally, collaboration with local businesses, especially small and medium enterprises (SMEs), can serve as an effective strategy to increase transaction volume and expand business networks. However, external threats such as intense competition with private banks and fintech companies remain major challenges. Aggressive innovation from competitors in technology-based services could threaten Bank BJB's market share if not matched with appropriate adaptation (Ahmad, 2020). Moreover, changing consumer preferences that increasingly prioritize convenience and speed in financial services also create pressure for the bank to

continue innovating. Considering these strengths, weaknesses, opportunities, and threats, Bank BJB Cimahi Branch needs to formulate more adaptive and innovative strategies (Rahayuningsih, 2023). These steps are crucial to ensure competitiveness and business sustainability amid increasingly competitive banking market dynamics.

External Environment Analysis (PESTLE)

The external environment presents various opportunities and challenges for Bank BJB Cimahi Branch in developing its business. From a political perspective, government policies promoting financial inclusion and banking digitalization create significant opportunities for the bank to expand its service reach. This support is reflected through various regulations aimed at increasing public access to formal financial services, including the use of technology to accelerate the digitalization process. Economically, regional-level stability provides a strong foundation for Bank BJB's business growth. The continuously developing economy in Cimahi City, particularly with the growth of the industrial sector, provides opportunities for the bank to offer relevant financial products for the community and business actors. These conditions support the creation of a conducive environment to increase transaction volume and revenue. From a social aspect, customer preferences are shifting towards fast, flexible, and technology-based banking services. This change presents both a challenge and an opportunity for Bank BJB to meet customer expectations that are increasingly critical of convenience and efficiency. Modern customers are not only seeking financial products that meet their needs but also services that can be accessed anytime through digital devices.

Technology has become an external factor that significantly influences the banking industry, including Bank BJB. Technological advancement has driven increased use of banking applications and digital-based services. Innovations such as digital payments, online transfers, and QR code usage have become service standards that must be met to remain competitive. This trend provides significant opportunities for Bank BJB to strengthen its digital platform and enhance customer experience. Through this external environment analysis, Bank BJB Cimahi Branch can identify opportunities to be leveraged and challenges to be addressed. By utilizing government policies, economic stability, and modern technology, Bank BJB has great potential to strengthen its market position and meet evolving customer needs.

Business Development Strategy

Bank BJB Cimahi Branch has implemented various business development strategies designed to enhance competitiveness and operational efficiency. One of the main strategies implemented is the "3 In 1" program, which focuses on Third-Party Fund (TPF) management. This program is designed to consistently encourage increased customer savings while strengthening relationships between the bank and local community. By optimizing this program, Bank BJB can maintain stable and sustainable TPF growth. On the other hand, to minimize credit risk, Bank BJB has adopted an Early Warning System (EWS) (BJB Research Team, 2022). This system functions as an early detection tool that enables the bank to identify potential problems in credit management before these risks develop further. The implementation of EWS not only helps maintain credit portfolio quality but also strengthens the bank's overall risk management.

Additionally, Bank BJB Cimahi Branch also utilizes a community-based approach in managing certain market segments. This strategy aims to build closer relationships with local community groups, which in turn can increase customer loyalty and expand the customer base. This approach enables the bank to be more responsive to specific local community needs while creating new opportunities for business growth. Increasing fee-based income has also become one of the priorities in Bank BJB's business development strategy. One of the main efforts in this regard is encouraging the use of QRIS (Quick Response Code Indonesian Standard) (Kurnia, 2022). By expanding QRIS adoption among customers and businesses, Bank BJB not

only strengthens its position as a digital payment service provider but also opens new revenue streams relevant to banking digitalization trends. Through this combination of strategies, Bank BJB Cimahi Branch strives to improve efficiency, expand market reach, and strengthen its competitiveness in the banking industry. With an innovative and market needs-based approach, the bank continues to adapt to increasingly competitive market dynamics and ensure sustainable growth (Firdaus, 2023).

Evaluation of Strategy Effectiveness

Bank BJB Cimahi Branch has demonstrated success in implementing its business development strategies. The designed strategies have not only succeeded in improving operational efficiency but also strengthened the company's competitiveness amid increasingly fierce competition in the banking industry. Enhanced efficiency is reflected in the management of Third-Party Funds (TPF), credit risk management through the Early Warning System (EWS), and increased fee-based income through QRIS adoption. Although this success provides a strong foundation for Bank BJB's growth, in-depth evaluation indicates that there is still room for improvement, particularly in product innovation and marketing aspects. In the context of banking digitalization, the need for more focused digital product innovation is becoming increasingly urgent. This is crucial to meet the expectations of modern customers, particularly the millennial generation, which represents a potential market segment with consumption patterns prioritizing technology-based services (Mahendra, 2022). Additionally, data-driven marketing has become an area requiring strengthening. By leveraging big data and analytics technology, Bank BJB has the opportunity to understand customer preferences more deeply, enabling the design of more effective and personalized marketing strategies (Nugroho, 2023). This approach will enable the bank to attract and retain younger customer segments while increasing existing customer loyalty. Through the combination of achieved successes and strengthening in areas still requiring attention, Bank BJB Cimahi Branch can ensure that its business development strategy remains relevant and effective in facing evolving market challenges. This evaluation serves as an important foundation for directing future strategic steps, with the main objective of maintaining sustainable growth and company competitiveness.

CONCLUSION

This research concludes that the business development strategies implemented by Bank BJB Cimahi Branch are generally effective in improving operational efficiency and company competitiveness. Strategic approaches such as the "3 In 1" program for Third-Party Fund (TPF) management, Early Warning System (EWS) for credit risk mitigation, and the use of QRIS to drive fee-based income have made positive contributions to company performance. However, in facing increasingly dynamic market challenges, Bank BJB still needs to strengthen digital innovation and develop more adaptive marketing strategies, particularly to attract potential young generation segments.

REFERENCE

- Adriana, N. (2023). Strategi Pengembangan Bisnis Bank BJB.
- Ahmad, S. (2020). SWOT Analysis and its Importance in Strategy Development.
- BJB Research Team. (2022). Analisis PESTLE Bank Jabar Banten.
- Firdaus, S. (2023). Adaptasi Perbankan Daerah terhadap Fintech
- Hermawan, A. (2023). Inovasi Teknologi untuk Meningkatkan Loyalitas.
- Gürel, E., & Tat, M. (2017). SWOT Analysis: A Theoretical Review.
- Kurnia, R. (2023). Evaluasi Inovasi Digital Bank BJB.
- Mahendra, F. (2022). Pengembangan Produk Fee-Based Income di Perbankan Daerah.
- Nurfadilla, N. Y. (2023). Efektivitas Strategi Digital Bank BJB Cabang Cimahi.

- Nugroho, T. (2023). Analitik Big Data untuk Strategi Pemasaran.
- Sumarna, et al. (2009). Bank dan Lembaga Keuangan di Indonesia.
- Rahayuningsih, K. (2023). Strategi Digitalisasi Bank BJB untuk Meningkatkan Efisiensi Operasional.
- Sumarna, T., et al., (2019). Bank dan Inklusi Keuangan di Indonesia.
- Suryadi, D. (2023). Evaluasi Efisiensi Operasional Perbankan.
- Yusuf, A. (2023). Pemanfaatan Teknologi dalam Perbankan Regional.
- Wala, Gevan Naufal. (2023). Problems of Tax Collection by the Tax Mafia in the Perspective of Tax Law. Aurelia: Jurnal Penelitian dan Pengabdian Masyarakat Indonesia, 2(2), 1138-1142