

# POST MERGER FINANCIAL PRODUCT DIVERSIFICATION (CASE STUDY OF INDONESIA SHARIA BANK)

**R. Agrosamdhyo**

Sekolah Tinggi Agama Islam Denpasar  
Corresponding author: [ragrosamdhyo@gmail.com](mailto:ragrosamdhyo@gmail.com)

## ABSTRACT

*The purpose of this research is to find out how product diversification is carried out by Bank Syariah Indonesia after the merger to attract customers. The research methodology used is descriptive qualitative research. The informants in this study were employees of the Denpasar Branch of Bank Syariah Indonesia using a purposive technique. As well as data collection in the form of interviews and documentation. This study describes the results of product diversification carried out by Bank Syariah Indonesia after the merger to attract customers, namely by launching BSI products that were launched which did not exist in previous banks, namely Imas and BSI smart agents. Verification conducted by Indonesian Islamic banks is more effective in increasing customer interest which is increasing every month and is also suitable for expanding market share.*

**Keywords:** *Diversification, Merger, Sharia Bank*

## BACKGROUND

The process of merging three large Islamic banks in Indonesia is one of the milestones that will open up many new opportunities to support the people's economy nationally. Each sharia bank has its own background and history, thereby further strengthening BSI's position going forward. Product diversification is needed to attract customers or service users, one of which is by providing trust and services that are able to captivate customers. Customer interest and trust is not an easy thing to achieve, it takes a mature strategy and calculation to get around this problem.

## THEORITICAL REVIEW

### A. Definition of Merger

#### a. Merger

Merger comes from the word "mergere" (latin) which means joining together, uniting, combining. Causes dissipation by absorption or swallowing of things. The definition of a merger is a merger of two or more businesses in which only one company survives as a legal entity while the others stop their activities or dissolve.

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\* R. Agrosamdhyo, [ragrosamdhyo@gmail.com](mailto:ragrosamdhyo@gmail.com)

**b. Bank Syariah Indonesia**

Bank Syariah Indonesia is a bank in Indonesia engaged in Islamic banking. This bank was inaugurated on February 1 2021 at 13.00 WIB or coinciding with the 19th of Jumadil Akhir 1442 H. This bank is the result of a merger of Bank Mandiri Syariah, BNI Syariah and BRI Syariah which became one

**c. Diversifikasi Produk**

Diversification can be achieved through the merger of two or more companies engaged in different industries. The goal is to reduce risk.

## **RESEARCH METHODS**

This type of research is field research (ahsanulhaq, 2019) (qualitative research method) (Pridayanti et al., 2022). The research was intended to identify a number of facts about strategies for forming a religious culture to improve children's Islamic character, through interviews and observations. (rahnmawati et al., 2020) according to Sugiyono (2016: 1) "qualitative research is a research method used to examine the conditions of natural objects, where the researcher is the key instrument". The main objective is to understand a way of life from the point of view of the indigenous people and the point is to pay attention to the meaning of the actions of people's events, namely a research procedure that produces descriptive data.

## **RESULTS AND DISCUSSION**

The implementation of the merger is the implementation of the merger. Another definition of a merger is the process of fusion or merging of two companies with one of them still standing with the name of the company, while the other disappears with all its names and assets included in the company that remains standing.

Diversification is the practice of varying businesses, products, investments, types of assets, and so on in order to reduce risk. In business operations, companies that depend on a product will be exposed to a higher risk if the product fails in the market. As for the BSI products that were launched that did not exist at the previous bank, namely Imas and Smart BSI agents.

Verification conducted by Indonesian Islamic banks is more effective in increasing customer interest which is increasing every month and is also suitable for expanding market share.

The following are financial products available at Bank Syariah Indonesia:

- 1) Tabungan Easy Mudharabah
- 2) Tabungan Wadiah
- 3) Tabungan Haji
- 4) Tabungan Berencana
- 5) Tabungan Pendidikan
- 6) Tabungan Bisnis
- 7) Giro Rupiah
- 8) Giro Valas
- 9) Deposito Rupiah
- 10) Deposito Valas

## **CONCLUSIONS AND RECOMMENDATIONS**

The implementation of the merger of three Sharia Banks: BNI Syariah, BRI Syariah, Mandiri Syariah can attract customers by introducing the newest products by diversifying which is very effective in increasing customers.

Implementation of the merger of three Sharia Banks: BNI Syariah, BRI Syariah, Mandiri Syariah which became the Indonesian Sharia Bank Denpasar Gatsu. The merger of the three banks created a system and technology and the work system, according to the authors, was quite good. This merger made some employees comfortable and made the work of employees lighter by changing the new work system.

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