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Improving Marketers' Capacity to Achieve Quality Financing Targets at PT Permodalan Nasional Madani Ventura Syariah

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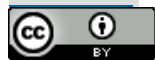
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ABSTRACT

This study aims to identify the obstacles and strengths of marketers, and to formulate a capacity-building strategy for marketers in achieving quality financing targets at PT Permodalan Nasional Madani Ventura Syariah (PNMVS). A qualitative case study approach was employed, involving three managers and six Generation Y and Z marketers from the Jakarta, Bandung, and Surabaya branch offices as the units of analysis. Data were collected through interviews, observation, and documentation, and analyzed using the Miles and Huberman interactive model of data reduction, data display, and conclusion drawing. The findings show that marketers' main obstacles lie in limited technical and digital competence, administrative burdens, limited access to customer data, and pressure to meet targets amid intense market competition. Conversely, marketers possess strengths in the form of work enthusiasm, flexibility, extensive social networks, and orientation toward Islamic values such as trustworthiness and honesty. A SWOT analysis indicates that a Weakness–Opportunities (WO) strategy is the most relevant, namely leveraging external opportunities such as digital transformation and the growth of the sharia market to address digital competency weaknesses through digital marketing training, the adoption of customer relationship management (CRM), and sustainable talent-development programs. This study contributes theoretically to the literature on values-based human resource development and the Resource-Based View, and practically to PT PNMVS in designing a more contextual and sustainable marketer coaching strategy.

INTRODUCTION

PT Permodalan Nasional Madani Sharia Venture (PNMVS) is a sharia-based venture capital company, a subsidiary of PT PNM Ventura Capital, which is itself a subsidiary of PT Permodalan Nasional Madani (Persero). The main task of this company is to provide financing solutions based on profit-sharing principles to Small, Medium, and Cooperative Enterprises (SMEs and cooperatives), and it has expanded its service network to the Greater Jakarta area, West Java, Central Java, East Java, Sumatra, and Sulawesi.

The success of PNMVS in distributing financing doesn't just rely on the products and

services offered, but also on the capacity and competence of the marketing team. In line with the Resource-Based View (RBV) approach, which emphasizes the importance of managing internal resources as a basis for competitive advantage (El Nemar et al., 2022), developing human resource capacity becomes key to the company's sustainable competitiveness. Trimulato (2018) highlights that human resource excellence in Islamic financial institutions cannot be separated from four dimensions of competence: mindset, skills (knowledge, expertise, abilities), character (sidiq, amanah, fathonah, tabligh), and quality of work motivation.

The current marketing workforce at PNMVS is mostly made up of Generation Y and Z, who are known to be tech-savvy, value flexibility, and look for meaning in their work (Sutikno et al., 2023; Goh & Lee, 2018). These generational traits demand an adaptive and personalized HR management approach (Sánchez-Hernández et al., 2019). In practice, marketers are responsible for identifying customer needs, offering financing solutions that comply with sharia principles—free from *riba*, *gharar*, and *maisir*—and assisting throughout the process until the funds are disbursed (Febrian & Budianto, 2023; Muslimin et al., 2022). However, marketers often face challenges such as heavy workloads, pressure to meet targets, and a work environment that isn't fully supportive, which can potentially hinder the achievement of quality financing targets.

The gap between management's expectations and the on-the-ground operational reality has become the main urgency of this research. Therefore, this study focuses on three research questions: (1) how marketers deal with obstacles in achieving quality financing targets at PT PNMVS; (2) how marketers strive to achieve excellence and meet quality financing targets; and (3) how strategies to enhance marketers' capacity at PT PNMVS can be formulated. Accordingly, the purpose of this study is to identify and analyze the obstacles and efforts of marketers in reaching quality financing targets, and to formulate strategies for improving marketers' capacity based on empirical findings from the field.

This study is expected to provide empirical contributions regarding the role of human resources in enhancing marketers' capabilities, while also serving as a consideration for PNMVS management in designing more contextual and sustainable development strategies for Generation Y and Z marketers.

METHODS

Research Design

This research uses a qualitative method with a case study approach, which allows the researcher to conduct an in-depth and comprehensive review of an organizational phenomenon over a certain period (Bungin, 2010). This approach aligns with Creswell's

(2009) view that a case study is a research strategy where the researcher carefully investigates a program, event, activity, or process by gathering in-depth data through various data collection procedures. The case study design used refers to Yin's (2018) approach, which includes six stages: (1) planning, (2) design, (3) preparation, (4) data collection, (5) analysis, and (6) reporting.

Unit of Analysis and Research Settings

The unit of analysis in this study is Gen Y and Z marketers at PT PNMVS, along with the managers who supervise them. The research was conducted at three PNMVS representative offices, namely Jakarta, Bandung, and Surabaya, representing the company's operational context in different work areas.

Data Collection Techniques

Data was collected through three techniques: (1) unstructured interviews with three head representatives (managers) and six Generation Y marketers, which allowed for in-depth and flexible information exchange; (2) participatory observation of marketers' daily work activities in the field; and (3) documentation in the form of company supporting data. The manager informants consisted of the Jakarta manager (45 years old, Master's in Financial Management, 15 years of experience), Bandung manager (42 years old, Master's in Business Administration, 13 years of experience), and Surabaya manager (39 years old, Bachelor's in Development Economics, 11 years of experience). The six marketer informants had educational backgrounds ranging from Associate's to Bachelor's degrees in marketing management, communication, business administration, management economics, and accounting, aged 25–32 years with 2–7 years of work experience.

Data Analysis Techniques

Data analysis refers to the interactive model of Miles and Huberman (1994), which consists of three interconnected activities: data reduction, data display, and conclusion drawing/verification. Data reduction is done by summarizing and focusing the interview results on main themes related to challenges, strengths, and the development needs of marketers. The data is then presented in narrative form and comparison matrix tables before drawing conclusions.

Data Validity

The validity of the data was tested through four standards as proposed by Lincoln and Guba (1985): credibility (through source and time triangulation), transferability (clarity of the research context), dependability (consistency of the research process), and confirmability (tracing the alignment of analysis results with field data). The researcher also applied member checking, which is re-confirming the transcripts and interpretation results with the informants to ensure data accuracy (Creswell, 2009).

RESULTS AND DISCUSSION

Overview of the Research Object

PT PNM Venture Capital was established on October 28, 1999, as a business entity focused on venture capital activities through equity participation or financing for a certain period, with a primary focus as a venture debt corporation (VDC). The company has partnered with nine Business Partner Companies

(PPUs) supported by 18 office networks. The majority of shares are owned by PT Permodalan Nasional Madani (PNM) at 99.9997%, with a vision to become a leading venture capital financial institution in Indonesia that develops empowerment and entrepreneurship programs for SMEs. PT PNMVS, as a Sharia-based business unit within this group, carries out the mission of empowering MSMEs through Sharia-compliant financing.

Findings from the Interview with the Manager

The results of the interviews with three representative managers are presented in Table 1. Overall, the three managers feel that the company's vision and mission are heading in the right direction, even though they still face external challenges like low Islamic finance literacy, financing risks, and regulations that aren't fully adapted to the dynamics of the Sharia venture market.

Table 1. Reduction of Interview Results with the Manager

Focus Questions	Manager 1 (Jakarta)	Manager 2 (Bandung)	Manager 3 (Surabaya)
Vision-mission & purpose	Supporting sharia MSMEs; on-track	Focus on empowerment; achieved in stages	Well-being; still in process
Channeling challenges	Low financial literacy	High financing risk	Regulation & slow market adaptation
Marketer conditions and constraints	Young, quite competent; high targets & fierce competition	Need to upgrade qualifications; heavy workload	Gender balanced, well motivated; lack of field experience
Marketer advantages	The spirit of sharia, loyalty	Strong social networks	Religious, disciplined, confident
Construction strategy	Regular training, motivation	Insensitive & coaching	Islamic values workshop
Long-term plans	Integration of Islamic values in HR	Islamic Construction Program	Sustainable sharia-based human resources

The analysis results show that the main challenges for marketers come from external factors (market competition, low Islamic financial literacy, regulatory dynamics) as well as internal factors (target pressure, limited access to potential customers, suboptimal digital technology support). These findings align with organizational behavior theory, which states that environmental and organizational system factors significantly influence individual performance (Griffin et al., 2020). On the other hand, work commitment, communication skills, and an orientation towards Islamic values like trustworthiness and responsibility are differentiating

factors that strengthen the organization's competitiveness (Wagner III & Hollenbeck, 2020).

Interview Findings with a Marketer

Interviews with six Generation Y and Z marketers show a complex work dynamic, especially when it comes to hitting financing targets. Marketers with longer tenure (6–7 years) tend to have more developed customer relationship strategies, while newer marketers focus more on the challenges of adapting to internal systems and communicating with potential clients. A summary of the findings is presented in Table 2.

Table 2. Reduction of Interview Results with Marketer

Focus Questions	Summary of Findings (Marketers 1–6)
Profile & work experience	It varies between relaxed customer relations/teamwork, adaptive to targets, extensive networking, tech-oriented, consistent-realistic, to dynamic/challenge-loving
Targets & competencies	Achievements vary; require strengthening negotiations, market analysis, digital marketing, time management, and persuasive communication
Islamic Values	Honesty, trust, patience, discipline of worship, work ethics, and ukhuwah are the cornerstones of joint work
Difficulty & workload	Customers delay decisions, incomplete customer data, lengthy approval processes, complicated administration, target pressure, and field competition
Construction expectations	Role play/negotiation simulation, personal coaching, digital training, simplification of approval, ongoing mentoring, and transparent reward system

All marketer respondents internalize Islamic values as a work foundation that strengthens integrity and customer trust. That said, the main challenge isn't in basic skills, but in the lack of supporting competencies like negotiation, market analysis, digital marketing, time management, and persuasive communication—a gap between the technical skills they have and the increasingly complex demands of the market.

The Gap Between Managers' and Marketers' Perspectives

The comparison between the two groups of informants shows a pretty clear gap in perspectives.

Managers emphasize the importance of technical and digital skills to reach financing targets measurably, in line with findings that technology-based competence significantly boosts work performance (Chen et al., 2022). Marketers, while showing enthusiasm and flexibility, stress the need for practical guidance and ongoing training focused on real work practices, not just theory (Bernardin & Wiatrowski, 2013).

When it comes to targets and workload, managers see targets as realistic and administration as part of the organization's control system, while marketers feel bureaucracy and approval processes as burdens that create psychological stress. This

perspective can be explained using the Theory of Planned Behavior (Ajzen et al., 2018), where perceptions of workload affect individual attitudes and behavioral intentions; if targets are seen as too demanding, motivation and the quality of achievements can potentially drop.

On the dimension of Islamic values, both groups of informants showed a strong similarity in views, in line with the assertion that Sharia compliance builds legitimacy and customer trust (Alam et al., 2017; Muslimin et al., 2022). However, the expected coaching approach differed: managers emphasized a formal reward system, while marketers called for a practical, hands-on approach with ongoing mentoring—a finding consistent with the idea that religious values encourage entrepreneurship when combined with an approach suited to the

character of the younger generation (Sutikno et al., 2023).

Hypothetical Model for Marketer Capacity Building Strategy

Based on these findings, a SWOT analysis matrix was created as the basis for formulating strategies to improve marketer capacity (Table 3). The internal factors show strengths such as work enthusiasm, flexibility, Islamic values, and support from the reward system, but also weaknesses in technical-digital skills, stress management, and administrative bureaucracy. External factors show opportunities like the growth of digital marketing trends and the sharia market, amid threats from tough competition and target pressures.

Table 3. SWOT Analysis Matrix for Improving Marketers' Capability

Factors	Strength (S) / Chance (O)	Weakness (W) / Threat (T)
Human Resources	Marketer enthusiasm & flexibility; Islamic values as a foundation; manager reward support	Limited technical & digital competence; lack of practical guidance; low stress management
Systems & Processes	Manager support through target & administration; Islamic organizational culture	Bureaucracy & administration burdensome; data limitations; mentoring is not sustainable
Technology	Basic digital infrastructure available; technology adoption support	The use of technology is not optimal; digital marketing skills are low
Markets & Regulation	Growth of digital marketing trends; MSME regulatory support; sharia market grows	Fierce competition in the digital market; rapid changes in consumer preferences
Socio-Economic Environment	Awareness of Islamic values; openness to digital marketing innovations	Pressure of sales targets; risk of burnout; bureaucracy of external partners

This situation aligns with the view of Puyt et al. (2023) that SWOT should be understood not just as a simple mapping, but as a strategic tool to balance an organization's internal strengths and weaknesses. The gap between the availability of digital infrastructure and users' low competence was also found in a similar context by Rizki et al. (2024) in the halal logistics sector in Indonesia, emphasizing

that technological support needs to be accompanied by improving human resource skills.

Based on that SWOT matrix, four groups of strategies were formulated (Table 4): the SO strategy leverages the spirit and Islamic values of marketers to adopt Sharia-based digital marketing; the ST strategy uses rewards and Islamic culture to maintain motivation amid competition; the WO strategy focuses on digital training and administrative

digitization to address competency weaknesses; and the WT strategy centers on Islamic value-based stress management and simplifying work systems.

Table 4. TOWS Strategy Matrix for Improving Marketers' Capability

Strategy	Strategy Formulation
SO (Strength–Opportunities)	Harnessing the spirit of marketers & Islamic culture to adopt digital marketing based on sharia values; encouraging digital training according to market trends and the needs of Muslim consumers.
ST (Strength–Threats)	Using rewards & Islamic culture to keep marketers motivated in the midst of competition and target pressure; leveraging marketers' flexibility to adapt to changing consumer trends.
WO (Weakness–Opportunities)	Organizing technical training & ongoing mentoring for digital literacy; improving the administrative system through digitalization so that data limitations can be overcome.
WT (Weakness–Threats)	Develop a stress management and spiritual mentoring program based on Islamic values; develop a more practical work system with minimal bureaucracy.

These four strategies form an integrated model for strengthening marketers' capacity: offensive strategies (SO and ST) optimize strengths and opportunities, while adaptive strategies (WO and WT) address weaknesses and mitigate threats. Based on the analysis, the WO (Weakness–Opportunities) strategy is considered the most relevant for PT PNMVS at the moment, given that the main weaknesses lie in digital competence and limited data, while external opportunities—such as digital transformation, adoption of customer relationship management (CRM), and talent development in the Society 5.0 era—are significant enough to take advantage of (Guerola-Navarro et al., 2024; Zega et al., 2024). By integrating digital marketing training, CRM systems, and continuous mentoring, the organization not only bridges the existing competency gaps but also positions itself to be better prepared for competition based on digital technology (Song, 2024; Qi et al., 2022).

CONCLUSION

Conclusion

This study found that the main constraints for PT PNMVS marketers in achieving quality financing targets lie in limited digital skills, low utilization of technology-based information systems, suboptimal ability to analyze prospective customer data, and external challenges such as competition among financing institutions. On the other hand, marketers' strengths include a wide network, close social ties with customers, institutional credibility, and a strong orientation toward Islamic values. Based on these conditions, the most suitable strategy to enhance marketers' capabilities is a Weakness–Opportunities (WO) approach, which means taking advantage of external opportunities through digital marketing training, implementing a CRM system, and sustainable HR talent development programs, so internal weaknesses can be minimized while strengthening marketers' position in facing market challenges.

Implication

- Theoretical implications: these findings enrich studies on human resource development strategies based on organizational values in the Islamic microfinance sector, showing that the integration of technical competence, work experience, and Islamic values—non-technical factors—also determines financing quality.
- Practical implications: the research results provide a basis for PT PNMVS to design more contextual marketer capacity-building programs, including digital marketing training, stress management enhancement, and internalization of Islamic work ethics.
- Policy implications: this study offers input for management in developing more adaptive policies regarding work targets, coaching patterns, and reward mechanisms, so that the balance between financial performance and HR well-being is maintained.

Recommendation

- Strengthen the mapping of the marketer's profile and experience through regular assessments to better match the individual's background, capacity, and potential.
1. Adjusting targets to the level of competence of marketers, while integrating capacity building programs based on digital marketing, financing risk analysis, and the use of CRM technology.
 2. Strengthening the internalization of Islamic work ethics in financing activities as an organizational identity as well as strengthening public trust.
- Provide a continuous coaching mechanism in the form of mentoring, peer learning, and psychological support so that workload can be managed properly and career development patterns are clearer.

Limitations and Suggestions for Further Research

This research is limited to a case study at three PT PNMVS representative offices with a relatively small number of informants, so the findings are contextual and not meant to be generalized statistically. Further research is recommended to test this WO strategy model quantitatively across a broader range of representative offices, as well as to explore the specific role of Generation Z in developing human resource capacity in Islamic financial institutions in the future.

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