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Effect of gold price fluctuation and Promotion Strategy on customer interest in Gold installment products (study on Bank Syariah Indonesia KCP Bandar Lampung Natar)

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Abstract
This study aims to analyze the effect of gold price fluctuations and promotional strategies on customer interest in gold installment products at Bank Syariah Indonesia Bandar Lampung Natar Sub-Branch Office. The background of this study is based on the increasing public interest in gold investment as a relatively safe and stable instrument, as well as the existence of gold installment products that make it easier for customers to own gold gradually according to sharia principles. This study uses descriptive quantitative methods with data collection techniques through research instruments and analyzed using statistical analysis to test hypotheses that have been established. The results showed that fluctuations in gold prices affect customer interest in gold installment products, where changes in gold prices affect the perception and attitude of customers towards gold as a long-term investment instrument. Promotional strategies are also proven to have a positive effect on customer interest, because informative and persuasive promotions can increase customer understanding and trust in gold installment products. Simultaneously, fluctuations in gold prices and promotional strategies have a significant effect on customer interest in using gold installment products at Bank Syariah Indonesia Bandar Lampung Natar Sub-Branch Office. The findings of this study indicate that the combination of gold price dynamics and effective promotional strategies can increase customer interest in sharia-based gold financing products.
Keywords: *bank syariah indonesia, gold installments, gold price fluctuations, promotional strategies, customer interest*

1. Introduction

In this era of globalization, the world economy is experiencing rapid modernization and progress. This progress allows each individual to satisfy his personal needs and desires (Alamiah et al., 2023). One of the services offered by banking institutions is financial services. In providing these services, banking institutions place professionalism as a priority according to their organizational culture. Their main goal is to provide quality services to the community. In addition, they also try to build trust so that customers feel safe in storing their assets in banking institutions. According to Sudarsono, Islamic banks are one of the state financial institutions that provide credit and other banking services in payment traffic and money circulation that operate based on Islamic religious principles or Sharia principles (Wigati, 2011).

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In order to meet the needs of customers, Islamic financial institutions carry out various product innovations to facilitate customer needs in owning gold by means of bank issued gold ownership financing products. Because gold investment is more profitable than investment in other forms, where the price of gold can always increase or fluctuate at any time, although the price of gold can also experience temporary fluctuations. Fluctuations in the price of gold can occur due to market demand and supply are not balanced(Art et al., 2023).

At the end of 2019, Gold prices experienced fluctuations that gave rise to the highest gold record of all time. The rate of increase in gold prices at the end of 2019 was drastic when compared to the previous year. During the first trimester of 2018, the price of gold increased by only 1.01%. This figure is in stark contrast when compared to the rate of increase that took place in 2019. The price of gold at the end of 2019 rose by 6.53%, this was caused by several factors that made the price of gold increase drastically at the end of 2019 to 2020, namely: the trade war between China and the United States, the weakening rupiah exchange rate, the interest rate, high demand, Central Bank policies, exchange rate changes, other factors global geopolitical conditions and the Covid-19 pandemic (Rahman, 2021).

With the covid-19 outbreak, Bank Syariah Indonesia makes this opportunity to prove the prospects and enormous potential of the Islamic economy in recovering the economy from the pressure of the crisis in the country. In July 2021, with proven assets in the country growing by around 16.35%, financing grew by 6.82%, and third party funds (DPK) grew by 17.98% (Https://www.bankbsi.co.id/newsupdate/berita/bsi-buktikan-kinerja-perbankan-syariah-cemerlang-di-masapandemi, n.d.)

Price is the amount of money received by the seller and the result of the seller of a prosuk goods and services that is the sale that occurs in the company or place of business or business. Meanwhile, according to the Great Indonesian dictionary (KBBI) price is the value of goods specified or dirupakan with money (Hasibuan, 2021). Price is the value of a good or service that is measured using the amount of money issued from the buyer to obtain a combination of a number of goods or services and the following services.

Gold is a precious metal that is in great demand by many people, because it can be proven that gold is the best investment property and has a positive correlation. Even many people are willing to spend considerable funds to get precious metals that have various forms. Gold becomes something interesting to be used as an investment because the price of gold and rupiah commodities has been proven to rise continuously and if it falls is not too significant. Gold prices if in grams and rupiah currency since the last five years continue to move up (Ibrahim, 2012).

Based on data collected from publications logammulia.com and the report of Bank Syariah Indonesia (BSI), there is a significant fluctuation in gold prices during the period 2021 – 2025.

Tabel 1 : Rata-Rata Harga Emas Antam per Gram (2021-2025)

Tahun	**Harga Emas Per Tahun**
2021	Rp 965,000
2022	Rp 930,000
2023	Rp 1,026,000
2024	Rp 1,129,000
2025	Rp 1,553,000

Sumber : logammulia.com

The chart above shows a graph of the development of gold prices from 2021 to 2025. Overall, it is noticeable that the price of gold is on an upward trend from year to year, although there are slight fluctuations in some periods. In 2021, the price of gold was recorded at Rp.965,000, then in 2022

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decreased to Rp.930,000, which can be caused by factors such as market stabilization or a decrease in investment interest in gold. Nevertheless, the upward trend resumed in the following years.

In 2023, the price of gold rose to RP.1,026,000, then in 2024 increased to Rp.1.129.000. In addition, the table above shows the highest value of Rp.1,553,000, in 2025, which indicates the existence of other data variations that may relate to different types of gold, global market prices or specific categories of gold products. Overall, this table shows that although the price of gold has decreased slightly in the middle of the period, the long-term trend still shows an upward trend, which indicates that gold is still a fairly stable and promising investment instrument in the long term.

This increase with some phenomena and domestic. First, high global inflation and low interest rate policies make many investors turn to gold as a safe haven asset (Abu-abu et al., 2022). Second, geopolitical uncertainties such as the Russia-Ukraine conflict and tensions in the Middle East are driving gold demand. Third, the weakening of the rupiah exchange rate against the US dollar caused the domestic gold price to rise because gold is valued in dollars.

When inflation increases, the price of gold also rises, so the number of customers decreases. Gold prices in Indonesia tend to always go up. When the price of gold decreases, its value is not too significant. This happens because when the price of gold in the US dollar price falls, at the same time the price of the US dollar against the rupiah tends to strengthen, the trade war between the United States and China, finally made the price of gold set an all-time high (Dewi, 2016).

Marketing strategy planning involves determining the company's vision, mission, and goals in expanding the market. The strategy includes not only concrete measures but also careful adjustments to the different factors that influence the results to be achieved (Kamilawati et al., 2024). An effective marketing communication strategy includes a variety of elements, such as advertising, promotion, public relations, and digital marketing. In today's digital era, the utilization of social media and online platforms has become very important to reach a wider and diverse audience (Rahmatika et al., 2024).

Interest is an integral part of the development of the bank because interest will affect the customer's desire to use existing services at the bank, then the customer's interest in Islamic financial services can later be said to be a tendency to consume banking products, or in other words the customer will take action for the consumption of services as measured by the level of the possibility of the customer making a transaction. Interest in financial services is the tendency of customers to use financial products or take actions related to the level of the possibility of customers to make transactions at the bank. The customer's interest in an Islamic financial service which is the result of instructions from within the customer to make a selection of Islamic financial services, planning, taking relevant actions such as choosing, making decisions to choose services, to propose and finally recommend to the closest people (Andespa, 2018).

Bank Syariah Indonesia KCP Bandar Lampung Natar provides Gold installment products that aim to help people from various backgrounds in obtaining gold by paying in equal installments every month. Customers can also choose financing according to their needs, ranging from a minimum of 3 months to a maximum of 60 months. In addition, customers are allowed to accelerate installment payments and will get discounts. One of the factors that affect people's interest in using gold installment products is a promotional factor. Bank Syariah Indonesia KCP Bandar Lampung Natar conducted a promotion by providing clear information to customers and inviting them to the gold installment product.

Based on internal data from Bank Syariah Indonesia KCP Bandar Lampung Natar, the number of customers of gold installment products has increased significantly every year. In 2021, the number of customers was recorded at 17 customers, then increased to 51 customers in 2022, then to 109 customers in 2023, increased again to 238 customers in 2024, and reached 498 customers in 2025. The increase in the number of customers indicates that public interest in gold installment products at Bank Syariah Indonesia KCP Bandar Lampung Natar continues to grow. This condition is thought to be influenced by fluctuations in gold prices that tend to increase and promotional strategies undertaken by the bank in attracting public interest to invest in gold through gold installment products.

Tabel 2 : Jumlah Nasabah Cicilan Emas BSI KCP Bandar Lampung Natar

Tahun	Jumlah Nasabah
2021	17
2022	51
2023	109
2024	238
2025	498

Sumber : Data internal BSI KCP Bandar Lampung Natar

Based on the table, it can be seen that the number of customers of gold installment products at Bank Syariah Indonesia KCP Bandar Lampung Natar has consistently increased every year. The increase in the number of customers indicates a growing public interest in gold installment products as one of the long-term investment instruments. The high public interest is thought to be influenced by several factors, including fluctuations in gold prices that tend to increase as well as promotional strategies implemented by the bank in attracting the attention and interest of customers to gold installment products.

Research conducted by Alvien Septian Haerisma (2021) and Nine Septa Maharani (2020) discusses one of the factors that affect gold buying interest, namely gold price fluctuations. This shows that fluctuations are a significant consideration for customers in gold purchase transactions. Likewise, another factor that affects the interest of belie mas is the promotion factor. This is in accordance with Yella Vinisia Indrawan's (2023) research which shows that promotion plays an important role in attracting customer interest in gold cicil prduk. Furthermore, the research results of Alvien Septian Haerisma, Makmuri Ahdi and Laelatul Ahda (2021) which concluded that the better the employee is in promoting the product so that customers get clear information about the product, the more it will increase customer interest in the gold installment product.

Based on the research, it was found that customer interest in gold ownership in installments is very high which is influenced by fluctuations in gold prices and promotional strategies. Thus, the customer's desire to have Gold can be used as a long-term storage for customers, not just jewelry for everyday use. Another Factor that makes gold ownership is because gold prices are stable or always increase every year, and when there is a decline in prices, both the selling price and the purchase price do not experience a significant decrease.

Based on the description of the background of problems, phenomena and previous studies, the authors are interested in researching further on the interest of Gold customers in Bandar Lampung Natar with the title "the effect of gold price fluctuations and promotional strategies on customer interest in gold products (study on Bank Syariah Indonesia KCP Bandar Lampung Natar".

2. Literature Review

Theory of Planned Behavior

A social psychological theory known as The Theory of Planned Behavior (TPB) was introduced by Icek Ajzen in 1991. This theory, the most accepted in social psychology, plays an important role in explaining and understanding human behavior in various contexts, including when it comes to consumer interests and decision-making processes (Seni & Ratnadi, 2017). According to Armitage & Conner, this interest relates to the intention or deliberate decision taken by someone to perform a certain action (Hatta, Madani and Agustian, 2017).

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The Theory of Planned Behavior is a further development of The Theory of reasoned behavior (Theory of Reasoned Action). TPB is a conceptual framework that aims to explain the factors that influence certain behaviors, with the basic assumption that humans act consciously and consider the information available before making a decision. Theory of planned behavior (TPB) provides the assumption that many behaviors are not all under the full control of the individual so it is necessary to add the concept of perceptual behavior control. The focus of TPB theory leads to the analysis of certain conditions when self-control over deeds is not possessed by many individuals (Rakhmawati et al., 2020).

Gold Price Fluctuations

Fluctuations are changes in the rise or fall of a variable that occur as a result of market mechanisms. Traditionally fluctuation can be defined as a change in value or a spike, the imprecision of everything that can be depicted in a graph (Yohanes, 2007). Price is a monetary unit or other measure (including other goods and services) that is exchanged in order to obtain the right of ownership or use of a good or service (Tjiptono, 2015). The price of gold in Indonesia has its own uniqueness if calculated in rupiah. During this time, the price of gold in Indonesia has a tendency to always rise and on the other hand also decreased in value but not too dropped significantly. This happens because when the price of gold in the price of the United States dollar (us) down, at the same time, the price of the United States dollar (US) against the rupiah tends to strengthen (Salim & Kom, 2010).

Promotion Strategy

A promotion strategy is the act of planning, implementing and controlling communications from an organization to its customers and other target audiences. In the form of promotion has its own strengths and weaknesses, so that an integrated strategy is needed so that it can increase the strength of each component in promoting and designing an effective and efficient promotional mix (Lingga, 2002).

Promotion is a strategy that is good enough to do, because by doing good and proper promotion it can increase consumer interest, so that the goals of the company can be achieved (Debora & Herianto, 2015). In this case, the flow of information is one direction that is made to direct a person or group to actions that create exchange in marketing. The activities included in promotional activities are advertising, personal selling, promotion, sales and Publicity. The expected purpose of the promotion is for consumers to know about the product and ultimately decide to buy the product (Kasmir, 2018).

Minat Nasabah

Andi Maprare states that interest is a mental device consisting of a mixture of feelings, expectations, attitudes, prejudices, fears or other tendencies that lead individuals to a particular thought (Suharyat, 2009). According to Swastha and Irawan, the existing interest in the customer is a phenomenon that is very important dipehatikan in marketing activities, interest is a behavior that underlies a decision to be made (Fure, 2013). As interest creates a motivation that continues to be recorded in the minds of customers and becomes a very strong desire that in the end when a customer must meet his needs will actualize what is in his mind (Andespa, 2017).

Hypothesis

The hypothesis in this study was developed based on a theoretical framework supported by previous research studies, the authors raised the hypothesis in the study, namely:

H1: Gold Price Fluctuations Have A Positive Effect On Customer Interest In Gold Installment Products

Price according to Kotler and Armstrong, the price is the amount of money that will be charged for a product or service or the sum of all the value exchanged by consumers or the benefits of owning

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or using the product or service. Price is a marketing mix that provides income or revenue for the company. In the midst of intense competition conditions and tend to unstable economic conditions force companies to establish flexible pricing policies, in order to attract consumers to buy products or services offered in the market. So if a company sets a low price with good product benefits, customers will feel satisfied. Price is an important factor in determining consumer purchasing decisions. Gold according to Henny Mariani, gold is a Financial Standard determined by various forms of countries and also as a relatively eternal medium of exchange, and is accepted in all countries of the world. So that in this case every use of gold is measured with units of weight from grams to kilograms.

The results of Nine Septa Maharani's research show that fluctuations in gold prices have a significant effect on customer interest in gold savings at PT. Pawnshop Sharia Lumajang. Statistically, the partial test showed a t-count value of 6.665 with a significance of 0.000, which is smaller than the significance level of 0.05. This indicates that the hypothesis that gold price fluctuations have a positive and significant effect on customer interest is accepted and proven empirically.

H2: It Is Suspected That The Promotion Strategy Has A Positive Effect On Customer Interest In Gold Installment Products

Promotion according to Kotler, promotion is a marketing activity of a product that is carried out interestingly both directly and through social and electronic media. The purpose of promotion is to provide product information to the market along with its advantages over competing products, acquire new consumers, increase sales, form a product image. Promotion is the process of communication of a company with present, and future interested parties and society.

The research results of Lindung Halomoan Aritonang, Fauziah and Ahmad Lutfi showed that the sales promotion strategy has a positive and significant influence on the interest of gold installment customers. The higher the creativity and effectiveness of the promotion strategy applied, the greater the customer's interest in gold installment products at BSI KCP Padang Panjang. This is evidenced by statistical tests that show the value of t count > t table and a significant value below 0.05, as well as simultaneous testing that shows that the variable promotion strategy has a significant effect on customer interest.

3. Research Methods

Researchers in this study used a type of descriptive quantitative research. Quantitative research is research that uses numbers both directly taken from the results of research and data processed using statistical analysis (Sugiyono, 2013). This quantitative research method is used to research on a particular population or sample, where sampling techniques are generally carried out randomly, data collection using research instruments, statistical quantitative data analysis with the aim of testing the hypothesis that has been established. Descriptive quantitative research aims to explain, summarize the various conditions, various situations or various variables that arise in the community that is the object of research based on what happened (Umar, 1996).

Population is a generalization area consisting of objects or subjects that have certain quantities and characteristics set by the researcher to be studied and then drawn conclusions (Sugiyono, 2019). In this study the population is a potential customer of Bank Syariah Indonesia KCP Bandar Lampung Natar or have used gold installment products. In this study the population of this study there are 136 customers. This population information was obtained from direct interviews conducted by researchers with one of the bank employees on August 7, 2025-15 September 2025. The sample is part of the number and characteristics possessed by that population. Sampling technique (sampling) in this study was conducted using non probability sampling techniques. Non probability sampling is a sampling technique that does not provide equal opportunities or opportunities for each element or member of the population to be selected as a sample (Sugiyono, 2013).

The determination of the number of samples used in this study, which is based on the slovin formula. The number of samples in this study was 58 respondents. This study uses two variables, the independent variable (independent variable) or called variable X, namely (X1) gold price fluctuations and (X2) Promotion Strategy. While the dependent variable (Y) is customer interest in Gold installment products at Bank Syariah Indonesia KCP Natar. Data analysis techniques used in this study is the test of research instruments, namely the validity test and reliability test. Classical assumption test, namely normality test, multicolonarity test and heteroscedasticity test. Test the analysis using multiple linear regression test. Hypothesis test, namely T test (partial test) and F test (simultaneous test) and the coefficient of determination test (Haerisma et al., 2021).

Data processing techniques and Data Analysis

1. **Methods Of Descriptive Statistical Analysis**

   Data analysis methods are one of the important components in the data analysis process. Data analysis method is part of the analysis process where the data collected and processed to produce conclusions in decision making.(Rezkia, 2021)

   Descriptive statistics is part of the science of Statistics, which there are two groups of descriptive statistics and statistics infersial. Descriptive statistics also called deductive statistics, simple statistics is a method related to how to collect, organize, process, and present a data so that it can provide clear results.(Wijaya et al., 2019)

   a. **Validity Test**

      Validity or validity test means to show the extent to which a measuring instrument is able to measure what you want to measure.(Mansyur & Kholila, n.d.) According to Ghozali quoted by Muh. Abdul Aziz, a questionnaire is said to be valid if the statement on the questionnaire is able to express something that will be measured by the questionnaire.(Azis, 2019) There are criteria for assessing the validity of the test with a significant 0.05, if R count > R table, then the questionnaire as a measuring tool is said to be valid or there is a real correlation between the two variables.(ANIA, 2020)

   b. **Reliability Test**

      Reliability test is used to determine the consistency of the measuring instrument, whether the measuring device used is reliable and remains consistent if the measurement is repeated.(Priyatno, 2008) An instrument must be reliable, in the sense that the instrument is good enough to reveal so that the data can be trusted.(Hughes & Hitchcock, 2008) Facilities to test the reliability is by using statistical tests Cronbach's Alpa. A contract or variable is declared reliable if it produces Cronbach's Alpha > 0.60.(Latan & Temalagi, n.d.)

2. **Classical Assumption Test**

   Before performing regression analysis, a classical assumption test is performed to ensure that the data meet the regression analysis requirements. The classical assumption test is carried out as a condition to ensure the suitability of the regression model, so that it can produce optimal results. The test includes the following:

   a. **Normality Test**

      Data normality test aims to detect the variables that will be used in the study in order to determine the normal or not a variable data. To determine the normality or not of a data, the calculation of the normality of the distribution test with a normal statistical test P-P Plot. Basically, the normality of a data can be known or detected by looking at the distribution of data (points) on the diagonal axis, namely:

      a) The data is said to be normally distributed, if the data spreads around a diagonal line and follows the direction of the diagonal line or histogram graph.
      b) On the contrary, the data is said to be not normally distributed, if the data spreads far from the direction of the line or does not follow its diagonal or histogram graph.(Raharjo, 2014)

   b. **Multicollinearity Test**

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Multicollinerity test is used to determine whether or not the classical assumption of multicollinerity deviation, namely the existence of a linear relationship between independent variables in the regression model. There are several test methods that can be used, one of them is by looking at the value of Tolerance and Variance Inflation Factor (VIF) in the regression model. The recommended values to indicate the absence of multicollinarity problems are:(Latan & Temalagi, n.d.)

a) If the Tolerance value > 0.10 and
b) The value of Variance Inflation Factor (VIF) < 10, therefore, multicollinearity does not occur.

c. Heterocedarity Test

Heterocedasticity test is used to determine whether there is a deviation from the classical assumption of heterocedasticity, namely the existence of unequal variance of residual for all observations in the regression model. A good regression Model is that heterocedasticity does not occur. There are several ways to detect heterocedasticity problems in regression models, one of which is by looking at the Scatterplot graph, that is, if the plotting points spread randomly and do not collect in one place, it can be concluded that there is no heterocedasticity problem.(Latan & Temalagi, n.d.)

3. Multiple Linear Regression Analysis

Multiple regression analysis can also be used to determine the direction of the relationship between the independent variable and the dependent variable, whether each independent variable is positive or negative to predict the value of the dependent variable if the value of the independent variable has increased or decreased.(Imam et al., 2017) There is a multiple linear regression equation is as follows:

$$Y = \mathrm{a} + b^1X^1 + b^2X^2 + e$$

Description:

Y	=	Customer Interest
X1	=	Gold Price Fluctuations
X2	=	Promotion Strategy
b	=	Regression Coefficient
a	=	Constants
e	=	*error*

4. Hypothesis Test

a. Individual Parameter Significance Test (T-Test)

This test is used to determine the independent variable (X) significantly affect the dependent variable (Y).(Renaldy, 2017) To test the hypothesis of the data in this study, using a T-test with a significant level of 5% or 0.05. If significant < 0.05 then Ho is rejected and if significant > 0.05 then Ho is accepted. In this study will be tested partially between the variable promotion (X1) and the price of gold (X2) that affect customer interest (Y) to the installment of gold.

b. Simultaneous Significance Test (F-Test)

F test is used to test the effect of the independent variable together on the dependent variable based on the significance value of 0.05.(Anzal, 2021) The F test in this study was used together to examine the significance of the influence of gold price fluctuations and promotional strategies on customer interest in Gold installment products of Bank Syariah Indonesia KCP Bandar Lampung Natar. If significance < 0.05 then Ho is rejected and if significance > 0.05 then Ho is accepted.(Imam et al., 2017)

c. Coefficient Of Determination (R2)

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According to Anton Bawono quoted by Nurul Faqiatul Ania, the coefficient of determination (R2) shows the level of correlation between the dependent variable and the independent variable, or the extent to which the contribution of the variable affects a dependent variable.(Ania, 2020) Determination test to see the extent to which the percentage contribution between variable X and variable Y, by using the coefficients found.

$$D = \left(r_{xy}\right)^2 X\ 100\%$$

Description: D = Determination, R = MULTIPLE Correlation Value, 100% = Percentage Contribution.(Rizky, 2017)

4. Result and Discussion

Research Results

1. Test Data Validity

a. Validity Test

Validity test is used to measure the validity or not of a questionnaire. A questionnaire is said to be valid if each item of the statement in it can reflect the real conditions experienced by the respondent. The process of testing the validity is done by calculating the correlation between the score of each question item with the total score, then compared the value of R count with R table based on degrees of freedom (df) = n - 2. If the value of R count is greater than R table, then the statement item is considered valid. Conversely, if R count is smaller than r table, then the statement is invalid. In this study, the number of respondents is 58 people, so the degree of freedom (df) is 56. With a significance level of 0.05, a table R value of 0.260 is obtained. The full analysis results are presented in the following table:

Table 10 : Validity Test Results

Variable	Item	R value calculate	R Value table	Sign value < 0,05	Description
Gold Price Fluctuations (X1)	X1.1	0,511	0,260	0,000	Valid
	X1.2	0,329	0,260	0,000	Valid
	X1.3	0,324	0,260	0,000	Valid
	X1.4	0,341	0,260	0,000	Valid
	X1.5	0,578	0,260	0,000	Valid
	X1.6	0,458	0,260	0,000	Valid
Promotion Strategy (X2)	X2.1	0,359	0,260	0,000	Valid
	X2.2	0,604	0,260	0,000	Valid
	X2.3	0,357	0,260	0,000	Valid
	X2.4	0,328	0,260	0,000	Valid
	X2.5	0,370	0,260	0,000	Valid
	X2.6	0,470	0,260	0,000	Valid
	X2.7	0,541	0,260	0,000	Valid
Customer Interest (Y)	Y1	0,312	0,260	0,000	Valid
	Y2	0,312	0,260	0,000	Valid
	Y3	0,408	0,260	0,000	Valid
	Y4	0,494	0,260	0,000	Valid
	Y5	0,564	0,260	0,000	Valid

Source: SPSS processed Data 2025

Based on the table above, all question items on the instrument on each variable showed valid results. This can be seen from the comparison between the calculated value of R with the table R, as well as the value of the significance obtained. The calculated R value on each item is greater than the R of the table, and the entire significance value is below 0.05. Thus, it can be concluded that the data obtained through the validity test are declared valid.

b. Reliability Test

Reliability tests are performed to assess the extent to which an indicator is consistent and can be used as a reliable measurement tool. A variable is considered reliable if the Cronbach's alpha value obtained is greater than 0.60 (> 0,60).

Table 11 : Reliability Test Results

Variable	Number Of Items	Cronbach's Alpha	Standar Alpha	Description
Gold Price Fluctuations (X1)	6	0,180	0,60	Reliabel
Promotion Strategy (X2)	7	0,457	0,60	Reliabel
Customer Interest (Y)	5	0,67	0,60	Reliabel

Source: SPSS processed Data 2025

Berdasarkan tabel di atas, semua variabel memiliki nilai Alpha Cronbach yang melebihi 0,60. Oleh karena itu, variabel fluktuasi harga emas (X1), Strategi Promosi (X2) dan minat pelanggan (Y) dapat dinyatakan dengan andal.

2. Classical Assumption Test

a. Normality Test

Normality test is a normal distribution test used to measure whether a data has a normal distribution or not so that it can be used in statistics. This study uses the Kolmogorov-Smirnov normality test which states that the data is said to be normal.

Table 12 : Normality Test Results

One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		58
Normal Parameters[a,b]	Mean	0E-7
	Std. Deviation	1.33882093
Most Extreme Differences	Absolute	.080
	Positive	.069
	Negative	-.080
Kolmogorov-Smirnov Z		.613
Asymp. Sig. (2-tailed)		.847

a. Test distribution is Normal.
b. Calculated from data.
Source: SPSS processed Data 2025

This study uses a significance value of 0.05 or 5%. Based on the table can be seen that the results of Asymmp.Sig. (2-tailed) or the value of profitability at residual value indicates that the study has a normal distribution. The value of profitability in this study sebersar 0.847 where the value is greater than the value of significance (0.847 > 0.05) or (Sig>③). This shows that the residual value of this regression value meets the assumption of normality so that the test is normally distributed.

b. Multicollinearity Test

Multicollinearity test aims to test whether the regression model found a correlation between independent variables, this test is a test model. A good regression Model should not correlate between independent variables. Multicollinearity can be seen by analyzing the value of VIF (Variable Inflation Factor). A regression model shows the existence of multicolinearity, that is, if VIF > 10 or Tolerance Value < 0.10, multicolinearity occurs and if VIF < 10 or Tolerance Value > 0.10, multicolinearity does not occur.

Table 13 : Multicollinearity Test Results
Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	4.935	2.005		2.461	.017		
	Gold Price Fluctuations	.537	.091	.652	5.883	.000	.695	1.439
	Promotion Strategy	.083	.073	.126	1.136	.261	.695	1.439

a. Dependent Variable: Customer Interest
Source: SPSS processed Data 2025

Based on the test results above, shows where the value of the variable tolenrance price fluctuations (X1) of 0.695 and Promotion Strategy (X2) of 0.695, it can be concluded > 0.1. While the Variable Inflation Factor (VIF) on the variable price fluctuations (X1) of 1.439 and Promotion Strategy (X2) of 1.439, which is expressed < 10. So in this study it was concluded that multicollinearity does not occur.

c. Heteroscedasticity Test

Heteroscedasticity test aims to assess whether this regression model variance inequality occurs from the residual of one observation to another. Using the glacier test, by looking at the value of GIs in the coefficient table, where if the value of GIS > 0.05 is concluded that heteroscedasticity does not occur, while if the value of GIS < 0.05, heteroscedasticity occurs.

Table 1 : Heteroscedasticity Test Results
Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	4.935	2.005		2.461	.017		
	Gold Price Fluctuations	.537	.091	.652	5.883	.000	.695	1.439
	Promotion Strategy	.083	.073	.126	1.136	.261	.695	1.439

a. Dependent Variable: Customer Interest

Source: SPSS processed Data 2025

Based on the test results above, obtained the significance value of the variable gold price fluctuations (X1) of 0.000, and Promotion Strategy (X2) of 0.261, it can dismiss the statistical value > 0.05 which indicates that the results of this study does not occur heteroscedasticity.

3. Hypothesis Test

a. Multiple Linear Regression Analysis

Multiple linear analysis to determine the effect of gold price fluctuations (X1), Promotion Strategy (X2) on customer interest (Y). This analysis is to determine the area of correlation between the dependent variable and the independent variable, whether each independent variable positive or negative and to predict the value of the dependent variable if the value of the independent variable has increased or decreased.

Table 2 : Multiple Linear Regression Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.935	.605		8.151	.000
	Gold_Price_Fluctuation s	.537	.028	.860	19.480	.000
	Promotion_Strategy	.083	.022	.166	3.761	.000

a. Dependent Variable: Y

Source: SPSS processed Data 2025

Based on the results of the output in the table above, the results of the test obtained equation multiple linear regression analysis as follows:

Y = 4,935 a + 0,537 X1 + 0,083 X2 + 0,605e

From the results of the multiple linear regression test above shows that the value of the constant is 4.935 while sequentially for gold price fluctuation variable is 0.537 and promotion strategy is 0.083. Based on the above equation, the effect of the independent variable on customer interest is interpreted as follows:

1) Regression test results showed that the value of the constant has a positive value of 4.935. A positive sign means that the influence is unidirectional between the independent variable and the dependent variable. This shows that if the independent variable (X) is the fluctuation in gold prices and promotional strategies worth 0% or no change, then the value of customer interest is 4.935.

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2) The value of regression coefficient for gold price fluctuation variable (X1) is 0.537. Indicates a positive unidirectional relationship between gold price fluctuations (X1) with customer interest. Every 1% increase in the variable gold price fluctuations will cause an increase in customer interest (Y) of 0.537. In other words, the higher the fluctuation in gold prices, the greater the interest of customers, and vice versa.
3) The value of regression coefficient for promotion strategy variable (X2) is 0.083. Indicates a positive unidirectional relationship between promotion strategy (X2) with customer interest. Every 1% increase in the variable promotion strategy will cause an increase in customer interest (Y) of 0.083. In other words, the higher the promotion strategy, the more customer interest increases and vice versa.

b. Partial Significance Test (T-Test)

A t-test is a test used to show individually or partially the influence of a dependent variable.

The test criteria are:

1) If thcount > ttable, then Ho is rejected and Ha is accepted, α =5%
2) If thcount < ttable, then Ho is accepted and Ha is rejected, α =0.05

Table 3 : T Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.935	.605		8.151	.000
	Fluktuasi_Harga_Emas	.537	.028	.860	19.480	.000
	Promotion_Strategy	.083	.022	.166	3.761	.000

a. Dependent Variable: Y

Source: SPSS processed Data 2025

Based on the T test table above, it can be shown that:

1) Based on the tests that have been carried out, fluctuations in gold prices have a significant effect on the decision to become a customer. Evidenced by the significance value of 0.000 < 0.05. Based on the results that suspect fluctuations in gold prices have a significant effect on customer interest, accepted. This means that there is a significant influence of gold price fluctuations (X1) on customer interest (Y) at Bank Syariah Indonesia Bandar Lampung Natar Sub-Branch Office.
2) Based on the tests that have been carried out, the promotion strategy does not have a significant effect on customer interest. Evidenced by the significance value of 0.000 > 0.05. Based on the results that suspect the promotion strategy has a significant effect on customer interest, accepted. This means that there is a significant influence of promotion strategy (X2) on customer interest (Y) in Bank Syariah Indonesia Bandar Lampung Natar Sub-Branch Office.

c. Simultaneous Significance Test (F-Test)

F test is used to determine the independent variable to the dependent variable simultaneously. The output of the regression as follows :

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Table 4 : F Test Results

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	119.801	2	59.901	31.144	.000[b]
	Residual	105.785	55	1.923		
	Total	225.586	57			
a. Dependent Variable: Customer Interest						
b. Predictors: (Constant), Promotion Strategy, Gold Price Fluctuations						

Source: SPSS processed Data 2025

From the table above, it can be seen that the significance value for the effect of gold price fluctuations (X1) and promotion strategies (X2) on customer interest (Y) is 0.000 < 0.05 and F count 31.144 > ftable 3.15. This proves the accepted hypothesis. This means that there is a direct influence of gold price fluctuations (X1) and promotion strategies (X2) on customer interest (Y) at Bank Syariah Indonesia Bandar Lampung Natar Sub-Branch Office.

d. Coefficient Of Determination Test

The coefficient of determination (adjusted R2) can be used to determine the amount of contribution or contribution of the independent variable (X) to the dependent variable (Y), while the rest is influenced by the independent variable that is not included in the model. The results of the coefficient of determination (adjusted R2) as follows:

Tabel 5 : Coefficient Of Determination Test Results

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.729[a]	.531	.514	1.38685

a. Predictors: (Constant), Promotion Strategy, Gold Price Fluctuations

Source: SPSS processed Data 2025

Based on the table above, it can be seen that the value of Adjusted R2 is 0.514. This value means that the variable gold price fluctuations and promotional strategies affect customer interest 0.729, then the test results of the coefficient of determination (R2) of 0.514 indicates that the variable customer interest can be explained by the variable gold price fluctuations and promotional strategies of 51.4 percent while the remaining 48.6 percent influenced or explained by other variables outside of these variables.

Discussion and analysis of research

Islamic Law On Gold Investment

Al Qur'an

وَالَّذِيْنَ يَكْنِزُوْنَ الذَّهَبَ وَالْفِضَّةَ وَلَا يُنْفِقُوْنَهَا فِيْ سَبِيْلِ اللّٰهِ فَبَشِّرْهُمْ بِعَذَابٍ اَلِيْمٍ

"Those who hoard gold and silver but do not spend it in the cause of Allah, give them the Glad Tidings of a painful punishment." (QS and Taubah :34)

This verse confirms the importance of utilizing gold productively and halal, avoiding hoarding without benefit to the people. In the context of investment, gold can be used as an instrument to create prosperity in accordance with Sharia.

Hadits Rasulullah SAW

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الذَّهَبُ بِالذَّهَبِ، وَالْفِضَّةُ بِالْفِضَّةِ، وَالْبُرُّ بِالْبُرِّ، وَالشَّعِيرُ بِالشَّعِيرِ، وَالتَّمْرُ بِالتَّمْرِ، وَالْمِلْحُ بِالْمِلْحِ، مِثْلًا بِمِثْلٍ، سَوَاءً بِسَوَاءٍ، يَدًا بِيَدٍ، فَإِذَا اخْتَلَفَتْ هَذِهِ الْأَصْنَافُ، فَبِيعُوا كَيْفَ شِئْتُمْ، إِذَا كَانَ يَدًا بِيَدٍ

"(Exchanging) gold for gold, silver for silver, wheat for wheat, barley for barley, dates for dates and salt for salt must be equal (in Measure or weight) to each other and by direct handover. If you are different, then sell as you please as long as it is done with direct handover.(HR. Muslim. No. 1587)

This hadith indicates that gold transactions should be conducted fairly, transparently, and without any element of riba or uncertainty.

Opinion of scholars

The scholars agree that gold belongs to the category of ribawi goods, which means that the transaction must meet the requirements of cash and be commensurate if it is of the same type. Ulama require a clear contract, such as Murabaha (sale and purchase) or Ijarah (rent), in gold transactions with installment payments. Scholars differ on the law of buying and selling gold in installments. Most of the fuqaha of the Hanafi, Maliki, Shafi'i, and Hambali schools argue that it is "forbidden", whereas modern scholars such as Ibn Taymiyyah and Ibn Qayyim argue that it is "permissible". The law forbids the use of the term riba.

In gold investment through Sharia installments, financial institutions are also prohibited from imposing profit-oriented late payment penalties. If a fine is applied, the purpose is only to discipline the customer and the proceeds must be used for charitable or social activities, in accordance with the provisions of the DSN-MUI fatwa. In Sharia installment products, gold ownership is usually delayed until the installment is fully paid off. It is adapted to the principles of Sharia to avoid gharar (uncertainty). However, the purchase and transfer of ownership contract must be described in detail at the beginning of the transaction. Financial institutions are responsible for ensuring that the gold sold actually exists physically and is held in the name of the customer.

After the installment is paid off, the gold can be taken physically by the customer or stored in the form of a certificate of ownership. With this transparency, Sharia installment products provide a sense of security and certainty for customers that their investments are truly based on Islamic law. Gold investment through Sharia installments has significant benefits for the community, especially those who want to protect the value of their wealth from inflation. This product gives individuals with limited funds access to own gold gradually, without having to incur large expenses at the beginning. In addition, this product is a halal alternative for investment that can provide long-term financial stability.

By ensuring that all mechanisms are in accordance with Sharia principles including the use of a clear contract, the absence of usury, and the transparency of Sharia gold installment products, it becomes one of the financial instruments that is not only oriented to worldly benefits but also spiritual blessings. The scheme also encourages the public to make investments in a responsible, safe and ethical manner. Fatwa DSN-MUI No. 77/DSN-MUI/V / 2010 on non-cash gold buying and selling allows gold transactions in installments as long as they are made with a clear contract, price transparency, and without riba elements (MUI 2010). Therefore, the Murabaha contract in Sharia installment gold investment is a halal and profitable solution for people who want to own gold but cannot afford to buy it in cash. The practice of Sharia gold installments makes it easier for people who want to invest in gold but do not have large funds at the beginning. However, investors must ensure that the product provider institutions strictly adhere to sharia principles.

The effect of gold price fluctuations on customer interest in Bank Syariah Indonesia KCP Bandar Lampung Natar

Based on the results of research that has been done, it is known that gold price fluctuations affect customer interest in using gold installment products at Bank Syariah Indonesia (BSI) KCP Bandar Lampung Natar. Evidenced by the significance value of 0.000 < 0.05. Based on the results that suspect

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fluctuations in gold prices have a significant effect on customer interest, accepted. This means that there is a significant influence of gold price fluctuations (X1) on customer interest (Y) at Bank Syariah Indonesia Bandar Lampung Natar Sub-Branch Office. This finding shows that changes in gold prices, both increases and decreases, are one of the factors rationally considered by customers in determining interest and financing decisions for gold. Empirically, data on the development of gold prices during the study period showed price fluctuations with a tendency to increase in the long term. This condition reflects the characteristics of gold as an investment instrument that is relatively stable and has a value resistance to inflation and economic uncertainty. Therefore, even though gold prices change, customers still value gold as a safe haven asset and profitable in the long run.

In addition shown by the development of gold prices, the increase in customer interest in gold installment products can also be seen from the number of gold installment customers at Bank Syariah Indonesia KCP Bandar Lampung Natar which continues to increase every year. In 2021, the number of customers was recorded at 17 customers, then increased to 51 customers in 2022, to 109 customers in 2023, increased again to 238 customers in 2024, and reached 498 customers in 2025. The increase in the number of customers shows that although gold prices fluctuate, public interest in gold installment products continues to grow. This condition reinforces the results of the study that fluctuations in gold prices do not always reduce customer interest, but can increase public interest in investing in gold in the long term.

The results of the analysis show that the increase in gold prices does not directly reduce customer interest, but can actually increase interest in the context of long-term investments. Customers view rising gold prices as an indication that the value of gold continues to increase, so gold ownership is considered a form of asset protection and future financial planning. In this case, the BSI gold installment product provides a solution to cash limitations, because customers can own gold without having to pay in full at the beginning.

Conversely, when gold prices are stable or declining, customer interest also tends to increase. Customers assess the condition as the right momentum to start financing gold because the price is considered more affordable. Thus, fluctuations in gold prices are not only seen as a risk, but also as an opportunity that can be utilized by customers in accordance with market conditions. This finding shows that fluctuations in gold prices have a dynamic influence on customer interest. This means that changes in gold prices affect the perception, attitude, and economic considerations of customers in making financing decisions. This is in line with the concept of consumer behavior, which states that price is one of the main variables in the process of making purchasing decisions, especially for products of an investment nature.

If associated with The Theory of Planned Behavior (TPB), gold price fluctuations affect the attitude towards behavior (attitude towards behavior) of customers. This attitude is formed from the belief that gold is a high-value asset and tends to increase in price in the long term. In addition, the ease of installment system on BSI gold installment products increases perceived behavioral control, because customers feel they have the ability and control to own gold despite price fluctuations. From the psychological side, gold price fluctuations also affect cognitive and emotional elements in customer interest. Customers not only consider the rational aspects of price and economic benefits, but also the emotional aspects of security and satisfaction from owning valuable assets. This strengthens customers ' interest in using gold installment products even though gold prices are not always in a stable condition.

The results of this study are consistent with previous studies, such as research (Haerisma et al., 2021) and (Maharani, 2020), which states that fluctuations in gold prices have a significant effect on customer interest. These studies show that changes in gold prices are the main factors that customers pay attention to before purchasing or financing gold transactions. Thus, the findings of this study strengthen the empirical evidence that gold price fluctuations have an important role in shaping customer interest in Islamic gold financing products. In the context of Bank Syariah Indonesia KCP Bandar Lampung Natar, this result shows that the bank needs to pay attention to the dynamics of gold

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prices in formulating marketing strategies and product services gold installments. Transparent information about the development of gold prices, as well as education to customers about the benefits of long-term gold investment, can help increase customer interest despite price fluctuations.

Based on the description, it can be concluded that gold price fluctuations affect customer interest in gold installment products at Bank Syariah Indonesia KCP Bandar Lampung Natar. Gold price fluctuations are not only an economic factor, but also form the perception, attitude, and confidence of customers in making gold financing decisions. With the support of a flexible installment scheme and in accordance with Sharia principles, fluctuations in gold prices tend to encourage, not inhibit, customer interest in gold installment products.

The effect of promotional strategies on customer interest in Bank Syariah Indonesia KCP Bandar Lampung Natar

Based on the results of research that has been done, it is known that promotional strategies affect customer interest in using gold installment products at Bank Syariah Indonesia (BSI) KCP Bandar Lampung Natar. In other words, the promotion strategy increases, the customer's interest increases and vice versa. This finding shows that promotion has an important role in shaping the interest, perception, and decisions of customers towards Sharia-based gold financing products. The results of descriptive analysis showed that the variable promotion strategy has a mean value is relatively high, which indicates that respondents assess promotional activities conducted by BSI KCP Bandar Lampung Natar in the good category. This reflects that the gold installment product information has been conveyed quite effectively through various forms of promotions carried out by the bank, either directly or indirectly.

The increase in the effectiveness of the promotion is also reflected in the growth in the number of customers of gold installment products at BSI KCP Bandar Lampung Natar. Based on the bank's internal data, the number of gold installment customers has increased significantly from 17 customers in 2021 to 498 customers in 2025. This growth in the number of customers shows that the promotional strategy carried out by the bank is able to attract attention and increase public interest in Sharia gold installment products. Informative and persuasive promotions provide a better understanding of the benefits of gold investment and the ease of financing mechanisms. Empirically, promotion serves as a means of communication between banks and customers in conveying information about the advantages of gold installment products, such as ease of processing, installment certainty, compliance with Sharia principles, and long-term investment benefits. The clear and easy-to-understand information contributes to increasing customer knowledge, which further encourages interest in using gold installment products.

Promotional strategies implemented by BSI KCP Bandar Lampung Natar include advertising, sales force, and direct marketing, as reflected in the variable indicators of promotion in this study. Personal selling through bank employees, especially customer service and marketing, has a dominant role in providing explanations directly to customers. This interaction allows customers to obtain more detailed information, as well as build trust in the products offered. In addition, persuasive promotions also play a role in forming a positive image of gold installment products. When customers gain a good understanding of the financing mechanism, the contract used, and the benefits of gold investment, the perception of risk can be minimized. This condition encourages a sense of confidence and comfort, which ultimately increases customer interest in using gold installment products at BSI.

If viewed from the perspective of Theory of Planned Behavior (TPB), promotion strategies affect the subjective norm and attitude toward behavior. Promotions carried out by the bank, both through marketing personnel and Information media, form a positive view of customers towards gold installment products. In addition, recommendations from bank employees and the social environment also reinforce subjective norms that encourage customers to be interested in using the product. From the psychological side, promotion also affects cognitive and emotional elements in customer interest.

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Cognitively, the promotion increases the knowledge and understanding of customers regarding gold installment products. Emotionally, attractive and convincing promotions create a feeling of security and trust, so that customers feel encouraged to make financing decisions.

The results of this study in line with previous research, such as research (Art et al., 2023) and (Indrawan, 2023), which states that the promotion strategy has a positive and significant effect on customer interest in gold installment products. The findings confirmed that promotion is an important variable in influencing customer behavior and interest in Islamic banking products. In the context of BSI KCP Bandar Lampung Natar, the results of this study indicate that the effectiveness of promotional strategies needs to be improved, both in terms of intensity and quality of information delivery. The use of digital media, increasing the competence of marketing personnel, and delivering educational and persuasive promotional messages can be strategic steps to increase customer interest in gold installment products.

Based on the description, it can be concluded that the promotion strategy has an influence on customer interest in gold installment products at Bank Syariah Indonesia KCP Bandar Lampung Natar. Effective promotion can increase knowledge, form positive perceptions, and foster customer confidence, thus contributing significantly to increasing customer interest in Sharia gold financing products.

The effect of gold price fluctuations and promotional strategies on customer interest in Bank Syariah Indonesia branch office Bandar Lampung Natar

Based on the results of research that has been done, it can be seen that fluctuations in gold prices and promotional strategies together affect customer interest in using gold installment products at Bank Syariah Indonesia (BSI) Bandar Lampung Natar Sub-Branch Office. It is known that the significance value for the effect of gold price fluctuations (X1) and promotion strategy (X2) on customer interest (Y) is 0.000 < 0.05 and F count 31.144 > ftable 3.15. This proves the accepted hypothesis. This means that there is a direct influence of gold price fluctuations (X1) and promotional strategies (X2) on customer interest (Y) at Bank Syariah Indonesia Bandar Lampung Natar Sub-Branch Office. This finding shows that customer interest is not only influenced by economic factors such as changes in gold prices, but also by marketing factors such as promotional strategies implemented by the bank.

Based on the results of data processing and analysis, gold price fluctuations are external factors that are dynamic and are outside the direct control of the bank, but have an important role in shaping customer perceptions and attitudes. Changes in gold prices, both increases and decreases, affect the way customers view gold as an investment instrument. In this context, gold is perceived as an asset that has a relatively stable value and tends to increase in the long term, so it remains attractive to customers despite price fluctuations. On the other hand, promotion strategy is an internal factor that can be designed and controlled by the bank and serves as a means of marketing communication to customers. Through the right promotion strategy, the bank can convey information about the benefits of gold installment products, financing mechanisms, and product advantages based on sharia principles. Effective promotional strategies help customers understand the product more thoroughly, so as to reduce uncertainty and increase confidence in gold installment products.

The results showed that the combination of gold price fluctuations and promotional strategies can strengthen customer interest in gold installment products. When the price of gold increases, informative and educational promotions can build customer understanding that the price increase reflects the potential long-term investment returns. Conversely, when gold prices are stable or declining, promotional strategies can be used to encourage customers to take advantage of the momentum as a profitable opportunity. This is reinforced by data on the number of gold installment customers at BSI KCP Bandar Lampung Natar which shows a consistent upward trend during the 2021-2025 period. The number of customers increased from 17 customers in 2021 to 498 customers in 2025. This increase indicates that fluctuations in gold prices accompanied by effective promotional strategies are able to encourage public interest in gold installment products. When gold prices rise, people tend

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to view gold as a profitable investment instrument, while promotional strategies carried out by banks help increase customer understanding and confidence in Sharia gold installment products.

This finding is in line with The Theory of Planned Behavior (TPB) which explains that a person's interests are influenced by attitudes towards behavior, subjective norms, and perceptions of behavior control. Fluctuations in gold prices contribute to shaping customer attitudes towards gold investment, while promotional strategies play a role in establishing subjective norms and increasing the perception of customer control through the delivery of clear and convincing information. The synergy of these two variables resulted in a stronger boost to customer interest (Chrismardani, 2016). From the point of view of consumer behavior, fluctuations in gold prices and promotional strategies also affect the Cognitive, Affective, and conative aspects of customer interest. The cognitive aspect is reflected in the increased knowledge of customers about the price of gold and gold installment products, the affective aspect is seen from the emergence of trust and confidence in the product, while the conative aspect is manifested in the desire to use gold installment products.

The results of this study are consistent with previous studies, such as research (Art et al., 2023) and (Indrawan, 2023), which states that fluctuations in gold prices and promotional strategies have a significant effect on customer interest simultaneously. The similarity of the results shows that economic factors and marketing factors complement each other in influencing customer interest in gold financing products. In the context of Bank Syariah Indonesia KCP Bandar Lampung Natar, the results of this study implies that the bank needs to integrate monitoring the development of gold prices with the implementation of adaptive and sustainable promotion strategies. The delivery of transparent gold price information, along with educational promotions and in accordance with Sharia principles, is expected to increase customer confidence and interest in gold installment products.

Based on the description, it can be concluded that gold price fluctuations and promotional strategies together affect customer interest in gold installment products at Bank Syariah Indonesia Bandar Lampung Natar Sub-Branch Office. The integration between the dynamics of gold prices and effective promotional strategies is an important factor in encouraging customer interest in Sharia gold financing products.

5. Conclution

This study concludes that fluctuations in gold prices and promotional strategies have a positive and significant effect on customer interest in gold installment products at Bank Syariah Indonesia KCP Bandar Lampung Natar. Partially, fluctuations in gold prices are factors that affect customer perceptions of the value of gold investments, while informative and persuasive promotional strategies can increase customer understanding and confidence in gold installment products. Simultaneously, the two variables have a significant effect on customer interest with a contribution of 51.4%, while the rest is influenced by other factors outside the study. This finding shows that the increase in customer interest in gold installment products is not only influenced by the dynamics of gold prices as a relatively safe and profitable investment instrument, but also by the effectiveness of promotional strategies carried out by banks in conveying information and product benefits according to sharia principles.

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