ABSTRACT

The objective of this study is to understand the appeal of the Panen Hadiah Simpedes (PHS) program in driving the growth of Third-Party Funds (TPF), specifically through Simpedes savings accounts at BRI Branch Office (BO) Batam Center. The study employs a qualitative approach using the Grounded Theory method to construct a conceptual understanding based on customers' experiences and perceptions. The study involved ten Simpedes Savings customers who had experience and involvement in the Panen Hadiah Simpedes program. Data were collected primarily through in-depth interviews and analyzed systematically through open coding, axial coding, and selective coding until theoretical saturation was achieved.

Research findings indicate that the appeal of the Panen Hadiah Simpedes (PHS) program does not act directly as the primary factor determining customers' decisions to choose BRI. Instead, the decision to deposit and maintain funds is driven chiefly by service accessibility, service quality, and trust in BRI factors that subsequently foster customer loyalty. Once trust and loyalty are established, Panen Hadiah Simpedes (PHS) program serves as a reinforcement factor, providing added value and boosting customer motivation to maintain or increase their savings balances. The program is positively perceived because it offers customers an opportunity to win prizes without reducing their savings balances, although its effectiveness is also influenced by the quality and intensity of program communication.

The research produced a substantive theory that increasing TPF through Simpedes Savings is not solely determined by the existence of a lottery program, but rather through the formation of customer trust supported by accessibility and service quality. Once trust is established, Panen Hadiah Simpedes (PHS) program strengthens the motivation to save thereby encouraging an increase in balance and ultimately contributing to an increase in deposits. These findings indicate that the effectiveness of prize-based loyalty programs in banking needs to be placed as part of a strategy to strengthen customer relationships, not as a stand-alone marketing instrument.

Keywords: Panen Hadiah Simpedes, Third-Party Funds, saving motivation, customer trust, Grounded Theory.

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