

Implementation Of The Bsi Cash Management System (Cms) Product Innovation To Enhance The Competitiveness Of Sharia Banking Products (A Case Study At Bank Syariah Indonesia, Bengkulu Area)

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Abstract

Digital transformation has driven the Sharia banking industry to continuously innovate its products and services to enhance competitiveness amidst the increasingly fierce financial industry landscape. One innovation developed by Bank Syariah Indonesia (BSI) is the Cash Management System (CMS), a digital service designed to facilitate the effective, efficient, and secure management of financial transactions for institutional clients. This study aims to analyze the implementation of the BSI Cash Management System (CMS) product innovation, identify its contribution to enhancing the competitiveness of Sharia banking products, and examine the obstacles encountered during its implementation at Bank Syariah Indonesia, Bengkulu Area. The study employs a qualitative approach using a case study method. Data were obtained through observation, in-depth interviews, and documentation involving internal personnel at Bank Syariah Indonesia (Bengkulu Area) specifically Funding and Transaction Relationship Managers (FTRMs) as well as institutional clients using the CMS service. Data analysis was conducted using the Miles and Huberman model, involving data reduction, data display, and conclusion drawing.

The research results indicate that the implementation of the BSI Cash Management System (CMS) has made a tangible contribution to improving the effectiveness of institutional financial transaction management by enabling faster, more secure, accurate, and transparent transaction processes. CMS also strengthens Bank

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Syariah Indonesia's competitiveness by providing digital services that align with the needs of institutional clients. However, the implementation of CMS still faces several challenges, including low digital literacy among some users, limited service promotion, and the need for enhanced client support. Therefore, improving digital education, strengthening marketing strategies, and developing service features are crucial factors in optimizing the utilization of CMS as a Sharia banking product innovation.

Keywords: Product Innovation, Cash Management System, Bank Syariah Indonesia, Digital Banking, Competitiveness.

INTRODUCTION

Advancements in information technology have significantly altered the operational landscape of the banking industry. Digitalization is no longer viewed merely as an option but has become a strategic necessity for financial institutions to maintain their competitiveness. This shift has prompted Islamic banks to transform their services by developing various digital products that remain grounded in Sharia principles. Innovation serves as a crucial instrument for Islamic banks to enhance service quality, expand market share, and establish a sustainable competitive advantage (Apriyanti, 2018).

In recent years, Bank Syariah Indonesia (BSI) has continuously strengthened its digital transformation by developing various electronic services, notably the Cash Management System (CMS). This service is designed to meet the financial transaction needs of institutional clients more effectively, efficiently, and securely. The CMS enables the management of payments, fund receipts, account monitoring, and real-time transaction reporting, thereby boosting the operational productivity of client institutions.

The digitalization of Islamic banking services through the CMS is part of a product innovation strategy aimed not only at improving operational efficiency but also at reinforcing the bank's competitive position amidst intensifying competition in the financial industry. Research by Nur Sakinah et al. (2024) indicates that the digitalization of Islamic banking products contributes to enhanced service efficiency, expanded financial access, and the growth of the Islamic banking sector. Similarly, Ardi et al. (2025) explain that digital-based product innovation is a key strategy for maintaining the competitiveness of Islamic banks in the era of digital transformation.

However, the implementation of digital innovations does not always proceed optimally. Various studies indicate that obstacles persist, such as low user digital

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literacy, insufficient product awareness, and uneven technology adoption. These conditions present a challenge for Bank Syariah Indonesia in optimizing the use of its Cash Management System (CMS) as a flagship service for institutional clients.

The Bengkulu Area of Bank Syariah Indonesia is one of the operational regions that has implemented the Cash Management System service for various institutional clients. The implementation of this service warrants study, as it is directly linked to efforts to enhance service quality and transaction efficiency, as well as to strengthen the competitiveness of Sharia banking products at the regional level. Against this backdrop, this study aims to analyze the implementation of the BSI Cash Management System (CMS) product innovation, its role in boosting the competitiveness of Sharia banking products, and the various obstacles encountered during the implementation process.

RESEARCH METHODOLOGY

This study employs a qualitative approach using a case study design. This approach was selected for its ability to provide an in-depth understanding of the implementation of the BSI Cash Management System (CMS) product innovation at Bank Syariah Indonesia (BSI), Bengkulu Area. This includes the implementation process, the benefits gained, the challenges encountered, and the system's contribution to enhancing the competitiveness of Sharia banking products. Qualitative research emphasizes understanding phenomena based on experiences, perceptions, and actual conditions in the field (Sahir, 2022). The study is conducted at Bank Syariah Indonesia, Bengkulu Area, between December 2025 and May 2026. A purposive sampling method was used to select the location because the BSI Bengkulu Area serves as the coordination hub for the Cash Management System (CMS), supporting various branches across the Bengkulu region; thus, it is considered representative for examining the implementation of this digital product innovation.

Research informants were selected using purposive sampling a method based on the criterion that individuals possess the knowledge, experience, and direct involvement regarding CMS implementation. The informants comprised two groups: internal informants specifically Funding and Transaction Relationship Managers (FTRMs) from Bank Syariah Indonesia (Bengkulu Area) and external informants, consisting of institutional clients utilizing the CMS service; this approach ensured a comprehensive perspective on service implementation from both the provider and user sides (Kustiawan, Raihan, & Thariq, 2025). The study utilized both primary and secondary data sources. Primary data were obtained through in-depth interviews with

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Bank Syariah Indonesia (Bengkulu Area) employees responsible for CMS implementation and with institutional clients using the service. Meanwhile, secondary data were gathered from internal bank documents, operational reports, scholarly literature, books, and journals concerning product innovation and digitalization in Islamic banking (Pasaribu et al., 2022). Data collection techniques included observation, in-depth interviews, and document analysis. Non-participatory observation was conducted to gain insight into the operational processes of the CMS service. Semi-structured interviews were employed to allow informants to elaborate on their experiences and perspectives in greater depth. Document analysis served to corroborate the findings from observations and interviews through various supporting materials, such as company profiles, CMS service documentation, organizational structures, and other operational records.

Data analysis employed the Miles and Huberman model, comprising three stages: data reduction, data presentation, and conclusion drawing. Data reduction was carried out by selecting and categorizing information in alignment with the research focus. Subsequently, the data were presented in a systematic narrative format to facilitate interpretation. The final stage drawing conclusions was based on patterns of relationships between data that had undergone repeated verification, thereby yielding research findings with a high level of credibility (Nufzatutsaniah, 2023). To ensure data validity, the study utilized source and technique triangulation by comparing findings from interviews, observations, and documentation. These measures were taken to ensure that the obtained data accurately reflected the implementation of the Cash Management System (CMS) at Bank Syariah Indonesia (Bengkulu Area) in an objective and scientifically justifiable manner.

RESULTS AND DISCUSSION

1. Implementation of the BSI Cash Management System (CMS) Product Innovation

Research findings indicate that the implementation of the BSI Cash Management System (CMS) at Bank Syariah Indonesia (BSI), Bengkulu Area, is part of a digital transformation strategy aimed at enhancing service quality for institutional clients. The CMS was developed as an electronic transaction service enabling clients to perform various financial activities such as fund transfers, bill payments, payroll processing, balance monitoring, and account activity tracking as well as real-time cash flow management. This service offers institutions the

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convenience of managing transactions without the need to visit a bank branch in person.

Based on interviews with the Funding and Transaction Relationship Manager (FTRM), the CMS implementation process begins with identifying the client's transaction needs, followed by registration, system activation, application usage training, and post-implementation support. This strategy aims to ensure that every client can operate the CMS optimally in accordance with their institution's specific operational requirements.

This implementation demonstrates that innovation is understood not merely as the creation of new products but also as a process of refining services to deliver added value to users. These findings align with product innovation theory, which posits that innovation must enhance service efficiency, effectiveness, and quality without compromising adherence to Sharia principles (Syafiqe, Rahim, & Buang, 2021).

Furthermore, the implementation of the CMS at BSI's Bengkulu Area office reflects the characteristics of innovation outlined in Everett M. Rogers' Diffusion of Innovation Theory. "Relative advantage" is evident in the CMS's ability to accelerate transactions and reduce reliance on manual processes. "Compatibility" is demonstrated by the system's capacity to adapt to the transactional needs of various institutions. "Complexity" (or ease of use) is continuously addressed through customer training and support, thereby improving the level of technology adoption.

2. The Role of CMS in Enhancing the Competitiveness of Sharia Banking Products

Research findings indicate that the implementation of CMS significantly contributes to enhancing the competitiveness of Sharia products offered by Bank Syariah Indonesia in the Bengkulu Area. This competitive edge is evident in improved service quality, operational efficiency, transaction speed, system security, and ease of access to digital services for institutional clients. For client institutions, CMS significantly reduces transaction completion times, as all processes are conducted electronically. Activities such as payments to business partners, employee salary disbursements, and cash flow monitoring can all be managed within a single integrated system. This efficiency yields benefits in the



form of time and operational cost savings, as well as increased transaction accuracy.

For Bank Syariah Indonesia, the CMS serves as a crucial instrument for strengthening competitiveness against other banks that are also developing digital services. The availability of technology-based services demonstrates that digital transformation has become integral to the Sharia bank's business strategy in response to shifting consumer behavior, which increasingly relies on electronic services. These results reinforce the findings of Nur Sakinah et al. (2024), who stated that the digitalization of Sharia banking products enhances operational efficiency while expanding public access to services. Similarly, Ardi et al. (2025) explain that digital product innovation is a key factor in bolstering the competitive position of Sharia banks in the digital economy era.

3. Challenges in Implementing the Cash Management System (CMS)

Although the CMS implementation has proceeded well, the study identified several challenges that persist during the rollout process. The first challenge is the varying level of digital literacy among users. Not all institutional operators possess the same proficiency in using digital services, meaning the adaptation process takes relatively longer. The second challenge is the need for improved product awareness and outreach. Some prospective institutional clients do not yet fully grasp the benefits and features of the CMS, resulting in suboptimal utilization rates.

Another challenge relates to the shift in work culture from manual to digital systems. Some users still require technical support during the initial implementation phase to effectively utilize all available features. These findings align with research by Khaerunnisa, Wahyuningsih, and Iqbal (2024), which indicates that the success of digital service innovation is influenced by the level of public digital literacy, technological support, and organizational commitment to user education.

4. Analysis Based on Diffusion of Innovation Theory

From the perspective of Everett M. Rogers' Diffusion of Innovation Theory, the implementation of the CMS at Bank Syariah Indonesia (BSI) in the Bengkulu Area demonstrates that the innovation adoption process proceeds through the stages of knowledge, persuasion, decision, implementation, and confirmation. At

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the knowledge stage, the bank introduces the CMS through outreach activities aimed at prospective users. The persuasion stage involves explaining the service's benefits compared to conventional transaction systems. Once customers decide to use the CMS, the bank carries out implementation through system activation and training. Subsequently, the confirmation stage occurs when customers experience benefits such as increased transaction efficiency leading to the sustained use of the CMS.

The research findings indicate that the greater the benefits perceived by users, the higher the level of acceptance regarding the innovation. This demonstrates that the successful implementation of the CMS is not determined solely by technological sophistication but is also influenced by the quality of support and communication, as well as the bank's ability to build customer trust. Overall, this study shows that the implementation of the BSI Cash Management System (CMS) has served as a strategic innovation that strengthens the competitiveness of Bank Syariah Indonesia in the Bengkulu Area. Although certain technical and non-technical obstacles remain, the benefits gained far outweigh the challenges faced. Therefore, the development of service features, the enhancement of digital literacy, and the strengthening of customer education strategies must continue to ensure optimal CMS implementation.

CONCLUSION

This study demonstrates that the implementation of the BSI Cash Management System (CMS) at Bank Syariah Indonesia (Bengkulu Area) has proceeded successfully, serving as a digital service innovation that supports the transformation of Islamic banking. The CMS implementation involved a process comprising customer needs identification, service registration, system activation, usage training, and ongoing support. These stages enabled institutional clients to utilize the service optimally in alignment with their respective operational requirements. The CMS has contributed significantly to enhancing the competitiveness of Bank Syariah Indonesia's products. The service boosts operational efficiency by facilitating transactions that are faster, more accurate, secure, and documented in real-time. Beyond improving service quality for institutional clients, the CMS strengthens Bank Syariah Indonesia's position amidst the increasingly digitized banking industry. Research findings indicate that digital service innovations supported by information technology are a crucial factor in enhancing the competitive advantage of Islamic banking.

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Nevertheless, the CMS implementation faces certain challenges, including uneven levels of digital literacy among users, limited product outreach to prospective users, and the need for technical assistance during the initial stages of system adoption. While these challenges do not diminish the primary benefits of the CMS, they serve as points for evaluation, prompting Bank Syariah Indonesia to continuously improve digital service quality through enhanced education, feature development, and optimized marketing strategies for institutional clients. Based on the research findings, Bank Syariah Indonesia (Bengkulu Area) is encouraged to continue innovating its CMS offerings, expand digital literacy programs for institutional clients, and improve the quality of user support to ensure optimal service utilization. Sustained digital innovation will strengthen Bank Syariah Indonesia's competitiveness while supporting the growth of the national Islamic banking industry.

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