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Author : Wahyudi Kelana, et al  
DOI : 10.32734/lwsa.v9i2.2823  
Electronic ISSN : 2654-7066  
Print ISSN : 2654-7058

*Volume 9 Issue 2 – 2026 TALENTA Conference Series: Local Wisdom, Social, and Arts (LWSA)*



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# Strategy Analysis for Increasing Borrowers of Kredit Multi Guna (KMG) at PT Bank Sumut

Wahyudi Kelana\*, Meilita Tryana Sembiring, Endang Sulistya Rini

*Master of Management, School of Postgraduate, Universitas Sumatera Utara, Medan 20155, Indonesia*

wahyudikelana@gmail.com

## Abstract

*This study analyzes strategies to increase the number of Kredit Multi Guna (KMG) borrowers at PT Bank Sumut. KMG is a key retail lending product targeting civil servants (ASN) in North Sumatra, contributing significantly to the bank's revenue structure. Despite holding 56% of the ASN borrower market, growth has slowed due to competition, limited promotion, and procedural constraints. Using a qualitative descriptive method and the SOSTAC framework (Situation, Objectives, Strategy, Tactics, Action, Control), this research evaluates internal and external factors influencing borrower acquisition and formulates strategic recommendations. Data were collected through interviews, observations, and documentation. The findings reveal that PT Bank Sumut must strengthen digital marketing, streamline credit processes, diversify products, and enhance customer relationship management. Improving service quality and brand awareness is also essential to achieving the bank's 70% market share target by 2026. The study provides managerial implications for regional development banks in optimizing consumer credit growth through digital transformation, structured planning, and customer engagement.*

*Keywords: Kredit Multi Guna; SOSTAC; Marketing Strategy; PT Bank Sumut; Civil Servants; Digital Marketing; Regional Banking*

## 1. Introduction

Bank Sumut is a regional development bank in Indonesia that carries a strategic mission to serve civil servants (ASN), particularly through its pre-retirement credit product aimed at employees approaching retirement age. This market segment is considered financially secure, with steady income and strong repayment capabilities, making it an attractive target for low-risk lending. However, in recent years, the performance of the pre-retirement loan product at Bank Sumut's Medan Coordinator Branch has shown signs of decline. Internal performance reports show that credit disbursement for pre-retirement loans declined by 6.23% in 2021 and by an additional 2.81% in 2022, while early repayment rates increased by 11.07% during the same period. These developments suggest a weakening demand and potential challenges in portfolio sustainability. Consequently, it is imperative for the bank to reevaluate its marketing strategies to maintain competitiveness and enhance customer retention.

This decline suggests that existing marketing efforts are not effectively resonating with the intended customer base. Given the high potential of ASN customers—primarily those in their pre-retirement phase who are financially literate and often have exclusive payroll arrangements—understanding their purchasing behavior is imperative. According to Kotler and Keller (2016), the 7P marketing mix—comprising Product, Price, Place, Promotion, People, Process, and Physical Evidence—offers a strategic framework for service-oriented institutions to evaluate and enhance customer engagement. However, current literature lacks targeted investigations on how these marketing mix elements influence purchase intentions in the specific context of pre-retirement financial products for ASN in regional banks. Prior studies have predominantly explored commercial segments or generalized

consumer behavior without considering the distinctive financial planning characteristics of civil servants approaching retirement (Yulianti, 2017; Yustisia & Ratnasari, 2021). Previous studies on the influence of marketing mix elements on consumer behavior, particularly in the financial sector, have predominantly employed quantitative methods such as multiple linear regression to examine causal relationships. For instance, Nainggolan and Heryenzu (2018) utilized multiple linear regression in a quantitative design to assess the impact of product quality, price, location, and promotion on housing purchase intentions in Batam, revealing significant simultaneous effects. Similarly, Alpi et al. (2022) applied the same regression technique to evaluate marketing strategies at PT Bank Sumut Syariah KCP Medan, finding positive influences on customer acquisition through survey data. These approaches effectively identified basic patterns but were limited to fewer variables (e.g., 4Ps) and simpler models, often overlooking multidimensional constructs like people and process in extended frameworks. Qualitative methods, such as case studies with interviews and SWOT analysis, were also common, as seen in Muhizar et al. (2022) and Budhi Februari and Nursanti Yanti (2024), which explored promotional strategies and pre-retirement financing at Bank Syariah Indonesia, highlighting narrative insights into customer engagement but lacking statistical rigor for hypothesis testing.

This study addresses that gap by analyzing the influence of each element of the 7P marketing mix on the purchase intention of pre-retirement credit products among civil servants nearing retirement at Bank Sumut's Medan Coordinator Branch. In contrast to prior works, it adopts a quantitative causal design using Partial Least Squares Structural Equation Modeling (PLS-SEM) to analyze the full 7Ps on pre-retirement credit purchase intentions among ASN at Bank Sumut Medan Coordinator Branch. This method builds on prior regression-based work by integrating measurement and structural models, accommodating non-normal data and small samples ( $n=97$ ), and enabling advanced validation through bootstrapping and path analysis. The primary advantages of PLS-SEM over previous studies include its robustness to multicollinearity and the strict assumptions of linear regression, its ability to handle multidimensional latent variables (such as reflective indicators for the 7Ps), and its predictive focus that yields higher  $R^2$  values for better generalizability—surpassing the subjectivity of qualitative approaches and the simplicity of regression, thereby providing more actionable strategic insights, such as targeted product innovation for retirees, with superior empirical reliability. The objective is to provide a comprehensive assessment of which marketing strategies most significantly affect decision-making in this segment. The findings are expected to contribute both theoretically—by contextualizing the 7P model in public-sector financial services—and practically—by offering evidence-based recommendations for improving marketing alignment, product relevance, and service delivery for ASN customers in the pre-retirement phase.

## 2. Literature Review

### 2.1. Kredit Multi Guna (KMG) in The Regional Banking Context

Kredit Multi Guna (KMG) refers to multipurpose consumer loans granted to individuals—primarily civil servants and retirees—secured by payroll deductions. In regional development banks (BPDs), KMG serves as a key revenue driver, offering stable cash flow and low default risk due to automatic repayment through salary mechanisms. However, the product's growth is often constrained by limited product differentiation, high administrative costs, and bureaucratic loan approval processes (Bank Indonesia, 2023).

According to Mangkunegara (2020), product competitiveness in banking is determined by customer accessibility, service quality, and marketing innovation. Therefore, understanding the strategic dimensions of KMG is essential to improving borrower acquisition and maintaining profitability.

### 2.2. Marketing Strategy and The SOSTAC Model

SOSTAC, developed by Smith (2019), provides a structured framework for developing marketing strategies consisting of six interrelated stages: Situation Analysis, Objectives, Strategy, Tactics, Action, and Control. The model has been widely applied in service industries for its adaptability and clarity in aligning strategic planning with operational implementation (Chaffey & Smith, 2017).

1. Situation Analysis involves identifying internal and external factors influencing performance through SWOT, PEST, or competitor analysis.
2. Objectives specify measurable targets such as market share, loan volume, or customer satisfaction.
3. Strategy determines how resources are allocated to achieve objectives.
4. Tactics translate strategic directions into specific programs or campaigns.
5. Action focuses on implementing those tactics through marketing, HR, and operational functions.
6. Control ensures that outcomes are evaluated and adjusted to maintain effectiveness.

In banking, the SOSTAC model can guide the development of comprehensive lending strategies by linking market analysis, promotional activities, and process efficiency (Kotler et al., 2022).

### 2.3. Situation Analysis in Banking

Situation analysis provides a snapshot of internal strengths and weaknesses as well as external opportunities and threats. Internal factors in banks typically include financial resources, human capital, service infrastructure, and technological capacity, while external factors cover macroeconomic conditions, government regulations, and competitor behavior (David & David, 2021).

For PT. Bank Sumut, strengths include a broad regional network and strong relationships with local governments, while weaknesses are mainly in digital readiness and marketing agility. Opportunities arise from regional economic recovery post-pandemic, whereas threats stem from digital-based competitors such as fintech and state-owned banks offering similar consumer loan products.



Figure 1. SOSTAC Process (Smith, 2017)

### 2.4. Borrower Behavior in Consumer Loans

Consumer borrowing decisions are influenced by financial literacy, product accessibility, trust in the institution, and service responsiveness (Kotler & Keller, 2020). For civil servants, payroll-based loans are often perceived as safe and convenient, but decision-making still depends on interest rates, disbursement speed, and brand reputation (Suyoto et al., 2023).

Thus, increasing KMG borrowers requires a balance between competitive pricing, service speed, and trust-building communication. Banks that can effectively deliver these three aspects tend to achieve higher customer acquisition and retention.

### 2.5. Previous Research

Several studies have examined marketing strategies in the banking sector. Siagian et al. (2022) identified digital transformation as a key factor in expanding consumer lending. Handayani and Putri (2021) found that customer relationship programs significantly influence repeat borrowing in regional banks. However, few studies have specifically focused on SOSTAC-based strategy formulation for KMG products in regional development banks. This research therefore fills that gap by contextualizing SOSTAC elements within PT. Bank Sumut's KMG marketing framework.

### 2.6. Conceptual Framework

Based on the literature and preliminary findings, the conceptual framework of this study integrates the six SOSTAC dimensions to formulate strategic recommendations for increasing KMG borrowers at PT. Bank Sumut.

### 3. Methods

#### 3.1. Research Design

This research employs a qualitative descriptive approach aimed at formulating strategic recommendations through an in-depth analysis of internal and external factors influencing the performance of the *Kredit Multi Guna* (KMG) product at PT Bank Sumut. The qualitative method was chosen to capture contextual insights, managerial perceptions, and operational challenges that are not quantifiable through statistical data.

According to Creswell (2018), qualitative descriptive research seeks to systematically describe phenomena, identify underlying causes, and propose practical solutions using empirical data. This approach aligns with best practices in marketing research, as highlighted by Kotler and Armstrong (2021), emphasizing exploratory inquiry and the interpretation of stakeholder perspectives to develop effective marketing strategies.

The research adopts the SOSTAC framework (Situation, Objectives, Strategy, Tactics, Action, Control) as the analytical model. Each component of the framework serves as a lens for evaluating current marketing practices, identifying performance gaps, and developing actionable strategies for increasing KMG borrower growth.

#### 3.2. Research Location and Period

The study was conducted at PT Bank Sumut's Head Office, located at Jl. Imam Bonjol No. 18, Medan, as well as selected regional branch offices in Region I (Medan and surrounding areas). The research took place over a three-month period, from January to March 2025.

#### 3.3. Types and Sources of Data

Two types of data were utilized in this study:

- Primary Data were obtained through semi-structured interviews, focus group discussions (FGD), direct observation, and review of internal documentation related to KMG operations and marketing activities.
- Secondary Data were collected from company reports, strategic and financial documents, annual reports, and relevant publications from Bank Indonesia and the Financial Services Authority (OJK), providing contextual support for the primary data.

#### 3.4. Key Informants

Informants were selected purposively based on their roles and relevance to KMG operations and strategic decision-making. The sample consisted of eight key individuals, including:

- The Head of the Consumer Credit Division
- Regional Branch Managers
- Marketing Officers
- Product Development Staff

These informants were deemed capable of providing comprehensive insights into strategic challenges, market dynamics, and opportunities for enhancing KMG borrower acquisition.

#### 3.5. Data Collection Techniques

Data were collected through three main techniques:

1. In-depth Interviews — Conducted using semi-structured questions aligned with the six SOSTAC components. The interviews explored topics such as market positioning, marketing tactics, operational constraints, and customer relationship management.
2. Focus Group Discussions (FGD) — Facilitated to validate managerial perspectives and collect feedback from *Aparatur Sipil Negara* (ASN) borrowers regarding product perception, satisfaction, and service experience.
3. Observation and Documentation — Direct observations were made at branch offices to assess service delivery, credit approval workflows, and customer interaction. Internal reports, promotional materials, and performance dashboards were also reviewed for triangulation.

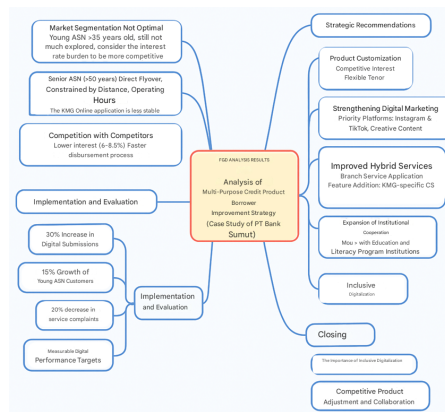


Figure 2. Mind Map of Research FGD illustrates the conceptual connections between KMG product performance, marketing practices, and the SOSTAC analytical structure.

3.6. Data Analysis Method

Data were analyzed using a thematic and descriptive qualitative approach, guided by the SOSTAC framework. The analysis involved the following stages:

1. Data Reduction – Summarizing key findings from interviews, FGDs, and documents.
2. Data Display – Organizing relevant information in narrative, tabular, and figure formats for comparison.
3. Conclusion Drawing and Verification – Identifying patterns and relationships between internal factors (strengths, weaknesses) and external factors (opportunities, threats).

The SOSTAC framework guided the synthesis process, as presented in the table below:

Table 3.1. SOSTAC Framework

SOSTAC Element	Analytical Focus	Expected Output
Situation	Internal & External Analysis (SWOT, PEST, Competitor)	Market Position Diagnosis
Objectives	Borrower Growth & Loan Volume Targets	Quantified Performance Goals
Strategy	Segmentation, Targeting, Positioning	Strategic Blueprint
Tactics	Product, Price, Promotion, Place, People	Marketing Plan
Action	Implementation & Execution Schedule	Operational Roadmap
Control	Evaluation Metrics (KPIs, Feedback Systems)	Monitoring Framework

This structure ensured that findings from various data sources were analyzed consistently, producing a coherent strategic roadmap for PT Bank Sumut.

3.7. Validity and Reliability of Data

To ensure the credibility and reliability of the findings, the research applied data triangulation—comparing results across interviews, FGDs, documentation, and observations. According to Moleong (2019), triangulation enhances data validity by confirming consistency across multiple methods and sources.

Reliability was further strengthened through member checking, where interpretations and conclusions were verified directly with key informants. This process minimized researcher bias and ensured that results accurately reflected the respondents’ perspectives.

3.8. Methodological Reflection and Implications

The chosen qualitative design allows for a deep contextual understanding of PT Bank Sumut’s strategic and operational dynamics. Adopting a hybrid marketing perspective, which combines digital and traditional engagement methods, enables the

bank to reach diverse customer demographics and strengthen loyalty. As noted by Rasyad (2023), integrating digital tools with conventional marketing enhances both customer retention and brand perception.

Applying the SOSTAC model within this qualitative framework demonstrates how structured strategic planning can improve market share, product penetration, and operational agility in regional banking. The implications extend beyond PT Bank Sumut, offering practical insights for other provincial banks in Indonesia and Southeast Asia that target civil servant populations.

Future research should consider hybrid methodologies, integrating quantitative performance metrics and longitudinal tracking of key strategic indicators (KPIs) to validate the long-term impact of strategic implementation.

#### 4. Results and Discussions

This chapter discusses the findings derived from interviews, document reviews, and internal data analysis, interpreted through the SOSTAC (Situation, Objectives, Strategy, Tactics, Action, and Control) framework. The discussion elaborates on the internal and external factors influencing the performance of Kredit Multi Guna (KMG) at PT. Bank Sumut and the strategic implications for improving borrower acquisition and retention, particularly among civil servants (ASN) in North Sumatra.

##### 4.1. Situation Analysis

The situational analysis highlights both internal and external dynamics affecting KMG performance. Internally, PT. Bank Sumut has strong brand equity, an extensive branch network covering 33 regencies/cities, and established payroll partnerships with government institutions. The majority of KMG borrowers are female civil servants aged 30–45, characterized by stable income and brand loyalty — an important demographic insight for product personalization and communication strategy.

However, weaknesses remain in several areas:

- Limited use of digital marketing tools and platforms,
- Lengthy and bureaucratic credit approval processes, and
- Reliance on conventional promotional media such as brochures and branch-level campaigns.

Externally, opportunities arise from:

- The regional economic recovery and rising demand for personal financing,
- The rapid expansion of digital banking technologies, and
- Government initiatives to strengthen civil servant financial access.

At the same time, threats emerge from:

- Aggressive marketing and competitive rates from national banks (e.g., BRI, Mandiri),
- The rise of fintech institutions offering faster loan approvals, and
- Shifting customer behavior toward online financial services.

This situation underscores the need for Bank Sumut to reposition its marketing focus toward digital transformation, gender-sensitive engagement, and simplified processes to enhance accessibility and speed.

##### 4.2. Objectives

Based on the situation analysis, PT. Bank Sumut's strategic objectives are formulated as follows:

1. Increase the number of KMG borrowers by 15% annually within three years.
2. Reduce loan processing time from seven working days to three through workflow optimization and automation.
3. Expand KMG market coverage to private-sector employees and retirees.
4. Strengthen digital marketing visibility to improve brand awareness and market reach.

These objectives reflect the need to align organizational goals with changing market dynamics and digital customer behavior.

#### 4.3. Strategy Formulation

The strategy formulation integrates the SOSTAC model with the STP (Segmentation, Targeting, Positioning) approach as recommended by Kotler and Keller (2021).

- Segmentation focuses on three key groups:
  1. Civil servants (ASN) as the primary market.
  2. Employees of regional government-owned enterprises (BUMD).
  3. Pensioners and private employees with verified payroll systems.
- Targeting prioritizes low-risk civil servants, while future expansion should adopt risk-based pricing for new segments.
- Positioning is defined as “a trusted regional bank offering fast, reliable, and accessible multipurpose loans for civil servants.”

Strategically, Bank Sumut must emphasize its local advantage by delivering simplified procedures, faster approvals, and culturally resonant communication through digital platforms such as WhatsApp, TikTok, and mobile banking applications.

A hybrid marketing model—combining relationship-based banking with data-driven digital outreach—will enable the bank to maintain customer intimacy while appealing to younger, tech-savvy audiences.

#### 4.4. Tactics

The tactical phase translates strategies into concrete marketing programs across the 5P (Product, Price, Place, Promotion, People) dimensions:

Table 4.1. Tactics

Tactical Element	Strategic Focus	Key Actions
<b>Product</b>	Simplification & innovation	Digitize KMG applications; integrate with payroll systems.
<b>Price</b>	Competitive & flexible	Offer promotional interest rate discounts (e.g., “KMG Week”).
<b>Place</b>	Accessibility	Strengthen mobile banking channels and website-based simulations.
<b>Promotion</b>	Brand visibility	Combine traditional and digital advertising, influencer marketing, and financial literacy content.
<b>People</b>	Human capital	Conduct continuous AO training on sales, communication, and digital literacy.

These tactics ensure that PT. Bank Sumut remains competitive while modernizing its customer engagement model.

#### 4.5. Action Plan

Implementation requires coordination among divisions to ensure operational readiness and accountability.

Table 4.2. Action Plan

Action Program	Responsible Division	Implementation Period	Expected Output
Launch of digital KMG portal	IT & Consumer Credit	Q2 2025	Online loan submission system
Social media marketing campaign	Marketing	Q2–Q3 2025	Increased lead generation
Workflow simplification	Credit Administration	Q3 2025	Reduced approval time
AO training & incentive program	HR & Consumer Credit	Continuous	Improved performance & service quality
Customer retention program	Service Quality	Q4 2025	Higher re-loan conversion

This action plan aligns with Bank Sumut’s digital roadmap and corporate vision to become a modern, customer-centric regional

bank.

#### 4.6. Control and Evaluation

The Control phase ensures continuous monitoring through clear performance indicators:

- Growth rate of KMG borrowers (% increase)
- Loan approval turnaround time (days)
- Customer satisfaction index (%)
- Non-performing loan (NPL) ratio (%)
- Marketing ROI (%)

Performance reviews should be conducted quarterly, supported by a digital dashboard for real-time data visualization. This system enhances managerial responsiveness and aligns with the SOSTAC principle of ongoing control and adaptive strategy.

#### 4.7. Strategic Implications and Theoretical Linkages

The findings confirm that structured strategic planning using the SOSTAC framework enhances both operational efficiency and market responsiveness. Studies by Smith (2017) and Rasyad (2023) emphasize that SOSTAC enables organizations to balance foresight and execution, improving marketing agility.

Empirical evidence from Gea & Anom (2024) and Chaffey & Smith (2017) also supports the integration of digital tools, automation, and analytics in banking marketing strategies. The ability to utilize data analytics allows PT. Bank Sumut to personalize offerings, design targeted campaigns, and strengthen customer loyalty.

Moreover, Kotler & Keller (2021) highlight the transition of traditional banks into service-driven ecosystems, which aligns with Bank Sumut's move toward hybrid marketing and customer experience enhancement.

The hybrid approach proposed in this study—blending traditional relationship banking with modern digital marketing—offers PT. Bank Sumut a sustainable pathway to achieve its 70% market share target by 2026, while building long-term customer trust.

#### 4.8. Summary of Discussion

In summary, the application of the SOSTAC model provides PT. Bank Sumut with a clear strategic structure to:

1. Strengthen digital and operational efficiency;
2. Enhance customer segmentation and targeting precision;
3. Promote gender-sensitive and data-driven marketing;
4. Improve service speed and accessibility; and
5. Establish sustainable competitiveness through innovation and collaboration.

By embedding continuous evaluation and feedback mechanisms, the bank can remain adaptive to dynamic market shifts and evolving customer expectations, thereby reinforcing its role as a leading regional financial institution in North Sumatra.

### 5. Conclusion

This study concludes that the growth and optimization of Kredit Multi Guna (KMG) borrowers at PT. Bank Sumut are influenced by a combination of internal and external factors that can be strategically managed using the SOSTAC model. The Situation Analysis showed that PT. Bank Sumut possesses strong brand equity and institutional networks; however, operational inefficiencies—particularly in digital marketing, service digitalization, and credit processing—still hinder market expansion.

Through the SOSTAC framework, this research formulated Objectives to enhance borrower acquisition, strengthen digital service delivery, and expand market diversification. The Strategy and Tactics components identified critical initiatives, including product simplification, digitalization of loan submissions, targeted promotional programs, and competency development for Account Officers. The Action Plan emphasizes cross-functional collaboration, while the Control phase introduces measurable indicators such as borrower growth rate, loan approval duration, customer satisfaction, and NPL ratio as performance benchmarks.

Furthermore, the study highlights the potential of adopting a hybrid marketing approach that integrates digital and traditional methods to improve engagement and customer loyalty. Leveraging technologies such as AI, machine learning, and cloud computing can streamline loan processes, enhance personalization, and improve operational efficiency. In addition, incorporating social media, influencer marketing, and gamification can strengthen PT. Bank Sumut's brand positioning, especially among younger and digitally literate customers.

Ultimately, a digitally oriented, customer-centered, and competency-based strategy—supported by continuous innovation and strategic partnerships with government and corporate institutions—is essential to sustain growth and competitiveness in the regional banking landscape.

### Acknowledgement

The author sincerely expresses appreciation to PT. Bank Sumut for granting access to data and research facilities throughout this study. Special thanks are extended to the Consumer Credit Division and Productive Account Officers (AOs) in Region I, whose cooperation and valuable insights made this research possible. The author is also grateful to the Postgraduate School of Management, Universitas Sumatera Utara (USU), for academic guidance and support during the completion of this research. Appreciation is conveyed to the reviewers and editorial board of the International Journal of Contemporary Data and Strategic Studies (IJCDSS) for their constructive feedback and recommendations that helped refine this paper. Lastly, heartfelt gratitude goes to colleagues and mentors who provided continuous encouragement and input, contributing to the successful completion of this study.

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