

## Implementation of Bank as a Service Marketing Communication Strategy in Increasing the number of customers on blu by BCA Digital

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### ABSTRACT

Marketing communication activities through strategies to develop market penetration and brand positioning strategies are very significant efforts for blu by BCA Digital. blu is an all-in-one banking product that is a solution to answer the financial and non-financial needs of digital savvy through an interconnected digital ecosystem, as well as spreading brand awareness for the BCA Digital platform. This study aims to identify blu's marketing communication strategy with the implementation of public relations, marketing mix, efforts and challenges in their promotional activities. This research also seeks to find the most dominant form of blu's promotional efforts. Descriptive qualitative method is used in this study. The data collection was carried out through non-participant observation, in-depth interviews, literature review and archiving. Key informants were obtained through purposive sampling technique. Data analysis was carried out by means of data reduction, data presentation and verification. shows that blu is very dominant and active in carrying out digital promotional mixes through mobile application platforms, social media and establishing collaborative partnerships with various communities to build ecosystems. In addition, blu also has the goal of educating its multi-segment target audience to make blu's digital banking relevant to everyday life. blu launched a mobile banking application which as of December 2022, the users achieve more than 1.1 million people. This achievement could not have been separated from good collaboration and integration with fintech partners, cooperation with companies and various universities with bank as a service or blu access is installed in the partner's applications.

**Keywords:** *blu by BCA Digital, Marketing Communication, Digital Bank, Bank as a service, BaaS.*

### INTRODUCTION

July is the month of celebration for blu by BCA Digital, which will proudly enter its second year in 2023. Despite being a relatively young entity, blu by BCA Digital has continually strived to create financial solutions that are relevant, integrated, simple, and straightforward to meet its clients' diverse financial needs. In its ongoing commitment

to support all financial requirements and to always be #SiapJadiPegangan – a heartfelt greeting to its loyal customers – blu proudly embraces the spirit of collaboration with its campaign titled #Better2Gether. This initiative aims to express gratitude to blu's customers and partners who have faithfully supported blu by BCA Digital over the past two years.

"We are constantly trying to encourage Blu customers to be more active in using Blu's various features and products for their financial needs, both daily and long term," said Lanny Budiati, President Director of BCA Digital. "This collaborative spirit of #Better2Gether is also one of our efforts to become a leading digital bank and a dependable one-stop-solution application."

blu's ambition to become the premier digital bank and the customer's first choice is more than just a slogan. blu by BCA Digital is partnering with numerous organizations to achieve its goals, ensuring that it can provide a comprehensive range of services. This broad network of partnerships guarantees that blu is present wherever its customers are active, be it offline or online. By touching all digital touchpoints, blu ensures that all its customers have both visibility and ease of access.

The dynamic communication and marketing strategies of PT Bank Digital BCA, or blu by BCA Digital, may be attributed to the legacy of its parent company, PT Bank Central Asia Tbk. blu by BCA Digital, originally known as Bank Royal, has been operating since 2020, following its acquisition by PT Bank Central Asia Tbk. Since then, it has grown and evolved, embodying a modern approach to banking that prioritizes customer convenience and satisfaction.

As blu by BCA Digital continues to innovate and expand, it remains steadfast in its mission to simplify and enhance the financial lives of its customers. The #Better2Gether campaign is a testament to blu's dedication to fostering strong relationships with its users and partners, ensuring that everyone involved can grow and succeed together. With this collaborative spirit, blu by BCA Digital is well on its way to becoming the go-to digital bank for all financial needs.

BCA Digital represents the bank of the future, focusing on serving the digitally aware population through the blu digital banking smartphone application. blu by BCA Digital empowers clients to conduct both financial and non-financial transactions via their cell phones, making banking more accessible and convenient than ever before. Some of its standout features include:

- a. bluSaving: A flexible saving account that allows users to manage and grow their savings effortlessly.
- b. bluDeposit: A feature that provides attractive deposit options with competitive interest rates, helping users to secure their financial future.

- c. bluGether: A collaborative saving tool that lets multiple users save towards a common goal, making it easier for friends, families, or groups to achieve their financial targets together.

The blu app is readily available on both the Google Play Store and the Apple App Store, ensuring that users can access its features on a variety of devices. Not just limited to direct digital banking, blu by BCA Digital also operates as a bank-as-a-service (BaaS). This allows clients to undertake a wide range of financial transactions, such as creating accounts, transferring funds, and topping up e-money through partner platforms, all without needing to switch applications.

blu has established partnerships across a variety of industries, including notable names like Blibli, Telkomsel, Redi, CGV, MRT Jakarta, FUNDtastic, Moduit, EmaskITA, and educational institutions like Binus University and ITHB Bandung. This extensive network of collaborations ensures that blu is integrated into the daily lives of its users, providing seamless financial services wherever they are.

A remarkable accomplishment for a digital bank, blu by BCA Digital demonstrates a keen understanding of the importance of Integrated Marketing Communication (IMC). This strategy is essential for creating an environment where consumers remain loyal to their products and services, resisting the temptation to switch to other brands.

Integrated Marketing Communication (IMC) involves coordinated marketing activities that maximize sales by presenting a unified message to consumers. This approach ensures that the benefits and even the potential drawbacks of products are communicated clearly, helping to build trust and loyalty among customers. By employing IMC, blu by BCA Digital effectively reinforces its brand presence and ensures that its messaging resonates with its audience.

As blu by BCA Digital continues to grow, it remains dedicated to its mission of providing innovative, user-friendly financial solutions. The #Better2Gether campaign and its array of features exemplify blu's commitment to making banking simpler, more collaborative, and deeply integrated into the digital lives of its customers. With this forward-thinking approach, blu by BCA Digital is set to redefine the landscape of digital banking, offering a comprehensive, reliable, and user-centric service that meets the evolving needs of its clientele.

Based on the above description, the researcher is interested in conducting a more in-depth study with the title "Implementation of Bank as a Service Marketing Communication Strategy in Increasing the Number of Customers on blu by BCA Digital." blu by BCA Digital has a significant opportunity to capture the digital bank market share through various product marketing strategies that utilize seven key stages of a marketing communication strategy. These stages include goal setting, targeting,

message content creation, media selection, promotion mix development, budgeting, and evaluation. By effectively implementing these tactics, blu can enhance its product promotion efforts and attract a larger customer base.

## LITERATURE REVIEW OR RESEARCH BACKGROUND

### *DigitalBank*

Digital bank services are electronic services that optimize client data, allowing consumers to conduct their activities safely and securely in a fully electronic environment (Financial Services Authority, 2020). In some countries, these digital banks are known as Neo banks. Thanks to their innovative business model, which provides end-to-end digital solutions and services that leverage advanced technological capabilities, digital banks hold a significant advantage over traditional banks (Windasari et al., 2022). Furthermore, certain digital banks are supported by established organizations with substantial business experience and robust ecosystems. This backing results in advantages such as high brand awareness and a wealth of data to enhance customer insights and acquisition (Fu & Mishra, 2022).

The rapid growth and evolution of digital banks have revolutionized the banking industry by providing seamless and efficient financial services. Digital banks are designed to meet the demands of tech-savvy consumers who prioritize convenience, speed, and accessibility. By eliminating the need for physical branches, digital banks can offer services at lower costs, pass on the savings to customers, and provide a more flexible and user-centric experience.

One of the key benefits of digital banks is their ability to provide personalized financial services. By leveraging big data and artificial intelligence, digital banks can analyze customer behavior, preferences, and financial habits to offer tailored recommendations and products. This level of personalization not only enhances customer satisfaction but also fosters greater engagement and loyalty.

Moreover, digital banks are at the forefront of financial innovation, introducing new products and services that cater to the evolving needs of consumers. From instant loan approvals and real-time payments to advanced budgeting tools and investment platforms, digital banks are continually expanding their offerings to provide a comprehensive suite of financial solutions. This continuous innovation ensures that customers have access to the latest financial technologies and services, making digital banks an attractive option for modern consumers.

Security is a paramount concern for digital banks, and they invest heavily in state-of-the-art security measures to protect customer data and transactions. Utilizing technologies such as encryption, biometric authentication, and multi-factor

authentication, digital banks ensure that their platforms are secure and that customers can conduct their banking activities with confidence.

The success of digital banks also hinges on their ability to foster strong customer relationships. By providing excellent customer service through various digital channels, including chatbots, mobile apps, and social media, digital banks ensure that customers receive timely and effective support. This commitment to customer service helps build trust and loyalty, further solidifying the position of digital banks in the financial industry. In addition to their technological prowess, digital banks benefit from the strategic support of their parent organizations. These established entities provide digital banks with a solid foundation, including access to extensive customer bases, rich data resources, and well-developed brand identities. This support enables digital banks to scale rapidly and effectively compete with traditional banks.

The rise of digital banks represents a significant shift in the financial landscape, offering consumers a more convenient, personalized, and secure banking experience. As digital banks continue to innovate and expand their services, they are poised to become a dominant force in the banking industry, redefining the way consumers interact with financial institutions.

The future of banking is undeniably digital, and the success of digital banks is a testament to the growing demand for technology-driven financial solutions. As more consumers embrace digital banking, traditional banks will need to adapt and evolve to stay competitive. The continued growth and success of digital banks will likely drive further innovation in the financial sector, ultimately benefiting consumers by providing more options, better services, and enhanced financial experiences.

The study of digital banks reveals both success stories and failures, each providing valuable insights into the dynamics of the financial technology industry. One notable success story is that of Nubank, a Brazilian digital bank. Nubank's success can be attributed to several key factors. Firstly, it identified a clear market need: Brazil's traditional banking sector was characterized by high fees and poor customer service. Nubank capitalized on this by offering a user-friendly, fee-free banking experience. The use of technology to streamline operations and reduce costs allowed Nubank to offer competitive services while maintaining profitability. Furthermore, Nubank's focus on customer experience, utilizing a mobile-first approach, resonated well with tech-savvy consumers. Its robust customer service and transparency fostered trust and loyalty. Nubank also leveraged data analytics to offer personalized services, which enhanced user satisfaction and engagement.

In contrast, the downfall of Xinja, an Australian digital bank, illustrates several pitfalls to avoid. Xinja initially showed promise by securing a banking license and

attracting significant investor funding. However, its rapid expansion and ambitious product launches outpaced its operational capacity and market demand. Xinja struggled with inadequate risk management and compliance issues, which eroded consumer trust. Additionally, its aggressive interest rate offers on savings accounts were unsustainable in the long run, leading to financial instability. The inability to achieve profitability quickly enough caused investor confidence to wane, resulting in funding challenges. Xinja's failure to secure a sustainable business model and its misalignment with market needs were critical factors in its collapse.

From these cases, several lessons can be learned. The success of digital banks like Nubank underscores the importance of identifying and addressing clear market needs, maintaining a strong focus on customer experience, and leveraging technology to enhance service delivery and operational efficiency. Building trust through transparency and excellent customer service is crucial. Digital banks must also manage growth carefully, ensuring that expansion is supported by robust risk management and compliance frameworks.

On the other hand, the failure of Xinja highlights the dangers of overexpansion without solid foundational support. It demonstrates the need for a sustainable business model and the importance of aligning product offerings with market demand. Effective risk management and compliance are essential to maintaining consumer trust and regulatory approval. Additionally, digital banks should avoid overpromising on returns that cannot be sustained, as this can lead to financial instability and loss of investor confidence.

In summary, the contrasting outcomes of Nubank and Xinja provide a comprehensive view of the factors that contribute to the success and failure of digital banks. They emphasize the necessity of a customer-centric approach, technological innovation, prudent risk management, and sustainable growth strategies. These lessons are invaluable for new entrants in the digital banking space, guiding them towards sustainable and successful operations.

### *Digital Savvy*

In essence, being digitally savvy, or tech-savvy, refers to the proficiency in using technology to accomplish various goals. This concept, often equated with technological literacy, encompasses a wide range of purposes and activities. For instance, individuals who are tech-savvy utilize technology to seek information on the internet, learn new skills, and discover novel items. They also leverage technology for networking, expanding their social circles by connecting with others online, and for efficiently completing assignments or professional tasks. This audience, characterized by their

adeptness with digital tools and platforms, forms the core user base for blu by BCA Digital.

These tech-savvy individuals are distinguished by their comfort and familiarity with the digital world. They seamlessly navigate various online environments, from social media and e-learning platforms to professional networks and digital marketplaces. Their ability to efficiently find and use digital resources not only enhances their productivity but also enriches their personal and professional lives. For blu by BCA Digital, understanding and catering to this demographic is crucial. These users expect seamless, intuitive, and innovative digital banking services that align with their tech-savvy lifestyles.

Moreover, the tech-savvy audience is typically early adopters of new technologies and digital trends. They are quick to embrace advancements that promise to improve their efficiency, convenience, and connectivity. This makes them an ideal target for blu by BCA Digital, which prides itself on offering cutting-edge digital banking solutions. By focusing on the needs and preferences of this audience, blu can ensure its offerings remain relevant, engaging, and valuable.

The study of digital savvy individuals as a target market reveals both success stories and failures, each providing valuable insights into the dynamics of the financial technology industry. One notable success story is that of Nubank, a Brazilian digital bank. Nubank identified a clear market need: Brazil's traditional banking sector was characterized by high fees and poor customer service. By offering a user-friendly, fee-free banking experience, Nubank capitalized on this need. The use of technology to streamline operations and reduce costs allowed Nubank to offer competitive services while maintaining profitability. Furthermore, Nubank's focus on customer experience, utilizing a mobile-first approach, resonated well with tech-savvy consumers. Its robust customer service and transparency fostered trust and loyalty. Nubank also leveraged data analytics to offer personalized services, which enhanced user satisfaction and engagement.

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From these cases, several lessons can be learned about targeting the digital savvy market. The success of digital banks like Nubank underscores the importance of identifying and addressing clear market needs, maintaining a strong focus on customer experience, and leveraging technology to enhance service delivery and operational efficiency. Building trust through transparency and excellent customer service is crucial. Digital banks must also manage growth carefully, ensuring that expansion is supported by robust risk management and compliance frameworks.

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In conclusion, the contrasting experiences of Nubank and Xinja provide valuable insights into the dynamics of targeting the digital savvy market. Success lies in understanding and meeting the specific needs and preferences of this demographic while avoiding pitfalls associated with impracticality, high costs, and privacy concerns. By learning from these examples, businesses like blu by BCA Digital can better position themselves to capture the attention and loyalty of the digital savvy audience.

### *Integrated Marketing Communications*

The notion of Integrated Marketing Communication (IMC) is acknowledged to be highly diversified. According to an Affiliate Advertising Agency in America, Integrated Marketing Communication (IMC) is a concept that can maximize communication as a whole by merging the duties of a clear and coordinated communication plan (Shakeel & UlRehman & M.Syed Ibrahim)

Experts Smith, P.R., and Ze Zook also claimed that Integrated Marketing Communication (IMC) is a type of integrated marketing communication for a corporation, both for-profit and non-profit. Marketing communications are employed in promotions to acquire both financial and non-financial benefits. They define marketing communication as advertising, sponsorship, packaging, social media and web sites, sales promotion, selling & sales management, direct marketing, merchandising, exhibitions, and public relations (Smith & Zook, 2011).



Tjipto, an expert, claims that Integrated Marketing Communication (IMC) is an extension of the phrase advertising (promotion). The distinction between advertising and IMC is that advertising is primarily focused on one-way communication, whereas IMC stresses two-way communication. Advertising, in his opinion, is a form of mass communication, whereas IMC is more personal. Tjipto (2008).

Meanwhile, according to Kotler and Armstrong (2001), Integrated Marketing Communication (IMC) is an organizational concept that involves integrating and aligning communication channels in order to deliver messages in a straightforward, coherent manner and to give consumers confidence in the products offered/marketed.

IMC strategy is inextricably linked realm of marketing. Sales promotion, publicity, advertising (advertising) are the four basic methods of IMC. Kotler (1996):243. The creation of communication instruments such as sales promotion, sponsorship, personal selling, advertising, word-of-mouth, public relations, packaging, corporate identity and the internet in the marketing communications mix (IMC) for their products. (Prisgunanto, 2006).

The goal of implementing Integrated Marketing Communication (IMC) or integrated marketing communications is to be able to provide/distribute a product's message to consumers/society with clear and consistent messaging. Integrated Marketing Communication (IMC), on the other hand, is useful for building brand awareness of a brand, which will sustain consumer loyalty to the product/brand.

The marketing system paradigm has moved from a traditional system to online marketing by reducing physical marketing constraints such as time, nation, and the need to meet suppliers and customers. Marketing communication tactics, according to Mahmud Machfoedz's book *Modern Marketing Communications*, are: "Determination of a marketing promotion objective and marketing promotion objective by a company through the creation of a marketing message plan and marketing materials through marketing development using the promotion mix method and the provision of a marketing budget to achieve an evaluation and control of an appropriate and useful marketing plan." Here is the description:

- a. **Setting Promotion Objectives.** Businesses employ sales or marketing campaigns with diverse objectives aimed at achieving specific goals. These campaigns are pivotal in attracting new consumers through targeted strategies that introduce products to broader audiences using compelling messages and attractive offers across various marketing channels. Effective communication of product information plays a crucial role by providing detailed descriptions, highlighting unique features, and building consumer trust. Furthermore, campaigns focus on increasing consumer numbers for established products by reigniting interest and

encouraging repeat purchases through discounts, special offers, and loyalty programs. Informing consumers about product enhancements is also vital to keep them informed and engaged, ensuring products remain competitive. Sales promotions additionally motivate consumer visits to physical or online stores through urgency tactics like limited-time offers and special events, thereby driving purchases. Ultimately, these efforts aim to create a compelling buying environment that boosts sales, strengthens market presence, fosters customer relationships, and supports sustained business growth.

- b. **Determination Promotion Target.** In marketing communication, targeting specific consumer segments is crucial for maximizing effectiveness and relevance. Chris Fill, referenced by Mahmud Machfoedz in "Modern Marketing Communication," emphasizes segmentation as a method to divide the mass market into identifiable units. This approach enables marketers to understand and cater to the unique needs, preferences, and behaviors of individual consumers by categorizing them based on demographics, psychographics, geography, and behavioral patterns. Segmentation allows marketers to create tailored promotional strategies that resonate deeply with each segment, enhancing precision and effectiveness. This personalized approach not only captures consumer attention and fosters engagement but also optimizes resource allocation and budgeting within marketing campaigns. Moreover, segmentation provides valuable insights into consumer behavior and market trends, enabling marketers to anticipate shifts in preferences and adapt strategies to maintain competitiveness. Embracing segmentation empowers marketers to navigate the complexities of the consumer landscape adeptly, driving sustainable business growth and success in today's competitive marketplace.
- c. **Marketing Message Design.** In marketing communication, crafting an effective message is essential after setting promotional goals and objectives. Message development aims to create ideals that resonate with the target audience, driving desired actions by capturing attention, arousing interest, stimulating desire, and motivating action effectively. Key to effective messaging are three critical elements: message content, structure, and format. Message content must be compelling, relevant, and aligned with audience needs, addressing benefits and differentiating from competitors. Structure organizes content logically, starting with a captivating hook, providing details, and concluding with a strong call to action. Format includes visual elements like fonts, colors, and imagery, enhancing appeal and suitability across digital, print, and other

platforms. Effective marketers optimize messages through testing and analytics, refining strategies based on performance data to maximize impact, engagement, and achievement of promotional goals. Crafting messages with thoughtful content, structure, and format not only drives action and enhances conversion rates but also strengthens brand loyalty and perception among consumers.

- d. **Marketing Media Channels.** In marketing communication strategies, the selection of media channels is crucial as they serve as conduits for delivering commercial messages to target audiences effectively. Traditional channels like newspapers and magazines offer tangible formats that provide credibility and lasting impact, reaching broad masses through printed publications. Television and radio utilize audio-visual storytelling to create dynamic brand experiences, engaging mass audiences with memorable content. Outdoor media, such as billboards and transit advertising, capitalize on high-traffic locations to enhance brand visibility and awareness in public spaces. In the digital age, digital media channels like social media, websites, email, and mobile apps have transformed marketing by offering extensive reach, precise targeting, and interactive features. Social media platforms enable direct consumer engagement through personalized content and community-building, fostering brand loyalty and influencing consumer behavior. Websites and mobile apps serve as digital storefronts for 24/7 consumer access, offering convenience and accessibility for information and purchases. Email marketing and direct mail deliver personalized messages tailored to consumer preferences, enhancing campaign effectiveness. Integrated marketing communication strategies often blend multiple channels to create cohesive brand experiences across touchpoints, maximizing reach, engagement, and return on investment (ROI). Strategic media channel selection aligns with campaign objectives, target audience characteristics, and budget considerations, ensuring messages resonate effectively in today's interconnected marketplace (Sutjiadi & Prasetya, 2021; Putri & Oktaviani, 2022; Tyas & Hutagaol, 2021). A bank in Kuwait fully utilizes Instagram as its public relations media to build brand image, foster community closeness, and engage interactively (Al-Kandari et al., 2019).
- e. **Development of Marketing.** Development of marketing as on the promotion mix, encompassing all communication efforts of a company, integrates various promotional elements to effectively engage target audiences. Advertising plays a pivotal role by using paid media channels like TV, print, radio, and digital platforms such as social media and internet ads to disseminate brand messages widely. Personal selling involves direct interaction between sales representatives

and customers, allowing for tailored presentations and relationship-building to enhance sales. Sales promotion tactics, including discounts, coupons, and limited-time offers, aim to prompt immediate consumer responses and foster loyalty. Public Relations (PR) manages public perception through media relations, press releases, events, and crisis management, bolstering brand credibility and reputation. The synergy of these elements in the promotion mix creates a cohesive marketing strategy that adapts to technological advancements, shifts in consumer behavior, and competitive landscapes. Modern marketing strategies leverage analytics for real-time campaign adjustments, ensuring relevance and responsiveness in dynamic markets, thereby optimizing overall effectiveness and achieving sustained growth.

- f. **Marketing Budget Provision.** Businesses face a challenging decision in determining their advertising expenditures, a critical aspect of their budgeting process. Establishing a method to calculate the advertising budget involves creating a systematically organized plan that encompasses all business activities in monetary terms over a specific period. According to Munandar, a budget is a comprehensive plan that outlines future activities and expenditures, expressed in monetary units such as the Indonesian rupiah. It includes estimates and projections for forthcoming business operations and expenses. This budgeting process allows companies to allocate resources effectively, ensuring they have sufficient funds to support their advertising efforts and achieve their marketing objectives in the future.
- g. **Evaluation and Control of the Marketing Plan.** Marketing strategies must remain flexible and responsive to changing environments and market conditions. Continuous evaluation and monitoring are crucial to ensure that strategies stay on course and to identify when adjustments are necessary. Arikunto defines evaluation as the process of gathering information about the functioning of something, which informs decision-making by providing valuable insights into performance. Evaluating marketing actions and outcomes is essential for companies to assess their progress towards achieving objectives and to refine their strategies accordingly. This ongoing evaluation process allows businesses to adapt to evolving consumer preferences, competitive landscapes, and technological advancements. It requires dedication and resources from marketers, as evaluating marketing strategies involves thorough analysis and sometimes additional research to gather relevant data. Regular evaluation ensures that businesses can make informed decisions and optimize their marketing efforts effectively over time.

IMC is particularly relevant in the banking sector, where trust and reliability are paramount. A successful case study in IMC is that of the "Bank of America." Bank of America executed a well-coordinated IMC campaign that utilized various channels such as television, digital media, and direct mail to promote its "Better Money Habits" financial literacy initiative. This campaign was successful due to its cohesive messaging across all platforms, which consistently emphasized the bank's commitment to helping customers manage their finances better. The campaign integrated educational content with traditional advertising, creating a holistic approach that built trust and positioned the bank as a knowledgeable and supportive financial partner. By aligning its marketing efforts with customer needs and interests, Bank of America enhanced its brand image and customer loyalty.

On the other hand, the failure of Wells Fargo's IMC campaign following its account fraud scandal serves as a stark contrast. In an attempt to rebuild its reputation, Wells Fargo launched an IMC campaign emphasizing a renewed commitment to customer service and trustworthiness. However, this campaign failed to resonate with customers because it did not effectively address the underlying issues that had eroded trust in the first place. The messaging came across as insincere and disconnected from the bank's actual practices, leading to further skepticism and backlash. Additionally, the lack of coordination between the bank's communication channels resulted in inconsistent messages, further diminishing the campaign's credibility. The failure to integrate genuine reforms with its marketing communications highlighted a disconnect between the bank's actions and its promotional efforts, ultimately undermining the campaign's effectiveness.

The success of Bank of America's campaign illustrates several key principles of effective IMC. Consistency in messaging across all channels is crucial to building a strong and cohesive brand image. By integrating educational content that aligns with customer needs, the campaign not only promoted the bank's services but also provided value to customers, thereby enhancing trust and engagement. The alignment of marketing efforts with broader business goals and customer interests ensured that the campaign was relevant and impactful.

In contrast, Wells Fargo's failed campaign highlights the importance of authenticity and alignment between communication and actual business practices. A successful IMC campaign must be backed by genuine organizational changes and improvements. Simply promoting a message of trust and reliability is insufficient if the underlying issues that led to distrust are not addressed. Furthermore, coordination between different communication channels is essential to avoid mixed messages and

confusion among customers. The lack of genuine reform and the inconsistency in messaging were critical factors in the campaign's failure.

The contrasting outcomes of Bank of America and Wells Fargo's IMC campaigns provide valuable lessons for the banking industry. Effective IMC requires a consistent and cohesive message that aligns with customer needs and business practices. Authenticity and genuine organizational commitment to the values promoted in marketing communications are crucial for building and maintaining trust. By integrating these principles, banks can leverage IMC to enhance their brand image, foster customer loyalty, and achieve their marketing objectives.

## METHODOLOGY

The research process employs qualitative research methods presented descriptively to analyze the increase in the customer base through the implementation of an integrated marketing communications (IMC) strategy. The descriptive method was chosen because the research deals with current events and relates to present circumstances. The descriptive method is a technique for investigating the state of a human group, a subject, an environmental condition, a system of thought, or even a class of events in the present (Fitri et al., 2022).

The purpose of this descriptive research is to create systematic descriptions, illustrations, and relationships between the phenomena under investigation. This method was chosen because this research seeks to find a detailed portrayal of a group of people to achieve the group's goals, enabling a clear and accurate revelation of the group phenomenon.

In this study, the researcher acts as an observer. Data are collected from transcripts of observations and interviews, both electronic and manual, with personal visits to blu's office. Additionally, data triangulation is performed based on activities or events such as the visit to the center for blu's 2nd-anniversary celebration titled "bluday Celebration," reports on the event's implementation, as well as documentation and sources on the Internet. Bibliographic studies are also used to strengthen the quality of data, information, and the various issues related to this research. Theoretical references from multiple sources provide the basis and the main framework for this research.

The study aims to use a qualitative technique to examine the marketing communication strategy at blu by BCA Digital. Data will be gathered from informants representing the marketing team, clients, and prospective consumers through interviews, observation, literature research, and internet searches. This comprehensive approach aims to provide a thorough understanding of how blu by BCA Digital employs

the seven stages of a marketing communication strategy to promote its services and increase its customer base.

## RESULTS AND DISCUSSION

In this comprehensive discussion, researchers meticulously categorize and delineate key concepts and themes to provide a clear and accessible analysis. The goal is to ensure that the findings are easily comprehensible and effectively communicated. Categorization in this context pertains to systematically organizing the stages and components of marketing communication strategies, aiming to highlight their strategic importance and operational nuances. By structuring the discussion around these categories, the study not only elucidates the underlying principles but also provides a framework for evaluating and understanding the complexities involved in implementing effective marketing communication strategies.

### *Setting Promotional Goals*

At blu by BCA Digital, a proactive approach is taken to continuously engage in diverse promotional activities across various channels—above the line, below the line, and digitally. These efforts are strategically aimed at bolstering brand awareness and enhancing visibility among both existing and potential customers. By maintaining a robust presence through these promotional endeavors, blu not only seeks to attract new customers but also aims to foster loyalty and retention among its current user base. Tailoring promotional programs and introducing new service features are pivotal strategies employed to cater specifically to the needs and preferences of its digitally savvy target market. Furthermore, blu places a strong emphasis on optimizing existing products, ensuring they are user-friendly and effectively meet evolving customer expectations. This proactive approach not only strengthens blu's market position but also underscores its commitment to providing innovative solutions in the digital banking sector.

### *Determine Promotional Target*

At blu by BCA Digital, the target audience comprises forward-thinking prospects and customers who demonstrate a strong affinity for and proficiency with internet technology. These individuals are characterized by their readiness to embrace technological advancements and their proactive engagement with digital platforms. Essentially, blu's promotional efforts are strategically geared towards tech-savvy customers who not only possess smartphones but also actively utilize them for various online activities. This target demographic is inclined towards maximizing their digital



experiences, making them ideal candidates for blu's innovative digital banking solutions. By focusing on this digitally fluent audience, blu aims to effectively resonate with their preferences and needs, thereby enhancing engagement and fostering lasting relationships within the competitive digital banking landscape.

#### *Marketing Message Design*

blu by BCA Digital employs a strategic approach in crafting its marketing messages, exemplified by slogans like #SiapJadiPegangan and #Better2Gether. These slogans encapsulate blu's commitment to being a reliable partner and fostering collaboration within its customer base. The messaging strategy is characterized by its use of clear, straightforward language that resonates effortlessly with the target audience. This approach ensures that blu's digital banking services are easily understood and accessible to all, emphasizing simplicity and clarity in communication. By adopting a friendly and engaging tone, blu effectively conveys its brand values and service offerings, making it easier for customers to connect with and trust the brand. This deliberate messaging strategy plays a crucial role in enhancing brand recognition and reinforcing blu's position as a customer-centric digital banking solution provider in the competitive marketplace.

#### *Marketing Media Channels*

blu by BCA Digital employs a diverse array of marketing channels to engage with and reach its customers effectively across various touchpoints:

- a. **Banner Ads:** These are strategically placed images or text displayed on websites, typically at the top, side, or bottom of web pages, aimed at capturing immediate attention.
- b. **Video Ads:** Short videos that are showcased before, during, or after viewing online video content, designed to convey messages visually and dynamically.
- c. **YouTube Series - THE UWISE BROTHERS:** blu's creation of THE UWISE BROTHERS video series on YouTube garnered substantial engagement, with 15,671,493 viewers over a span of 9 months. This initiative highlights blu's commitment to using video content to connect with a broad audience.
- d. **Pop-up Ads:** These ads appear in separate windows atop the webpage being viewed, ensuring visibility and direct interaction with users.
- e. **Social Media Ads:** Advertisements displayed across popular social media platforms such as Facebook, Instagram, and Twitter, leveraging these channels' extensive user bases for targeted outreach.

- f. Pay Per Click (PPC): blu utilizes PPC ads where advertisers pay only when users click on their ads, optimizing cost-efficiency in digital advertising campaigns. Google AdWords serves as a prime example of this advertising model.
- g. Display Ads: These are graphical or multimedia advertisements that appear on diverse websites and advertising networks, enhancing brand visibility across the digital landscape.
- h. Sponsored Content Ads: Ads presented as editorial content or sponsored posts, seamlessly integrating promotional messages into relevant content.
- i. Ad Retargeting: Targeted ads directed at users who have previously visited blu's website or engaged with its digital content, reinforcing brand recall and encouraging return visits.
- j. Mobile Ads: Advertisements tailored specifically for mobile devices like smartphones and tablets, leveraging the pervasive nature of mobile technology to reach users on-the-go.
- k. Email Announcements: Periodic announcements and newsletters sent via email to blu's subscriber base, providing direct updates and promotions to engaged customers.

blu's strategic utilization of these diverse marketing channels underscores its commitment to reaching and engaging with customers through multiple platforms, enhancing brand visibility, and fostering meaningful interactions in today's competitive digital landscape.

#### *Development of the Promotional Marketing Mix*

blu by BCA Digital strategically optimizes its marketing activities across various dimensions to effectively engage with its target audience:

- a. Sales Promotion: blu implements a wide range of enticing promotions to cater to digitally savvy consumers' financial and lifestyle needs. Examples include offering MRT tickets for IDR 2, refunds of IDR 22,000 for BPJS transactions via the Blu application, and discounts on virtual card transactions with partners like Astro, SayurBox, and Grab. Additionally, QRIS transactions at various outlets such as CGV, Chatime, and Cinepolis offer 100% cashback (up to IDR 22,000), further enhancing customer engagement.
- b. Social Media Ads (Broader Reach): blu leverages multiple social media platforms including YouTube, Instagram, TikTok, Facebook, and Twitter to amplify its brand presence and engage with a broader audience. These platforms serve as pivotal channels for targeted advertising campaigns and community engagement initiatives.

- c. Advertising: In addition to digital channels, blu employs Out-of-Home (OOH) advertising and TV commercials to reinforce its brand messaging and increase visibility across different demographics and geographic areas.
- d. Special Events: blu organizes various special events such as press conferences and community meetings to deepen its relationships with stakeholders and enhance brand credibility. These events not only promote brand awareness but also foster community involvement and support.
- e. Sustainability Initiatives: Through initiatives like #bluBuatBaik, blu demonstrates its commitment to environmental sustainability. Collaborating with Rekosistem for waste management, blu initiated the Blu Virtual Run in October 2022, engaging 2,625 participants across 214 Indonesian cities who collectively covered 174,525 km. The proceeds from this initiative will fund the establishment of 7 blu x Rekosistem waste stations in strategic locations.
- f. Innovative Features: In 2022, blu introduced 15 new features including the bluVirtual Card, Lucky Draw promotions, and enhanced account management tools like bluGether and account opening without notifications. These innovations aim to improve user experience, streamline transactions, and offer convenient financial solutions within blu's digital ecosystem.
- g. Expansion and Collaboration: As a Bank as a Service (BaaS) provider, blu collaborates with diverse partners including e-commerce platforms like Blibli, telecom providers like Telkomsel Redi, and cultural institutions like CGV and MRT Jakarta. These collaborations enhance accessibility to financial services and pave the way for future expansions into the investment and payment sectors.
- h. Customer Transactions: In 2022, blu witnessed significant transaction volumes in transfers, cardless cash deposits, e-money top-ups, cardless cash withdrawals, and QRIS payments. Despite not offering credit services yet, blu disbursed over IDR 3.2 trillion in credits through cooperative segment financings, underscoring its pivotal role in Indonesia's digital banking landscape.

Through these comprehensive marketing strategies and initiatives, blu by BCA Digital not only strengthens its market position but also enhances customer satisfaction, fosters sustainable practices, and drives innovation in financial services.

#### *Provision of Marketing Budget*

BCA Digital's blu, a prominent player in Indonesia's digital banking sector under PT. Bank Central Asia, strategically allocates a substantial budget to maximize the impact of its promotional initiatives. This budgetary allocation is meticulously planned and adjusted to ensure optimal utilization across various marketing channels, including digital, traditional media, and direct engagement activities. By investing in targeted advertising campaigns, innovative promotional strategies, and comprehensive customer engagement programs, blu aims to strengthen brand visibility, attract new customers, and retain existing ones in the competitive financial services landscape. This strategic approach not only supports blu's growth objectives but also underscores its

commitment to delivering exceptional value and convenience to its diverse customer base.

*Evaluation and Control of Marketing Plans*

In addition to optimizing its touchpoint network, BCA Digital's blu has implemented several strategic initiatives aimed at enhancing product retention and customer satisfaction. These initiatives underscore blu's commitment to building lasting relationships and expanding its service offerings:

- a. **Development of Loyalty Programs:** blu has rolled out innovative loyalty programs designed to foster customer retention across various banking transactions, including ATM/debit card usage, mobile banking, and internet transactions. These programs are tailored to reward customer loyalty and encourage continued engagement with blu's services.
- b. **Commitment to Customer Satisfaction:** Since its inception, blu has prioritized being a dependable and beneficial partner for all banking needs. This customer-centric approach is reflected in its continuous efforts to improve service quality and responsiveness to customer feedback.
- c. **Increase in Third Party Funds (DPK):** blu has witnessed a significant rise in Third Party Funds (DPK), reaching IDR 6.85 trillion by December 2020. This growth indicates growing customer confidence and trust in blu's financial products and services.
- d. **Enhanced Customer Engagement:** blu is actively engaging its customer base, ensuring regular interactions and personalized service offerings. This proactive approach helps in understanding customer preferences and adapting services to meet evolving needs effectively.
- e. **Monitoring and Adaptation:** Regular monitoring and evaluation of marketing strategies allow blu to adjust its approach based on performance metrics and customer feedback. This adaptive strategy ensures that blu remains responsive to market dynamics and customer expectations.
- f. **Future Outlook:** Looking ahead, blu aims to further strengthen its market position by continuing to innovate in customer service, expanding its digital capabilities, and fostering deeper customer relationships through targeted marketing initiatives.

Table 1: Comparison of Assets, Total Third Party Funds (TPF) and loans provided based on the 2022 financial report (in million rupiah)

<b>Bank Name</b>	<b>Total Aset</b>	<b>Total TPF</b>	<b>Loans Provided</b>
Sea Bank	28.270.000	21.580.000	15.890.000
Bank Jago	16.965.295	8.274.385	9.157.817
Blu by BCA Digital	11.054.851	6.854.604	3.239.169

Let's take a look at the table above. The three digital banks were born in Indonesia almost simultaneously or are around 2 years old. The Bank Jago application,

which was chosen as the most popular application, was launched in April 2021 and then the Jago Syariah application was launched in February 2022. In June 2022, users of the two applications had reached 3 million. What makes Bank Jago so popular?

If you save at Bank Jago digital you will be freed from monthly admin fees, free inter-bank transfer fees, can withdraw money at other bank ATMs without being charged a fee, can make foreign transactions and verify paypal accounts, and offers various promos such as sharing referral codes.

In addition to the advantages offered, Bank Jago also has a number of disadvantages, such as the lack of ATM machines, the lengthy registration verification process, and the unavailability of credit card features.

Officially changed its name to PT. Bank SeaBank Indonesia (SeaBank) based on the Decree of the Deputy Commissioner for Banking Supervision of the Financial Services Authority Number KEP-12/PB.1/2021 dated 10 February 2021.

Compared to Bank Jago and blu by BCA Digital, SeaBank is a digital bank that is relatively quiet from marketing activities or frenetic events. But unexpectedly, judging from the financial parameters can be thumbs up. SeaBank's total assets reached IDR 28.7 trillion, Bank Jago IDR 16.9 trillion while Blu IDR 11 trillion. Likewise for Total Third Party Funds: Seabank IDR 21.58 trillion, Bank Jago IDR 8.3 trillion and Blu IDR 6.8 trillion.

Not to mention the total loans disbursed which are very decisive in maintaining the bank's financial liquidity, SeaBank ranks first with IDR 15.89 trillion, Bank Jago IDR 9.1 trillion and Blu is again in third place with IDR 3.2 trillion.

Is there something wrong with this performance record? Are blu's intensive and even promotion efforts not enough to attract and attract customers, both depositors and creditors? This is what we need to criticize. Even though since its inception on the blu by BCA Digital market, it has been clear that it is a subsidiary of Bank BCA, which is one of the largest private banks in Indonesia. Both the technological, financial and brand infrastructure are of course very strong. Even on the logo, blu never releases the inscription BCA, of course to provide guarantees as well as customer confidence that blu owned by Bank BCA will be safer.

The use of digital banking services continues to grow in Indonesia. So, what are the reasons people use digital banks? According to the Populix survey results, quoted from katadata.id, as many as 75% of respondents rated digital bank services as practical and 74% considered their services easy to use.

Furthermore, 67% of respondents use digital bank services because they save time, 65% because of the many features, and 62% think digital banks make it easier for customers to track expenses. There are also 61% who use digital banks because they are integrated with e-wallets, and 56% because they are integrated with e-commerce. The Populix survey involved 1,000 respondents spread across major cities in Indonesia. The survey was conducted on 20-25 May 2022.

No	Nama	Nilai / Persen Responden
1	Praktis	75
2	Mudah digunakan	74
3	Hemat waktu	67
4	Banyak fitur	65
5	Mudah melacak pengeluaran	62
6	Integrasi e-wallet	61
7	Integrasi e-commerce	56
8	Lebih aman	43
9	Direkomendasikan	29

Figure 1: Customer reasons for choosing a digital bank (databoks.katadata.id)

The table shows that the brand factor and the security of transactions are not the main motivations of digital banking users.

### CONCLUSION

This study underscores blu by BCA Digital's proactive approach in leveraging digital promotion through mobile app platforms, social media, and strategic partnerships to cultivate robust ecosystems. The launch of its mobile banking application, which boasts over 1.1 million users as of December 2022, highlights blu's effective integration with fintech partners and collaborations with various entities, including universities and businesses adopting Bank as a Service models. blu demonstrates aggressiveness in its marketing endeavors, yet opportunities remain for enhancing its market acquisition and performance relative to digital banking competitors. Moving forward, aligning marketing strategies with industry benchmarks and competitive analyses will be crucial for blu to consolidate its position and potentially lead in its market segment.

The study also identifies several critical stages in blu's marketing communication strategy. Firstly, goal setting involves defining clear objectives such as increasing brand awareness and fostering user engagement, essential for focusing efforts and measuring campaign success. Secondly, targeting involves meticulous segmentation to pinpoint audience segments that align with blu's digital banking offerings. Crafting compelling messages that resonate with these segments forms the third stage, ensuring relevance and engagement. Media selection, the fourth stage, entails choosing optimal channels like social media, digital advertising, and influencer partnerships to effectively convey these messages.

Moreover, developing a cohesive promotional mix, integrating advertising, public relations, sales promotions, and direct marketing, strengthens blu's market presence across diverse touchpoints. Effective budget allocation is pivotal in executing

these strategies while maximizing ROI, highlighting the need for meticulous planning and financial oversight. Lastly, continuous evaluation through KPIs such as customer acquisition rates and engagement metrics allows blu to refine and optimize future campaigns, ensuring sustained growth and competitive edge in the dynamic digital banking landscape.

By employing these comprehensive stages of the marketing communication strategy, blu by BCA Digital not only enhances its visibility and customer engagement but also positions itself strategically for continued growth and leadership in the digital banking sector. Insights gathered from stakeholders including marketing teams, clients, and prospective consumers provide valuable feedback for refining strategies and driving ongoing success. Through a blend of qualitative and quantitative research methods, this study aims to deepen understanding of how blu by BCA Digital effectively implements these strategies to achieve its business objectives and ensure sustained relevance in the market.

#### BIODATA

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