

## Analyze The Marketing Mix Strategy In Enhancing The Competitiveness Of Bank Permata Community Channel Division

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### ABSTRACT

*This study aims to analyze the marketing mix strategy in enhancing the competitiveness of Bank Permata's Community Channel Division. The marketing mix strategy, consisting of product, price, place, promotion, people, process, and physical evidence (7P), is applied to understand how each element contributes to the bank's competitive advantage. The research method used is qualitative with a case study approach, involving in-depth interviews with managers and staff of the Community Channel Division, as well as analysis of internal bank documents and reports. The results of the study indicate that the effective implementation of the marketing mix strategy can enhance customer satisfaction, loyalty, and brand image, ultimately improving Bank Permata's competitiveness. These findings provide practical recommendations for Bank Permata's management to continuously optimize their marketing strategies to achieve sustainable competitive advantage.*

### KEYWORDS

*Marketing Strategy, Marketing Mix, Competitiveness*



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### INTRODUCTION

Banks are financial institutions that function as financial intermediaries, provide various financial services, and manage funds from the public as stipulated in Law No. 07 of 1992 concerning banking and has been updated with Law No. 10 of 1998. Based on ownership, banks in Indonesia can be divided into: (i) government banks; (ii) national private banks; (iii) foreign banks; (iv) mixed banks and finally (v) cooperative banks (source: <https://id.wikipedia.org>). OJK (Financial Services Authority) provisions, a bank can collect funds from the public in the form of demand deposits, savings and deposits and other forms of deposits that are equated with it. This third party fund is a very important source of funds for financing in channeling funds to the public in the form of credit or loans and is one measure of the bank's success if it is able to utilize third party funds for channeling

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funds (credit or loans), which is reflected in the *loan to deposit ratio* or LDR, where the distribution of these funds will generate interest income and ultimately affect the profitability of the bank.

PT Bank Permata Tbk (Bank Permata) was established in 1954 under the name Bank Persatuan Dagang Indonesia, then in 1955 changed its name to Bank Bali and on September 30, 2012, Bank Bali Tbk merged with 4 banks consisting of Bank Universal Tbk (Universal), PT Bank Prima Express (Primex), PT Bank Artamedia (Artamedia) and PT Bank Patriot (Patriot). Then on October 18, 2002, the name of Bank Bali Tbk was changed to Bank Permata Tbk. Currently, the ownership of Bank Permata is officially held by Bangkok Bank as a shareholder of 98.71% in 2022.

Bank Permata itself is one of the 10 largest banks in Indonesia in terms of assets in the banking industry and is listed on the Indonesia Stock Exchange, which offers banking products and services to help people and companies succeed in creating prosperity and business growth through Retail Banking, SME, and Wholesale from PermataBank.

Table 1. 10 Largest Banks in Indonesia by Assets (in trillion rupiah)

No.	Bank	Aset (2023)	Tumbuh
1	Bank Mandiri	2.174,2	9,12%
2	Bank BRI	1.965	5,33%
3	Bank BCA	1.408,1	7,10%
4	Bank BNI	1.086,7	5,53%
5	Bank BTN	438,7	9,10%
6	Bank BSI	353,6	15,67%
7	Bank CIMB Niaga	334,4	9,03%
8	Bank Permata	257,4	0,9%
9	Bank OCBC	249,7	4,70%

Source: Akurat.com

One of the focuses of banks in general is the growth of third party funds (DPK) which includes: Current accounts, savings and deposits). According to the Financial Services Authority (OJK) data report in the first semester of Know 2023 shows the source of DPK or the public in Commercial Banks reached 8,0421 Trillion. Its growth was recorded to increase by 5.78% compared to the same period the previous year (year-on-year / yoy) which amounted to IDR 7,602.29 trillion in June 2022. On a monthly basis (month-to-month/mom), it slightly increased by 0.43% or reached IDR 8,007.69 trillion in May 2023. If seen in the graph below, the acquisition of deposits in June 2023 is still below the value of December 2022 with total deposits of IDR 8,153.59 trillion. This acquisition is the highest over the past year.

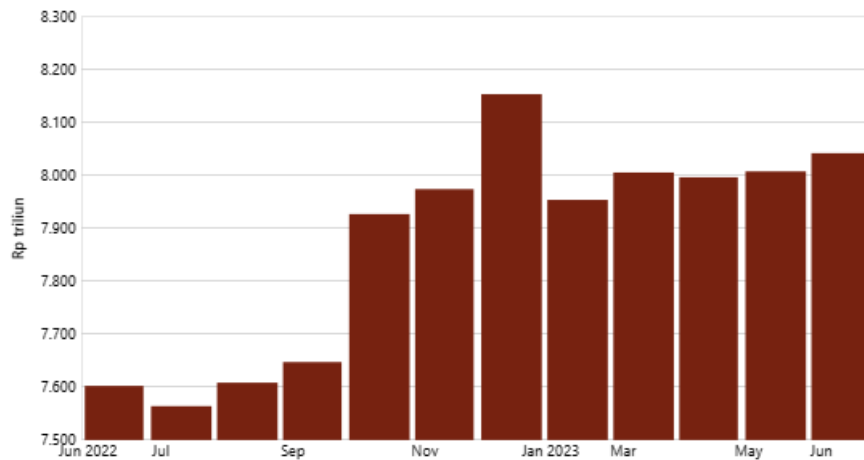


Figure 1. Development of Commercial Banks' Third Party Funds  
(June 2022-June 2023)

Source. <https://databoks.katadata.co.id/>

Banks in Indonesia are facing increasingly fierce competition. Competition between banks and the business situation in the market today is changing very rapidly, so it is demanded that each bank compete to attract customers in various ways and strategies. Banks began to introduce banking products that were efficient and most profitable to service programs aimed at satisfying customers who used the bank's services and were expected to retain (loyalty) customers. Increasingly competitive competition requires banks to be able to implement strategies that can maintain and develop. Success in marketing its products and Bank services is determined by strategies that are tailored to the situation and conditions of the target market. Banks are required to be able to implement a more competitive marketing strategy that is able to analyze the situation, determine the right marketing objectives, market selection and targets, and be able to design marketing strategies that can adapt to business dynamics that demand competition so as to achieve the targets set by the Bank.

Marketing strategy is very important for companies where strategy is a way to achieve goals. According to Swasta, a strategy is a series of grand designs that describe how a company must operate to achieve its goals. The wants and needs of customers and the environment that affects them can be found out through marketing research activities. With marketing research, banks can determine the marketing strategies that need to be done to win customers' hearts. Marketing is very necessary for the concept of strategy, this strategy is then used to achieve bank goals, both short and long term. Marketing strategy has important objectives for the success of the company's business in general and the marketing sector in particular (Dedi Irawan, 2019).

In research by Aiello and Bonanno (2015) Very tight bank competition requires banks to have differentiation between their competitors. This differentiation can be formed in various ways, one of which is determining market segmentation. In the case of BCC Bank Italy, it can survive and perform very well compared to other banks when the country is facing a crisis because BCC has

market concentration in running its banking business. The importance of market segmentation in banking marketing strategy cannot be ignored. Segmentation allows banks to identify and fulfill the specific needs of various customer groups. According to Smith (2018), effective market segmentation can improve marketing efficiency and optimize company resources.

Bank Permata continues to innovate and improve its marketing strategy to maintain and improve competitiveness. One of the strategies is to develop products and services by targeting several customer community segments. This strategy was realized in 2021 by establishing a division, namely : Community Channel. Community Channel focuses on developing relationships with community communities through Business to Business (B2B) marketing. The targets are community segments that have been incorporated such as Educational Institutions and Hobby Communities. Various products and services offered such as:

- Community Card (ATM + Student/Community ID Card)
- Current Account
- Cash management (Virtual Account/Direct Debit/Auto Debit)
- EDC/QR and 0% Installments
- Payroll Service, Payroll Mortgage and Payroll Loan
- KTA / KTA Education

Through the Community Channel division, Bank Permata gets the opportunity to collaborate not only with one product but with several products, hoping to create an integrated ecosystem and ultimately grow Savings, Current Accounts and Deposits at Bank Permata. Apart from Bank Permata, other banks are also starting to look at building the same division. Below are some banks that have run and are in the process of building Community divisions.

Tabel 2. List of banks that have specialized community divisions

Bank	Nama Divisi	Sejak Tahun
Bank CIMB Niaga	CIMB@Work – Community Segment	2016
Bank Permata	NNBS	2021
Bank OCBC	Workplace Banking	2024
Bank Maybank	Community	2023
Bank BTPN	On Develop	
Bank Mega	On Develop	
Bank Danamon	On Develop	

In the midst of existing competition, a marketing strategy is needed to increase competitiveness with other banks. One approach that is widely used in marketing strategy is marketing mix or marketing mix (7P). Applying the right marketing mix can help companies meet the needs and desires of consumers, while increasing their competitive position in the market. Effective marketing mix implementation can help banks offer products and services that are relevant to customer needs, set competitive prices, choose efficient distribution channels, and

develop effective promotions (Mazzarolo et al., 2021).

In previous research, a properly implemented marketing mix strategy can have a significant impact on bank performance. Andriansyah (2018) found that marketing mix elements have a positive influence on customer loyalty in the banking sector. This research shows that innovative products, competitive prices, efficient distribution, and effective promotions can increase customer satisfaction and loyalty. Setiawan and Sunarti (2019) suggest that the right combination of product, price, place, and promotion can increase brand loyalty and bank brand image. The results of this study indicate that banks that are able to manage marketing mix elements well can create greater value for customers and strengthen their competitive position in the market. Wijaya (2020) also emphasizes the importance of innovation in marketing mix strategies to increase bank competitiveness in the face of dynamic market changes. In this study, Wijaya found that banks that are able to adapt quickly to changing customer needs and adopt the latest technology in their marketing strategies can maintain and improve their competitiveness. Bank Permata, through its Community Channel Division, needs to continue to innovate in the marketing mix strategy to meet the increasingly diverse and dynamic needs of customers.

Community Channel Since its inception in 2021, it has not met the targets given by management. The achievement of the target given by Management with an achievement of :

Tabel 3. The achievement of the target given by Management

Tahun	Percentage
2021	30%
2022	40%
2023	40%

With this problem, the author as part of the Community Channel division is interested in conducting thesis research with the title: "Analysis of Marketing Mix Strategy in Increasing the Competitiveness of Bank Permata's Community Channel Division" with the aim of gaining insight into the most appropriate marketing strategy so as to increase competition for this division and be able to meet the targets given by management.

## RESEARCH METHOD

### Type of research

In this research, a qualitative method will be used to explore and analyze the marketing strategy at Bank Permata's Community Channel Division. The qualitative approach was chosen because it allows an in-depth understanding of the context, dynamics, and nuances associated with the marketing strategy implemented by the bank. This method prioritizes in-depth data collection through direct interaction with participants and a thorough understanding of their practices

and experiences through interviews, documentation studies, participant observation and certain indices (Sugiyono, 2019).

The object of this research is Permata Bank's Community Channel Division. The research focused on the marketing mix strategy implemented by this division and its influence on competitiveness in the banking sector.

### **Data Collection Technique**

This research uses qualitative data collection techniques to understand the marketing strategy in Permata Bank's Community Channel Division. The methods used included in-depth interviews with key stakeholders such as marketing managers and divisional executives to explore their experiences and perceptions on the effectiveness of the marketing strategy. Participatory observations were conducted to record daily practices and staff interactions with customers, providing rich contextual data. Analysis of internal documents, such as marketing reports and promotional materials, was used to see how the strategy was formally implemented. Case studies enabled in-depth analysis of the data collected, providing a comprehensive view of the factors that influenced the success of the strategy. Data analysis utilized thematic, narrative, and triangulation methods to enhance the validity of the findings, with constant reflection throughout the process to ensure accurate interpretation. The integration of relevant management theories strengthens the analysis and makes a meaningful contribution to the management science literature. This research aims to generate evidence-based recommendations to improve the effectiveness of Bank Permata's marketing strategy.

## **RESULTS AND DISCUSSION**

### **Company History**

Bank Permata was established in 1954 under the name PT Bank Bali. It obtained its license as a commercial bank based on Minister of Finance Decree No. 1937/U.M.II dated 19 February 1957. The bank continued to grow and underwent several name changes and mergers with other banks throughout the next decade. In 2002, as a result of a merger between five banks under the supervision of IBRA (National Banking Restructuring Agency), namely PT Bank Bali Tbk, PT Bank Universal Tbk, PT Bank Prima Express, PT Bank Artamedia, and PT Bank Patriot, Bank Permata was born.

In 2004, Standard Chartered Bank and PT Astra International Tbk took over PermataBank and began a major transformation process within the organization. Subsequently, as a demonstration of their commitment to PermataBank, the combined ownership of these major shareholders increased to 89.01% in 2006.

Through a long process, PermataBank recorded a new history in May 2020 through an acquisition transaction conducted by Bangkok Bank Public Company Limited ("Bangkok Bank"). Bangkok Bank officially became the controlling shareholder of PermataBank after taking over 89.12% of PermataBank shares from the total issued and paid-up shares by Standard Chartered Bank and Astra Internasional. Followed by the Mandatory Tender Offer process in 2020, Bangkok Bank's ownership position for the 2021 and 2022 financial years will be 98.71%. Since its inception, Bank Permata has continued to innovate in its financial services

and products. The bank's main focus is to provide excellent service to its customers, both in the retail and corporate segments. Bank Permata is also known as one of the pioneers in the use of digital technology in banking services in Indonesia, by launching various digital products that make it easier for customers to manage their finances.

In 2020, Bank Permata was officially acquired by Bangkok Bank, one of the largest banks in Thailand. The acquisition opened a new chapter for Bank Permata, with further financial and technological support from the new owner, strengthening Bank Permata's position in the competitive Indonesian banking market.

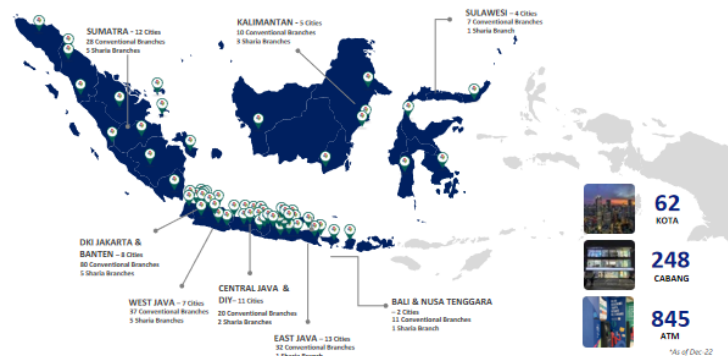


Figure 2. Bank Permata Branch Offices throughout Indonesia

### Company Vision and Mission

The vision of Bank Permata is: "To be the bank of choice by continuing to foster partnerships and create meaningful value for stakeholders" and the Mission of Bank Permata is:

1. Play an active role as an efficient financial partner and development agent for customers and society.
2. Providing comprehensive financial services in a simple, fast, reliable and innovative manner.
3. Committed to delivering superior experiences for stakeholders and building positive shareholder value.

Bank Permata continuously improves the core values of its services to become the bank of choice for its customers, among others:

1. Integrity: Work by prioritizing honesty and prudence, in accordance with the company's code of ethics.
2. Partnership: Mutual understanding and jointly building strong relationships with internal and external parties based on mutual respect.
3. Responsiveness: Work quickly, accurately, and effectively in providing the best and timely services.
4. Innovation: Always think innovatively to improve the way we work, making it easier, better and faster.
5. Caring: Paying attention to and respecting customers, coworkers, communities, investors and regulators.
6. Excellence: Provide excellent service to customers and produce optimal performance in daily work.

## Organization Structure

### *Board Management*

1. Board of Commissioners
  - President Commissioner : Chartsiri Sophonpanich
  - Commissioner : Chong Toh
  - Commissioner : Niramarn Laisathit
  - Commissioner : Chalit Tayjasant
  - Independent Commissioner : Haryanto Sahari
  - Independent Commissioner : Goei Siau Hong
  - Independent Commissioner : Yap Tjay Soen
  - Independent Commissioner : Riswinandi
2. Directors
  - President Directors : Meliza Musa Rusli
  - Director of Technology Salimin : Abdy Dharma Salimin
  - Director of Legal and Compliance : Dhien Tjahajani
  - Director of Consumer Banking : Djumariah Tenteram
  - Human Resources Director : Dayan Sadikin
  - Risk Director : Setiatno Budiman
  - Director of Finance : Rudy Basyir Ahmad

## Importance Performance Analysis (IPA)

The use of this IPA method is to measure the quality of the strategy of the Community Channel of Bank Permata in order to increase competitiveness and cooperation. Several stages of the scientific method in analyzing the strategy and performance that has been carried out. This method is to get the value of the overall total score for the 7P Marketing Mix elements including: Product, Price, Place, Process, Promotion, People and Physical evidence. The overall evaluation of the Performance level ( $X_i$ ) and the evaluation of the Importance level ( $Y_i$ ) is the average number of sources participating in the study of 8 people. Therefore, the average level of perception gets the expectation of each attribute. The average value ( $X$ ) of the evaluation of the level of perception shows the position of the attribute on the X axis, and the average value ( $Y$ ) of the evaluation of the level of expectation shows the position of the attribute on the Y axis. Each average value of the level of perception and expectation of the attribute is then plotted into a Cartesian diagram using an Excel table to see the position of the attribute in a certain awareness.

### 1. Conformance Level Analysis

The analysis of the level of conformity in IPA aims to measure the extent to which the performance felt by customers matches the level of importance they give to various elements of the marketing mix. This level of conformity is calculated by comparing the average performance value with the average importance value for each element. The equation used to calculate the level of conformity is:



$$\text{Conformance Level} = \frac{\text{Performance}}{\text{Interests}} \times 100\%$$

If the value of the level of conformity is close to 100%, it means that the performance of the element is in accordance with customer expectations. Conversely, if the value of the level of conformity is far below 100%, then there is a significant gap between the expected and perceived performance by the customer, indicating the need for improvement in that element.

## 2. Average Level of Importance and Performance

The average level of importance and performance is calculated based on data obtained from questionnaires filled out by Permata Bank Community Channel customers. The table is the result of the average level of importance and performance for each element of the 7P marketing mix.

## 3. Cartesian Diagram Analysis

Cartesian diagram is a visual tool used in Importance Performance Analysis (IPA) to map elements based on two main dimensions: importance and performance. The matrix consists of four quadrants that help in identifying areas that need improvement and areas that need to be maintained. Each quadrant in the Cartesian diagram has different strategic implications, allowing managers to make more informed decisions in allocating resources and designing strategies.

First, data is collected through surveys or interviews with customers to assess the importance and performance of each marketing mix element (product, price, place, promotion, people, process, and physical evidence). Respondents were asked to give their ratings using a Likert scale (1-5), where 1 indicates very unimportant/unsatisfactory and 5 indicates very important/very satisfactory.

Based on the calculation between the performance level and the level of importance based on the table below:

Table 4.

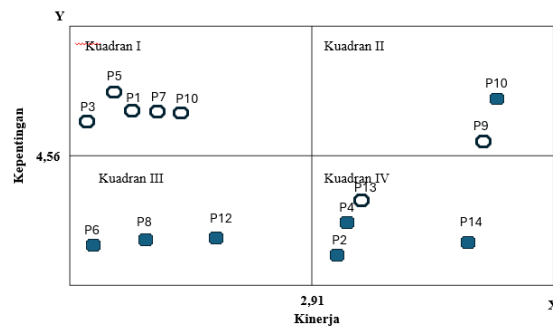
No.	Dimensions	Performance Level	Level of Importance	of Suitability Level
1	Product	25	38	0,66
2	Price	24	37	0,65
3	Place	17	39	0,44
4	Promotion	18	38	0,47
5	People	32	34	0,94
6	Process	21	38	0,55
7	Physical Evidence	26	31	0,84

Table 5.

No.	Dimensions	Average Performance	Average Importance
1	Product	3,13	4,75
2	Price	3,00	4,63

3	Place	2,13	4,88
4	Promotion	2,25	4,75
5	People	4,00	4,25
6	Process	2,63	4,75
7	Physical Evidence	3,25	3,88

After obtaining the average score of each attribute, the next step is to map the results into a Cartesian diagram. Cartesian diagram is used to determine the position of each attribute in four quadrants, namely quadrant I, quadrant II, quadrant III, and quadrant IV. These four quadrants describe conditions that are different from one another. The boundary between the quadrants is determined by the average score of the perception level of 0.36 on the x-axis and the average score of the expectation level of 0.57 on the y-axis.



Description:

- P1= Importance of product innovation
- P2= Performance on Product innovation
- P3= Importance of Free Cost2/Low MDR
- P4= Costing
- P5= Importance of service in online account opening
- P6= Ease of account opening
- P7= Promotion of Community Channel Introduction/Program Promotion
- P8= Introduction of div Community Channel in other units/Collaboration Program
- P9= RM Competence
- P10= RM Performance
- P11= Account opening process / Cooperation process based on PKS
- P12= Ease in the process of opening accounts / cooperation
- P13= Importance of Branch/ATM Location
- P14= Assessment of existing Branch/ATM locations

The average importance and performance scores are then mapped on a two-dimensional matrix consisting of four quadrants:

### **1. Quadrant I (Concentrate Here):**

Elements located in this quadrant have high importance but low performance. This shows that these elements are very important to customers, but the company's performance in these elements is inadequate. Areas where interest is high but performance is low. Elements in this quadrant require immediate attention and improvement because customers consider them important but feel their performance is inadequate. Bank Permata needs to focus on improving product innovation and quality, improving innovation, pricing, increasing accessibility and efficiency of both digital and physical services, developing internal marketing campaigns between divisions/directorates.

### **2. Quadrant II (Keep up the Good Work)**

The elements in this quadrant have high importance and high performance. This means that the company has successfully met customer expectations in these elements, and the strategy has been effective. This area should be maintained. For example, if the "People" element is in this quadrant, Bank Permata should continue to invest resources in staff training and development to maintain high service levels.

### **3. Quadrant III (Low Priority)**

The elements in this quadrant have low importance and low performance. These areas do not require special attention because these elements are not very important to customers and the company's performance is also not very significant. For example, if "Physical Evidence" is in this quadrant, Bank Permata can allocate minimal resources in this area without affecting overall customer satisfaction.

### **4. Quadrant IV (Possible Overkill)**

Elements in this quadrant have low importance but high performance. This suggests that the company may have allocated too many resources to these elements, beyond what the customer considers important. This area could be a source of efficiency. For example, if "Place" is in this quadrant, Bank Permata could re-evaluate its investment in physical service distribution and perhaps redirect some of those resources to more critical areas.

### **Recommended Improvement Strategy**

Based on the Importance Performance Analysis (IPA) conducted, we can identify areas that require immediate improvement, areas that need to be maintained, and areas that may receive excessive attention. These results provide a strong basis for Bank Permata to design effective improvement strategies. The following is a longer and more in-depth description of the improvement strategies for each quadrant:

#### **1. Quadrant I (Concentrate Here)**

##### **a. Product**

Improvement Strategy:

- 1) Product Innovation: The Bank develops new products that suit customer needs, such as additional features on the

Community Card that are more user-friendly.

- 2) Market Research: Conduct regular market research to understand customer needs and preferences. Use the results of this research to develop more relevant products.

b. Price.

Improvement Strategy:

- 1) Discounts and Promotions: Introduce attractive schemes or bundling of products that are different from the regular products sold in the branch so as to increase attractiveness and more specific sales for Institution or community cooperation.
- 2) Program Review: Review the existing programs and ensure that the programs and services are competitive in the marketplace.
- 3) Program Communication: Ensure that information about the Program and promotions are clearly and transparently communicated to customers to avoid confusion and increase trust.

c. Place

Improvement Strategy:

- 1) Digital Distribution: Strengthen digital distribution channels such as Permata Mobile X (PMOBX) mobile banking application, improving the ease of opening accounts for existing customers.
- 2) Partnerships: Build partnerships with local institutions to extend the reach of services and provide easier access for the community.

d. Promotion

Improvement Strategy:

- 1) Marketing Campaign: Launch an engaging marketing campaign about the Community Channel in other divisions of Permata bank.
- 2) Loyalty Program: Develop a loyalty program that offers attractive incentives for loyal customers, such as reward points or cashback for every transaction made.
- 3) Community Events: Organize events or seminars involving the community to increase awareness and interest in the bank's products and services.

e. Process

Improvement Strategy:

- 1) Process Efficiency: Identify and remove bottlenecks in the service process that may slow down response times or reduce service quality.
- 2) Automation: Implement automation technology for routine processes such as account opening, loan applications, and customer service to improve efficiency and accuracy.

- 3) **Monitoring and Evaluation:** Conduct regular monitoring and evaluation of the service processes to ensure they are running according to the set standards and make improvements where necessary.

2. **Quadrant II (Keep up the Good Work)**

People

Improvement Strategy:

- 1) **Professional Development:** Continue to invest in training and professional development programs for staff to enable them to deliver high quality services.
- 2) **Motivation and Engagement:** Implement employee motivation and engagement programs such as rewards for top performance, constructive feedback, and team-building activities to boost morale.
- 3) **Quality of Service:** Maintain a focus on customer service quality by ensuring staff have good interpersonal skills and the ability to resolve customer issues effectively.

## CONCLUSION

This research analyzes the marketing mix strategy to improve the competitiveness of Permata Bank's Community Channel Division. The results of the customer questionnaire showed a gap between the level of importance and performance in the marketing mix elements. Product, price, place, promotion, and process elements require improvement because their performance has not met customer expectations. The people element shows the high quality of staff service and needs to be maintained. The physical evidence element performs well but is not very important to customers, indicating excessive resource allocation. Based on these findings, Bank Permata is advised to focus on improving products and processes through innovation and efficiency, optimizing pricing and promotion strategies, and maintaining staff service quality through training and professional development programs. The implementation of these suggestions is expected to improve Bank Permata's performance, strengthen its competitiveness, and increase overall customer satisfaction.

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