

## Marketing Strategy and the Role of Public Relations in the Fintech Lending User Acquisition Process: A Case Study of Bantusaku in Indonesia

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### Keywords

Fintech Lending, Marketing Strategy, Public Relations; User Acquisition, BantuSaku.

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### ABSTRACT

The rapid growth of the financial technology (fintech) industry in Indonesia has led to the emergence of various lending platforms that provide easy access to financing. However, public trust dynamics, strict regulations, consumerist behaviors, and increasing competition require companies to implement integrated and ethical communication strategies. This study aims to analyze the marketing strategies and public relations (PR) roles in the user acquisition process of the BantuSaku fintech lending platform in Indonesia, as well as to identify the challenges encountered. Employing a qualitative approach with a constructivist paradigm, data were collected through in-depth interviews with BantuSaku internal teams, active users, and industry observers, supported by secondary data including company documents, OJK regulations, and digital content. Analysis was conducted using Miles & Huberman's (2014) interactive model, covering data reduction, data display, and verification. Findings indicate that marketing strategies emphasizing financial education and transparency, combined with PR efforts focused on building a positive image and managing reputation, significantly contribute to user acquisition and retention. Nevertheless, the effectiveness of these strategies is influenced by low financial literacy, competition with illegal lending services, and default risks. This study highlights the importance of integrating education-based and ethical marketing and PR strategies as a key factor for sustainable growth in fintech lending.

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### INTRODUCTION

The digital lending (fintech lending) industry in Indonesia has experienced rapid growth over the past few years, driven by increasing public demand for fast and accessible financing. By the end of 2024, the industry was dominated by platforms licensed by the Financial Services Authority (*Otoritas Jasa Keuangan/OJK*), operating within an environment characterized by intense competition, tightening regulatory pressure, and persistent public stigma resulting from the proliferation of illegal online lending platforms. Within this context, corporate communication strategies particularly marketing and public relations (PR) have become strategic determinants not only of user acquisition but also of reputational sustainability and ethical compliance.

One platform that offers a compelling case for analysis is BantuSaku. Unlike dominant players that have already established themselves as market leaders, BantuSaku occupies an upper-middle position within Indonesia's fintech lending competitive landscape. Based on 2024 performance data, BantuSaku ranked among the top 20 of 96 licensed fintech lending platforms, recording annual revenues exceeding IDR 100 billion (Technasia, 2025). This position places BantuSaku in a distinctive strategic situation: sufficiently large to attract public

and regulatory scrutiny, yet simultaneously exposed to intense competitive pressure from both major incumbents and emerging entrants. Such conditions necessitate communication efforts that are more intensive and systematically managed than those of smaller platforms, while also requiring greater adaptability compared to top-tier players that benefit from strong brand equity.

As a licensed platform, BantuSaku has complied with the minimum capital requirement of IDR 12.5 billion in accordance with OJK regulations and has established collaboration with Credit Bureau Indonesia (CBI) to strengthen its credit risk assessment mechanisms (BantuSaku official website, company data up to 2024). The company's vision emphasizes security, transparency, and user education in the provision of digital lending services. However, this vision is implemented within a complex industrial environment marked by suboptimal levels of public financial literacy and predominantly negative perceptions of the digital lending sector.

Preliminary research conducted through initial interviews with several BantuSaku employees indicates that Indonesia's fintech lending market is still largely dominated by users with a consumptive orientation. Digital loans are frequently utilized for non-productive purposes related to lifestyle consumption. This situation places BantuSaku in a strategic dilemma: on one hand, the platform seeks to position itself as a legal and ethical alternative amid the widespread presence of illegal lenders; on the other hand, it must compete aggressively to sustain user growth. Consequently, communication strategies cannot be purely promotional but must integrate financial education and ethical communication principles.

The urgency of this issue becomes more pronounced when examined in relation to Indonesia's consumption patterns. Data from Statistics Indonesia (Badan Pusat Statistik/BPS) show that in 2024, household consumption accounted for approximately 54–55% of Gross Domestic Product (GDP), with a growing trend toward non-food expenditure. Economic studies and reports throughout 2024 indicate that consumption behavior has increasingly been shaped by lifestyle factors, social media exposure, and the ease of access to digital financing (CEIC; Infobanknews, 2024). These conditions have fueled demand for digital lending, as reflected in the number of borrowers reaching approximately 11–12 million individuals and total loan disbursement of around IDR 27 trillion throughout 2024 (GoodStats, compiled data 2024).

Entering early 2025, OJK reported that outstanding licensed online lending had exceeded IDR 83 trillion, with credit risk levels (TWP90) ranging between 2.9% and 3%. These early 2025 figures reflect the continuation of 2024 trends and indicate that the growth of consumptive lending carries a significant risk of default. This risk is further exacerbated by the gap between financial inclusion and financial literacy levels. The 2024 National Survey of Financial Literacy and Inclusion (SNLIK) recorded a financial literacy index of 65.43%, lagging behind the financial inclusion index of 75.02%. This disparity creates opportunities for illegal lending practices, including personal data misuse, non-transparent interest rates, and aggressive debt collection methods, which ultimately damage the reputation of the entire fintech lending industry including licensed platforms such as BantuSaku.

Within this environment, the marketing and PR functions at BantuSaku extend beyond business growth instruments to serve as mechanisms for reputational risk management and regulatory compliance. Marketing is required to communicate ease of access to financing without encouraging excessive consumptive behavior, while PR plays a critical role in building

public trust, managing issues, and ensuring alignment between corporate messaging and principles of transparency and consumer protection. These challenges have become increasingly complex with the implementation of new regulations, such as POJK No. 40 of 2024 on Technology-Based Joint Funding Services and POJK No. 22 of 2023 on Consumer Protection, which explicitly regulate ethical marketing communication, prohibit misleading content, and mandate clear complaint-handling mechanisms.

Previous studies have predominantly focused on financial literacy, digital consumer behavior, and regulatory aspects of fintech lending (Hafizhah, 2025; Yeti, 2024; Medina et al., 2023; Nisa et al., 2020). However, there remains a limited body of research that specifically examines how marketing and public relations strategies are implemented by licensed fintech lending platforms operating in an upper-middle competitive position, where competitive pressure, industry stigma, and regulatory demands converge simultaneously. Accordingly, this study positions BantuSaku as a primary case study to address this gap and to provide empirical contributions to the literature on strategic communication within Indonesia's fintech lending industry.

The financial technology (fintech) industry has expanded rapidly in response to growing public demand for faster, more accessible, and flexible financial services. Among its subsectors, fintech lending platforms have demonstrated particularly significant growth, positioning marketing and public relations (PR) as strategic instruments for increasing awareness, expanding user bases, and building public trust in digital financial products.

Previous studies consistently highlight the importance of integrating traditional and digital marketing strategies to enhance market reach and customer acquisition. Research on PT Wangsa Jatra Lestari shows that market segmentation, product innovation, and digital marketing utilization can significantly improve customer acquisition despite challenges such as intense competition and limited digital optimization (Hafizhah, 2025). This finding underscores the relevance of adaptive, digitally oriented marketing strategies for fintech lending platforms such as BantuSaku.

Beyond marketing, PR plays a critical role in trust-building and reputation management. PR functions not merely as an information dissemination tool but as a strategic bridge between organizations and their publics. Studies in Islamic banking demonstrate that social media-based PR enables direct interaction, rapid complaint handling, and value communication, thereby strengthening public trust (Yeti, 2024). In the fintech lending context—where trust deficits and perceived credit risk remain salient PR assumes a similarly vital function.

User acquisition remains a central objective for digital platforms. Evidence from the financial sector indicates that digital campaigns, incentive programs, and strategic collaborations effectively stimulate product adoption. Research on BRI's BRIZZI program confirms that events, sponsorships, and co-branding initiatives can increase user numbers despite low levels of product literacy (Annissa et al., 2022). These findings suggest that fintech platforms can leverage incentive-based campaigns and ecosystem partnerships to accelerate adoption.

Consistent and targeted communication has also been identified as a key determinant of brand awareness. Studies on PR practices in Islamic banking show that clear and relevant messaging sustains brand recall amid intense competition (Afanin, 2024). This insight is

particularly relevant for fintech lending platforms such as BantuSaku, which compete not only with licensed entities but also with illegal lenders that undermine industry credibility.

Digital public relations strategies further reinforce transparency and credibility. Research on Bank Sumut emphasizes systematic PR management through problem identification, planning, implementation, and evaluation across websites and social media (Medina et al., 2023). Similarly, studies on BNI Syariah reveal that trust and perceived ease of use significantly influence adoption of digital financial services (Nisa et al., 2020), highlighting the inseparability of communication strategies and technical system quality.

The concept of Integrated Marketing Communication (IMC) provides a comprehensive framework for understanding these dynamics. IMC integrates advertising, sales promotion, PR, personal selling, and direct marketing to deliver consistent and synergistic messaging (El Adawiyah et al., 2022). Empirical findings further demonstrate that combining digital campaigns with face-to-face engagement effectively enhances digital service adoption, particularly in contexts characterized by literacy gaps (Eka Anindya et al., 2025).

However, media effectiveness is contingent upon content quality and message consistency. While social media plays a strategic role in relationship-building, its impact on PR success is not always significant (Tom et al., 2025). Moreover, customer service quality and direct interaction remain influential determinants of consumer decision-making in financial services (Ozioma & Marcus, 2020).

Despite the strategic importance of marketing and PR, several challenges persist. These include limited financial literacy, constrained digital content management, and the inability of social media engagement to consistently translate into product adoption (Medina et al., 2023; Tom et al., 2025). Trust remains a critical issue, particularly in fintech lending, where concerns regarding default risk, pricing transparency, and data security are pronounced (Nisa et al., 2020). Furthermore, competition with illegal lending platforms necessitates clear and consistent communication to distinguish legitimate services from predatory alternatives (Afanin, 2024).

Synthesizing prior studies, the literature emphasizes three key insights. First, digital marketing, IMC, and digital PR form the foundation for user acquisition strategies in digital financial services (Hafizhah, 2025; Yeti, 2024; Annessa et al., 2022; Medina et al., 2023). Second, trust, service quality, and user education are central to loyalty and brand image formation. Third, persistent constraints including literacy gaps, content limitations, and competitive intensity shape the effectiveness of communication strategies.

However, existing studies largely assess IMC and PR effectiveness from a marketing performance perspective, without explicitly examining how these strategies are constrained by regulatory frameworks such as POJK No.40 of 2024 and POJK No.22 of 2023. Moreover, limited attention has been paid to the ethical dilemmas, reputational risks, and consumer protection obligations inherent in fintech lending communication. This gap is particularly salient for licensed fintech platforms operating in upper-middle competitive positions, where regulatory pressure, industry stigma, and growth imperatives intersect.

Accordingly, this study addresses this gap by examining the implementation of Integrated Marketing Communication and Situational Public Relations at BantuSaku, positioning regulatory compliance as both a structural constraint and a determinant of communication strategy. This approach aims to extend theoretical understanding of IMC and

PR within high-risk digital industries while providing empirical insights into strategic communication practices in Indonesia's fintech lending sector.

### **Integrated Marketing Communication (IMC)**

Technological advancement, digitalization, and globalization have fundamentally reshaped marketing paradigms. Kotler and Keller (2016) argue that consumers have evolved from passive message recipients into active participants capable of filtering, responding to, and influencing corporate communication. This shift necessitates integrated, consistent, and adaptive communication strategies, conceptualized as Integrated Marketing Communication (IMC) (Blakeman, 2023).

IMC emphasizes the coordination of traditional and digital communication channels to deliver consistent brand messages (Luck et al., 2020). Kotler and Keller (2016) define IMC as the careful integration and coordination of multiple communication channels to convey clear, consistent, and persuasive messages (Juska, 2021). By integrating advertising, sales promotion, PR, digital marketing, and direct marketing, IMC creates synergistic effects that strengthen brand image and consumer loyalty (Kumar, 2023).

In fintech lending, IMC assumes heightened significance due to trust deficits, low financial literacy, and intense competition. Advertising generates awareness, promotions provide initial incentives, PR builds credibility, and digital marketing enables engagement and segmentation. However, unlike non-regulated industries, fintech IMC operates within strict regulatory constraints.

Although IMC offers an idealized framework for message integration, its application in Indonesia's fintech sector is inherently constrained by OJK regulations, particularly POJK No.40 of 2024 and POJK No.22 of 2023. These regulations impose obligations regarding transparency, prohibition of misleading claims, and consumer education. Consequently, communication integration in fintech lending extends beyond message consistency to encompass regulatory alignment and governance compliance.

This study conceptualizes this condition as Regulatory-Based Integrated Marketing Communication (IMC-R), wherein regulatory compliance functions as a structural constraint shaping channel selection, message framing, and persuasive strategies. IMC-R reframes IMC as a regulatory-communicative process balancing user acquisition objectives with ethical standards and legal accountability.

### **Situational Public Relations**

Situational Public Relations theory, developed by Grunig and Hunt (1984) (Grunig, 2020), conceptualizes PR as the strategic management of communication between organizations and their publics (Johnston, 2020). The theory emphasizes two-way communication and relationship management rather than one-way persuasion (Quesenberry, 2020; Rosady, 2018). The theory outlines four PR models: press agency, public information, two-way asymmetrical, and two-way symmetrical with the latter considered the normative ideal for sustaining legitimacy and long-term relationships. Effective PR focuses on dialogue, trust-building, perception management, and long-term commitment (Anderson-Meli & Koshy, 2020). Legitimacy constitutes a central outcome of PR practice. It is sustained through transparency, issue responsiveness, CSR initiatives, and crisis management (Gregory, 2020; Gregory & Willis, 2022). In fintech lending characterized by low literacy, trust deficits, and regulatory scrutiny PR plays a critical role in maintaining organizational legitimacy.

Situational PR theory provides a relevant analytical framework for examining BantuSaku's communication practices within a high-risk and heavily regulated fintech environment. Public involvement is high due to the personal financial implications of digital lending, necessitating responsive and dialogic communication strategies. Problem recognition arises from public awareness of industry risks, including interest transparency, default risk, debt collection practices, and illegal lending. Constraint recognition stems from limited financial literacy and information complexity. In this context, PR at BantuSaku functions as a strategic mechanism to reduce informational barriers, communicate regulatory compliance, and differentiate the platform from illegal lenders.

Accordingly, PR within BantuSaku extends beyond supportive communication to serve as a core strategic function that safeguards legitimacy, mitigates reputational risk, and supports organizational sustainability amid competitive and regulatory pressures.

## **RESEARCH METHOD**

This study adopted a qualitative research approach grounded in the constructivist paradigm. A qualitative design is appropriate as the research seeks an in-depth understanding of marketing communication and public relations strategies implemented by BantuSaku as a licensed fintech lending platform in Indonesia. Qualitative research enables the exploration of meanings constructed by individuals and groups through communication, experience, and social interaction (Kriyantono & Sos, 2015; Ingkansari et al., 2022). Similarly, Kasemin & M Si (2016) emphasize that qualitative inquiry aims to understand social phenomena holistically through descriptive narratives rather than statistical measurement.

The constructivist paradigm is employed because this study does not merely describe communication strategies but examines how marketing communication realities are socially constructed through interactions among multiple stakeholders (Astuti et al., 2024). Constructivism views social reality as the outcome of shared meaning-making processes shaped by communication, negotiation, and interpretation (Kasemin, 2016; Nurhadi, 2017). Within this framework, BantuSaku's marketing communication is understood not as a single objective reality but as a dynamic construct interpreted differently by management, regulators, associations, lenders, and borrowers.

Accordingly, promotional activities are analyzed not only as user acquisition tools but also as mechanisms for legitimacy building, regulatory signaling, and identity negotiation within Indonesia's fintech ecosystem. The integration of a qualitative approach and constructivist paradigm thus allows this study to capture both strategic practices and the meanings attributed to them by relevant stakeholders.

This study employs both primary and secondary data to ensure analytical depth and validity. Sarosa (2021) emphasizes that appropriate data collection techniques are essential to research credibility. Primary data were obtained through in-depth interviews, while secondary data were collected from regulatory documents, organizational reports, academic publications, and digital content (Sugiyono, 2020). The combination of these sources facilitates data triangulation and enhances analytical rigor.

Primary data were collected through semi-structured in-depth interviews, allowing flexibility to explore emerging themes while maintaining alignment with theoretical frameworks and research objectives (Ahyar et al., 2020). Informants were selected using

purposive sampling to obtain information-rich cases relevant to the study context (Sugiyono, 2020). Interviews continued until data saturation was achieved.

The study involved 13 informants representing key stakeholders in the fintech lending ecosystem: AFPI executives (3), lenders (3), borrowers (3), BantuSaku's marketing and PR team (2), company management (1), and an independent PR expert (1). Interviews lasted 45–90 minutes and were conducted face-to-face or online (Zoom/Google Meet). All interviews were conducted in Indonesian, audio-recorded with consent, and supplemented by detailed field notes.

Interview topics covered: (1) stakeholder roles within the fintech ecosystem; (2) experiences with BantuSaku's marketing communication; (3) perceived impacts on trust, risk perception, and decision-making; (4) critical evaluation of communication effectiveness; and (5) regulatory and legitimacy considerations related to OJK and AFPI policies.

Ethical principles were strictly observed, including informed consent, voluntary participation, confidentiality, anonymity, and psychological comfort of participants.

Purposive sampling was applied to select informants with direct involvement in fintech lending and a minimum of one year of experience (Abdussamad & Sik, 2021). Selection criteria included willingness to participate, communication ability, and relevance to the research focus. Maximum variation sampling was applied to capture diverse perspectives across roles, experience levels, risk perceptions, and degrees of digital engagement.

Secondary data were used to contextualize and corroborate primary findings (Sugiyono, 2018). These data included regulatory frameworks (POJK No.40/2024; POJK No.22/2023), AFPI policy documents, fintech industry reports, academic literature on digital marketing and PR, media coverage of online lending, and BantuSaku's digital communication materials (websites, social media content, digital advertisements). Digital evidence such as screenshots and promotional materials was used with informant consent, anonymized to protect privacy, and verified for contextual accuracy. All secondary data were used exclusively for academic purposes.

To ensure credibility, this study applied data triangulation by integrating multiple sources, methods, and perspectives (Baba, 2017). Triangulation enhances trustworthiness by reducing reliance on single-source subjectivity. Data were triangulated across: (1) interview narratives; (2) digital communication artifacts; (3) regulatory and institutional documents; and (4) academic and media literature. Cross-checking these sources enabled validation of stakeholder perceptions against regulatory standards and documented practices. Methodological triangulation involved thematic interview analysis, digital content analysis, and document analysis. Findings from each method were compared through cross-validation to ensure internal consistency.

Data analysis followed a qualitative descriptive approach using the interactive model of Miles et al. (2014), consisting of data reduction, data display, and conclusion drawing and verification. Data reduction involved thematic coding of interview transcripts, digital content, and documents to identify patterns related to marketing communication strategies, PR practices, trust, legitimacy, and regulatory challenges. Reduced data were then presented through narrative descriptions, summary tables, and selected quotations to illustrate the linkage between empirical findings and theoretical frameworks, particularly Integrated Marketing Communication (Kotler & Keller, 2016) and Situational Public Relations. Conclusions were

continuously verified through triangulation, member checking, and comparison with secondary data from OJK, AFPI, and prior studies, ensuring analytical robustness.

**Table 1.** Research Focus

Research Object	Theoretical Framework	Evidence Sources	Data Collection Methods
BantuSaku’s Marketing Communication Strategy	Integrated Marketing Communication (Kotler & Keller, 2016)	Digital campaigns, promotions, testimonials, user	Digital content analysis; interviews
Public Relations Strategy and Challenges	Situational Public Relations (Grunig & Hunt, 1984)	PR documents, issue management records, regulatory relations	Document analysis; interviews; FGDs

Source: Processed by the authors based on digital content analysis, PR documents, and interview results (2025)

This study acknowledges limitations related to sample size, contextual specificity, reliance on self-reported data, temporal scope, and geographic concentration. While these constraints limit generalizability, mitigation strategies including sample diversification, triangulation, member checking, and transparent reporting were employed to enhance validity. Despite these limitations, the study provides a credible and contextually grounded understanding of BantuSaku’s marketing communication and PR strategies, contributing empirical insights into trust-building, regulatory compliance, and strategic communication within Indonesia’s fintech lending industry.

## RESULT AND DISCUSSION

### Data Reduction Results: Themes and Empirical Indicators

Based on the thematic analysis, four overarching themes emerged, each encompassing specific subthemes and empirical indicators that reflect communication practices and stakeholder perceptions within BantuSaku. These themes collectively illustrate how integrated communication strategies are operationalized and perceived across organizational and user dimensions. The first theme, *Communication Strategy and Integrated Marketing Communication (IMC)*, captures the consistency of messaging, the synergy between public relations and marketing functions, and the strategic use of both digital and offline channels. Empirical indicators such as regular campaign synchronization meetings, adherence to brand guidelines, coordinated social media postings, and the organization of offline events demonstrate a deliberate effort to ensure message alignment across platforms. This consistency reflects an organizational commitment to IMC principles, which emphasize coherence and reinforcement of brand narratives across multiple touchpoints.

The second theme, *Trust and Security*, highlights transparency in fund utilization, data protection, regulatory compliance, and reputational legitimacy as central dimensions shaping stakeholder trust. Empirical evidence indicates that BantuSaku actively communicates loan purposes to users, employs data encryption mechanisms, and maintains compliance with regulatory bodies such as the Financial Services Authority (OJK) and the Indonesian Fintech

Lending Association (AFPI). In addition, user ratings and public reviews function as social proof, reinforcing perceptions of legitimacy and reliability. This theme underscores that trust in fintech lending is not solely built through persuasive communication but is grounded in verifiable practices that reduce perceived risk and uncertainty in a highly regulated and stigma-sensitive industry.

The third theme, *User Engagement and Retention*, reflects how communication practices extend beyond information dissemination toward relationship-building and long-term engagement. Subthemes within this category include customer service responsiveness, educational and user-driven content, as well as personalization and incentive mechanisms. Empirical indicators such as user feedback channels, financial literacy content, incentive-based campaigns, and engagement metrics reveal that BantuSaku adopts a participatory communication approach. This approach positions users not merely as recipients of information but as active stakeholders whose interactions inform content development and service improvement. Such practices are theoretically aligned with engagement-based marketing models that emphasize co-creation of value and sustained relational exchanges.

The fourth theme, *Cross-Functional Collaboration*, captures the organizational integration of public relations, marketing, and technology functions in supporting performance evaluation and continuous innovation. Empirical indicators include the formation of cross-functional squads, the use of dashboard systems to monitor campaign performance, and the ongoing development of artificial intelligence tools alongside regulatory adaptation. This theme illustrates that effective communication strategies in fintech lending are contingent upon internal coordination and data-driven decision-making. By aligning technological capabilities with communication objectives, the organization enhances its capacity to respond adaptively to market demands and regulatory changes.

Collectively, these themes demonstrate a strong interrelationship between communication strategy, user experience, and public perception. The thematic analysis provides a robust interpretive framework for synthesizing primary and secondary data, thereby establishing a coherent empirical foundation for subsequent analytical chapters.

### **Thematic Synthesis and Academic Narrative**

The thematic synthesis confirms that BantuSaku implements an integrated, data-driven, and participatory communication strategy. Cross-functional collaboration enables the organization to build trust through education, transparency, and sustained engagement with users. Observations of social media activity and publicly available documents reveal a high degree of message consistency across channels, although audience segmentation—particularly between borrowers and lenders remains an ongoing strategic challenge. This finding suggests that while IMC principles are largely implemented, further refinement is required to address the heterogeneity of stakeholder information needs.

Insights from regulators and public relations experts indicate that BantuSaku's communication practices generally conform to established fintech industry standards, particularly in relation to compliance with AFPI and OJK regulations. The analysis further demonstrates that communication quality and message consistency play a critical role in shaping trust perceptions, which in turn exert a direct influence on user retention and loyalty. Trust thus emerges as a mediating variable linking communication practices with behavioral outcomes, reinforcing its strategic importance within fintech ecosystems.

From a theoretical perspective, the thematic analysis provides an empirical basis for linking the findings to the Technology Acceptance Model (TAM) and the Information Systems Success Model. Specifically, system quality, information quality, and trust are identified as key determinants of user satisfaction and long-term loyalty. By situating the empirical findings within these established frameworks, the study strengthens its theoretical contribution and clarifies the mechanisms through which communication strategies influence technology adoption and continued use.

Overall, the integration of interview data with secondary sources, supported by a systematic coding process and rigorous triangulation, yields a comprehensive and in-depth narrative of BantuSaku's communication practices. The findings not only depict the organization's current communication dynamics but also offer an analytical framework for developing more effective communication strategies, enhancing trust, and optimizing user experience within the fintech lending sector.

### **Integrated Marketing Communication Strategy of BantuSaku (IMC Perspective)**

Based on interview data and secondary sources, the findings indicate that BantuSaku implements an integrated marketing communication (IMC) strategy by combining multiple communication channels to create message synergy and a consistent user experience. This channel integration encompasses digital advertising through Google Ads and social media platforms, educational and promotional content disseminated via Instagram, TikTok, and YouTube, public relations activities in the form of press releases, as well as offline campaigns such as financial literacy seminars and community events. The marketing team emphasizes the importance of cross-channel coordination to maintain message consistency. As stated by Nabila, Marketing Manager of BantuSaku, all published content whether on social media or in press releases is aligned with established brand guidelines to ensure that users not only recognize the brand but also consistently understand its values and service advantages across all touchpoints. This approach reflects the core IMC principle that message coherence across channels enhances brand clarity and credibility.

The IMC strategy is also designed to strengthen brand awareness and facilitate user acquisition. Interview data from M. Ridho (PR & Customer Care) reveal that educational campaigns are strategically combined with promotional incentives to encourage new users to download the application or initiate loan applications. For example, the "Belajar Finansial, Dapat Reward" campaign integrates short financial education content with loyalty points awarded to users who complete learning modules. This initiative not only enhances brand awareness but also stimulates active interaction and user engagement. Such practices align with the consumer decision journey framework proposed by Kotler and Keller (2016), which conceptualizes consumer behavior as a process encompassing awareness, consideration, and decision stages, each supported by appropriate and timely communication.

The analysis of message and media effectiveness further demonstrates that digital channels play a significant role in driving user engagement. An investor, Farhad Husein Alatas, noted that educational content on Instagram and YouTube enhances his understanding of platform risks and benefits, thereby increasing his confidence in making investment decisions. This observation suggests that the integration of educational and promotional messaging on social media contributes to investor trust, a critical element within IMC strategies in fintech contexts. From the borrower's perspective, Richard Hanggada emphasized that short tutorial

videos on TikTok facilitate rapid comprehension of application usage, reinforcing the perception that the company prioritizes user experience rather than merely promoting products. These statements highlight the effectiveness of visual and interactive communication in supporting fintech service adoption.

Several factors contribute to the effectiveness of BantuSaku's IMC strategy, including message consistency, synergy between marketing and PR teams, the use of technology to monitor campaign performance, and prompt responses to user inquiries or complaints on social media. However, the findings also reveal notable challenges, such as the complexity of segmenting audiences between lenders and borrowers, limited resources for producing highly personalized content, and the need to adapt messages to platforms with distinct communication characteristics. Kris Meswara, a borrower, pointed out that some messages appear more relevant to investors than borrowers, indicating a gap in audience-specific communication. This finding suggests that IMC effectiveness is not solely dependent on channel integration but also on accurate segmentation and content relevance for distinct stakeholder groups.

The relationship between these findings and IMC theory as articulated by Kotler and Keller (2016) is evident in the emphasis on channel synergy and message consistency as key drivers of brand image formation and consumer decision-making. IMC theory posits that consistent messaging across multiple touchpoints enhances consumer understanding, strengthens brand equity, and influences purchase or adoption behavior. In the context of BantuSaku, the integration of digital advertising, social media, PR, promotions, and user education creates a comprehensive and sustainable communication ecosystem that aligns with IMC principles in fostering a cohesive user experience.

### **Public Relations Strategies and Challenges of BantuSaku (Situational Theory Perspective)**

The second major finding relates to BantuSaku's public relations strategies and challenges, analyzed through the lens of the Situational Theory of Publics. Interviews with internal teams, regulators, and PR experts reveal that public relations plays a strategic role in maintaining platform legitimacy, transparency, and public trust. Laila Ramdhini, a PR expert, emphasized that PR extends beyond disseminating positive news to encompass credibility building, issue management, and trust maintenance. Within the fintech sector, transparency and rapid issue response are particularly critical due to high regulatory scrutiny and reputational sensitivity. These findings underscore that BantuSaku's PR operations function within an environment that demands accuracy, regulatory compliance, and proactive reputational risk management.

The role of PR is particularly evident in issue management and responses to user complaints, data security concerns, and default risk. According to Melisa Holidia (Head of Corporate Affairs & Engagement), effective fintech platforms must quickly identify issues (problem recognition), assess public involvement, and address action constraints faced by users. BantuSaku positions PR as the frontline unit in responding to concerns through social media and call centers while simultaneously educating the public about data security and loan procedures. A borrower, Nadir, reported that prompt and transparent responses to technical issues during loan applications fostered a sense of security and trust. This highlights the effectiveness of PR in building trust through direct engagement with affected publics.

BantuSaku's PR strategy also encompasses relationship management with external stakeholders, including regulators, media, and the broader public. Dhea Azzahra (Organization and Membership Division) noted that platforms maintaining constructive relationships with regulators and media are more likely to sustain positive reputations, with PR serving as a key liaison to prevent miscommunication. Regular press releases provide accurate information regarding platform performance, innovation, and risk mitigation measures. From an investor's perspective, Farhad Husein Alatas indicated that monitoring press releases and news coverage reinforces confidence in the platform's regulatory compliance, thereby strengthening investor trust.

User perceptions of transparency and reliability further indicate that clear, consistent, and timely communication fosters positive attitudes toward the platform. Richard Hanggada stated that detailed explanations of fund utilization and regular loan status updates increased his trust in BantuSaku. This finding aligns with the Situational Theory of Publics, which posits that public engagement is shaped by problem recognition, involvement level, and perceived constraints. Effective PR practices enable users to recognize potential issues, understand associated risks, and take informed actions.

Despite the overall effectiveness of PR strategies, challenges persist, particularly when addressing sensitive or complex issues such as default risk, data security, and regulatory uncertainty. Hugh Wang from BantuSaku's management emphasized that delayed or ambiguous communication regarding default risk could significantly undermine investor confidence, highlighting the necessity for rapid clarification and mitigation messaging. These findings indicate that response speed and message clarity are critical success factors for PR strategies in highly regulated fintech environments.

The relevance of the Situational Theory of Publics is clearly reflected in these practices. The theory emphasizes the classification of publics based on problem recognition, involvement, and constraint recognition. BantuSaku's PR strategy demonstrates the ability to identify relevant publics, tailor communication intensity, and design targeted interventions to enhance awareness, engagement, and action capability. Such practices illustrate that PR functions not merely as a reactive mechanism but as a proactive and strategic process that sustains legitimacy, builds trust, and supports platform sustainability.

Overall, the findings across these two major themes indicate that IMC and PR are complementary components of BantuSaku's communication strategy. While IMC provides the foundation for marketing effectiveness through channel integration, message consistency, and user education, PR ensures transparency, legitimacy, and effective issue management. The synergy between these approaches supports the achievement of strategic objectives, enhances brand awareness, strengthens user trust, and promotes the retention of both lenders and borrowers within a dynamic fintech ecosystem.

### **Synthesis of Integrated Marketing Communication and Public Relations Strategies**

Based on in-depth interviews and secondary data analysis, the findings indicate that BantuSaku's communication strategy is characterized by a strong synthesis between Integrated Marketing Communication (IMC) and Public Relations (PR). While the IMC strategy primarily focuses on cross-channel integration, message consistency, and user education, PR emphasizes transparency, issue management, and engagement with external stakeholders. These two approaches operate in a mutually reinforcing manner. Educational content disseminated

through social media platforms and digital advertising not only enhances user awareness and engagement but also supports PR efforts in building trust and institutional legitimacy. As stated by Nabila, Marketing Manager of BantuSaku, digital educational campaigns are strategically coordinated with PR readiness to address emerging questions or issues, ensuring that messages received by users remain clear, credible, and trustworthy.

The interaction between IMC and PR is particularly evident in financial literacy campaigns. Educational content and interactive tutorials distributed through TikTok, YouTube, and Instagram function as IMC instruments that enhance users' understanding of platform risks and benefits. Simultaneously, the PR team monitors inquiries, complaints, and potential legal or reputational issues arising from these campaigns. According to PR expert Laila Ramdhini, the combination of informative marketing communication and responsive PR creates a transparent and credible communication ecosystem, in which users feel acknowledged and secure, thereby increasing trust. This finding suggests that the synergy between IMC and PR generates a reinforcing effect, whereby awareness built through marketing channels is consolidated through the legitimacy safeguarded by PR.

The effectiveness of this integration is strongly influenced by cross-functional collaboration. The marketing and PR teams engage in routine coordination, joint content planning, and continuous campaign performance evaluation. As noted by M. Ridho (PR & Customer Care), the use of real-time dashboards enables both teams to monitor engagement metrics and user feedback, allowing PR to immediately address sensitive issues. This practice reflects core IMC principles that emphasize cross-channel integration and message consistency, while simultaneously fulfilling PR imperatives of responsiveness, transparency, and issue management.

Importantly, the findings reveal that channel integration does not merely improve message distribution efficiency but also functions as a reputational risk mitigation mechanism—an especially critical function in the fintech industry, which is subject to stringent oversight by the Indonesian Financial Services Authority (OJK). The relationship between IMC and PR in BantuSaku can therefore be described as regulatory-driven, whereby marketing communication must be continuously aligned with public narrative control to ensure compliance. Consequently, the observed synergy represents not only communicative collaboration but also a strategic adaptation to a complex regulatory environment.

Interpretatively, the use of real-time dashboards serves not only to enhance response speed but also to establish a closed-loop communication system. This system allows the organization to identify emerging communication risks before they escalate into crises, effectively functioning as an early warning mechanism. Such cross-functional collaboration thus extends beyond message consistency to encompass proactive public sentiment monitoring, a practice particularly relevant for fintech firms that are vulnerable to legal and data security issues.

### **Conceptual Model of Communication Outcomes**

Drawing on the integrated IMC–PR findings, this study proposes a conceptual model illustrating BantuSaku's communication flow from awareness to trust, adoption, and loyalty. This model demonstrates how integrated and responsive communication activities shape public perception and foster sustainable fintech service adoption. Awareness is generated through IMC activities such as digital advertising, educational content, social media engagement, and

offline campaigns, which provide users with consistent and informative insights into product features, risks, and benefits.

Trust is subsequently built through PR interventions that emphasize transparency, issue clarification, risk education, and complaint management. Rapid and accurate PR responses reinforce corporate credibility among users, investors, and regulators. This trust, in turn, facilitates adoption, as awareness strengthened by PR-driven legitimacy motivates users to download the application, register, and engage in lending or investment activities. Finally, loyalty emerges from positive user experiences derived from message consistency, financial education, and timely PR responses, encouraging both lenders and borrowers to repeatedly use the platform and act as brand advocates.

The central positioning of trust within this model is particularly relevant in the Indonesian context, where fintech adoption has grown faster than financial literacy. Under such conditions, users tend to rely heavily on institutional reputation and legitimacy cues when making financial decisions. PR therefore plays a critical role not only in building credibility but also in fostering perceived financial safety, which constitutes a prerequisite for digital financial service adoption.

### **Digital Communication and Institutional Legitimacy**

Digital communication plays a central role in establishing BantuSaku's legitimacy as a credible fintech institution. Digital platforms enable broad audience reach, rapid information dissemination, and real-time issue response. Educational social media content, blog articles, and tutorial videos function not only as marketing tools but also as PR instruments that reinforce regulatory compliance, transparency in fund utilization, and data protection practices. As emphasized by institutional investor Farhad Husein Alatas, consistent digital updates explaining operational risks and procedures enhance perceptions of legitimacy and trust.

Furthermore, the digitalization of communication enables objective monitoring and evaluation of campaign performance. While the marketing team employs social media analytics and engagement dashboards to assess content effectiveness, the PR team monitors emerging issues and public responses. This practice creates an adaptive communication cycle in which strategies can be promptly adjusted based on real-time feedback. Such an approach aligns with IMC principles emphasizing channel consistency and effectiveness while simultaneously supporting PR objectives related to reputation management and legitimacy maintenance.

The findings indicate that digital communication operates as an ongoing legitimacy production process. In the fintech industry where services are intangible trust is not derived from physical products but from communication quality, information transparency, and responsiveness to public concerns. Accordingly, BantuSaku's digital communication can be conceptualized as strategic legitimacy work underpinning organizational sustainability. The use of digital analytics further facilitates organizational learning, enabling message adaptation and channel selection based on user needs, resulting in a more public-oriented and adaptive communication pattern.

### **Contribution to National Digital Financial Literacy**

A significant contribution of BantuSaku's communication strategy lies in its impact on digital financial literacy in Indonesia. Educational campaigns combining risk information, application usage guidance, and investment tips have enhanced users' understanding of fintech

lending. As noted by borrower Richard Hanggada, educational videos and articles enabled more informed decision-making regarding online lending risks. This finding suggests that integrated communication strategies extend beyond product promotion to support national financial literacy objectives.

PR plays a crucial role in this literacy context by ensuring information transparency and risk mitigation. Rapid clarification of issues related to default risk, data security, or regulatory changes enables users to act on accurate information. As emphasized by Kris Meswara, clear explanations from the PR team increase confidence in fund security and loan procedures, fostering responsible digital financial behavior. These findings indicate that IMC–PR integration not only builds user loyalty but also enhances users’ digital financial capabilities.

Collaboration with AFPI and media further strengthens both legitimacy and public literacy. Press releases, annual reports, and media coverage provide quantitative and qualitative insights into platform performance, user growth, and regulatory compliance, reinforcing corporate credibility while serving as public learning resources. This approach aligns with the Situational Theory of Publics, wherein informed publics exhibit higher problem recognition, involvement, and decision-making capability.

Interpretatively, this contribution to financial literacy may be understood as compliance branding—an effort to build brand image by demonstrating adherence to ethical and regulatory standards. In an industry frequently associated with risk and misuse, educational strategies function as symbolic and substantive instruments that reinforce perceptions of safety and social responsibility. Moreover, such practices contribute to collective legitimacy within the fintech industry, as public perceptions of individual platforms often influence the reputation of the sector as a whole.

### **Critical Discussion: Synergy and Strategic Implications**

The integrative analysis demonstrates that BantuSaku’s communication strategy successfully establishes a holistic communication ecosystem in which IMC and PR complement one another to achieve both corporate and public objectives. Awareness generated through integrated marketing is reinforced by trust cultivated through PR, subsequently driving adoption and loyalty. This synergy ensures that communication remains consistent, relevant, and credible, thereby supporting platform sustainability and enhancing the overall reputation of the fintech sector.

These findings confirm that BantuSaku’s communication practices reflect core IMC principles as articulated by Kotler and Keller (2016), particularly the integration of multiple communication channels to build brand awareness, trust, and sustained adoption. Compared with prior fintech IMC studies (Ismagilova et al., 2020), BantuSaku’s strategy demonstrates contextual adaptation to the Indonesian market by prioritizing trust and institutional legality under AFPI and OJK oversight, reinforcing arguments that fintech communication effectiveness depends on transparency and trust rather than technological innovation alone (Singh, 2021).

From a PR perspective, the findings align with the Situational Theory of Publics (Grunig & Hunt, 1984), highlighting the importance of problem recognition, involvement, and constraint recognition in managing public engagement. BantuSaku’s proactive issue response, data security clarification, and regulatory coordination illustrate PR’s role as a guardian of

organizational legitimacy in high-risk industries. These results are consistent with Nurfitriani et al. (2018), who emphasize participatory trust-building in digital PR contexts.

Furthermore, the effectiveness of BantuSaku's communication is shaped by media–audience congruence. Social media strategies emphasizing testimonials, visual financial education, and storytelling have proven effective in engaging younger and informal worker segments, consistent with Budiman (2021), who characterizes social media as a hybrid IMC component enabling interactive brand meaning construction.

Contextual factors such as regulatory oversight, uneven digital literacy, and public trust dynamics further shape communication strategy. As highlighted by El Adawiyah et al. (2022), IMC effectiveness in financial services depends on balancing commercial persuasion with ethical compliance. In line with Marketing 4.0 (Kotler et al., 2019), BantuSaku's shift toward empowerment-oriented communication reflects an evolution from promotional messaging to socially embedded engagement.

Drawing on legitimacy theory (Langley & Ariel, 2024), the study shows that BantuSaku's transparency regarding licensing, data protection, and educational collaboration serves as both symbolic and substantive legitimacy work. Additionally, participatory communication practices reflect the dialogic nature of strategic brand conversation (Rumondang, 2021), reinforcing loyalty through user engagement.

Overall, the findings extend theoretical understanding by demonstrating that IMC–PR integration functions as a strategic response to regulatory constraints, legitimacy demands, and market education needs. The proposed awareness–trust–adoption–loyalty model complements international research (Belch & Belch, 2020; Kitchen, 2022) while incorporating local dimensions of financial literacy and regulatory compliance.

## **CONCLUSION**

The findings of this study demonstrate that the integration of marketing strategy and public relations (PR) plays a pivotal role in shaping user acquisition, trust, and long-term engagement within the fintech lending ecosystem, particularly in the case of BantuSaku. The implementation of Integrated Marketing Communication (IMC) through synchronized digital campaigns, educational content, and promotional incentives has proven effective in generating awareness and encouraging user adoption. Simultaneously, PR functions as a strategic mechanism for maintaining transparency, managing reputational risks, and strengthening institutional legitimacy in a highly regulated and stigma-sensitive industry. The study confirms that trust acts as a central mediating variable linking communication practices with user behavior, where awareness driven by marketing efforts is reinforced by credibility built through PR activities. Moreover, the synergy between IMC and PR not only enhances user acquisition but also contributes to digital financial literacy and responsible financial behavior among users. However, challenges such as low financial literacy, competition with illegal lending platforms, and limitations in audience segmentation remain significant constraints affecting communication effectiveness.

Based on these conclusions, future research is recommended to expand the scope beyond a single case study by incorporating comparative analyses across multiple fintech platforms to enhance generalizability and theoretical robustness. Quantitative or mixed-method approaches may also be employed to measure the causal relationship between communication strategies,

trust, and user behavior more precisely. Additionally, future studies should explore the role of emerging technologies such as artificial intelligence, big data analytics, and personalized digital communication in optimizing IMC and PR effectiveness within fintech contexts. Further investigation into regulatory dynamics, ethical communication practices, and their impact on consumer protection is also essential, particularly in developing countries with rapid fintech growth. Finally, future research is encouraged to examine user segmentation strategies more deeply, especially differences between borrowers and lenders, to develop more targeted and adaptive communication models that can improve both acquisition and retention outcomes in the fintech lending industry.

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