

Formulation Strategy for User Acquisition of Financial Digital Apps in Indonesia Largest Local Bank

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Abstract

This study aims to increase user acquisition of financial digital applications owned by one of the largest micro, small and medium banks in Indonesia. This study used a qualitative method, in which data collection was qualitative research methods where carried out using in-depth interviews. In addition, there are several analytical methods starting from SWOT analysis, IFE Matrix, EFE Matrix, Grand Strategy Matrix, and QSPM. The results of the analysis of the Grand Strategy Matrix show that Digital Finance Applications are in quadrant one position, where the strategic choices are Market Development, Penetration, and Product Development. After that, the final result of the analysis using QSPM is Market Penetration which has the highest rate, namely with TAS 6,700. With this market penetration, banks can include potential internal users who are already customers of the bank, and potential customers who will join as customers and application users. In addition, what can be done by the bank in the future is to provide things that can attract attention, namely to the social media community, holding events in areas that are still weak in user acquisition, and discount gimmicks, as well as promotions.

Keywords: financial, digital apps, local bank, user acquisition, strategy

1. Introduction

Banks that have micro, small and medium segments are very important for the sustainability of the Indonesian people's economic cycle. At present, the development of digital application technology cannot be avoided by every bank in Indonesia, including banks that have micro, small, and medium customer segments. The rapid growth of digital applications in Indonesia has intensified competition among banks serving micro, small, and medium-sized enterprises (MSMEs). New financial companies offering digital financial applications similar to those of traditional banks pose potential threats to these institutions. In response, banks in this segment have launched their own digital financial applications to remain competitive.

This digital transformation has significantly impacted financial inclusion in Indonesia. According to a study by Harunurrasyid et al. (2024), the integration of digitalization in MSMEs has reduced their dependence on traditional banking systems for credit, facilitating access to alternative financing options through internet-based technologies. Advancements in technology have also contributed to increased bank loans and improved MSME productivity by overcoming conventional barriers to financial inclusion

and reaching previously underserved segments of the MSME sector.

Furthermore, the adoption of formal business status fosters structured and organized operations, enhancing overall performance. Improved financial management skills acquired through training diminish reliance on traditional bank financing. However, challenges remain, as a significant portion of the Indonesian population remains unbanked, with around 97.7 million individuals, or 48% of the population, still lacking access to financial services. This application, issued by one of the micro, small and medium banks, has a focus on the millennial generation and other communities.

The potential of millennials is currently assessed by one of this micro, small and medium banks as very large. This is then proceed by data from the Indonesian Central Bureau of Statistics on January 21, 2021, that said the results of the 2020 population census released by BPS show that the millennial generation is in second place with a figure of 25.87%. (www.demakkab.bps.go.id). This figure shows that the millennial generation population is still large and the millennial generation can still be targeted by one of the micro, small and medium banks in Indonesia today.

In the competitive landscape of Indonesia's banking sector, regional banks are leveraging their local presence to attract customers, often leading to a decline in the customer base of larger banks in those areas. To counter this trend and enhance their Current Account Saving Account (CASA) ratios, banks are focusing on expanding their digital banking services. A study by Yunus (2024) emphasizes that optimizing electronic banking services, including mobile applications, is crucial for increasing CASA market share. Despite these efforts, the adoption rate of mobile banking applications among existing customers remains suboptimal. Research by Sijabat (2024) indicates that factors such as perceived usefulness, ease of use, and trust significantly influence mobile banking adoption in Indonesia.

Furthermore, a study by Pratama and Novani (2021) highlights that regional banks face challenges in encouraging customers to install and use mobile banking applications, suggesting that service system improvements are necessary to enhance user engagement. Therefore, banks must implement targeted strategies to increase app adoption among their existing customer base, thereby improving transaction convenience and fully capitalizing on the potential of digital banking services. By addressing these factors, banks can enhance customer engagement and strengthen their position in the increasingly digital banking landscape of Indonesia.

The research highlights strategic frameworks like SWOT and QSPM for analyzing user acquisition in digital financial applications but lacks integration of behavioral insights into user preferences and adoption barriers, particularly in underserved regions. It also overlooks the role of fintech competitors, regional disparities, and the use of digital marketing analytics to target specific user segments effectively. The study is

To ensure rigor and structure in the research process, Natasha (2021) implied that there are three major steps when doing a descriptive research:

- a) Data Collection Step: The initial phase involves gathering raw data through interviews, focusing on extracting relevant and meaningful insights.
- b) Matching Step: This phase aligns the data collected with strategic frameworks to identify patterns and key areas of focus.
- c) Decision Step: The final phase involves deriving actionable recommendations based on the insights and analyses.

The study also integrates qualitative insights with structured analytical tools, including SWOT analysis, the Internal Factor Evaluation (IFE) Matrix, the

also could benefit from addressing long-term user retention strategies and exploring generational preferences to tailor approaches for millennials and Gen Z users, ensuring sustainable growth and competitiveness.

2. Methods

This study employs a qualitative descriptive approach, which is ideal for exploring and interpreting the complex dynamics of user acquisition strategies for digital financial applications. The qualitative method allows for an in-depth exploration of the phenomena, offering a holistic understanding of the strategic management practices and decisions involved in addressing the research objectives. The primary data collection technique involves conducting in-depth interviews with key stakeholders in strategic business management.

The interview technique is a technique that is carried out on respondents by digging for in-depth information, enables the extraction of rich, detailed information, not only about the challenges faced but also about the behaviors, motivations, and perceptions underlying these challenges. As emphasized by Fadli (2021), qualitative research provides a comprehensive picture of social phenomena, enabling researchers to delve deeply into human or social experiences.

Moreover, qualitative research emphasizes interpretation, allowing the researcher to construct meaningful insights from the data. This aligns with Mohajan (2018), who highlighted that qualitative methods excel in understanding and interpreting social realities and lived experiences to uncover the behaviors and meanings associated with these behaviors, as outlined by Sugiyono (2017).

External Factor Evaluation (EFE) Matrix, the Grand Strategy Matrix, and the Quantitative Strategic Planning Matrix (QSPM). These frameworks provide a systematic approach to analyzing the data and translating qualitative findings into strategic recommendations.

The combination of qualitative descriptive methods and structured analysis ensures a robust and nuanced understanding of the challenges and opportunities for increasing user acquisition in digital financial applications. By leveraging the qualitative descriptive method, this study effectively captures the complexity and depth of the research problem, making it a highly suitable approach for achieving the objectives of this research.

Strengths, Weakness, Opportunities, and Threats Analysis (SWOT Analysis)

SWOT analysis is a summary of the strengths and weaknesses of the company associated with environmental opportunities and threats (Assauri, 2016). In addition, SWOT has a simple logical assessment of what you want to understand, so that in making the process easy for everyone to understand (Banka, 2022). With the SWOT analysis through internal and external factors, the organization can assess the current and future position of the situation (Rothaermel, 2019). There are SWOT elements as follows:

1. Strength is when the company has an advantage compared to enemy companies. In addition, the fact is that customers will prefer this company over the enemy company.
2. Weakness is the inability of a company to something in terms of the company's capabilities compared to enemy companies, so that in competition the company or organization always loses.
3. Opportunity is an opportunity that is profitable for the company, so this condition becomes a great opportunity to make a profit.
4. Threats (threats) are where the organization is in a bad condition, so that the goals desired by the company are not achieved.

Internal Factor Evaluation Matrix (IFE Matrix)

Internal factors look more at the current company. Evaluation looks at the fact that the company has Weaknesses and Strengths. In addition there are five steps in IFE Matrix are (David & David, 2017):

1. First, enter all things that are important but related to the internal company or organization that you want to observe, totaling around 20 internal factors (Strengthens and Weaknesses).
2. Second, if the points have been written down, in the first step, give a weight which when added up is not more or less than 1, starting from the numbers 0.0 to 1.0 (not important to important).
3. Third, sort by adding rankings. The smallest number will be given 1 and the largest number will be 4 in the points previously written. Giving this number will be useful when giving a description of weaknesses to strengths where numbers 1 (major weakness), 2 (minor weakness), 3 (minor strength), and 4 (major strength).
4. Fourth, the weight score is obtained by multiplying each factor with the rating that has been given, so

that it can determine the score on the existing variables.

5. Fifth, the final result is obtained by adding up each value obtained in the fourth step.

External Factor Evaluation Matrix (EFE Matrix)

Apart from IFE, there is EFE which takes into account the external factors of the company. EFE looks at and evaluates external or external factors so that what is of concern to EFE is opportunities and threats from outside the organization. There are stages that can be carried out for the process of making the EFE matrix (David & David, 2017), namely

1. First, collect things related to opportunities and threats outside the organization, then collect a total of 20 points.
2. Second, like IFE, the weighting is repeated here with the number options 0 to 1, where 0 represents an unimportant category and 1 represents an important category. The weight will be no more or less than 1 and must fit at number 1, apart from that there are two conditions, the first condition is a big opportunity, then it usually has a higher number than a threat and vice versa.
3. Third, the ranking is again carried out so that we can see the level of response from weak to superior represented starting from numbers 1 to 4, so that it can give significance to the effectiveness of the company's current strategy. The meaning of numbers 1 to 4 is 4 (good response), 3 (above average), 2 (average) and 1 (below average).
4. Fourth, the treatment is the same as IFE, namely the weight score is obtained by calculating the multiplication of each factor with the rating that has been given to determine the score on the existing variables.
5. Fifth, the final result is obtained by adding up each value obtained in the fourth step.

Grand Strategy Matrix

Competitive position and market (industry) growth are dimensions in the grand strategy matrix (David & David, 2017). Quadrant 1 has two conditions, namely, when the company has good human resources, the right strategy is forward, backward or horizontal. In addition, if the current conditions have opportunities when the position is good then market penetration and development is the right strategy. Diversification can be a solution for companies that do have not many products. Opportunities come from outside so

companies that are in this quadrant can have financial benefits.

Companies that are in the Quadrant 2 position tend to have fast growth, so the right strategy is to change to increase their competitiveness. In addition, the right way is to continue to improve competitiveness. Therefore, companies need seriousness in approaching the market. Companies that are in Quadrant 3 have such great weaknesses that the possibility of liquidation is the most appropriate option.

In addition, businesses must make drastic changes to avoid further decline. Then diversify one of the right strategies to serve as an alternative for companies in this quadrant. In addition, companies in Quadrant 4 have good cash flow, so this organization has great power to diversify to a better place. Then, companies in this quadrant can exercise joint venture options.

Quantitative Strategic Planning Matrix (QSPM)

2. Second, each internal and external weight is entered into the table in the second column, so that each point has a weight
3. Third, from the IFE and EFE steps that have been made. Then, the matrix is entered in the table in the first column. In addition, the matrix can be considered in implementation.
4. Fourth, the numbers to be placed in the second column are Attractiveness Scores (AS). This figure takes into account whether it is suitable to be chosen as the strategy to be made, the choice is only yes or no. In addition, weights are represented by numbers from 1 to 4 (not attractive to very attractive).
5. Fifth, apart from AS, another important calculation is the Total Activeness Score (TAS). Calculating TAS by multiplying the weight of each AS. Alternative strategies will be more attractive if they have a high TAS value.
6. Sixth, this stage is the total sum of the TAS. There is a special column for total TAS, usually called

A Quantitative Strategic Planning Matrix (QSPM) is a step taken by companies in making good decisions. QSPM is carried out based on internal and external identification and key success factors so that the best strategy can be decided among the alternative strategies. There are factors that have been identified in the initial steps of manufacture, re-written and there are alternative strategies that are used as columns.

In general, QSPM is very good for seeing important things internally and externally, so that in competition, important information needed can be seen and developed in strategic planning (Wardhani, 2020). Di sisi lain, QSPM juga dapat melihat hal kekuatan dari bisnis (Frederick, 2022). All values that have been collected by the IFE and EFE Matrix are entered into the table. The stages in making a QSPM (David & David, 2017), namely:

1. The first column is filled with a list of internal and external keywords where internal consists of strengths and weaknesses, then external consists of opportunities and threats.
STAS. Strategic decisions are very influenced by external and internal factors, besides that internal and external factors are also considered from a high TAS value.

3. Result

The results of the SWOT analysis show four aspects, namely strengths, weaknesses, opportunities, and threats. After that, there are the results of the IFE Matrix, EFE Matrix, Grand Strategy Matrix, and QSPM. In making the IFE Matrix and EFE Matrix using SWOT (Haryani, 2018). SWOT can provide good, bad or positive, and negative information through internal and external factors, so that this important information can be covered by the organization (Mukeshimana, 2021). Strengths and weaknesses are internal while opportunities and threats are external to the organization (Jafari, 2021).

TABLE 1

DIGITAL APPLICATION FOR ONE OF THE MICRO, SMALL AND MEDIUM BANKS IN INDONESIA' SWOT

Strength	Weakness	Opportunity	Threats
<ul style="list-style-type: none"> • Most of Apps is known outside Jakarta • The transaction features owned by Apps have covered most of the needs of Apps users • Have a research team conduct reviews, study literature, and research before developing features • There are unlimited resources for self-development such as online courses and paid certifications • Have a large budget to hold Apps promotional events 	<ul style="list-style-type: none"> • Not as many Bank customers in Jakarta have Apps as outside Jakarta • The number of Bank customers in the lower middle segment dominates • Bank is better known by the middle to lower segment 	<ul style="list-style-type: none"> • Bank's heritage where Apps is an application issued by the oldest bank in Indonesia • The design of the Apps application follow s developments, this can attract millennials as users • In small areas where there are no competitors but with a good network, Apps can be the main choice • The development of features for all aspects needed by customers is ongoing, by the current era, namely the era of digital transformation 	<ul style="list-style-type: none"> • There are competing applications and financial companies • Incorrect benchmarking, because the nature of Bank customers is different from other banks • Most of Bank's customers are outside Jakarta, there are still places outside Jakarta that do not have adequate signal facilities, so Apps cannot be used in those places

The following is the result of a SWOT analysis of digital financial applications from one of the micro, small and medium banks in Indonesia in table 1. This table shows several four things, namely internal strengths, internal weaknesses, external opportunities,

development team, so that internal research is also carried out by the developer.

This is of course supported by excellent resources, in terms of bank support for developers taking paid online courses, and there is substantial financial support from banks. Accelerated distribution of the number of existing users is a weakness for applications, where the

The opportunity that exists for these apps is the heritage of the bank, where the bank's reputation is very attached to the apps. In addition, the design of the application attracts the attention of millennials. Another thing is when using apps that dominate outside the region, of course, this becomes a strength for the apps because there are no other banks that have such domination as user apps in certain areas. On the other hand, feature development creates an opportunity for people's attention to join as user apps.

and external threats. In terms of the strength of this application, it has excellent strength outside Jakarta, so that in terms of quantity it has a very large number. Meanwhile, in terms of development, it has also been carried out by the

domination is outside Jakarta, so the quality of the majority of users must be considered by apps. Meanwhile, the Bank has a large number of customers from the lower to middle segment, where the number of customers in the upper segment is very small. This is also supported by the bank's reputation which is very much dominated by the lower middle segment.

Threats, come from several things, from existing competitors, both old and new players, to new fintech companies. What is no less important is that if there is an incorrect benchmark, then the results obtained will be incorrect. Apart from that, another threat comes from the infrastructure aspect of an area, where this bank has great power outside Jakarta, but when an area has signal infrastructure problems, and electricity creates obstacles that impact apps that cannot be accessed by the public.

TABLE 2
IFE MATRIX APP

Internal strategic factors	Weight	Rating	Weight Score
Strengths:			
1. Most of Apps is known outside Jakarta	0,109	4	0,436
2. The transaction features owned by Apps have covered most of the needs of Apps users	0,208	4	0,832
3. Have a large number of Bank customers	0,081	3	0,243
4. There are unlimited resources for self-development such as online courses and paid certifications	0,097	2	0,194
5. Have a large budget to hold Apps promotional events	0,240	1	0,240
Weakness:			
1. Not as many Bank customers in Jakarta have Apps as outside Jakarta	0,071	3	0,213
2. The number of Bank customers in the lower middle segment dominates	0,100	1	0,100
3. Bank is better known by the middle to lower segment	0,094	2	0,188
Total	1,000		2,446

After that, the analysis uses the IFE Matrix in table 2, where the value obtained is 2.446. The interesting thing about the strength of these apps is that they are better known in areas outside Jakarta, development of transaction features is continuously being developed by application developers, the apps team already has a special research team, and there is an action of plunging to see the existing reality. On the other hand, there are obstacles from development related to the prioritization of work, so the initial planning priorities can change very quickly.

The next step, namely the EFE Matrix in table 3, is where several things are of concern to developers. This is related to opportunities, namely the alignment of developments continues to be carried out by current developments, one of which is the development of features that cover all customer needs. Meanwhile, the biggest threat from these apps comes from competitors who continue to develop rapidly, especially competitors from private banks, financial technology companies, and other government banks. The result of the EFE Matrix value is 2.041.

TABLE 3
EFE MATRIX APPS

Internal strategic factors	Weight	Rating	Weight Score
Opportunity:			
1. Bank's heritage that cannot be imitated by any bank, where Apps is an application issued by the oldest bank in Indonesia.	0,117	2	0,233
2. The design of the Apps application follows developments, this can attract millennials as users.	0,248	1	0,248
3. In small areas where there are no competitors but with a good network, Apps can be the main choice	0,155	3	0,466
4. The development of features from all aspects needed by customers is ongoing, in line with the current era, namely the era of digital transformation	0,136	4	0,545
Threats:			
1. There are competing applications and financial companies	0,160	4	0,640
2. Incorrect benchmarking, because the nature of Bank customers is different from other banks	0,098	1	0,098
3. Most Bank customers are outside Jakarta, there are still places outside Jakarta that do not have adequate signal facilities, so Apps cannot be used in those places	0,085	2	0,170
Total	1,00		2,401

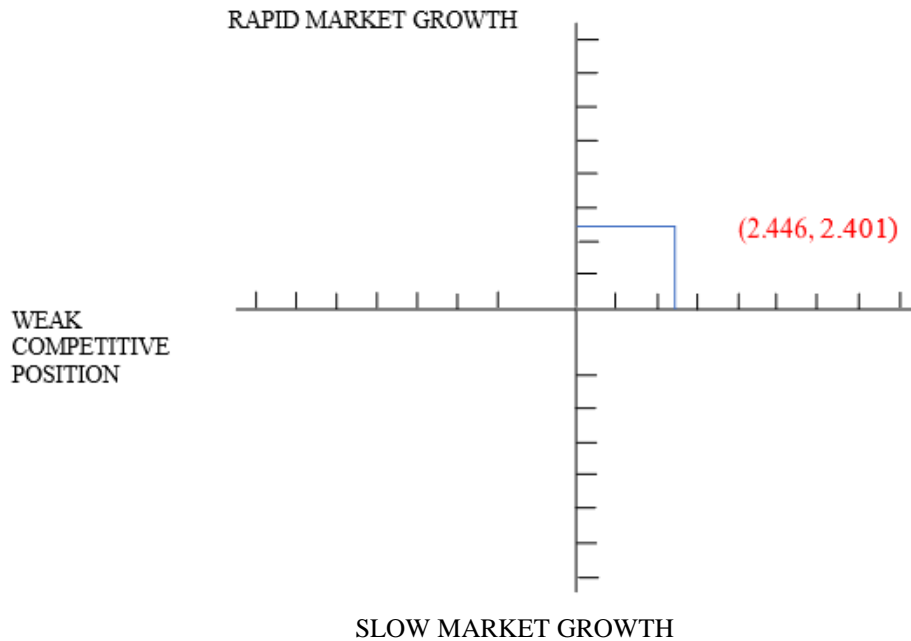


Figure 1: Grand Strategy Matrix Apps

In the Grand Strategy Matrix analysis figure 1, there are results from internal and external values. Internal values are obtained from strengths and weaknesses with values of 2.446 and 2.401. From the results of the Grand Matrix Strategy analysis in figure 1, Apps is included in quadrant I, where this quadrant has four strategies, namely development, market penetration, product development, forward backward, backward, horizontal integration, and related diversification.

TABLE 4
QSPM APPS

Main Factors	Weights	Alternative Strategy					
		Market Penetration		Market Development		Product Development	
		AS	TAS	AS	TAS	AS	TAS
Strength							
Most of Apps is known outside Jakarta	0,109	3	0,327	3	0,327	2	0,218
The transaction features owned by Apps have covered most of the needs of Apps users	0,208	4	0,832	4	0,832	2	0,416
Has a large number of Bank customers	0,081	2	0,162	4	0,324	2	0,162
There are unlimited resources for self-development	0,097	1	0,097	1	0,097	2	0,194
Have a large budget to hold Apps promotional events	0,240	4	0,96	3	0,72	2	0,48
Weakness							
Bank customers in Jakarta who have Apps are not as many as outside Jakarta	0,071	2	0,142	2	0,142	2	0,142
The number of Bank customers in the lower middle segment dominates	0,100	4	0,400	3	0,300	2	0,200
Bank is better known as the lower middle segment	0,094	3	0,282	4	0,376	2	0,188
Opportunity							
Bank's heritage cannot be imitated by any bank, where Apps is an application issued by the oldest bank in Indonesia	0,117	4	0,467	3	0,350	2	0,233
Apps application design that follows developments, can attract millennials as users	0,248	3	0,745	3	0,745	2	0,496
In small areas where there are no competitors but with a good network, Apps can be the first choice	0,155	3	0,466	4	0,622	2	0,311
The development of features for all aspects needed by customers is ongoing, by the current era, namely the era of digital transformation	0,136	4	0,545	3	0,409	4	0,545
Threats							
There are competing applications, and financial companies	0,160	4	0,640	3	0,480	3	0,480
Incorrect benchmarking, because the nature of Bank customers is different from other banks	0,098	3	0,295	3	0,295	3	0,295

Most Bank customers are outside Jakarta, there are still places outside Jakarta that do not have adequate signal facilities, so Apps cannot be used in those places	0,085	4	0,340	3	0,255	4	0,340
Total			6,700		6,273		4,700

From the results of the QSPM analysis in table 3, the largest TAS value was obtained for market penetration, namely with a value of 6,700. In the market penetration strategy, Apps maximizes its current (internal) strengths. In addition, given the potential that Apps has, the market penetration strategy is a good strategy to maintain itself in the existing market. In terms of market penetration, what Apps can do is in the form of organizing music events in areas where there are not many Apps users, even areas where there are not many Bank customers.

4. Discussion

The analysis using SWOT, IFE Matrix, EFE Matrix, and QSPM has identified market penetration as the optimal strategy for increasing Apps user acquisition. A significant internal opportunity lies within the bank's existing customer base, where a substantial proportion of customers have yet to adopt the Apps. This suggests that targeted campaigns focused on converting these existing customers into active users are crucial. By leveraging their familiarity with and trust in the bank's services, Apps can position itself as an essential tool for enhancing customer convenience and accessibility.

One challenge in user adoption stems from lingering trust issues, particularly in smaller regions. As one interviewee noted, *"The primary challenge is trust. Many users in smaller regions still prefer face-to-face transactions at physical branches. They worry about security when using digital applications."* Addressing these concerns requires building trust through robust security measures and clear communication, as well as hosting workshops to educate users about safe digital banking practices.

The rise of fintech competitors further complicates the competitive landscape. Fintech companies are often more agile and innovative in offering user-friendly features, as highlighted by an interviewee: *"Fintech companies are very agile in launching user-friendly features. We've had to rethink our approach and focus on what sets us apart, like our established customer relationships and broader financial services."* This insight underscores the importance of leveraging the bank's unique strengths while continuously improving the app's feature set.

Regional disparities in adoption rates remain another significant barrier. In some areas, limited internet access and low levels of digital literacy hinder adoption. As one respondent observed, *"Access to reliable internet and digital literacy are*

Another thing, there is great potential for Bank customers who do not yet have Apps, where Apps can provide attractive promos in the form of discounts and cashback so that Bank customers who have not joined Apps, or people who have not joined Apps are interested in joining. In addition, the use of social media as part of market penetration is needed by Apps, because there are many competitors who use social media to spread interesting information in the form of posters, short videos, and others so that netizens are interested in owning Apps.

key barriers. In some areas, people are simply not familiar with how to use these applications effectively." To address this, the bank plans to host community events and partner with local businesses to promote the Apps. According to an interviewee, *"We're planning to host community events and partner with local businesses to promote the app. It's about showing people how the app can make their lives easier."* Such initiatives can effectively bridge the gap in underserved areas by combining awareness-building with practical demonstrations.

The demographic focus on millennials is a central component of the strategy. Millennials, being tech-savvy and influential in their social networks, represent a key segment for the Apps. As noted by one interviewee, *"Millennials are vital because they are tech-savvy and represent a large percentage of our potential customer base. They're also likely to recommend the app to their peers, which helps drive organic growth."* This demographic's preferences for convenience, user-friendly design, and digital engagement align well with the bank's emphasis on social media marketing.

Promotional strategies, such as cashback offers and discounts, have proven effective in attracting users, especially in competitive markets. One respondent explained, *"Promotions like discounts or cashback are highly effective. They provide an immediate incentive for users to download and try the app, especially in competitive markets."* These efforts, combined with a robust social media presence across platforms like TikTok, Instagram, and Facebook, can significantly enhance user acquisition. Additionally, as an interviewee highlighted, *"We use analytics to understand customer behavior, like how often they use our services and what features they prefer. This helps us create more personalized marketing campaigns."*

However, customer acquisition alone is

insufficient to sustain growth. Long-term user retention requires a focus on providing an excellent user experience, as highlighted in the interviews: “Retention is all about user experience. We regularly update the app with new features and provide excellent customer support to keep users engaged.” By incorporating user feedback and continuously innovating, the bank can ensure that the Apps remains relevant and competitive.

Finally, the SWOT analysis emphasizes the importance of leveraging the bank’s strengths while addressing its weaknesses. One respondent summarized this approach: “SWOT helps us identify where we stand—what we’re doing well and where we need improvement. For instance, our strong brand reputation is a strength, but our app’s feature set still needs enhancement to compete.” This

Additionally, branding and messaging should reflect values such as sustainability, innovation, and social responsibility, which resonate strongly with these groups. By combining targeted campaigns, robust digital marketing, retention-focused initiatives, and continuous innovation, the bank can position its Apps as a market leader in digital

5. Conclusion

Based on the results of the research that has been done, the thing that must be done by Apps is to penetrate the market. Apps have great internal and external potential, where internally there are still many Bank customers who have not joined as Apps users, in addition to the external potential of people who are not yet Bank customers. This is a big momentum for Banks and Apps to get potential customers so that the increase in App user acquisition can continue to increase significantly.

On the other hand, from the results of the research that has been done, there are several implications of this research for Apps for educational institutions. The results of this study are expected to be reference material to enrich the knowledge of the world of education. In addition, this research is also expected to be an added value for the world of education in the field of management. Therefore, this research needs to be developed so that the existing added value can be sustainable for the world of education.

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structured analysis ensures that strategies are informed by a clear understanding of internal and external factors.

Lastly, the demographic focus on millennials and Gen Z users offers significant potential. These groups represent a large and digitally engaged population segment in Indonesia, making them ideal targets for digital banking services. However, their preferences and expectations differ significantly from older demographics. Millennials and Gen Z prioritize convenience, user-friendly interfaces, and personalized experiences.

To effectively engage these demographics, the Apps must adopt a customer-centric design philosophy, incorporating features such as intuitive navigation, seamless integration with other apps, and instant customer support. Furthermore, addressing regional disparities, leveraging data analytics, and tailoring strategies to demographic-specific preferences will ensure sustainable growth and long-term competitiveness in the evolving digital banking ecosystem.

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