

## Determination Of Marketing Strategies For Increasing Msme Financing In Indonesia Eximbank

Fajar Hargiana<sup>1</sup>, Ira Fachira<sup>2</sup>

<sup>1</sup>Institut Teknologi Bandung, hargianafajar@gmail.com

<sup>2</sup> Institut Teknologi Bandung, ira@sbm-itb.ac.id

### ABSTRAK

Penelitian ini mengeksplorasi pengembangan strategi pemasaran yang efektif untuk meningkatkan pemanfaatan program pembiayaan ekspor yang disediakan oleh Lembaga Pembiayaan Ekspor Indonesia (Indonesia Eximbank/IEB) di kalangan Usaha Mikro, Kecil, dan Menengah (UMKM). Meskipun IEB telah menyalurkan dana sebesar IDR 12,86 triliun pada tahun 2023, rasio pembiayaannya hanya mencapai 19,6%, masih belum memenuhi target pemerintah sebesar 30%.

Melihat kontribusi UMKM yang sangat penting terhadap perekonomian Indonesia, partisipasi mereka yang terbatas dalam kegiatan ekspor disebabkan oleh hambatan pembiayaan, kurangnya kesadaran, dan prosedur yang kompleks. Tantangan utama yang teridentifikasi meliputi persyaratan yang rumit, jangkauan informasi yang terbatas, kurangnya pelatihan, dan komunikasi digital yang lemah. Banyak UMKM mengetahui program IEB melalui saluran informal, dan hampir setengah dari mereka enggan merekomendasikan layanan ini.

Penelitian ini menggunakan pendekatan kualitatif, di mana data dikumpulkan melalui survei awal dan wawancara mendalam dengan 18 pemangku kepentingan UMKM dari berbagai sektor seperti pertanian, tekstil, makanan dan minuman, furnitur, dan perikanan. Berdasarkan data tersebut, studi ini menggunakan *Value Proposition Canvas* dan *Customer Journey Mapping* untuk mengidentifikasi harapan, tantangan, dan persepsi UMKM, yang menunjukkan adanya kesenjangan antara penawaran IEB dan kemudahan akses yang dirasakan. Analisis SWOT dan matriks TOWS digunakan untuk merumuskan strategi pemasaran, yaitu: (1) menyederhanakan proses aplikasi; (2) meningkatkan kesadaran merek melalui pendekatan lokal dan digital; (3) meningkatkan kegunaan situs web dan alat komunikasi; (4) menyediakan pelatihan dan pendampingan yang disesuaikan; dan (5) melakukan segmentasi UMKM untuk pendekatan yang lebih tepat sasaran.

**Kata Kunci :** UMKM, pembiayaan ekspor, strategi pemasaran, Indonesia Eximbank, perjalanan pelanggan

### ABSTRACT

*This research explores the development of effective marketing strategies to enhance the utilization of export financing programs provided by the Indonesia Eximbank (IEB) among Micro, Small, and Medium Enterprises (MSMEs). Despite disbursing IDR 12.86 trillion in 2023, the financing ratio reached only 19.6%, falling short of the government's 30% target.*

*Given MSMEs' vital contribution to Indonesia's economy, their limited participation in exports is attributed to financing barriers, lack of awareness, and complex procedures. Key challenges identified include complicated requirements, limited outreach, insufficient training, and weak digital communication. Many MSMEs learned about IEB informally, and nearly half were hesitant to recommend its services.*

*This research use qualitative approach, data were collected through a preliminary survey and in-depth interviews with 18 MSMEs stakeholders from various sectors such as agriculture, textiles, food and beverage, furniture, and fisheries. Based on the data, the study then employs the Value Proposition Canvas and Customer Journey Mapping to identify MSME expectations, pain points, and perceptions, revealing a disconnect between IEB's offerings and perceived accessibility. SWOT analysis and TOWS matrix was used to formulate the marketing strategies. Which are: (1) simplifying application processes; (2) boosting brand awareness through localized and digital outreach; (3) enhancing website usability and communication tools; (4) offering tailored training and mentoring; and (5) segmenting MSMEs for targeted engagement.*

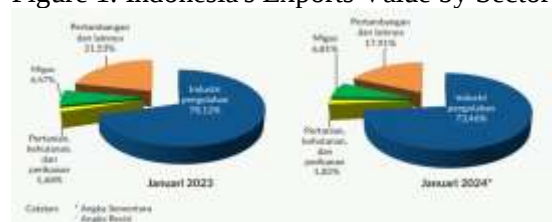
**Keywords:** MSMEs, export financing, marketing strategy, Indonesia Eximbank, customer journey.

Naskah diterima: #date, direvisi: #date, diterbitkan: #date

## INTRODUCTION

The export business is an important component of international trade, contributing significantly to economic stability and growth. It involves a variety of strategies and factors that affect its success, including entrepreneurship, market orientation, and strategic planning. The interaction of these elements determines the effectiveness of export activities and the quality of products offered in the international market (N & Jha, 2018). The international export business to Indonesia involves the sale of various commodities such as palm oil, rubber, coffee, and manufactured goods. The Indonesian government promotes exports, improves market access and competitiveness, while also benefiting from imports that meet domestic needs and technology transfer (Rizka et al., 2023).

Figure 1. Indonesia's Exports Value by Sector



Source: Official BPS Statistics News

Exports of processing industry products decreased by 4.13 percent, which was contributed by a decline in exports of precious base metals. Exports of agricultural, forestry, and fishery products increased by 5.32 percent, contributed by an increase in bird's nest exports. Meanwhile, exports of mining

and other products decreased by 23.93 percent due to a decline in coal exports. During January 2024, Indonesia's non-oil and gas exports by processing industry sector decreased by 3.69 percent compared to January 2023, which was contributed by a decline in palm oil exports. Exports of agricultural, forestry, and fishery products increased by 0.11 percent due to the increase in bird's nest exports, as well as exports of mining and other products decreased by 23.54 percent contributed by a decrease in coal exports (BPS, 2024). Indonesia's export performance tends to decline, for this reason the Government plays an important role in helping exporters increase the competitiveness and added value of Indonesian products in the global arena. In addition, the Government also encourages the growth of domestic industries that have the potential to increase and develop long-term exports. Various challenges are faced by business actors, especially small and medium enterprises (SMEs), in carrying out export activities.

Indonesia Eximbank as a financial institution that was founded in 2009 with the purpose of managing export-import commercial activity inside the Indonesian national economy (Unvan & Moniruzzaman, 2023). The intent of National Export Financing is to enhance the development rate of Indonesia's overseas commerce, boost the competitiveness of entrepreneurs, and support governmental policies to promote national export initiatives. Indonesia Eximbank partners with BTN to promote the growth of Indonesian exports.

There are nine Indonesia Eximbank offices in various cities across Indonesia's many islands. These offices are designed to meet the requirements of business agents located all over Indonesia. Indonesia Eximbank has three regional-level offices located in Jakarta, Surabaya, and Surakarta, as well as two branch offices in Medan and Makassar, and three representative offices are in Batam, Balikpapan, and Denpasar. Moreover, the main offices are in Jakarta (Indonesia Eximbank, 2024).

Indonesia Eximbank possesses a distinct mandate from the government to execute export-oriented Special Assignment Financing (PKE). The PKE Program aims to assist exporters facing commercially challenging transactions deemed essential by the Government in alignment with the National Export or Program. Indonesia Eximbank competes with several other export finance institutions in other nations, including the Exim Bank of Bangladesh and the Exim Bank of China. Indonesia Eximbank and Exim Bank of China are both state-owned, state-funded policy banks acknowledged as autonomous legal entities and directly supervised by the State Council. Whereas Exim Bank of Bangladesh is a notable private commercial bank.

Although IEB has launched those initiatives (KURBE and PKE SMEs) to support export-oriented MSMEs, financing distribution in this segment remains below expectations. In 2023, the MSME financing ratio stood at only 19.6%, still significantly short of the 30% target mandated by the government. This gap highlights the critical need for a more effective, targeted approach to ensure these programs reach and benefit the intended users. Given these challenges and the significant potential of MSMEs in driving inclusive and sustainable export growth, this research is important in exploring how marketing strategies can be optimized to enhance the utilization, awareness, and accessibility of IEB's export financing programs. By identifying key barriers and aligning outreach strategies with the needs and behaviors of MSMEs, the study aims to offer actionable

solutions that support national export objectives while empowering MSMEs to compete in global markets.

## LITERATURE REVIEW

### Marketing Mix and Promotion Mix

The marketing mix theory, also known as the 4P theory, was first introduced by Jerome McCarthy in 1960 and later further developed by Philip Kotler. This theory states that four main components—product, price, place, and promotion—make up the marketing mix. These elements are interrelated and must be strategically balanced to achieve optimal marketing results.

- a. **Product:** This refers to the actual product or service offered, including its features, design, quality, packaging, and brand. This element emphasizes on developing products that meet the needs and desires of customers.
- b. **Price:** Refers to the cost or value of a product or service, which includes pricing strategies, discounts, and payment terms. This element should be set up to balance between the perceived value by the customer and the actual cost of production.
- c. **Place:** This refers to the price or value of a product or service, which includes pricing strategies, discounts, and payment terms. This element must be determined to strike a balance between the perceived value by the customer and the actual cost of production.
- d. **Promotion:** This refers to marketing efforts used to promote a product or service, including advertising, sales promotion, personal selling, and public relations. This element aims to create interest, increase awareness, and ultimately convince customers to buy the product or service.

The promotion mix theory, also called the marketing communication mix, refers to the various elements or tools that a company can use to communicate with customers and promote its products or services. The theory consists of five main components: advertising,

sales promotion, personal selling, public relations, and direct marketing.

- a. Sales Promotion: This refers to temporary incentives or promotions, such as discounts, coupons, or contests, that aim to drive sales directly. This element is typically used to increase sales within a certain period of time or promote a specific product or service.
- b. Personal Selling: This refers to the face-to-face, direct interaction between salespeople and potential customers. This element aims to build a relationship with customers and convince them to buy a product or service.
- c. Public Relations: It refers to unpaid communication or publicity, such as press releases, news articles, or social media, that aims to create a positive image of a company or its products. This element aims to build credibility and trust with customers.
- d. Direct Marketing: This refers to direct communication, such as email, direct mail, or telemarketing, between a company and a customer. This element aims to reach a specific segment of customers and encourage them to purchase a product or service.
- e.

#### **SWOT and TOWS Analysis**

SWOT analysis is a strategic tool used to synthesize the results of both internal and external audits, highlighting key factors that influence an organization's strategic position. It focuses on identifying core strengths and weaknesses within the organization, as well as opportunities and threats that emerge from its external environment (Kotler & Armstrong, Principles of Marketing, 14th ed., 2011). According to Philip Kotler, SWOT analysis involves a comprehensive evaluation of a company's internal capabilities and external conditions.

The components of SWOT Analysis (Figure 2-1) include:

- a. Strengths - Internal attributes that give the organization a competitive edge, such as unique resources, strong brand recognition, or expert capabilities.

- b. Weaknesses - Internal challenges that may hinder performance, including limited resources, lack of innovation, or structural inefficiencies.
- c. Opportunities - External conditions that the organization can capitalize on, such as emerging market demands or supportive regulatory changes.
- d. Threats - External risks that could negatively affect the organization, like increased competition, changes in consumer behavior, or economic instability.

The TOWS Matrix, introduced by Heinz Weihrich—Professor of Management at the University of San Francisco in the early 1980s—was developed as an enhancement to the traditional SWOT analysis. Weihrich's intention was to provide a more action-oriented framework that enables organizations to connect internal strengths and weaknesses with external opportunities and threats in a structured manner, facilitating the development of effective strategic initiatives (Weihrich, 1982).

Through the application of the TOWS Matrix, Indonesia Eximbank can take a strategic approach by aligning its internal capabilities and limitations with external factors, thereby strengthening its competitive advantage and improving its positioning in the long term.

#### **Value Proposition Canvas**

Value proposition canvas is a tool that help defining value proposition of a product. The value proposition is the reason why customers turn to one company over another. The value proposition consists of a selected bundle of products and/or services that caters to the requirements of a specific Customer Segment (Osterwalder & Pigneur, 2010). A firm's assumptions cannot be used to generate the value proposition of a product. Therefore, finding what is in customer's minds and what they need is crucial. Author used the Value Proposition Canvas framework to identify the insight of Indonesia Eximbank customers. The Value Proposition Canvas has two sides, customer profile and value map. The customer profile describes customer's jobs, pains, and gains, and the value map describes pain

relievers, pain creators, and products and services.

## Customer Journey Map

The concept of the *customer journey* has become increasingly central in modern marketing and service design, reflecting a shift from transactional perspectives to customer-centric approaches. A customer journey refers to the complete set of experiences that customers go through when interacting with a brand, product, or service—from initial awareness to post-purchase engagement (Lemon & Verhoef, 2016). This holistic view enables organizations to understand not just what customers do, but how they feel and what influences their decisions at each stage of interaction.

Lemon and Verhoef (2016) propose that the customer journey consists of multiple *touchpoints*, including brand-owned, partner-owned, customer-owned, and social/external interactions. These touchpoints are distributed across three main stages: pre-purchase, purchase, and post-purchase. During the pre-purchase phase, customers form perceptions and evaluate alternatives. The purchase stage includes the actual transaction and experience with the sales or service process. The post-purchase stage involves usage, customer satisfaction, loyalty, and word-of-mouth behavior.

Understanding and managing the customer journey is essential for delivering value and fostering long-term relationships. According to Shaw and Ivens (2002), emotional engagement during key moments in the customer journey can significantly influence brand loyalty. Similarly, Rawson, Duncan, and Jones (2013) emphasize that companies that successfully manage the entire journey—not just individual touchpoints—can significantly improve customer satisfaction, reduce churn, and boost financial performance.

In the digital age, the customer journey has grown increasingly complex due to the proliferation of online channels. Research by Edelman and Singer (2015) introduces the idea of the “consumer decision journey,”

noting that customers no longer follow a linear funnel but rather engage in a dynamic and iterative path, influenced by digital content, peer reviews, and personalization technologies.

Furthermore, mapping the customer journey has become a practical tool for identifying pain points and optimizing the customer experience. Customer Journey Mapping (CJM) is widely used in both private and public sectors to visualize customer behavior, uncover gaps in service delivery, and realign internal processes with user expectations (Richardson, 2010). This technique is particularly valuable in public service institutions, where understanding the citizen’s experience can enhance service accessibility and effectiveness (Clatworthy, 2011).

In summary, the customer journey framework offers valuable insights into how individuals interact with organizations across various stages and channels. As businesses seek to compete not only on product quality but also on experience, understanding and managing the customer journey becomes a strategic imperative. This is especially relevant for financial institutions serving diverse and underserved populations, such as MSMEs, where emotional, informational, and procedural elements significantly influence decision-making.

## RESEARCH METHOD

### Research Design

This study adopts a qualitative research design with a case study approach, deemed appropriate to explore the complex and contextual nature of the issues faced by Indonesia Eximbank (IEB) in enhancing the utilization of its export financing services among Micro, Small, and Medium Enterprises (MSMEs). The case study method allows the researcher to investigate the phenomenon in depth, capturing the perspectives of multiple stakeholders, and understanding the organizational, behavioral, and policy-related dimensions of the problem (Yin, 2018).

The research design is structured around a systematic framework that begins with the identification of key business issues at IEB,

particularly the gap between the institution's financing performance and the national target of 30% MSME financing allocation. Following the problem formulation, specific research objectives are defined to guide the study's focus and scope.

The analysis phase integrates several qualitative analytical tools, notably the Value Proposition Canvas and Customer Journey Mapping. These tools are employed to explore the alignment between IEB's service offerings and the actual expectations, pain points, and behaviors of MSME customers. Value Proposition Canvas is used to identify customer jobs, gains, and pains, while Customer Journey Map visualizes the end-to-end customer experience across touchpoints, revealing frictions and areas for service improvement.

Subsequently, a SWOT analysis is conducted to examine internal and external factors influencing IEB's operations, and a TOWS Matrix is applied to transform these insights into strategic alternatives. This structured combination of frameworks ensures that the resulting recommendations are not only theoretically grounded but also practical and responsive to the institution's real-world challenges.

#### **Data Sources and Collection Techniques**

To ensure a comprehensive understanding of the research problem, this study draws on both primary and secondary data sources. This dual-source approach enables data triangulation, which strengthens the validity and richness of the findings.

- a. Primary data were collected through semi-structured interviews and questionnaires targeting 18 MSME stakeholders (18 respondents) who have had direct experience with Indonesia Eximbank's financing programs. The respondents represented various sectors—including agriculture, fisheries, furniture, food and beverage, and textiles—and were selected through purposive sampling to ensure relevance to the research context. The interviews followed a flexible guide, allowing new themes to emerge organically, while questionnaires complemented the findings with

structured insights on service satisfaction, awareness, and barriers to access.

- b. Secondary data consisted of institutional documents, government regulations, financial reports, academic publications, media articles, and industry analyses. These sources provided background context, supported the interpretation of primary data, and helped identify trends, benchmarks, and policy objectives related to MSME financing and export development.

The data collection process involved multiple techniques:

- a. In-depth interviews with MSME actors and key external stakeholders, including individuals involved in program implementation, policy advisory, and MSME advocacy. The interviews were recorded and transcribed for thematic analysis.
- b. Documentation review, involving the systematic examination of internal records (such as IEB's annual reports and marketing materials) and external references (such as statistical data from BPS, relevant laws, and scholarly articles) to supplement and verify the findings.

This multi-method approach provided a holistic view of the issue, combining subjective experiences with objective data to draw well-informed conclusions.

#### **Data Analysis and Validity**

The analysis of qualitative data in this study follows the interactive model proposed by Miles and Huberman (1994), which consists of four main components: data collection, data reduction, data display, and conclusion drawing and verification.

- a. Data Collection: All relevant data—including interview transcripts, observation notes, and documents—were compiled and categorized. Field notes were divided into descriptive notes, which record observable phenomena, and reflective notes, which capture the researcher's interpretations and analytical insights.
- b. Data Reduction: This phase involved selecting and focusing on key information relevant to the research objectives.

Irrelevant data were set aside, while significant patterns were abstracted and organized according to themes derived from the research questions and analytical frameworks.

- c. **Data Display:** Data were visually represented through thematic matrices, tables, and flow diagrams to facilitate understanding and interpretation. These visual tools helped the researcher identify relationships, gaps, and patterns in the data.
- d. **Conclusion Drawing and Verification:** Conclusions were drawn by linking data patterns to theoretical constructs and practical implications. To ensure accuracy, these findings were cross-checked with original data sources, and, where necessary, follow-up communications were conducted to clarify ambiguities or confirm interpretations.

To ensure data validity and trustworthiness, two primary strategies were employed:

- a. **Triangulation,** specifically source triangulation, was used by comparing data across different respondents, types of documents, and methods (interview, observation, and secondary sources). This helped minimize bias and enhance the credibility of the findings.
- b. **Prolonged engagement and persistent observation** allowed the researcher to develop a nuanced understanding of the research context. Continuous review of field data and critical reflection on emerging themes further strengthened the authenticity of the analysis.

These analytical procedures and validity strategies ensured that the research outcomes are not only methodologically sound but also relevant and actionable for stakeholders involved in MSME financing and export promotion.

## RESULT AND DISCUSSION

This study investigates how Indonesia Eximbank (IEB) can better serve Micro, Small, and Medium Enterprises (MSMEs) through more effective marketing strategies

and a redesigned customer experience. Despite IEB's mandate to promote exports through accessible financing, only 19.6% of its 2023 financing reached the MSME segment—far below the 30% government target. Using qualitative data gathered from 18 MSME stakeholders, this study applies the Value Proposition Canvas, Customer Journey Mapping, PESTLE, SWOT, and TOWS analyses to diagnose critical service gaps and propose practical solutions.

At the value proposition level, IEB offers various export-support services such as low-interest financing through the Special Export Assignment (PKE) program and Kredit Usaha Rakyat Berorientasi Ekspor (KURBE). These schemes are designed to reduce entry barriers for MSMEs into global markets. However, interviews reveal a significant disconnect between program design and MSME perceptions. For instance, Respondent 14 stated,

“We didn't understand the terms on the form. Things like ‘declaration letter’ and ‘collateral certificate’ made us feel like it was only for big companies.”

This sentiment highlights a widespread perception that IEB's offerings are too complex for small-scale businesses.

The application process emerges as a key pain point. MSMEs report a high level of procedural complexity and fragmentation in communication. Approximately 80% of respondents struggled with unintuitive application forms and document preparation. Respondent 11 shared:

“Our financials are recorded manually. Making formal projections like they asked felt like we needed a consultant, not just a loan.” The average waiting period of 14 working days for initial document verification adds to applicant frustration. Many reported confusion about where they stood in the approval process, with Respondent 9 explaining:

“After sending via email, I wasn't sure if they even received it. There was no tracker or message to let us know what's next.” Such gaps in communication and transparency

have led to a loss of trust and high dropout rates among potential applicants.

Once financing is disbursed, the financing experience presents a polarized emotional spectrum. While 33% of respondents expressed satisfaction—especially those who received funds on time—67% reported anxiety due to limited post-disbursement support. According to Respondent 8,

“We received the funding, but no one from the bank checked how it was used or followed up with guidance.”

Many MSMEs struggled to meet export targets due to the lack of follow-up mentoring or assistance in market access. Respondent 7 expressed disappointment:

“They asked for export targets, but no one helped us connect with buyers or improve the product for those markets.”

Such statements point to IEB’s failure to transition from a purely transactional role to one that supports long-term business growth.

The post-financing evaluation phase reveals even deeper concerns. A majority of MSMEs—62%—felt neutral or dissatisfied with IEB services. Only 38% indicated they would recommend IEB to peers. The lack of structured feedback systems was particularly problematic. Respondent 4 noted:

“I prefer giving input via WhatsApp or talking directly, not long forms through email.” This disconnect between MSMEs’ preferred communication channels and IEB’s formal feedback mechanisms undermines continuous service improvement. Moreover, the absence of after-sales engagement has led many clients to feel abandoned. Respondent 8 recounted:

“After the loan was disbursed, we never heard from them again—not even to ask how our exports were going.”

In the advocacy phase, the issue becomes even more critical. Only 12% of MSMEs interviewed said they had recommended IEB to others. Those who did were typically recipients of larger loans (above IDR 1 billion) and had access to additional support such as export expos. Respondent 17 explained:

“Because they helped me attend an export expo and introduced me to new buyers, I often tell others to apply too.” Meanwhile, MSMEs with smaller-scale loans

(under IDR 500 million) largely remained passive, and some even spread negative feedback in online forums such as “Eksportir Pemula.” This poses a reputational risk that could undermine future outreach efforts.

From a macro-environmental perspective, the PESTLE analysis highlights a range of institutional constraints and external opportunities. Politically, IEB benefits from its government mandate, but bureaucratic inefficiencies limit program execution. Economically, the export downturn and liquidity challenges of MSMEs hinder financing demand. Socially, low financial and digital literacy remain major barriers. Technologically, digital tools like AI assistants, online dashboards, and adaptive forms offer great promise—but only if paired with effective training. Legally, compliance demands create rigidity, while environmental sustainability trends open new potential for green financing.

The SWOT and TOWS analyses synthesize these insights into actionable strategy. Key recommendations include:

- a. Developing a superior digital platform that simplifies the application process and highlights IEB’s distinct mandate versus commercial banks.
- b. Creating adaptive documentation requirements based on business size (e.g., simplified reports for micro-enterprises).
- c. Implementing relational service models, with dedicated account officers providing ongoing coaching and quarterly reviews.
- d. Establishing loyalty and referral programs to stimulate peer-to-peer marketing.
- e. Launching real-time feedback systems through WhatsApp or SMS to replace ineffective email surveys.
- f. Creating a Champions Program that features successful MSMEs as IEB brand ambassadors.

In conclusion, this study underscores the urgent need for Indonesia Eximbank to transform from a transactional financial institution into a relationship-oriented ecosystem enabler for MSMEs. By addressing procedural complexity, communication gaps, and post-disbursement disengagement, IEB can fulfill its government mandate more effectively while building trust and long-term

loyalty among Indonesian exporters. The voices of MSMEs, as captured through verbatim feedback, clearly reveal that success will depend not just on capital—but on clarity, connection, and continuous support.

## CONCLUSION & RECOMMENDATION

This study finds that MSMEs face multiple barriers in accessing export financing from Indonesia Eximbank, primarily due to complex procedures, limited information, and insufficient service accessibility. Despite the institution's strategic mandate, its communication and promotional strategies have not effectively reached or engaged the intended segment. Most MSMEs rely on informal sources for information, and many perceive the services as lacking differentiation from commercial banks.

Furthermore, the overall customer experience is hindered by technical language, a transactional approach, and a lack of post-disbursement support. However, MSMEs express willingness to engage more actively when provided with clearer information, simplified processes, and programs that are practical, contextual, and inclusive. Improving customer interaction and building long-term relational value are key to increasing participation and strengthening the institution's role in supporting export-oriented MSMEs.

Future research is needed to explore the impact of personalized digital interventions—such as AI-driven application assistance or real-time support tools—on reducing dropouts during the application process. Additionally, further studies could evaluate the effectiveness of targeted communication models that combine behavioral insights with digital media to enhance trust and awareness among MSMEs across diverse regions and sectors. Longitudinal analysis may also be useful in understanding how relational service models influence long-term MSME performance and loyalty within public financing ecosystems.

## REFERENSI

- Alpiana, N., Indah, D. P., & Helmi, S. M. (2023). Analysis of marketing strategies in increasing competitiveness in MSMEs. *Scientific Journal of Unit Management*, 11(2), 203–212.  
<https://doi.org/10.37641/jimkes.v11i2.1750>
- Armstrong, G., Kotler, P., Trifts, V., & Buchwitz, L. A. (2017). *Marketing: An Introduction*, Updated Sixth Canadian Edition with Integrated B2B Case. Pearson Canada.
- Bordage, G. (2009). Conceptual frameworks to illuminate and magnify. *Medical education*, 43(4), 312–319.
- BPS. (2024). Development of Indonesia's Exports and Imports. *Official Gazette of Statistics No. 30/04/Th. XXII*, 15 April 2019, 64, 1–8.
- Bungin, B., & Moleong, L. J. A. (2007). Jenis dan Pendekatan Penelitian. *Proses Kerja Kbl Dalam Menjalankan Program Corporate Social Responsibility Di PT. Pelindo*, 1.
- Chopra, R., Bhardwaj, S., Baber, H., & Idris Sanusi, O. (2024). Navigating global horizons: a review of export promotion and foreign market entry strategies for small and medium enterprises (SMEs). *Journal of Business and Industrial Marketing*, 12(September), 2774–2790.  
<https://doi.org/10.1108/JBIM-10-2023-0610>
- Cresswell, T. (2014). *Place: an introduction*. John Wiley & Sons.
- Dess, G., Eisner, A., Lumpkin, T., & McNamara, G. (2011). *Strategic Management: Creating Competitive Advantages* (2011).
- Durianto, D., Sugiarto, & Budiman, L. J. (2004). *Brand Equity Ten: Market Leading Strategies*. PT. Gramedia Pustaka Utama.
- Dwivedi, Y. K., Ismagilova, E., Hughes, D. L., Carlson, J., Filieri, R., Jacobson, J., ... & Wang, Y. (2021). Setting the future of digital and social media marketing research: Perspectives and

- research propositions. *International journal of information management*, 59, 102168.
- Indonesia Eximbank. (2024). Indonesia Eximbank at a Glance. <https://www.indonesiaeximbank.go.id/about>
- Indonesia Eximbank, I. (2023). Annual Report 2023. In *Annual Report /Annual Report 2023*. Indonesian Export Finance Institution.
- Hadzhi, K. M., Vali, G. X., Viladdin, M. A., Cemil, K. I., Ali, Y. S., Fizuli, H. Z., & Tahir, P. A. (2024). Marketing Strategy As a Key Factor of Innovative Products' Market Development. *Journal of Law and Sustainable Development*, 12(7), e3755. <https://doi.org/10.55908/sdgs.v12i7.3755>
- Hidayat, N., & Akbar, A. (2024). The Influence of Brand Awareness and Digital Marketing on the Interest in Selling MSMEs Products in Sukaresmi Village, Tamansari District. *CAPACITAREA: Journal of Community Service*, 3(3), 89–98. <https://doi.org/10.35814/capacitarea.2023.003.03.13>
- Hill, C. W., Jones, G. R., & Schilling, M. A. (2023). *Strategic management: theory & cases*. Cengage Learning.
- Johnson, G., Whittington, R., Scholes, K., Angwin, D., & Regnér, P. (2011). *Exploring strategy*. London, UK: Financial Times Prentice Hall.
- Karollah, B., Kurniasih, N., & Tasrif, M. J. (2024). Marketing Strategy Management in Increasing the Marketability of MSMEs Products in Facing Market Competition. *Jurnal Ekonomi Dan Manajemen Teknologi (EMT) KITA*, 8(4), 1373–1381.
- Kistari, F. A., & Marlana, N. (2022). SWOT Analysis as a Marketing Strategy for the Business Development of the Salted Egg SME Center, Candi District, Sidoarjo Regency. *Tambusai Education*, 6(2), 6.
- Kotler, P., & Lane Keller, K. (2016). *A framework for marketing management*.
- Kramer, M. R., & Porter, M. (2011). *Creating shared value* (Vol. 17). Boston, MA: FSG.
- Lembaga Pembiayaan Ekspor Indonesia. (2023). *Laporan Penerapan Prinsip Tata Kelola Yang Baik*. Indonesia Eximbank (p. 78).
- Melati, R., & Anggraini, L. D. (2024). *The Effect of Fraud and Brand Awareness on Repurchase Intention in Shopee E-Commerce (Survey on UIGM Students)*. 4(1), 2757–2767.
- Miles, M.B, Huberman, A.M, & Saldana, J. (2014). *Qualitative Data Analysis, A Methods Sourcebook*, Edition 3. USA: Sage Publications. Terjemahan Tjetjep Rohindi Rohidi, UI-Press.
- Moleong, L. (2010). *Metode penelitian*. Jakarta: Rineka Cipta, 25.
- N, U. J., & Jha, P. J. (2018). Export of food items from different ports and statistical analysis and forecast. *International Journal of Appl Ied Research*, 4(4), 31–38.
- Rheavanya, S. I., & Asmara, K. (2023). Strategi pemasaran UMKM menuju ekspor di Kecamatan Mojosari (studi kasus pada UMKM Anugrah). *BEMAS: Jurnal Bermasyarakat*, 4(1), 117–124. <https://doi.org/10.37373/bemas.v4i1.585>
- Rivera, G. P. T., & Cuenca, T. E. F. (2024). Marketing strategies for the positioning of digital enterprises. *Digital Publisher*, 4, 875–895.
- Rizka, W. A., Sembiring, S. O. B., Wulandari, K. D., & Matondang, K. A. (2023). Contribution of International Trade in Import Export in Indonesia. *Indonesian Journal of Advanced Research*, 2(7), 837–846. <https://doi.org/10.55927/ijar.v2i7.4332>
- Schilling, J., Tolksdorf, K., Marquis, A., Faber, M., Pfoch, T., Buda, S., ... & RKI COVID-19 Study Group. (2021). Die verschiedenen Phasen der COVID-19-Pandemie in Deutschland:

- Eine deskriptive analyse von Januar 2020 bis Februar 2021. Bundesgesundheitsblatt-Gesundheitsforschung-Gesundheitsschutz, 64(9), 1093-1106.
- Timoriawan, S. O., & Suhartini, D. (2024). Analysis of the Application of SAK EMKM in Small and Medium Enterprises in Mulyorejo District. *Journal of Accounting and Finance Research*, 7(September), 107–115.
- Unvan, Y. A., & Moniruzzaman. (2023). The export-import bank of China and Bangladesh: a comparative overview. *Pressacademia*, 2023(28), 162–168. <https://doi.org/10.17261/pressacademia.2023.1682>
- Van Teijlingen, E., & Hundley, V. (2002). The importance of pilot studies. *Nursing Standard (through 2013)*, 16(40), 33.
- Wahyudi, A. S., Yulivan, I., & Rahman, A. (2024). The Role of Micro, Small, and Medium Enterprises (MSMEs) in Supporting Indonesia's Economic Resilience. *Journal of Defense: Information Media on Defense Studies and Strategies that Prioritize Identity, Nationalism and Integrity*, 10(2), 297–307. <https://jurnal.idu.ac.id/index.php/defensejournal><http://dx.doi.org/10.33172/jp.v10i2.19519>
- Wehrich, H. (1982). The TOWS matrix—A tool for situational analysis. *Long range planning*, 15(2), 54-66.
- Widiastini, N. M. A., Arsa, I., Syah, A. M., & Hajarrahmah, D. (2023). How do micro, small, and medium enterprises (msmes) in bali survive the pandemic? a qualitative study in buleleng, tabanan, gianyar, and denpasar.
- Wiradinata, I. (2024). Communication Technology and micro small medium enterprises for enhancing export from Indonesia. *Journal of Political Communication and Business Communication*, 8(1), 77–92.
- Yüksel, I. (2012). Developing a multi-criteria decision making model for PESTEL analysis. *International Journal of Business and Management*, 7(24), 52

