

BUSINESS AND MARKETING STRATEGY FOR OPTIMIZING BUSINESS GROWTH AT PT. BANK YELLOW BANK INDONESIA, TBK THROUGH STRATEGIC UPSELLING AND CROSS-SELLING TO INCREASE JAPANESE CORPORATE CLIENT FUND AND PRODUCT HOLDING

STRATEGI BISNIS DAN PEMASARAN UNTUK MENGOPTIMALKAN PERTUMBUHAN BISNIS DI PT. BANK YELLOW BANK INDONESIA, TBK MELALUI UPSELLING DAN CROSS-SELLING STRATEGIS GUNA MENINGKATKAN DANA DAN KEPEMILIKAN PRODUK NASABAH KORPORAT JEPANG

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ABSTRACT

The banking industry in Indonesia plays a vital role in economic growth and financial stability, with increasing competition and evolving client expectations demanding more strategic approaches. This study focuses on PT. Yellow Bank Indonesia, Tbk, particularly in the Cikarang area, where Japanese corporate clients dominate the manufacturing sector. The research addresses declining business performance in key areas such as third-party funding, client acquisition and retention, revenue generation, and product holding growth. Using a mixed-methods approach, the study integrates Focus Group Discussions with internal stakeholders and in-depth interviews with Japanese corporate clients. Analytical tools including Porter's Five Forces, SWOT, Fishbone Diagram, RBV, VRIO, and Thematic Analysis were employed to identify key challenges. Findings highlight four core issues: weak client retention, low acquisition growth, ineffective upselling and cross-selling, and operational inefficiencies in processes and digital banking systems. Strategic recommendations include strengthening the corporate marketing team, improving internal collaboration, upgrading digital banking platforms, leveraging referral-based acquisition, and offering competitive pricing. These insights provide a structured roadmap for Yellow Bank to enhance corporate banking performance and achieve sustainable growth in 2025 and beyond.

Keywords: Corporate Banking Strategy, Client Acquisition & Retention, Upselling and Cross-Selling, Business Growth, Digital Banking, Operational Efficiency, Japanese Corporate Clients.

ABSTRAK

Industri perbankan di Indonesia berperan penting dalam mendorong pertumbuhan ekonomi dan stabilitas keuangan. Meningkatnya persaingan dan ekspektasi nasabah menuntut bank untuk menerapkan strategi yang tepat guna mempertahankan nasabah, menarik nasabah baru, serta meningkatkan pendapatan dan kepemilikan produk. Penelitian ini berfokus pada PT. Yellow Bank Indonesia, Tbk di Area Cikarang, yang didominasi oleh nasabah korporat Jepang di sektor manufaktur. Penelitian ini mengkaji penurunan kinerja bisnis terkait dana pihak ketiga, retensi dan akuisisi nasabah, pendapatan, serta kepemilikan produk. Metodologi yang digunakan mencakup Focus Group Discussion dengan tim internal serta wawancara mendalam dengan nasabah korporat Jepang. Analisis dilakukan melalui Porter's Five Forces, Fishbone, RBV, VRIO, SWOT, dan Analisis Tematik. Hasil penelitian mengidentifikasi empat isu utama: tantangan dalam retensi nasabah, akuisisi yang lambat, strategi upselling dan cross-selling yang kurang efektif, serta ketidakefisienan operasional dan sistem teknologi yang usang. Untuk mengatasi tantangan tersebut, diusulkan strategi pelatihan tim pemasaran, peningkatan digital banking, layanan Mobile Branch, kolaborasi lintas tim, akuisisi berbasis referensi, dan strategi harga kompetitif. Temuan ini memberikan panduan strategis bagi Yellow Bank untuk mencapai pertumbuhan bisnis berkelanjutan di tahun 2025 dan seterusnya.

Kata Kunci: Strategi Perbankan Korporat, Akuisisi Dan Retensi Nasabah, Upselling Dan Cross-Selling, Pertumbuhan Bisnis, Perbankan Digital, Efisiensi Operasional, Nasabah Korporat Jepang.

INTRODUCTION

The banking industry plays a crucial role in supporting Indonesia's economic growth, particularly through credit distribution, financial intermediation, and risk management. As of May 2024, third-party funds in Indonesia's banking sector reached IDR 8,698 trillion, reflecting a strong year-on-year growth of 8.6% (OJK, 2024). This increase indicates the sector's resilience and growing role in adapting to digital transformation and shifting customer demands.

Amid increasing competition and evolving client expectations, banks are expected not only to offer competitive financial products but also to adopt strategic approaches to maximize revenue and improve client retention. McKinsey & Company (2020) highlights that data-driven personalization through upselling and cross-selling strategies can significantly enhance customer loyalty and revenue generation in the banking sector. Similarly, Harvard Business Review (2019) reports that banks implementing these strategies can achieve up to a 30% increase in revenue from existing clients.

This study focuses on PT. Bank Yellow Bank Indonesia, Tbk, particularly in the Cikarang area, a key industrial region dominated by Japanese manufacturing firms. Japanese corporate clients are known for their high expectations in long-term relationships, service reliability, and customized financial solutions (International Journal of Business and Management, 2022). With Japanese investments in Indonesia reaching USD 4.6 billion in 2023, the need for tailored banking strategies becomes increasingly vital.

The research aims to examine the business and marketing strategy of Yellow Bank in optimizing business growth through upselling and cross-

selling to Japanese corporate clients. It addresses challenges in client retention, acquisition, product holding, and revenue stagnation. This study adds to the growing literature on corporate banking strategy by combining strategic marketing theory with practical application in B2B banking contexts.

Previous studies have explored relationship marketing and client engagement strategies, but limited research has been conducted focusing specifically on Japanese corporate clients in Indonesia's manufacturing sector. Thus, this study offers both theoretical contribution and practical insight, especially in relation to client-specific strategy development for long-term banking success.

RESEARCH METHODS

This research adopts a qualitative case study approach to investigate business performance issues and strategic improvements in corporate banking at PT. Yellow Bank Indonesia, Tbk, with a focus on the Cikarang Area, where Japanese corporate clients dominate the manufacturing sector. The study integrates primary and secondary data collection methods to capture both internal perspectives and client expectations.

2.1 Data Collection

Primary data was collected through Focus Group Discussions (FGD) and in-depth interviews. The FGD involved internal stakeholders, including the Area Branch Manager, Branch Managers, and Corporate Marketing Team, along with supporting units such as Trade Finance, Treasury, and Cash Management. Additionally, in-depth interviews were conducted with selected Japanese corporate clients to understand their satisfaction level, banking behavior,

expectations, and reasons for product usage or non-usage.



Figure 1. List of Key Internal Stakeholder Participants Forum Group Discussion (FGD)

Primary data was collected through Focus Group Discussions (FGD) and in-depth interviews to explore business performance issues at Yellow Bank in the Cikarang area. The FGD involved key internal stakeholders, as shown in Figure 1, including the Area Branch Manager, Branch Managers, Corporate Marketing Team, and supporting units such as Trade Finance, Treasury, and Cash Management. These participants were selected for their direct involvement in client servicing, acquisition, and product strategy, providing diverse insights into internal challenges and improvement opportunities. In-depth interviews were also conducted with selected Japanese corporate clients to capture their expectations, satisfaction levels, and perceptions of Yellow Bank's services compared to competing banks. Secondary data such as internal reports, product holding analysis, and operational dashboards were used to validate findings and enrich the analysis.

No	Name	Position	Company	Role	Failure
1	Customer 1	Finance Manager	PT. TTI Indonesia	Influencer	Acquisition failed
2	Customer 2	Director	PT. TTI Indonesia	Decider	Acquisition failed
3	Customer 3	Finance Manager	PT. IGGE	Influencer	1. Retention failed 2. Upselling & Cross-Selling failed 3. Operational Service Dissatisfaction
4	Customer 4	Director	PT. IGGE	Decider	1. Retention failed 2. Upselling & Cross-Selling failed 3. Operational Service Dissatisfaction
5	Customer 5	Finance Manager	PT. FTH	Influencer	1. Retention failed 2. Upselling & Cross-Selling failed 3. Operational Service Dissatisfaction
6	Customer 6	Finance Manager	PT. MII	Influencer	1. Retention failed 2. Upselling & Cross-Selling failed 3. Operational Service Dissatisfaction
7	Customer 7	Finance Manager	PT. NIGI	Influencer	1. Retention failed 2. Upselling & Cross-Selling failed 3. Operational Service Dissatisfaction
8	Customer 8	Finance Manager	PT. UNI	Decider	1. Retention failed 2. Upselling & Cross-Selling failed 3. Operational Service Dissatisfaction
9	Customer 9	Finance Manager	PT. YTI INDONESIA	Influencer	1. Retention failed 2. Upselling & Cross-Selling failed 3. Operational Service Dissatisfaction
10	Customer 10	Finance Manager	PT. KMI	Decider	Acquisition failed

Figure 2. List of Key External Stakeholder Participants and Criteria for In-Depth Interview

Figure 2 presents the list of key external stakeholders selected for in-depth interviews, consisting of Japanese corporate clients in the Cikarang area who hold decision-making or influencing roles in financial matters. Each participant was chosen based on their relevance to specific business challenges experienced by Yellow Bank, such as failed retention, upselling, or service dissatisfaction. The figure highlights both their organizational role and the type of failure encountered, providing a focused lens to understand client expectations, pain points, and the root causes behind reduced engagement or limited product usage.

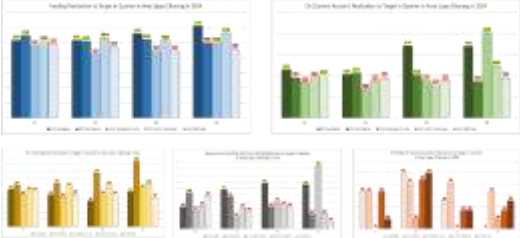


Figure 3. Yellow Bank's internal Quantitative Archive Data Records Full Year 2024

Figure 3 presents Yellow Bank's internal quantitative archive data for the full year of 2024, providing a historical overview of business performance in the Area Lippo Cikarang. The figure includes realization-to-target ratios across key funding indicators such as total funding, current account (CA), time deposit (TD), investment and upselling, as well as retail forex (FX) achievements by quarter. This secondary data highlights fluctuating performance trends, with consistent underachievement in several key branches particularly in CA and TD components, suggesting gaps in both client retention and product engagement. The data serves as a quantitative validation of issues identified in the qualitative findings, offering empirical context to support the need for strategic improvements in upselling, cross-selling, and relationship management.

2.2 Data Analysis

The study applied multiple analytical frameworks to examine internal and external factors affecting business performance. Porter's Five Forces was used to assess the competitive landscape and threats from rival banks. SWOT Analysis, VRIO Framework, and Resource-Based View (RBV) were used to evaluate internal capabilities and strategic positioning. A Fishbone Diagram was constructed to identify root causes of performance decline. Furthermore, a Thematic Analysis was employed to synthesize findings from interviews and discussions into key business challenges and insights.

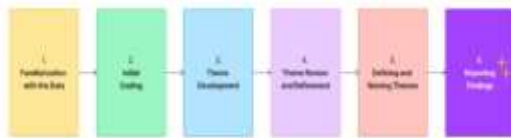


Figure 3. Thematic Analysis

Figure 3 illustrates the thematic analysis process applied in this research to interpret qualitative data collected from internal FGDs and external in-depth interviews with Japanese corporate clients. The process followed six structured steps: data familiarization, initial coding, theme development, review and refinement of themes, defining and naming themes, and finally, reporting findings. This method enabled the researcher to systematically organize complex narratives into clearly defined thematic categories that reflect the root causes of Yellow Bank's declining business performance. Themes such as poor service responsiveness, weak client engagement, limited CRM efforts, and low product holding emerged through repeated patterns in the responses. The thematic analysis was crucial in connecting individual client and internal team feedback with the broader strategic issues, allowing the study to synthesize

actionable insights and align them with the proposed strategic initiatives.



Figure 4. Porter 5's Forces

Porter's Five Forces framework was applied in this study to analyze the external competitive environment impacting Yellow Bank's corporate banking performance in the Cikarang area. This tool helped assess five key dimensions: the intensity of competition among existing rival banks, the bargaining power of corporate clients, the threat of new entrants, the threat of substitute banking services, and the bargaining power of suppliers such as fintech providers or internal banking support units. The analysis revealed that intense rivalry particularly from Japanese financial institutions with strong local relationships, combined with high client expectations and low switching costs, created a highly competitive landscape. This understanding provided strategic clarity on the external pressures influencing Yellow Bank's declining client acquisition and retention, guiding the formulation of more targeted and differentiated strategies.



Figure 5. 7Ps Marketing Mix

Figure 5 presents the 7Ps Marketing Mix framework used to

analyze Yellow Bank's positioning relative to its main competitors, Green Bank, Blue Bank, and Orange Bank in serving Japanese corporate clients in the Cikarang area. This comparative analysis highlights key differences across seven elements: product, price, place, promotion, people, process, and physical evidence. The findings reveal that Yellow Bank lags behind in critical service and marketing aspects such as proactive client acquisition, product bundling, digital experience, and promotional visibility, particularly compared to Japanese-affiliated banks that offer more tailored financial solutions and responsive engagement. This structured assessment supports the identification of specific improvement areas, which are further detailed with practical suggestions to enhance competitiveness. The 7Ps analysis complements other strategic frameworks by offering a customer-centric view of Yellow Bank's market gaps and informing the proposed initiatives to improve upselling, cross-selling, and client retention performance.



Figure 6. PESTEL Analysis

Figure 6 presents the PESTEL analysis used to assess the macro-environmental factors influencing Yellow Bank's corporate banking performance, particularly in serving Japanese clients in the Cikarang area. This framework evaluates six external dimensions, such as Political, Economic, Social, Technological, Environmental, and Legal that shape strategic decision-making in banking. The analysis highlights challenges such as rising geopolitical tension affecting Japanese investor confidence (Political), volatile exchange rates and interest margins (Economic), the unique business culture and long-term relationship preference of

Japanese corporates (Social), and the urgent need for digital platform modernization (Technological). Environmental and legal considerations, such as ESG (Environmental, Social, Governance) expectations and compliance with OJK regulations, also emerged as influencing factors. By using PESTEL, the study contextualizes the external pressures that impact Yellow Bank's ability to retain and grow its Japanese client base, complementing the internal diagnosis and reinforcing the urgency for strategic transformation in marketing, digital, and operational execution.



Figure 7. The Resource-Based View - VRIO Framework

Figure 7 illustrates the VRIO Framework applied in this study to assess Yellow Bank's internal resources and capabilities in relation to their potential for sustaining competitive advantage. As part of the broader Resource-Based View (RBV), the VRIO analysis evaluates whether Yellow Bank's core assets such as its corporate relationship managers, Japan Desk function, legacy systems, and customer database are Valuable, Rare, Inimitable, and well-Organized. The analysis revealed that while the bank possesses valuable and partially rare resources, several of these assets are not fully inimitable or optimally organized, leading to underutilized competitive advantages. For instance, the Japan Desk capability offers strategic differentiation but lacks structured engagement and follow-through in cross-functional collaboration. This VRIO evaluation helped identify internal capability gaps,

supporting the formulation of targeted strategies to transform under-leveraged resources into sustained competitive strengths, especially in the context of upselling, cross-selling, and client retention among Japanese corporates in the Cikarang area.

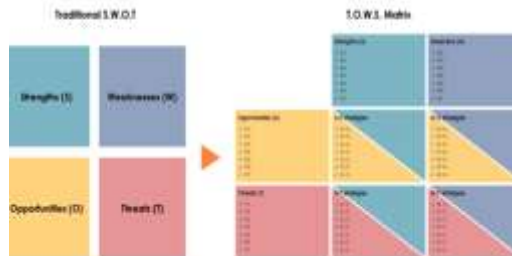


Figure 8. SWOT and TOWS Matrix Analysis

Figure 8 presents the SWOT and TOWS Matrix analysis applied to assess Yellow Bank's strategic position and formulate actionable strategies for improving corporate banking performance. The SWOT framework was used to identify internal strengths such as experienced relationship managers and Japan Desk support and internal weaknesses, including limited CRM utilization and complex administrative processes. External opportunities were found in the growing demand for customized financial solutions and the dominance of Japanese corporates in Cikarang, while threats included aggressive competition from Japanese-affiliated banks and outdated digital infrastructure. Building on this, the TOWS Matrix was employed to match internal and external factors into strategic combinations. These include SO strategies to leverage internal capabilities to seize market opportunities (e.g., cross-selling to existing Japanese clients), WO strategies to fix internal weaknesses by capitalizing on opportunities (e.g., CRM enhancement to strengthen client engagement), and ST/WT strategies to minimize threats and address vulnerabilities. This combined analysis was crucial in

aligning internal resources with external market dynamics and translating them into structured strategic initiatives for Yellow Bank's sustainable growth.

This study employed a combination of qualitative and strategic analytical frameworks to comprehensively evaluate internal and external factors affecting Yellow Bank's corporate banking performance in the Cikarang area. Thematic analysis was used to synthesize insights from FGDs and interviews, following six structured steps to extract recurring themes such as poor service responsiveness, weak engagement, and limited CRM usage. To analyze external market dynamics, Porter's Five Forces identified intense competition and high client bargaining power, while the PESTEL framework contextualized macro-environmental influences such as regulatory constraints, Japanese client culture, and technological expectations. These tools collectively informed the understanding of Yellow Bank's positioning within a highly competitive and specialized market segment.

Internally, the study utilized the VRIO Framework as part of the Resource-Based View to assess Yellow Bank's core capabilities and strategic assets, revealing under-leveraged differentiators like the Japan Desk and relationship managers. SWOT analysis further categorized internal strengths and weaknesses, and external opportunities and threats which were then developed into actionable strategies using the TOWS Matrix. In addition, the 7Ps Marketing Mix was applied to benchmark Yellow Bank against competitors, identifying service gaps in product bundling, digital experience, and marketing execution. These combined analytical methods provided a robust foundation for diagnosing business performance issues and developing

targeted strategic initiatives to improve upselling, cross-selling, retention, and overall growth.

RESULTS AND DISCUSSIONS

This chapter presents the findings derived from the data collection and analysis methods previously described. By integrating qualitative insights from internal FGDs and external interviews with Japanese corporate clients, along with quantitative performance data, the study provides a comprehensive view of the business challenges faced by Yellow Bank in the Cikarang Area. Each finding is connected to the analytical frameworks applied in ranging from thematic analysis, Porter's Five Forces, and PESTEL to VRIO, SWOT, and the 7Ps Marketing Mix, ensuring that both internal capabilities and external pressures are equally addressed in the formulation of strategic recommendations.

The analysis focuses on diagnosing the root causes behind the bank's underperformance in client retention, acquisition, revenue growth, and product holding. It highlights both structural and behavioral patterns that have shaped current outcomes, while also identifying improvement opportunities based on stakeholder perspectives and benchmarking with industry competitors. The following sections are divided into two parts: 3.1 Results, which outlines the key findings from the data, and 3.2 Discussion, which interprets the strategic implications of those findings and aligns them with the proposed improvement initiatives.

3.1 Results

The research findings indicate that Yellow Bank is experiencing a significant decline in its business performance indicators within the Cikarang Area, particularly in serving

Japanese corporate clients. Quantitative data from the bank's internal performance dashboard for 2024 shows that most branches underperformed in achieving quarterly targets for total funding, current accounts, time deposits, investment product uptake, and retail forex transactions. These underperformances suggest challenges in client acquisition, retention, and product penetration.

Qualitative data collected through Focus Group Discussions (FGDs) and in-depth interviews further revealed several recurring internal and external issues. Thematic analysis identified five dominant problem areas: (1) poor client retention due to weak relationship management and low responsiveness; (2) failure in acquiring new clients, mainly due to ineffective sales strategies and lack of differentiation from Japanese competitor banks; (3) underperformance in upselling and cross-selling activities caused by limited product knowledge and lack of collaboration with product specialists; (4) inefficiencies in digital banking infrastructure, such as slow systems and missing transaction features; and (5) rigid operational workflows and administrative bottlenecks that hinder client servicing and onboarding processes.

These findings were reinforced by strategic frameworks. Porter's Five Forces indicated a high degree of market competition and client bargaining power. The VRIO and Resource-Based View (RBV) analysis revealed that while Yellow Bank has some valuable resources like experienced corporate RMs and the Japan Desk, many of them remain underutilized or poorly structured. The SWOT and TOWS Matrix summarized the bank's internal weaknesses and external threats, as well as opportunities that remain untapped. Meanwhile, the 7Ps Marketing Mix

benchmarking highlighted gaps in promotional activities, service delivery, and digital innovation when compared to competitors like Green Bank, Blue Bank, and Orange Bank.

3.2 Discussions

The results demonstrate that Yellow Bank's challenges are rooted in both internal capability limitations and external market pressures. Internally, the lack of structured client engagement, insufficient cross-functional teamwork, and an over-reliance on special deposit pricing are limiting the bank's ability to deepen client relationships and build long-term loyalty. The analysis shows that corporate relationship managers, though experienced, are not fully supported with tools such as CRM systems, product bundling frameworks, or specialized product partners during client visits. This weakens their ability to identify and act on upselling and cross-selling opportunities, resulting in low product holding ratios among clients.

Externally, the competitive environment in the Cikarang area dominated by Japanese banks and foreign-affiliated financial institutions demands higher service quality, faster response times, and localized solutions. Yellow Bank's digital infrastructure was identified as a major pain point by clients, particularly due to system lag and lack of essential features in the corporate internet banking platform. These weaknesses have contributed to client dissatisfaction and the shifting of transactional funds to competitor banks with more advanced systems.

The strategic implication of these findings is the need for Yellow Bank to move beyond reactive, product-driven sales approaches and adopt a relationship-based, client-centric strategy. The proposed initiatives include training the corporate marketing

team in consultative sales and Japanese cultural communication, enhancing internal coordination between branches and product teams, modernizing digital platforms, and introducing mobile on-site banking services to create unique value. Furthermore, Yellow Bank must focus on improving operational agility by simplifying SOPs and reallocating resources from low-margin deposits to profitable loan and trade finance products. These actions, if implemented with strong internal alignment and continuous monitoring, are expected to significantly improve business performance, client satisfaction, and competitive positioning in the Japanese corporate segment.

CONCLUSION AND SUGGESTION

This study concludes that Yellow Bank is currently facing critical challenges in sustaining business growth in the Cikarang Area, particularly in its efforts to serve Japanese corporate clients. The research findings confirm that weaknesses in client relationship management, limited cross-functional coordination, and outdated digital infrastructure have significantly contributed to the declining trend in client retention, product holding, and third-party funding. Furthermore, ineffective upselling and cross-selling strategies, compounded by rigid operational workflows, have limited the bank's ability to fully capture client potential and differentiate itself from more agile competitors in the market.

The results of this research imply that strategic improvements focused on enhancing service quality, strengthening internal capabilities, and modernizing digital platforms are essential for the bank to restore its competitive edge. The proposed initiatives is ranging from corporate marketing team development and CRM integration to the deployment

of mobile branch services and cross-selling programs are expected to help improve client satisfaction, increase product engagement, and support sustainable business growth. This study also opens avenues for future research to explore the long-term impact of digital transformation, regulatory developments, and cultural alignment strategies in optimizing corporate banking performance, especially within niche client segments such as Japanese manufacturing firms operating in industrial regions.

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