



Proposed Marketing Strategy to Improve Mutual Fund Asset under Management (AUM) Growth of PT. Anargya Aset Management

Reggy Aldynov Alamsyah¹, Ira Fachira²

^{1,2} Department of Business Administration, ITB, Bandung, Indonesia

ABSTRACT: People frequently use the asset under management (AUM) of investment management companies as a key indicator when evaluating their investment options. Anargya AUM is not competitive enough, ranking 72 from 95 investment managers in Indonesia. Anargya feels the need to prioritise increasing their AUM in order to capture leads so it can be converted into sales. Anargya needs to evaluate their marketing strategy to increase brand awareness, in hope to increase their mutual funds AUM. The author will then examine the marketing mix (7P) and lastly SWOT/TOWS matrix was developed before coming up with a marketing communication strategy that is appropriate for the research object. Mediocre marketing strategy can hinder the company's ability to be presence both in physical and digital. Anargya not prepared enough to communicate its brand message. This investment management company can overcome the challenges and improve their marketing strategy and social media presence, leading to enhanced brand awareness and engagement with their target audience. Thus, marketing strategy is the area that needed attention by Anargya.

KEYWORDS: Asset Under Management, Anargya Aset Management, Brand Awareness, Investment Management Company, Marketing Strategy.

INTRODUCTION

Investments are made with the intention of generating a profit (return) in the future. Investors have a wide range of investment options, including tangible real estate, homes, and precious metals like gold, as well as financial sector non-real investments. An investment in the financial industry, such as on the capital market, is an example of a non-real investment. One of the products in the capital market that is quite popular in the community is mutual funds. Increased economic growth, rising income levels among the middle class, and a growing understanding of the value of saving money for the future have all contributed to the expansion of the mutual fund industry in Indonesia in recent years. In addition, the Indonesian government has put in place a number of policies to support the expansion of the mutual fund sector, including tax breaks and improved access to information about investment options. Anargya in the investment management industry is ranked no.72 in Indonesia based on the Asset Under Management (AUM) of the company, which is around 124 million rupiah. Authors try to capture potential customers with Anargya's products, in this case increasing their mutual funds, thus ultimately increasing their brand awareness to the public. This means that in order to boost brand exposure through appropriate marketing, an effective and efficient plan is required.

LITERATURE REVIEW

In order to gain an edge over the competition, businesses often employ marketing processes. Kotler and Keller (2019) add that the goal of marketing is to recognize and meet social needs. One of the best definitions of marketing is satisfying needs while making a profit. According to Sunyoto (2019), the process of creating, disseminating, promoting, and pricing products, services, and ideas in a dynamic environment is known as marketing, and it is intended to facilitate satisfying exchange relationships with customers as well as to establish and maintain strong relationships with stakeholders' interests. While marketing is a deliberate human activity that aims to satisfy customer needs and desires through an exchange process and parties with an interest in the business. Based on the definition of marketing provided above, the author can draw the conclusion that marketing is the activity of identifying social needs that can be met profitably while also understanding the market and developing, distributing, promoting, and pricing goods or services that can contribute to economic value while taking production, marketing, and consumption into consideration because those are the key factors in creating value.



A marketing strategy is a set of goals and objectives, policies and rules that serve as a general reference and allocation for a company's marketing activities over time, at each level, in particular as a response to the environment and constantly shifting competitive conditions according to Assauri (2013). While, in accordance with Buchari (2006), the goal of marketing strategy is to identify and analyze the target market—a group of people to whom the company wishes to sell its products—and then create a marketing mix that is suitable for and capable of satisfying the target market. The definition of marketing strategy according to Azgamov, et al. (2021) is what will be done, when, and how, as well as at what cost. A set of marketing tools, including ones for product development and adaptation, pricing, communication, and distribution, are defined by its fundamental solutions. The target market segments must be determined before developing a positioning strategy can be done. Both a strategy for creating new products and one for preserving and enhancing customer relationships should be created. The definition of product strategy, promotion strategy, marketing strategy, and pricing policy is necessary for the development of marketing programs. Based on the definition given above, the author draws the conclusion that a marketing strategy is a set of objectives that directs a business in market analysis and market selection, as well as in determining what, when, and how to carry out objectives.

METHODOLOGY

Designing and planning are required for this research to be carried out efficiently and effectively. The author first does interviews with three people from the company to find the reasons behind the company's lack of awareness in the investment management company world. After that, the author analyses Anargya's internal and external circumstances. STP and Marketing Mix (7P) are used by the authors for internal analysis. The author selects PESTEL analysis, Porter's Five Forces, and competitor analysis for the external analysis. In order to gather all the necessary data. The final step is to develop a marketing strategy using the findings from above. In order to improve the implementation of strategies by taking into account the relationships between strengths, weaknesses, opportunities, and threats (SWOT Analysis). The author then will suggest the most effective strategy for Anargya to increase brand awareness from the TOWS matrix. Making an implementation strategy is important in order to apply the solution in a structured manner and ensure that everything goes according to plan.

FINDINGS AND ARGUMENTS

Analysis of the SWOT captures the internal and external factors, below is the SWOT analysis.

Internal	
Strength	Weakness
<ul style="list-style-type: none"> (S1) Experienced mutual fund company (S2) Supportive and warm company culture (S3) Provides several different kind mutual fund products (S4) 	<ul style="list-style-type: none"> (W1) Social media development still lacking (W2) Low brand awareness (W3) Limited variations of same mutual fund products
Opportunity	Threats
<ul style="list-style-type: none"> (O1) Low level of literacy about education in investment in the capital market (O2) Government starting to pay attention to the capital market industry 	<ul style="list-style-type: none"> (T1) Millennials and gen Z who are still reluctant to invest (T2) A lot of people still believe in investing in tangible assets rather than capital market (T3) Buyer's bargaining power is high (T4) Regulator politicisation (T5) Competitors with similar services
External	



Then SWOT analysis was used to create the TOWS matrix, which is displayed in the table below.

	Strength	Weakness
Opportunities	<p>(SO1) - (S1, S2, O2) Emphasise the Anargya’s value proposition as a reliable investment management partner</p> <p>(SO2) - (S3, O1) Explore new area and segment which has not yet been touch by competitors</p>	<p>(WO1) - (W1, O1) Create marketing strategy to grab potential customers and enlarge market share</p> <p>(WO2) - (W2, O1) Increase brand awareness to the existing and potential customers with events frequently</p> <p>(WO3) - (W3, O2) Conduct research and survey about other features and services offered by competitors</p>
Threats	<p>(ST1) - (S1, T1, T2) Creating a routine program for education in investment</p> <p>(ST2) - (S1, S2, S3, T3, T5) Conduct promotion and marketing more frequent to potential customer</p> <p>(ST3) - (S1, T4) Establish and enforce Good Corporate Governance (GCG) while promoting clear messages that Anargya is safe and comply within OJK regulations</p>	<p>(WT1) - (W1, W2, T1, T2, T3) Build and engage the relationship with existing and potential customers with various kind of programs such investor gathering</p> <p>(WT2) - (W2, T3) Develop a safe and trusted brand that caters investor needs and makes advertising about investment in a fun way.</p> <p>(WT3) - (W3, T5) Develop business strategy to keep up with investor demand which can create competitive advantage</p>

The following are the findings of business solutions for Anargya Asset Management:

1. Emphasize value proposition: Position Anargya as a reliable investment management partner, targeting specific market segments. Implement strategies such as producing high-quality content, positioning key executives as thought leaders, improving the online presence through a user-friendly website and social media engagement, implementing referral programs, and forming strategic partnerships.
2. Create marketing strategy: Develop a comprehensive marketing plan to attract new clients and increase market share. Identify the target audience based on demographics, investment objectives, and risk tolerance. Establish a distinctive brand identity emphasizing knowledge, dependability, and personalized service. Utilize digital marketing channels, referral programs, and strategic alliances to effectively reach the target audience.
3. Increase brand awareness through events: Host regular events, including conferences, webinars, workshops, and networking events, focused on wealth management and investment topics. Advertise events through email newsletters, social media



platforms, and business alliances. Consider online conferences and webinars to expand reach and participation. By hosting relevant and educational events, Anargya can increase brand awareness, strengthen client relationships, and attract new clients.

4. Implement routine investment education program: Create a structured curriculum covering various investment topics and delivery methods, such as workshops, webinars, online classes, and learning resources. Form a specialized education team to provide guidance and support. Offer beginner, intermediate, and advanced modules to cater to different levels of investment knowledge. Consider alliances with academic institutions or subject-matter authorities. Provide ongoing assistance and resources to participants. Utilize digital platforms to increase accessibility.

5. Build a safe and trusted brand: Prioritize transparency, integrity, and compliance to establish trust with investors. Uphold regulatory standards, provide clear information on investment strategies and performance, and offer transparent fee schedules. Highlight individualized services tailored to specific investor needs. Incorporate creativity and fun into advertising campaigns to make investment concepts approachable and enjoyable. Utilize online influencers, viral marketing techniques, and social media platforms to amplify the brand's message.

The author merged all the finding into becoming one marketings strategy that try to encapsulate the proposed business solutions. Anargya ought to integrate its business solutions into the 7Ps of the marketing mix. by creating individualized investment plans that are based on the needs and risk tolerance of the investor (Product). To support pricing and foster trust, they should create clear fee schedules and effectively communicate costs (Price). They will be able to reach a larger audience by developing a user-friendly website and utilizing digital platforms (Place). Anargya will establish itself as a dependable source of information and attract potential customers by creating high-quality content, utilizing digital marketing strategies, and hosting educational events (Promotion). They can create long-lasting client relationships by assembling a specialized education team, empowering staff, and providing excellent customer service (People). A streamlined onboarding procedure and the creation of a structured investment education program will guarantee a positive client experience (Process). Creating informative marketing materials, hosting physical events, and showcasing expertise will provide physical evidence of their capabilities (Physical Evidence).

CONCLUSION

In conclusion, the investment management industry in Indonesia has shown consistent growth despite the setbacks caused by the COVID-19 pandemic in 2020. The low level of capital market investment literacy can be attributed to the lack of specific programs and limited access to formal financial education. To succeed in this industry, it is crucial for investment professionals to possess the necessary abilities and experience to identify opportunities, conduct thorough research, and make well-informed decisions. It is also important to note that the performance of investments can change over time, and past results may not always indicate future outcomes. Anarya, being a business with limited financial and human resources, faces challenges in creating and implementing a successful marketing plan and maintaining an active social media presence. The lack of resources makes it difficult to dedicate sufficient time and effort to marketing efforts. Additionally, the company may lack experience in managing social media and marketing, which hampers their ability to develop effective strategies in these areas. Unclear marketing objectives and goals further exacerbate the challenges, leading to a dispersed and ineffective use of social media platforms. The company might not fully understand the potential of social media as a marketing tool and undervalue its effectiveness in promoting the brand, connecting with the target audience, and articulating the company's value proposition. Furthermore, the absence of a clear content strategy can hinder the company's ability to gain and retain followers and effectively communicate its brand message. To address these challenges, the author of the study proposes several business solutions for Anarya Asset Management. The strategies are based on a thorough analysis of internal and external factors, including a SWOT analysis and TOWS matrix. The proposed plan aims to enhance brand awareness, attract new clients, and maintain existing client relationships. Anargya can differentiate itself by highlighting customized services tailored to the specific needs of investors, showcasing a comprehensive understanding of their financial goals and risk tolerance. Regular competitor analysis is also recommended to stay ahead in the competitive investment management field. Implementing these solutions should help companies in Jakarta and other cities expand their customer base and increase brand awareness.

Acknowledgement: None



REFERENCES

1. Assauri, S. (2013). Manajemen Pemasaran.
2. Azgamov, A. T., Rakhmatullaeva, F. M., & Giyazova, N. B. (2021). Marketing Strategy for the Competitiveness of Modern Enterprises.
3. Buchari, A. (2006). Kewirausahaan.
4. Kotler, P., & Keller, K. L. (2016). Marketing Management (15th Edition).
5. Sunyoto, D. (2019). Dasar-dasar Manajemen Pemasaran (Konsep, Strategi dan Kasus).

Cite this Article: Reggy Aldynov Alamsyah, Ira Fachira (2023). Proposed Marketing Strategy to Improve Mutual Fund Asset under Management (AUM) Growth of PT. Anargya Aset Managements. International Journal of Current Science Research and Review, 6(8), 5562-5566
