



Investment Marketing Communication In Attracting Investors To DPMPTSP

Didik Setiyawan^{1*}, Harliantara², Nurannafi Farni Syam Maella³

¹ Ilmu Komunikasi, Universitas Dr. Soetomo

² Ilmu Komunikasi, Universitas Dr. Soetomo

^{1*}di.setiyawan19@gmail.com, ²harliantara@unitomo.ac.id, ³nurannafi@unitomo.ac.id

Abstrak

This study evaluates the effectiveness of the East Java Province DPMPTSP marketing communication strategy in investment promotion in 2023, focusing on the marketing mix elements: product, price, place, and promotion. Through a qualitative approach, this study analyzes promotional activities that include the development of promotional materials, expansion of international networks, and strengthening of regional branding. The results of the study indicate that innovative efforts in developing promotional materials using the latest technology and interactive approaches have been carried out. However, an in-depth evaluation is needed to ensure the effectiveness of promotional materials in meeting investor needs. Price transparency, although not explicitly focused on, is important for investment decisions. This study recommends improving information related to investment costs and incentives.

International cooperation, such as with the State of Neuvo Leon-Mexico, shows efforts to expand investment networks and global market visibility, with an evaluation of the benefits and costs required. Promotional activities such as seminars on investment strategies focus on strengthening regional branding and effective promotional techniques. The novelty of this study lies in the comprehensive analysis of marketing mix elements in the context of investment promotion as well as recommendations for continuous adaptation according to market changes. These findings provide new insights for the development of more effective investment marketing communication strategies in the future.

Kata Kunci: Marketing Communications, Marketing Mix, Investment Promotion, DPMPTSP

PENDAHULUAN

Marketing communications play a central role in business strategy that aims to convey compelling and persuasive messages to target audiences. Marketing communications to convey targeted information to clients in the fastest and most efficient way possible, persuading investment. (Istikhoro et al., 2022). Integrated marketing communications (IMC) involves the strategic synchronization of various persuasive communication programs to deliver a company's marketing message consistently and coherently through multiple promotional channels. (Kim & Lowrey, 2010). In the context of investment, marketing communications become more complex as they aim not only to promote a product or service but also to attract and persuade potential investors to invest. Marketing techniques such as advertising, missions, seminars, direct marketing, and service activities inform potential investors about a country's potential as an investment location and persuade them to set up operations in that country. (Wells & Wint, 1993). Through effective communication, an institution can raise awareness, improve its image, and build trust, which are essential for positive investment decisions. Implications of Marketing communication is a social process that occurs between at least two people, where one person sends a stimulus to another person. (Firmansyah, n.d.). In this case, the Investment and One-Stop Integrated Service Office (DPMPTSP) plays an important role in conveying investment information to prospective investors and providing efficient and transparent licensing services.

DPMPTSP, as a government institution responsible for facilitating and supporting investment at the regional level, faces various challenges in implementing marketing communications. The main function of DPMPTSP is to provide clear information and facilitate the licensing process to attract investors. To achieve this goal, DPMPTSP must be able to develop a communication strategy that is not only informative but also attractive and persuasive. This challenge is increasingly complex with the existence of tight global competition, budget constraints, and rapid technological developments.

Increasingly tight global competition requires DPMPTSP to have an effective and innovative communication strategy in order to differentiate itself from competitors in the investment market. Other countries and regions within the country are also competing to attract investment by offering various incentives and conveniences. Therefore, DPMPTSP must be able to formulate attractive and relevant messages to attract investors and differentiate themselves

from competitors. In addition, budget constraints are often an obstacle to implementing promotional activities optimally. DPMPTSP must be wise in managing its promotional budget while still achieving their marketing communication goals.

Changes in information and communication technology also affect the way investors obtain information. With technological advances, investors have wider and faster access to investment information through various digital channels. Therefore, DPMPTSP must adapt to technological developments and utilize digital platforms to reach a wider and more diverse audience. Utilizing the latest technology in marketing communications can help DPMPTSP to be more effective in conveying messages and increasing interaction with potential investors.

Evaluation of promotional activities is an important step in assessing the effectiveness of marketing communications carried out by DPMPTSP. Through evaluation, DPMPTSP can identify elements of the promotional strategy that have been successful and areas that still need improvement. This evaluation includes an analysis of the promotional materials used, the communication strategies implemented, and the impact of promotional activities on investment interests and decisions. By conducting a comprehensive evaluation, DPMPTSP can optimize their promotional strategies and allocate resources more effectively.

This study takes DPMPTSP as a case study to analyze the application of investment marketing communications in attracting investors. The focus of this study is to evaluate how various promotional activities conducted by DPMPTSP, such as investment seminars, exhibitions, and social media campaigns, affect investor interest. This study also aims to identify the communication strategies used and assess their impact on investment decisions. By conducting an in-depth analysis of promotional activities and their results, this study is expected to provide valuable insights for improving DPMPTSP's marketing communication strategy.

The main objectives of this study are to analyze the effectiveness of investment marketing communications implemented by DPMPTSP, identify communication strategies used in promotional activities, and assess the impact of promotional activities on investment decisions. The results of this study are expected to provide useful information for DPMPTSP to improve their marketing communication strategies. In addition, this study can also be a reference for other institutions that have a role in facilitating investment and conducting promotions.

Understanding the effectiveness of marketing communication strategies is essential for developing better strategies in the future. With the information obtained from this study, DPMPTSP can design more effective promotional programs, allocate budgets optimally, and ultimately, increase investment flows to their areas. This study will provide a clearer picture of how various communication strategies affect investor interest and what needs to be improved in the existing promotional approach.

The framework of this study includes an analysis of various marketing communication strategies implemented by DPMPTSP. This study will evaluate the promotional strategies used, such as seminars, exhibitions, and social media, and measure how well these strategies attract investors. In addition, this study will also assess the impact of marketing communications on investment decisions and provide recommendations for improving strategies in the future. With this approach, it is hoped that DPMPTSP.

METODE

This research uses a qualitative approach. Qualitative research involves a fairly complex process. (Sitasari, 2022) to evaluate the effectiveness of investment marketing communications implemented by the Investment and One-Stop Integrated Service Office (DPMPTSP). This approach allows researchers to dig up in-depth information about the strategies implemented, experiences, and perceptions of various related parties, as well as the impact of marketing communications on investment decisions. The research methodology includes the type of research, data sources, data collection techniques, data analysis techniques, and the application of the marketing mix concept in the context of the research. This research is qualitative research with a case study approach. This approach allows researchers to conduct an in-depth exploration of how DPMPTSP applies investment marketing communications strategies and how they affect investment decisions. By using the DPMPTSP case study, this study aims to understand in detail the application of the marketing mix in the context of investment promotion. Case studies are an in-depth research approach to a case or phenomenon and are often used for a comprehensive understanding of a particular context or situation. Case studies are suitable for analyzing in-depth phenomena about strategy as practice, by looking at phenomena uniquely (Lavarda & Bellucci, 2022).

The data in this study were collected from two main sources:

Promotional Activity Evaluation Document: Contains annual reports, promotional materials, and survey results related to promotional activities carried out by DPMPTSP. This document provides information on the communication strategies implemented and the results achieved from promotional activities.

In-depth Interviews: Conducted with two groups of informants:

DPMPTSP Staff: To gain an understanding of the communication strategies implemented, the process of implementing promotional activities, and the challenges faced in their implementation.

Investors: To assess the impact of promotional activities on their investment decisions, and to obtain their perceptions of the communication strategies implemented by DPMPTSP.

Evaluation documents were collected and analyzed to obtain information on the promotional strategies used by DPMPTSP. The documents analyzed included annual reports, promotional materials such as brochures and pamphlets, and survey results that assessed the effectiveness of promotional activities. Document analysis aims to identify the promotional methods implemented and evaluate the results achieved.

Semi-structured interviews were conducted with DPMPTSP staff and investors to gain in-depth information on their experiences and perceptions related to investment marketing communications. Semi-structured interviews were chosen because they provided the flexibility to explore important topics while still focusing on questions relevant to the research.

Interviews with DPMPTSP Staff: Focused on identifying communication strategies, promotion implementation, and challenges faced. The staff interviewed were those who were directly involved in the planning and implementation of promotional activities.

Interviews with Investors: Explored how promotional activities influenced their investment decisions and obtained feedback on the effectiveness of the communications received. The investors interviewed were those who had participated in DPMPTSP promotional activities.

In this study, interview data were recorded and transcribed to ensure that all important information was covered and to facilitate analysis. The coding process was carried out to identify key themes from the transcribed data, using qualitative analysis software if necessary, to mark segments of data relevant to the research topic such as promotional strategies, investor perceptions, and challenges faced. After coding, key themes were identified and analyzed to understand emerging patterns, evaluate relationships between themes, and provide insights into the effectiveness of marketing communication strategies. The findings from the theme analysis were then interpreted to understand how effectively DPMPTSP's marketing communication strategy influenced investor interest and investment decisions, as well as areas that needed improvement. To ensure the accuracy and credibility of the research results, triangulation techniques were used by comparing data from various sources such as documents and interviews verifying the findings by cross-checking the results of interviews with staff and investors, and using feedback from informants to confirm the findings. In the context of this study, the marketing mix concept (4Ps)—product, price, place, and promotion—was used as a framework to evaluate DPMPTSP's marketing communication strategy, by assessing how DPMPTSP presented investment services, set pricing or incentive policies, provided distribution channels and accessibility of information, and used marketing communication tools to convey investment benefits and persuade investors.

Literature Review

Marketing Communication

According to Kotler and Keller, marketing communications are “Marketing communications are means by which firms attempt to inform, persuade, and remind consumers directly or indirectly about the products and brands they sell.” In other words, marketing communications refer to the various means used by companies to inform, persuade, and remind consumers, either directly or indirectly, about the products and brands they offer. (Kotler & Keller, 2016). Digital marketing communication can be defined as a series of communication activities aimed at conveying messages to potential consumers through various digital media. The goal is for the message to influence the knowledge, attitudes, and actions of potential consumers towards a product. This strategy is designed to increase awareness of the product and attract the interest of potential consumers. To remain relevant and competitive, business actors need to adapt to digital developments and utilize the technology optimally (Yuswohady: UKM Harus Manfaatkan Perkembangan Digital - SWA.Co.Id, n.d.).

Marketing Mix 4P

Marketing Mix is a collection of marketing tools used by companies to achieve their marketing objectives in the target market (Kotler & Keller, 2016). In this context, the marketing mix includes various elements designed to achieve these goals. These marketing tools consist of seven main groups, namely: products, price, place, promotion, process, people, and physical evidence. The 7 P marketing mix, which includes products, price, place, promotion, people, process, and physical evidence, effectively increases sales in the industry (S Prasad & Purohit, 2023).

HASIL DAN PEMBAHASAN

To increase investment attractiveness and expand international networks, the East Java Provincial Investment and One-Stop Integrated Service Office (DPMPTSP) has carried out various promotional activities throughout 2023. Based on the Regional Work Unit Budget Implementation Document (DPA-SKPD) for the 2021 Fiscal Year, these promotional activities are funded through the East Java APBD budget, specifically in Program (03) Investment Promotion, Activity (1.01) Implementation of Investment Promotion which is the authority of the Provincial Region, Sub Activity (01) Preparation of Investment Promotion Strategy. This activity includes various efforts to optimize investment introduction and offerings through various strategies focused on products, prices, places, and promotions. The following is a table summarizing the promotional activities that have been carried out, as well as descriptions and recommendations for each element of the marketing mix involved.

Marketing Mix Elements	Promotion Activities	Description	Source of fund	Recommendation
Product	Innovative Activities: Development of Promotion of the East Java Province Investment and One-Stop Integrated Service Office 2023	Program to enhance innovation in DPMPTSP promotion, including the development of new promotional materials and communication strategies.	East Java Regional Budget (DPA-SKPD 2021, Program 03, Activity 1.01)	- Evaluate the effectiveness of promotional spending and results. - Optimize budget allocation for impactful innovations.
Price	No specific promotional activities related to pricing are identified in the document.			Consider budget allocation for cost transparency and pricing information in future activities.
Place	Minutes of Meeting: Meeting to Discuss Proposal for Sister Province Cooperation with the State of Neuvo Leon-Mexico	Meeting to discuss proposed cooperation with sister provinces in Mexico, aimed at expanding international investment networks and opportunities.	East Java Regional Budget (DPA-SKPD 2021, Program 03, Activity 1.01)	- Use the meeting results to formulate a more concrete cooperation strategy. - Evaluate the costs and benefits of cooperation.
Promotion	Activity Report: Investment Masterclass; Investment Promotion Strategy and Techniques through Strengthening East Java Regional Branding	Seminars or workshops to discuss investment promotion strategies and techniques with a focus on strengthening regional branding.	East Java Regional Budget (DPA-SKPD 2021, Program 03, Activity 1.01)	- Follow up with the implementation of the strategies that have been discussed. - Evaluate the effectiveness of budget use and branding results.

In the context of the marketing mix, an in-depth analysis of the promotional activities of the East Java Province DPMPTSP shows various efforts to optimize investment attractiveness through innovative strategies. Activities that

focus on developing promotions, such as "Development of Promotion of the East Java Province Investment and One-Stop Integrated Service Office 2023," are important steps in improving the quality of promotional materials and communication strategies. These promotional products involve not only updated materials but also a more attractive and relevant approach to the needs of the ever-evolving market. With a significant budget allocation, the main goal is to ensure that promotional materials can effectively attract investors. Evaluation of the effectiveness of spending and promotional results must be carried out periodically to ensure that the innovation has maximum impact.

Meanwhile, the price aspect in the marketing mix, although not explicitly identified in this promotional activity, remains an important element. Price transparency and information related to costs can influence investment decisions. Therefore, although there is no specific budget allocation for prices in this activity, it is important to consider providing clear information on future investment costs and incentives. This can increase investor confidence and accelerate the decision-making process.

In terms of distribution and accessibility, activities such as the "Minute of Meeting: Discussion Meeting on the Proposal for Cooperation between Sister Province and the State of Neuvo Leon-Mexico" demonstrate efforts to expand investment networks and access through international cooperation. This meeting aims to open up new opportunities and expand investment networks that can cover the global market. By expanding the international network, DPMPTSP seeks to increase the visibility and accessibility of investment in East Java. It is important to evaluate the benefits and costs of this cooperation to ensure that the results are commensurate with the investment made and to formulate further strategies to strengthen the cooperation.

The promotional aspect of the marketing mix, which includes activities such as "Investment Masterclass; Investment Promotion Strategies and Techniques through Strengthening East Java's Regional Branding," focuses on developing promotional strategies and techniques as well as strengthening regional branding. These seminars and workshops are designed to provide an in-depth understanding of investment promotion and strengthening regional image. Regional marketing can effectively create new competitive advantages, influence target audiences, and attract economic actors, thereby increasing the attractiveness of investment in the region (Resler et al., 2021). With a significant budget allocation, this activity aims to increase the effectiveness of promotion and strengthen branding. Implementation of the strategies discussed and evaluation of the impact of these activities are essential to assess the success and effectiveness of the strengthened branding. Evaluation of the results and follow-up of promotional activities will ensure that the strategies implemented can optimally attract investors.

Overall, DPMPTSP's promotional activities demonstrate a commitment to innovation in promotional products, expanding international networks, and strengthening branding. Although there is no specific focus on price in these activities, cost transparency needs to be considered in the future. An in-depth evaluation of each element of the marketing mix will help ensure that the promotional strategies implemented are effective in increasing investment attractiveness and meeting the needs of the ever-evolving market. Continuous adaptation and innovation will play a key role in ensuring the success and positive impact of investment promotion strategies in East Java.

The marketing communications implemented by DPMPTSP East Java Province show several strengths and areas that need improvement. The promotional activities implemented include various efforts that focus on improving promotional materials, expanding international networks, and strengthening regional branding. However, the results of the study also revealed several key aspects of marketing communications that require further attention.

First, activities such as "Development of Promotion of the East Java Province Investment and One-Stop Integrated Service Office 2023" show innovative efforts in refreshing promotional materials and communication strategies. This program is designed to increase the appeal of promotional materials through the use of the latest technology and a more interactive approach. However, the results of the study indicate that despite the innovation in promotional products, a more in-depth evaluation of the effectiveness of the communication applied is needed to ensure that the materials presented are truly following the needs and expectations of investors (Shin et al., 2020). Further strategies to implement the results of this meeting will be key to maximizing the benefits obtained.

Fourth, in terms of promotion, activities such as "Investment Masterclass; Investment Promotion Strategy and Techniques through Strengthening East Java Regional Branding" emphasize the development of promotional strategies and strengthening regional branding. This seminar aims to improve understanding of promotional techniques and strengthen the regional image as an attractive investment location. The study found that this activity is very important for strengthening branding and developing effective promotional strategies. Effective marketing of regional potential can generate profits and benefits for the welfare of the community in the region in a sustainable manner (Roswinna et al., 2023). However, the follow-up of the strategies that have been discussed and the evaluation of the impact of these activities are important steps to assess the success of the promotion and ensure that the strengthened branding can attract investors effectively.

Overall, the results of this study indicate that the marketing communications of the East Java Province DPMPTSP have adopted various innovative and strategic approaches to investment promotion. However, to achieve optimal results, there needs to be an in-depth evaluation of the effectiveness of promotional materials, price transparency, the benefits of international cooperation, and the implementation of promotional strategies. Continuous adaptation to market changes and investor needs, as well as a thorough evaluation of each element of the marketing mix, will play an important role in increasing the attractiveness of investment in East Java and ensuring the success of the marketing communication strategies implemented.

KESIMPULAN

The conclusion of this study shows that the East Java Province DPMPTSP has implemented various strategic efforts in investment promotion through an innovative approach to the marketing mix. The analysis shows that promotional activities such as developing promotional materials, expanding international networks, and strengthening regional branding are important steps to increase investment attractiveness. However, to achieve optimal results, there needs to be an in-depth evaluation of each element of the marketing mix.

First, in terms of products, although there are innovative efforts to improve the quality of promotional materials and use the latest technology, the results of the study emphasize the need for a more in-depth evaluation to ensure that the promotional materials truly follow the needs and expectations of investors. The success of this activity depends on the ability to adapt to market changes and investor preferences.

Second, regarding price, although there is no specific allocation in this activity, transparency of costs and clear information on prices are still important to influence investment decisions. The study recommends that the provision of clear information on costs and investment incentives be further considered to increase investor confidence.

Third, in terms of place, activities such as international cooperation show efforts to expand investment networks and improve accessibility. Evaluation of the benefits and costs of this cooperation is very important to ensure that the results are commensurate with the investment made. Further strategies to strengthen this collaboration will help maximize the benefits gained.

Fourth, in terms of promotion, activities such as masterclasses on promotion strategies and strengthening regional branding demonstrate efforts to strengthen the image of investment in East Java. Although these activities are important, follow-up and evaluation of their impact are needed to ensure that the branding and promotion strategies implemented are effective in attracting investors.

Overall, this study shows that the East Java Province DPMPTSP has adopted an innovative approach to investment marketing communications. However, to increase investment attractiveness more effectively, it is important to conduct a thorough evaluation of each element of the marketing mix, ensure transparency of price information, and continue sustainable adaptation and innovation following market changes and investor needs.

UCAPAN TERIMA KASIH

I would like to express my deepest gratitude to several individuals and organizations who have contributed to the completion of this research on marketing communication strategies for investment promotion in DPMPTSP of East Java Province.

First of all, I would like to express my deepest gratitude to DPMPTSP of East Java Province for their invaluable support and cooperation throughout this research. Their willingness to share information and provide access to relevant documents was crucial in enabling a comprehensive analysis of the promotional activities conducted in 2023.

I would also like to thank the experts and practitioners in the field of marketing and investment promotion who provided valuable feedback and guidance throughout the research process. Their expertise and perspectives greatly enriched the analysis and helped in formulating the conclusions of this study.

My special thanks go to my academic supervisors and colleagues who have provided constant support and encouragement. Their constructive criticism and suggestions have greatly improved the quality of this research. I also appreciate the assistance provided by the research team and administrative staff, who ensured that all logistical aspects of this study were managed efficiently.

DAFTAR PUSTAKA

Firmansyah, M. A. (n.d.). *KOMUNIKASI PEMASARAN*. www.google.com

- Istikhoroh, S., Jannah, M., Sukamdani, Y., & Suhardiyah, M. (2022). Peran underwriter sebagai komunikator pemasaran saham perdana di bursa efek Indonesia. *Jurnal Studi Komunikasi (Indonesian Journal of Communications Studies)*. <https://doi.org/https://doi.org/10.25139/jsk.v6i1.4123>.
- Kim, Y., & Lowrey, T. M. (2010). Advertising and the Integrated Marketing Communications (IMC) Process. *Wiley International Encyclopedia of Marketing*. <https://doi.org/10.1002/9781444316568.WIEM04019>
- Kotler, Philip., & Keller, K. Lane. (2016). *Marketing management*. 942.
- Lavarda, R. B., & Bellucci, C. F. (2022). Case Study as a Suitable Method to Research Strategy as Practice Perspective. *Qualitative Report*, 27(2), 539–554. <https://doi.org/10.46743/2160-3715/2022.4296>
- Resler, M., Hoblyk, V., & Havrylets, O. (2021). ПІДВИЩЕННЯ ІНВЕСТИЦІЙНОЇ ПРИВАБЛИВОСТІ РЕГІОНУ З ПОЗИЦІЙ РЕГІОНАЛЬНОГО МАРКЕТИНГУ. *Економічний Простір*, 172, 19–22. <https://doi.org/10.32782/2224-6282/172-3>
- Roswinna, W., Yulianti, M. L., Lasminingrat, A., & Priatna, D. K. (2023). Attractive Regional Investment Model for Investors. *Journal of Accounting and Finance Management.*, 4(1). <https://doi.org/10.38035/jafm.v4i1>
- S Prasad, K. T., & Purohit, H. (2023). The Impact of the Marketing Mix on the Healthcare for Boosting Sales. *International Journal of Advanced Research in Science, Communication and Technology (IJARSCT) International Open-Access, Double-Blind, Peer-Reviewed, Refereed, Multidisciplinary Online Journal*, 3(7). <https://doi.org/10.48175/IJARSCT-9471>
- Shin, N., Yoo, J. S., & Kwon, I. W. G. (2020). Fostering Trust and Commitment in Complex Project Networks through Dedicated Investment in Partnership Management. *Sustainability 2020, Vol. 12, Page 10397, 12(24)*, 10397. <https://doi.org/10.3390/SU122410397>
- Sitasari, N. W. (2022). *Mengenal Analisa Konten Dan Analisa Tematik Dalam Penelitian Kualitatif Forum Ilmiah* (Vol. 19).
- Wells, L. T., & Wint, A. G. (1993). *Marketing Strategies to Attract Foreign Investment*.
- Yuswohady: *UKM Harus Manfaatkan Perkembangan Digital - SWA.co.id*. (n.d.). Retrieved July 30, 2024, from <https://swa.co.id/read/160717/yuswohady-ukm-harus-manfaatkan-perkembangan-digital>