

BANK JAKARTA: INTEGRATING STRATEGIC MARKETING, FINANCING, AND DIGITAL TRANSFORMATION FOR BANK HEALTH, REPUTATION, AND IPO READINESS IN THE ERA OF GLOBAL CITY

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ABSTRACT

This study aims to analyze the integration of strategic marketing, strategic financing, and digital transformation in strengthening the financial health, corporate reputation, and IPO readiness of Bank Jakarta in the era of global city competition. Using a qualitative approach based on financial reports, strategic documents, and in-depth interviews, the findings show that these three strategies strengthen the bank's fundamentals: strategic financing improves CAR and reduces NPL, digital transformation enhances efficiency through a lower BOPO ratio and faster profit growth, and strategic marketing supports successful rebranding. The urgency of this research lies in the increasing pressure on regional banks to transform amidst tighter regulations, digital disruption, and the need to compete in global city financial ecosystems. Its novelty stems from offering an integrated framework that combines strategic marketing, financing, and digital transformation as a unified model for IPO readiness an approach rarely addressed collectively in prior studies. In conclusion, the synergy of these strategies forms a strong foundation for a sustainable IPO. Recommendations include accelerating IPO preparation, strengthening the investment narrative, and directing IPO proceeds toward deeper digital transformation and product innovation.

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INTRODUCTION

Jakarta's transformation to global city status has serious consequences for the financial ecosystem in Indonesia. As the city with the largest economic activity in Indonesia, Jakarta is expected to become a financial center connected to a global network, demanding the presence of financial institutions that have international competitiveness. In the global city context, regional banks no longer serve only as agents of local development, but must also transform into financial institutions of global standards (Arifin, 2022). This makes rebranding strategy one of the important instruments to adapt identity and positioning to



global dynamics. In response to the challenge, Bank DKI repositioned by changing its name to Bank Jakarta. This rebranding is not merely an administrative name change, but rather a strategic move to break away from the traditional image of the Regional Development Bank (RDB) and reframe its position as a metropolitan bank that represents Jakarta's global character and aspirations. The change from "DKI" to "Jakarta" confirms the shift from an administrative symbol to a global city symbol (Kontan, 2023). This is in line with (Muzellec, & Lambkin, 2006) view that brand repositioning constitutes an overarching change to align an organization's identity with its strategic objectives. The support of the main shareholder, namely the Jakarta Provincial Government, became an important factor for this transformation process to run smoothly and sustainably (Media Indonesia, 2023).

In a strategic marketing framework, rebranding serves to strengthen reputation and build brand equity as an important capital for business sustainability. Empirical research shows that strong brand equity has a significant influence on the profitability and financial performance of banking in Indonesia (Purnamasari et al., 2021). Through rebranding, Bank Jakarta can create a new value proposition that is not only relevant to local customers, but also attractive to global investors. The reputation as "Jakarta's global city's bank" has the potential to become an investment narrative that influences market perceptions and company valuations (Investor Daily, 2023). Rebranding within a strategic marketing framework is not simply a change of name or logo; it constitutes a strategic attempt to reformulate the perceptions of all stakeholders (customers, employees, regulators, investors, local communities, and business partners) about the identity and value offered by the institution. Theoretically, brand equity building involves several major dimensions; brand awareness, perceived quality, brand associations, and brand loyalty that together shape a brand's ability to generate price premiums, customer retention, as well as distribution channel preferences (Aaker & Moorman, 2023). In the context of Bank DKI to be Bank Jakarta, the rebranding should be designed to strengthen each of these dimensions so that the new image is truly reflected on the service experience and financial decisions of customers/investors (Purnamasari et al., 2021). The influence mechanism of brand equity on financial performance and bank reputation works through behavioral pathways and signaling pathways. On the behavioral side, strong brand equity increases customer trust and loyalty, which translates into higher customer lifetime value, increased storage balance (CASA), and decreased churn rate, thus improving net interest income and fund stability. From the signaling side, consistently communicated rebranding provides an investment narrative that can reduce

information asymmetry between banks and capital markets; an enhanced reputation signals quality to investors so that it can lower the cost of capital and improve valuation (Spence, 1973). Empirical on the Indonesian banking industry shows a positive relationship between brand equity indicators and bank profitability, which confirms that investments in brands can be value-creating, rather than simply marketing costs (Purnamasari et al., 2021)

In order for rebranding to be effective, a marketing strategy must be operational, not merely declarative. Some of the critical tactics include: (1) Integrated Marketing Communications (IMC) that aligns messaging across offline & digital channels so that each touchpoint reflects the new value proposition; (2) Experience Design across the customer journey (onboarding, transaction, credit service, complaint handling) so that perceived quality becomes tangible evidence of brand claims; (3) Stakeholder Engagement involving local governments, regulators, large corporations, and the international community to strengthen legitimacy and endorsement; (4) Brand Architecture & Product Repackaging the arrangement of product portfolios (retail, corporate, wealth, digital wallets) to be easily understood and relevant to the global city segment; as well as (5) CSR & Place Branding, a program that links the bank with the development narrative and image of Jakarta as a world-class city (Muzellec & Lambkin, 2006). The incorporation of these tactics creates consistency that minimizes the risk of brand-auditing by the marketplace.

In addition to the marketing aspect, this repositioning is also closely linked to strategic financing, particularly in the framework of preparing for an Initial Public Offering (IPO). IPOs are not only an instrument to strengthen core capital and increase liquidity, but are also a strategy to strengthen credibility in the eyes of global investors. Signaling theory explains that IPO readiness, financial transparency, and corporate reputation provide positive signals that influence investor interest (Oktananda & Gantjowati, 2024). Therefore, for Bank Jakarta, the IPO is an integral part of a repositioning strategy that brings together aspects of bank health, reputation, and global financing. Further, digitalization is becoming a major enabler that strengthens both marketing strategies and financing strategies. Digitization of banking services is proven to increase efficiency, expand the customer base, and support long-term profitability (Daeli & Wedari, 2025). Research in Indonesia also confirms that mobile banking adoption and fintech integration are crucial factors in enhancing the competitiveness of regional banks (Nugroho et al., 2022). On the other hand, digital branding is proven to strengthen banking performance while increasing the perception of modernity and innovation (Octavia & Soetedjo, 2020). For Bank Jakarta, digitalization not only

supports operational efficiency, but also becomes a new face that strengthens its image as a modern and global bank.

The repositioning of Bank DKI into Bank Jakarta cannot be separated from the strategic financing dimension, especially through the Initial Public Offering (IPO) plan. IPOs for regional banks are not merely a fund-raising mechanism, but rather a corporate strategy to improve capital adequacy, improve capitalization structures, and open access to more diversified, lower-cost sources of funding. For Bank Jakarta, the IPO has a double meaning: first, strengthening core capital (Tier 1 capital) as a prerequisite for sustainable growth in the face of global banking competition; second, it increases the liquidity of stocks which is attractive to institutional investors, both domestic and international (Oktananda & Gantowati, 2024). Within the framework of signaling theory the decision to undertake an IPO, the quality of the prospectus, the level of information openness, as well as the track record of financial health become strong signals that global investors monitor (Spence, 1973). An IPO prepared with good governance will elicit positive perceptions of the bank's transparency, credibility, and growth prospects. Empirical studies in Indonesia show that issuer reputation, financial statement consistency, as well as information openness have a significant influence on underpricing and investor interest in initial offerings (Putra & Sutanto, 2022).

Thus, IPO is not only a financing instrument, but also a reputational mechanism that strengthens the brand positioning of Bank Jakarta as a "global city bank". Further, IPOs can be a means of disciplining effect. When a bank becomes a public company, it is required by the capital markets to improve corporate governance, risk management, and operational efficiency. This is in line with Bank Jakarta's need to leave its image as a traditional BPD and enter the global arena where transparency, efficiency, and credibility are key factors. A successful IPO also has the potential to lower the cost of capital due to increased investor confidence and credit ratings, thus strengthening the bank's position in channeling financing for infrastructure projects, multinational corporations, as well as digital ventures relevant to Jakarta's positioning as a global city (Daeli & Wedari, 2025). In addition to the capital and reputational aspects, the IPO also serves as a strategic narrative that strengthens Bank Jakarta's appeal in the eyes of stakeholders. "Going public" can be interpreted as a symbol of the bank's readiness to compete in a transparent, integrated, and long-term growth-oriented global financial landscape. This narrative broadens the bank's value proposition: from a mere "regional bank" to a "world-class metropolitan bank" capable of attracting international

investors and at the same time supporting domestic economic development. At this point, strategic financing through IPOs serves as twin pillars alongside strategic marketing, the two complement each other in an overarching repositioning that is based on reputation, bank health, and global competitiveness.

Digitalization plays a dual strategic role in the repositioning of Bank DKI into Bank Jakarta, namely as a driver of brand modernization and as a fundamental factor in the preparation of IPO. From a strategic marketing perspective, digitalization strengthens the rebranding process by building a modern, efficient, and globally-ready image. The implementation of digital banking services, mobile banking, as well as omni-channel customer service not only increases customer convenience and loyalty, but also forms a strong brand association and is in line with Jakarta's aspirations as a global city (Octavia & Soetedjo, 2020). Recent research confirms that the adoption of digital branding significantly improves banking performance through increased customer engagement and service quality perception (Sebayang et al., 2024). Thus, digitization becomes an important pillar in building brand equity which ultimately impacts the bank's reputation.

From the strategic financing side, digitalization contributes to the improvement of financial fundamentals through operational efficiency, transparency, and strengthening of risk management. Technologies such as modern core banking systems and data analytics enable banks to reduce operating costs, lower Non-Performing Loan (NPL) ratios, as well as improve banking health indicators such as CAR, ROA, and BOPO (Daeli & Wedari, 2025). This is important as bank health becomes one of the main signals that investors assess ahead of an IPO. The better the digital governance and accuracy of financial data, the greater investors' confidence in the bank's readiness to enter the capital market. Within the framework of signaling theory, digitalization can also be seen as an intangible asset signal that strengthens global investors' perceptions of banks' long-term competitiveness. Investors increasingly view digital capabilities as a leading indicator of adaptability to technological disruption and business sustainability. Thus, digitalization not only strengthens the dimensions of rebranding and financial performance, but also becomes a strategic factor that increases firm valuation, shrinks underpricing, and expands the investor base at the time of IPO (Oktananda & Gantyowati, 2024). Therefore, the integration of digitalization into Bank Jakarta's repositioning makes it not just a rebranded regional bank, but a world-class metropolitan bank ready to compete in the global financial market.

This study aims to comprehensively analyze the repositioning strategy of Bank DKI into Bank Jakarta through rebranding, strategic financing, and digitalization approaches in preparation for the Initial Public Offering (IPO). Specifically, this study focuses on three main objectives: (1) examining the role of rebranding in shaping the new image of Bank Jakarta as a metropolitan bank with global positioning; (2) analyze the contribution of strategic financing, specifically IPOs, as an instrument of enhancing firms' core capital, liquidity, and credibility in the eyes of global investors; as well as (3) evaluate the position of digitalization as a strengthening factor in rebranding and IPOs through improved operational efficiency, transparency, as well as long-term competitiveness. Thus, this study is expected to make a theoretical contribution to the literature on banking transformation in the digital era, as well as a practical contribution to financial strategy development and banking brand management in Indonesia.

THEORITICAL REVIEW

Signaling Theory

Signaling theory was developed by Spence (1973) and is widely applied in financial studies as well as strategic management. This theory explains how the management of a firm sends signals to the market through strategic decisions that can be perceived as indicators of the firm's credibility, performance, and future prospects. In the context of capital markets, decisions such as IPOs, dividend policies, and financial statement transparency are viewed as signals that decrease information asymmetry between managers and investors (Connelly et al., 2011). A number of studies confirm the relevance of signaling theory on the banking sector. Oktananda and Gantyowati (2024) show that IPO readiness characterized by financial reporting and governance quality affects investor confidence in the Indonesian capital market. A similar study by Fajrina and Hapsari (2022) finds that corporate reputation, information openness, and digitalization success serve as positive signals that strengthen investors' attraction to bank stocks. International research by Chemmanur and Fulghieri (2020) also proves that banks with a good reputation for maintaining financial health are more likely to acquire high valuations upon IPO. For Bank Jakarta, the signaling theory asserts that the rebranding move, reputation strengthening, as well as IPO readiness can be positive signals that indicate the bank's capacity to compete at the global city level. This signal not only improves investor perceptions, but also strengthens the bank's position as a modern financial institution poised to enter international capital markets.

Resource-Based View (RBV)

The Resource-Based View (RBV) popularized by Barney (1991) states that sustainable competitive advantage can only be achieved when firms own, manage, and develop valuable, rare, inimitable, and non-substitutable (VRIN) resources. In this framework, brand (brand), reputation, as well as digital infrastructure are viewed as intangible assets that are crucial in determining long-term competitiveness. Recent research reinforces the relevance of the RBV in the banking sector. Purnamasari et al. (2021) found that strong brand equity has a significant influence on bank profitability in Indonesia, confirming brand as one of the strategic resources. Meanwhile, research by (Susanti et al., 2023) highlights that digital banking adoption is not just a technological innovation, but also a strategic asset that builds efficiency, increases customer loyalty, and strengthens competitive advantage. On a global scale, (Castro, 2015) show that banks that successfully integrate digitalization and rebranding strategies acquire a stronger position in international competition. Drawing on the RBV, Bank Jakarta can leverage rebranding, reputation, as well as digitalization as intangible resources that create differentiation, increase attractiveness in the eyes of investors, and strengthen competitiveness as a global city-owned bank.

Dynamic Capabilities Theory

The dynamic capabilities theory developed by Wu & Vahlne (2022) focuses on an organization's ability to integrate, build, and reconfigure both internal and external competencies in order to respond to rapid environmental changes. In the banking context, adaptability to digital transformation, global regulation, as well as capital market dynamics become key factors for sustainability. Relevant research reinforces the role of this theory in the financial sector. (Indartono & Wibowo, 2017) assert that Indonesian banking that is able to adapt to digitalization and global regulation is more competitive in the face of competition. An international study by Bresciani et al. (2021) find that dynamic capabilities through digital innovation strengthen banks' capabilities in improving reputation and financial performance. Meanwhile, (Lestari et al., 2021) highlight that strategy repositioning through rebranding and digital service innovation can improve an organization's ability to cope with a dynamic business environment. In this framework, Bank Jakarta is required to have dynamic capabilities to manage rebranding, digitalization, and IPO in an integrated manner so as to strengthen the bank's health, global reputation, and readiness to face competition as a financial institution in a global city

Institutional Theory

Institutional theory introduced by Felin & Powell (2016) emphasizes that organizations adapt not only because of market pressures, but also because of institutional pressures both coercive (regulatory), normative (profession standards), and mimetic (imitation of industry best practices). In the banking context, compliance with regulations, international standards, and governance practices becomes part of the legitimacy that determines the success of the strategy. Recent research suggests the relevance of this theory to banking transformation. Setiawan and Handayani (2022) showed that regional banking in Indonesia was driven to undertake digitalization and rebranding in response to the regulatory pressures of Bank Indonesia and OJK. Meanwhile, a study by Meyer et al. (2019) assert that global financial institutions follow best practices of rebranding and digitization to gain legitimacy in the eyes of the market and investors. Local research by Lestari (2023) finds that compliance with ESG (Environmental, Social, and Governance) standards strengthens bank reputation and increases IPO readiness. In the context of Bank Jakarta, institutional theory explains that rebranding is not only a marketing strategy, but also a form of legitimacy recognized by regulators, global investors, and the international public. Thus, rebranding and IPO not only meet internal needs, but also adapt to global city standards and international capital markets.

Relevant Research

Research concerning the strategic transformation of banking has continued to grow in the last five years. Kurniawan and Nugroho (2020) emphasize that the rebranding strategy of regional banks in Indonesia does not only change the visual identity, but also builds a repositioning that is able to increase the perception of public and investor trust. This is in line with the study of Adityasari and Wijayanto (2021), who found that the reputation of a banking corporation plays an important intangible asset that influences customer loyalty as well as the perception of financial stability. From an international perspective, (Rahman et al., 2023); (Lei et al., 2020) show that a bank's global reputation is closely related to its readiness for expansion into international capital markets, including through IPOs. On the other hand, digitalisation is increasingly seen as the foundation of bank transformation. Nugroho (2020) asserted that fintech adoption by regional banks in Indonesia strengthens operational efficiency and increases competitiveness in the market. Meanwhile, a global study by Gomber, Koch, and Siering (2017) highlights that digital finance is not only increasing the accessibility of services, but also fundamentally changing banks' business models.

In the context of IPOs, (Muazu & Abdulmalik, 2021) study revealed that digital

readiness is becoming one of the indicators investors consider when assessing a bank's prospects on the stock exchange. Strategic financing and signaling aspects were also widely discussed. Yuliani and Hartono's (2021) study found that financial preparedness, transparency, as well as good governance serve as strong signals for investors in the banking IPO process in Indonesia. This result is supported by international research from (Chesbrough et al., 2018) which confirms that reputation and financial signals play an important role in determining the valuation of financial sector IPOs. Moreover, Fadilah, et al. (2022) show that the integration between risk management and funding strategy is able to strengthen bank health, which ultimately increases investor confidence. Studies regarding the relationship between brand equity and financial performance are also gaining strength.

The study of Hidayat et al., (2021) proved that brand image and brand equity of banks have a significant effect on profitability as well as market growth. In the global scope, the study of Kim, Park, and Pae (2022) revealed that the rebranding and image strengthening of metropolitan banks played a role in expanding access to global funding, especially for banks in developing countries. Furthermore, Dewi and Astuti (2023) emphasize that rebranding should be synergized with digital service innovation in order for reputation to be sustainably improved. Thus, this body of research shows the consistency that rebranding, reputation, brand equity, digitalization, as well as IPO readiness are interrelated strategic elements in strengthening banking competitiveness. Its relevance to the transformation of Bank Jakarta is very clear: brand repositioning, reputation strengthening, IPO preparation, as well as digitalization are integrated strategies to make it a bank with a competitive and financially sound global positioning.

METHOD

The research method used in this study is qualitative descriptive, which is an approach that focuses on the exploration, understanding, and deepening of the phenomenon of the strategic transformation of Bank DKI into Bank Jakarta. This approach was chosen because it aligns with the research objectives, namely examining the role of rebranding, strategic marketing, strategic financing, as well as digitalization in building reputation, strengthening bank health, and preparing for an IPO in the global city era. As asserted by Creswell (2018), qualitative research focuses on the meanings given by individuals or institutions to a phenomenon, thus being able to uncover the social, economic, and strategic dynamics behind the existing empirical data. The data of this study are secondary in nature, obtained through various reliable sources such as academic journals (Scopus and SINTA),

banking annual reports, publications from regulatory agencies (OJK, Bank Indonesia, Bursa Efek Indonesia), as well as articles from national as well as international business media related to banking transformation and rebranding of financial institutions.

The selection of these sources was undertaken to provide a thorough picture, both in national and global contexts, thus enabling comparative analysis. According to Neuman (2014), the use of secondary sources in qualitative research can enrich interpretation because the data has gone through an initial validation process by official institutions, so the researcher can focus on analysis and extraction of meaning. Data collection technique was carried out through literature study (literature review) and documentation. The literature study examines relevant previous research findings regarding bank rebranding, digital marketing strategies, IPO readiness, as well as reputation and financial soundness of banking. Documentation includes a review of the financial statements of Bank DKI, policies of the local government of DKI Jakarta, as well as the company's strategic plan. Data analysis used thematic analysis (thematic analysis), in which the researcher identified, organized, and interpreted patterns (themes) that emerged from the collected data. For example, emergent themes can take the form of rebranding and reputation strategies, the role of digitalization in enhancing efficiency and brand equity, IPO readiness as a form of strategic financing, as well as the implications of Bank Jakarta's transformation on its position as a global city bank.

RESULTS

Strategic Marketing : Keller's Customer-Based Brand Equity Model Analysis

Kevin Lane Keller (1993) introduced the Customer-Based Brand Equity (CBBE) Model visualized in the form of a pyramid. This model emphasizes that brand strength comes not only from what a company offers, but also from how consumers perceive, judge, and connect with the brand.

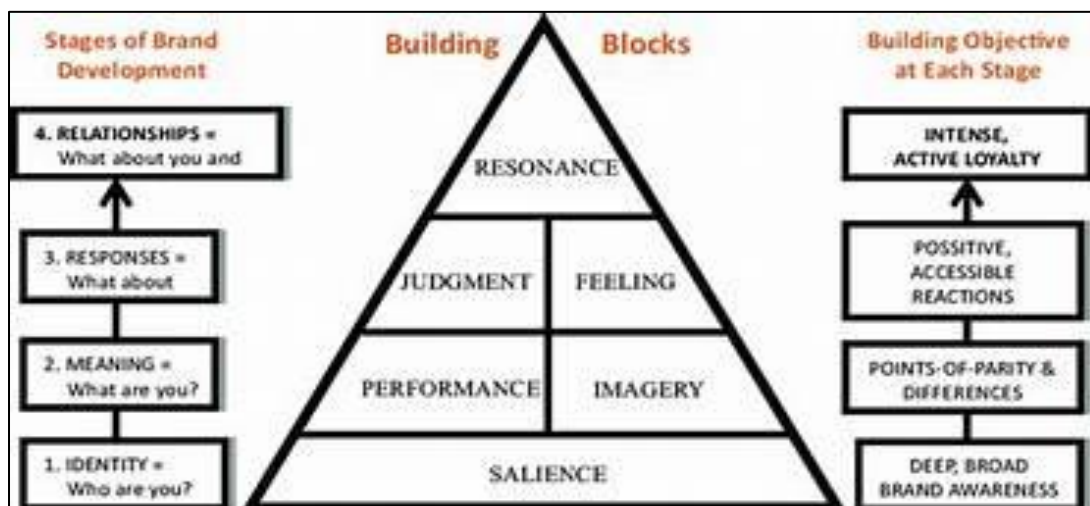


Figure 1. Keller's Customer-Based Brand Equity Model

Source : Kevin Lane Keller (1993)

In other words, brand equity is formed when consumers have a deep understanding, positive experience, as well as an emotional bond with a brand. Keller's pyramid consists of six stages, starting from brand salience at the bottom to reach the top of brand resonance. In the context of the rebranding of Bank DKI to Bank Jakarta, Keller's model is particularly relevant because it describes the gradual process of building a brand from merely known to becoming part of consumers' emotional identity.. The first stage of the pyramid is brand salience, which relates to the extent to which consumers recognize, remember, and consider a brand. The rebranding of Bank DKI to Bank Jakarta strategically aims to increase this salience. The name "Bank Jakarta" is simpler, universal, and has global resonance than "Bank DKI" which is very local and administrative. The simplicity of the name and its association with Jakarta as a global city makes the brand easier to remember by both local and international communities. Rebranding communication campaigns through digital media, outdoor advertising, and social media also strengthen awareness, so that the public not only knows this bank but also associates it with a modern and global image.

The next stage is brand performance, which is concerned with how well a product or service meets a consumer's functional needs. In the case of Bank Jakarta, brand performance should be realized through banking services that are reliable, secure, and in line with the expectations of modern society. Digitization is becoming a key element, for example through easy-to-use mobile banking apps, fast and secure core banking systems, as well as the integration of services with the digital payments ecosystem. Additionally, the aspect of transparency and good financial governance is crucial, especially in the run-up to an IPO. If

Bank Jakarta can show that its financial performance is stable with indicators such as healthy CAR, NPL, ROA, and ROE, then the brand performance will be further strengthened and increase the confidence of both consumers and investors.

At the brand imagery stage, the focus shifts from function to symbolism and the emotional image attached to the brand. Jakarta Bank must be able to communicate itself not only as a financial service provider, but also as a symbol of the pride of the city of Jakarta that is now transformed into a global city. This identity will form an emotional connection with consumers, especially Jakartans who see the bank as a representation of their city on the international stage. The emotional implication is that customers not only use bank services out of necessity, but also because they are proud to be part of a brand that reflects the spirit of globalization, modernity, and international competitiveness. The fourth stage, brand judgments, emphasizes consumers' rational judgments of brand quality, credibility, relevance, and superiority. In the context of Bank Jakarta, this means that customers and potential investors will judge whether the bank is credible, capable of providing services well, and different from its competitors. Credibility can be built through transparent governance, accurate financial reporting, as well as the stability of the bank's health. Brand relevance can be reflected in Bank Jakarta's ability to provide products that meet the needs of modern customer segments such as the younger generation, SMEs, and corporations. Brand superiority emerges when a bank is able to demonstrate its superiority over other regional banks, that is, by positioning it as a global city bank that is ready to compete internationally. The next stage is brand feelings, which is concerned with consumers' emotional response towards the brand. Bank Jakarta must be able to build positive emotions such as trust, pride, excitement, and a sense of belonging in the hearts of the community. For example, Jakartans can feel proud that their local bank was able to upgrade to a globally recognized bank.

The emotion of trust is built by showing that this bank is sound, transparent, and safe as a place to store assets. A sense of excitement emerges from various digital service innovations, dynamic new branding campaigns, as well as more interactive customer experiences. The stronger the emotional response created, the higher the likelihood that the consumer will stick around and recommend the bank to others. The top stage of the pyramid is brand resonance, when consumers have a deep, loyal, and active relationship with the brand. At this level, Bank Jakarta customers not only loyally use the service, but also become advocates who willingly recommend the bank to others. This resonance can be achieved if the bank is able to provide a consistent digital banking experience, a convincing global

image, as well as a reputation as a trusted healthy bank. On the investor side, brand resonance will manifest in strong support for the IPO, where potential investors believe that Bank Jakarta has a loyal customer base and a solid brand image.

This resonance not only generates short-term profits, but also builds long-term brand equity that is a valuable asset in global competition. Overall, Keller’s pyramid suggests that Bank Jakarta’s brand equity should be built incrementally starting from awareness until it reaches resonance. Rebranding is not simply a change of name, but rather a strategic process that involves the strengthening of service performance (performance), the construction of a symbolic image (imagery), the formation of rational perceptions (judgments), the management of consumer emotions (feelings), to the creation of loyalty and advocacy (resonance). By following these stages, Bank Jakarta will be able to strengthen its health, reputation, and IPO readiness, while affirming its position as a modern bank that represents Jakarta as a global city.

Table 1. Matrix Keller’s CBBE of Bank Jakarta

Steps of CBBE	Implications	Strategic Effects
Brand Salience (Awareness)	The name “Bank Jakarta” presents a global, memorable identity that aligns with the image of an international city.	Public and investor awareness increases significantly.
Brand Performance (Functional Quality)	Digital banking services, a modern core system, and transparent financial reporting enhance operational credibility and customer trust.	Trust and financial health of the bank are strengthened.
Brand Imagery (Symbolic/Emotional)	Serves as a representation of Jakarta as a global city, fostering pride and emotional connection among citizens and customers.	Enhances global image and market positioning.
Brand Judgments (Rational Evaluation)	Supported by strong governance, relevant products, and clear differentiation from other regional banks, ensuring sustainable competitiveness.	Reputation improves, attracting potential IPO investors.
Brand Feelings (Emotional Response)	Customers feel proud to use a global bank that emphasizes security and digital innovation, strengthening trust and satisfaction.	Customer loyalty grows, spreading a positive brand image.
Brand Resonance (Loyalty & Advocacy)	Loyal customers tend to recommend the bank, while investors develop confidence in its brand reputation and strategic direction.	Builds a solid customer base and raises IPO valuation.

Source : Kevin Lane Keller (1993)

Strategic Financing: RGEC Performance and IPO Readiness Analysis

Based on consecutive financial performance data from late 2023 to mid-2025, the bank demonstrates very strong and steadily improving fundamentals, providing solid support for its funding strategy through an Initial Public Offering (IPO). From the perspective of the Risk Profile within the RGEC framework, the bank's soundness is reflected in the consistent increase of its Capital Adequacy Ratio (CAR) from 26.10% to 27.70%. This positive trend indicates exceptionally strong capital, far exceeding regulatory requirements, thereby offering a substantial cushion to absorb potential losses and support future business expansion. In addition, asset quality remains robust, as shown by the consistent decline in both Gross and Net Non-Performing Loans (NPLs). The Gross NPL decreased from 2.95% to 2.73%, while the Net NPL declined from 1.20% to 1.14%. These improvements indicate prudent lending practices and effective credit risk management, ensuring that credit risk is well controlled.

From the Earnings perspective, the bank's performance shows accelerating growth momentum. Net profit increased consistently each quarter, reaching Rp 750 billion in 2024, with impressive year-on-year (YoY) growth of 14.9% in Q1 2025 and 24.4% in Q2 2025. This accelerating profit growth sends a strong positive signal to investors regarding operational strength. The main driver of this profitability is enhanced operational efficiency, as evidenced by a steady decline in the BOPO ratio from 86.5% to 83.7%, reflecting effective cost optimization and the scalability of the bank's business model. With a combination of strong capital, low risk profile, rapidly growing profitability, and increasing operational efficiency, the bank's fundamentals fully meet the key criteria for going public (Table 2). Furthermore, the unqualified audit opinion on the 2023 financial statements underscores the bank's financial transparency and governance excellence. These conditions not only attract potential investors with favorable valuations but also build high market confidence, positioning the IPO strategy as a timely and strategic step to accelerate corporate growth.

Table 2. Bank Jakarta Performance Matrix (2023–2025)

Years / Quartile	CAR (%)	NPL Gross (%)	NPL Net (%)	BOPO (%)	Net Profit (Billions)	IPO Readiness
2023 Q4	26,10	2,95	1,20	86,5	650,0	Positive profit, sound ratios, WTP audit.
2024 Q1	27,20	2,88	1,18	85,7	180,5	Stable ratios, improving efficiency
2024 Q2	27,35	2,81	1,17	84,9	370,8	Consistent performance growth
2024 Q3	27,45	2,77	1,16	84,2	560,2	BOPO ratio becoming more

						efficient
2024 Q4	27,55	2,75	1,15	84,0	750,0	Strong annual profit, solid fundamentals.
2025 Q1	27,63	2,74	1,15	83,9	215,3	Profit growth +14.9% YoY
2025 Q2	27,70	2,73	1,14	83,7	421,1	Profit growth +24.4% YoY

Source : Annual Financial Report

Thus, academically it can be concluded that Bank Jakarta has qualified the IPO from both regulatory, financial, and strategic aspects. A well-maintained health ratio, improved profitability, as well as rebranding and digitization initiatives form a strong base for building market confidence while strengthening its position as a regional bank with a global orientation.

Digital Transformation: The Driver Behind Sustainable Performance Improvement

Consistent improvements in bank financial metrics strongly indicate the success of a sustainable digital transformation strategy. This strategic shift is not simply technology adoption, but is a fundamental driver for operational efficiencies, risk mitigation, and revenue growth, which is directly reflected in the quarterly performance results. The most tangible evidence of the impact of digital transformation is the continued and gradual decline in the BOPO ratio, from 86.5% to 83.7%. This increase in operational efficiency is a classic result of digitalization initiatives. The automation of back-office processes, the migration of customer transactions to self-service digital channels such as mobile and internet banking, as well as the implementation of paperless workflows have significantly reduced the reliance on costly physical branches and manual processes. This optimization of resources directly suppresses operational costs, making banks more agile and cost-effective.

Furthermore, digital transformation was a key contributor to the improving risk profile indicated by the steady decline in the NPL ratio. Banks are clearly leveraging advanced technologies such as data analytics, artificial intelligence (AI), and machine learning (machine learning) in the credit assessment process. The system enables the creation of more sophisticated and accurate credit scoring models by analyzing very large data sets beyond traditional metrics, leading to better quality credit disbursement decisions at the underwriting stage. Additionally, digital tools enable continuous and real-time monitoring of borrowers' portfolios, enabling early identification of potential problem credit and proactive intervention, which prevents accounts from becoming non-performing and minimizes net losses. Lastly, the impressive acceleration of net profit growth, which peaked at a 24.4% year-on-year increase in Q2 2025, suggests that digital transformation is also a driver of

revenue growth. By creating a more seamless, responsive, and personalized customer experience through digital platforms, banks increase customer satisfaction and loyalty. Data analytics enables the development of tailored products and precisely targeted marketing campaigns, unlocking new revenue streams and cross-selling opportunities. Thus, digital initiatives have transitioned from a supporting function to become the core engine of the bank's strategy, directly driving strong financial performance and strengthening readiness for public offerings by featuring a modern, scalable, and efficient business model.

CONCLUSION

Based on a comprehensive analysis of financial data, digital transformation initiatives, and rebranding strategies, it can be concluded that the bank is in a very strong and optimal position to move into the next phase. Financial fundamentals showed a consistent and healthy performance, marked by the Capital Adequacy Ratio (CAR) continuing to experience improvement and being at a very safe level, the Non-Performing Loan (NPL) maintained in a downward trend, as well as the BOPO ratio becoming more efficient quarter on quarter. On the profitability side, net profit not only grew positively but also experienced significant growth acceleration, supported by improved operational efficiency. This condition is reinforced by the Reasonable Without Exceptions (WTP) audit opinion which is evidence of the credibility and transparency of financial governance.

Digital transformation has proven to be a key driver behind such improving operational and financial performance. Digitization initiatives such as process automation, development of digital service channels, and utilization of data analytic technologies as well as artificial intelligence have successfully suppressed operating costs, improved credit assessment accuracy, and opened up new revenue growth opportunities. Meanwhile, the rebranding strategy acts as a catalyst that strengthens the positioning of the bank in the eyes of customers and potential investors, by highlighting the identity as a modern, innovative, and customer-centric banking institution. Therefore, the strategic recommendation that can be given is to accelerate the Initial Public Offering (IPO) plan by leveraging this very positive performance momentum. In an IPO roadshow, it is important to build an integrated narrative that synergizes the fundamental strengths of finance, digital transformation successes, and rebranding as part of the bank's overarching transformation story. The proceeds of the subsequent IPO can be allocated to deepen digital initiatives, strengthen technology infrastructure, and increase market penetration of digital-savvy segments. Equally important, banks should maintain consistency of post-IPO performance through prudent risk

management and continuous innovation, so as to maintain investor confidence and achieve sustainable growth in the long run.

Based on a comprehensive analysis of financial data, digital transformation initiatives, and rebranding strategies, it can be concluded that the bank is in a very strong and optimal position to move into the next phase. Financial fundamentals showed a consistent and healthy performance, marked by the Capital Adequacy Ratio (CAR) continuing to improve at a very safe level, the Non-Performing Loan (NPL) remaining on a downward trend, and the BOPO ratio becoming more efficient quarter on quarter. Profitability also strengthened, with net profit not only growing positively but accelerating significantly due to better operational efficiency. This condition is further supported by the Reasonable Without Exceptions (WTP) audit opinion, demonstrating strong governance credibility. Digital transformation has proven to be a key driver behind improving operational and financial performance. Process automation, digital service channel expansion, and the use of data analytics and artificial intelligence have successfully suppressed operating costs, improved credit assessment accuracy, and opened new revenue opportunities. Meanwhile, the rebranding strategy serves as a catalyst that enhances the bank's positioning among customers and potential investors by projecting a modern, innovative, and customer-centric identity.

However, this analysis also has limitations. The study relies heavily on secondary data and management-driven narratives, which may not fully capture external risks or stakeholder perspectives. It does not incorporate comparative benchmarking with other regional banks, potentially limiting the contextual strength of the conclusions. In addition, the qualitative nature of the assessment does not provide statistical evidence to measure the exact magnitude of each strategic factor's impact on financial performance or IPO readiness.

Therefore, the strategic recommendation is to accelerate the Initial Public Offering (IPO) plan by leveraging this positive performance momentum. During the IPO roadshow, the bank should present an integrated narrative that combines strong financial fundamentals, digital transformation achievements, and the rebranding journey as a unified transformation story. IPO proceeds can then be allocated to deepen digital initiatives, strengthen technological infrastructure, and expand penetration into digital-savvy market segments. Equally important, the bank must maintain consistent post-IPO performance through prudent risk management and continuous innovation to sustain investor confidence and achieve long-term growth.

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