

ANALYSIS OF ONLINE ADVERTISING (*INSTAGRAM*) TO BUILD CUSTOMER TRUST AND LOYALTY PT VALBURY ASIA FUTURES

Sulistiyani¹⁾, Halim Dedy Perdana²⁾

¹⁾²⁾Management Study Program, Universitas Terbuka, Indonesia
Corresponding author : sulistiyankaril@gmail.com

ABSTRACT

Digital developments in the financial industry are driving the transformation of marketing strategies, with Instagram becoming a strategic platform for building customer relationships. This research focuses on exploring the dynamics of PT Valbury Asia Futures Jakarta's online advertising in building customer trust and loyalty through a descriptive qualitative approach. Researchers used an interpretive paradigm to reveal the complexity of digital message construction and marketing communication mechanisms. Primary data sources were obtained directly from PT Valbury Asia Futures Jakarta through a purposive sampling technique, which allows the selection of informants based on specific criteria and the researcher's in-depth consideration. Data collection methods included in-depth interviews, participant observation, and literature review. The findings revealed that the construction of PT Valbury Asia Futures Jakarta's advertisements was built through several key aspects: (1) development of a credible visual narrative, (2) presentation of educational content about futures trading, (3) demonstration of financial information transparency, (4) creation of interactive engagement with potential customers. The theoretical contribution of the research lies in mapping digital communication strategies in the context of the financial industry, specifically understanding the mechanism of trust building through the medium of Instagram. Practically, the researcher provides strategic recommendations for PT Valbury Asia Futures Jakarta in optimizing digital communication to build customer loyalty. The significance of this research shows that online advertising is not just a promotional instrument, but a strategic platform to build an ecosystem of trust and mediate the relationship between financial service providers and potential customers in the digital era.

Keywords: Online Advertising, Instagram, Customer Trust, Customer Loyalty

Introduction

In this global era, companies are increasingly easy to provide product-related information and reach a wide market. The use of social media has become a widely used alternative for providing information. According to Kotles and Keller (2021: 568), social media is a means for consumers to share text, images, video and audio information with each other and with companies. This can be seen from social media which has succeeded in helping small and large businesses market their products.

products and services and can interact with customers to establish good relationships. According to Kotler and Keller in Jovita (2017), social media is a marketing communication activity that uses electronic media (*online*) in attracting consumers to increase awareness, company image, and to increase sales.

According to Kotler and Keller (2013: 202) state that advertising is all paid forms of non-personal presentation and promotion of ideas, goods or services by clear sponsors. According to Gunelius in Fauzi (2016) states that social media marketing is a form of direct or indirect marketing used to build awareness, recognition, memory and action for brands, businesses, products, people or other entities and is carried out using tools such as *social networking* and *content sharing*. Companies certainly expect optimal results on sales success, to find out this can be seen from the level of sales obtained. The existence of social media is used as an intermediary between sellers and buyers online.

Based on the *We Are Social* survey, 49.9% or around 139 million of the total active population as of January 2024. *Instagram* is the most popular social media *platform* with 85.3% users as of January 2024 with an average time spent up to 16 hours 10 minutes in one month. According to Albarran (2013) in his book entitled *The Social Media Industrias*. *Instagram* social media, which was founded in October 2010, is a social networking site used to share photos. The benefit of *Instagram* for sellers is that they can make online sales by spreading photos of products or services to consumers who will be targeted.

Frame Of Mind

Definition of Social Media

According to Thoyibie in Widyaningrum (2016) states that social media is content that contains information created by someone who utilizes publishing technology, is very accessible and is intended to facilitate communication and interaction with the general public. The characteristics of social media according to Kaplan and Haenlein in Widyaningrum (2016) state the following;

1. Messages are given to various people
2. Messages are delivered freely without going through Gate keepers
3. Messages delivered tend to be faster than other media
4. Message reception determines the time of interaction.

According to Kotler and Keller in Sari (2018), advertising through social media is the marketing side of *Ecommerce*, consisting of the work of a company to communicate, promote, sell goods and services via the internet. *Social Media Marketing* is a process that empowers individuals and companies to promote websites, products or services *online* through social channels. According to Boateng and Okoe in Sari (2018) identifying social media advertising measurement items are

1. Consumers consider social media ads appropriate
2. Consumers love social media ads
3. Consumers consider social media advertising important
4. Consumers describe social media advertising as a top choice

Definition of Instagram

According to Atmoko (2012: 3) *Instagram* is a photo-based social networking service. Instagram was inaugurated on October 6, 2010 by Kevi Systrom and Mike Krieger who were able to attract 25 thousand users. According to the official website, *Instagram* is a fun and unique way to share a series of images. In addition, factors that influence advertising on Instagram include; (1) Ease of access, (2) Relative cost, and (3) Lifestyle.

According to Fauzi (2016), the utilization of Instagram as a social media marketing in conveying information to the public is expected to provide useful results for the public so that customers become aware of the products of PT Valbury Asia Futures. In addition, *Instagram* has several advantages and disadvantages in terms of doing business, among others:

1. The advantages of *Instagram* in doing business:
 - a. Eye-catching visuals
High-quality product images or videos can quickly convey the value of a product or service to consumers, making them particularly effective for businesses that prioritize visual appeal.
 - b. Global reach
Instagram allows businesses to access a wider market by using various features and collaborating with *influencers*.
 - c. Powerful advertising features
Instagram offers a wide range of advertising options that can be customized to suit the intended audience. Businesses can utilize ad formats such as images, videos, carousels, stories, and shopping ads to market their products. With advanced targeting features, ads on *Instagram* can be customized to reach a more specific audience based on location, age, interests, and behavior, allowing businesses to increase conversion rates.
 - d. Ease of interaction with customers
Instagram allows direct interaction with customers through its comment, private message (DM), and reaction to posts features. Businesses can build stronger relationships with their audience, receive immediate feedback, and increase customer loyalty. By actively engaging through posts, stories or private messages, businesses can create a more connected community, strengthen customer trust and provide a more personalized experience.
2. The downside of *Instagram* in doing business
 - a. Limited content types
Instagram is better suited for short, visual content, while businesses that require long explanations or tutorials may find it more difficult to convey thorough information in the format available on this platform.
 - b. Intense competition
With the high popularity of *Instagram*, more and more businesses are utilizing this platform for promotion. This has led to fierce competition, making it harder for small businesses to stand out

- without an effective marketing strategy. In a market full of competitors vying for the same attention, it takes creativity and more resources to differentiate yourself from the competition.
- c. Reliance on paid content
To achieve greater reach and optimal results, many businesses find it necessary to invest funds in paid advertising. This can be an obstacle, especially for small businesses with limited marketing budgets.
 - d. Algorithm complexity
Instagram's ever-changing algorithm can be an obstacle for businesses to stay on the feed. The number of followers is not a reference in reaching the market. Businesses are having a hard time reaching out to customers as the algorithm prioritizes posts based on engagement.

Definition of Promotion

According to the Big Indonesian Dictionary (KBBI, 2008: 1105) promotion is an introduction in order to advance business, trade. Promotion is one of the ways that companies use to provide information to the market with the aim of introducing products to customers. According to Buchari Alma (2011: 181) the main objectives of promotion are to provide information, attract attention and influence increased sales.

Methods

The research location of this scientific work was conducted at PT Valbury Asia Futures Jakarta with the address Menara Karya, Jl.H.R.Rasuna Said No.1-2 Lt.8 & 10 Kuningan, Setiabudi, South Jakarta, Telephone (021) 255 3377, Website: <https://valbury.co.id/>. The subject studied in this scientific work is an analysis of the effect of online advertising (*Instagram*) on customer trust and loyalty at PT Valbury Asia Futures. Variables in research are characteristics or properties of individuals, objects or activities with certain categories that have been determined by researchers to be studied in order to obtain the necessary information and then draw conclusions.

In this context, the data used is descriptive qualitative, namely data that is not in the form of numbers and is not calculated, but in the form of words and statements. Information taken directly from PT Valbury Asia Futures Jakarta. The selection of informants is carried out with a *purposive sampling* strategy where the *purposive sampling* strategy requires informants to be selected based on the consideration of researchers with specific objectives. The type of data used is primary data related to PT Valbury Asia Futures including the *company profile*, advertising used, and the results of customer responses.

Results and Discussion

PT Valbury Asia Futures Jakarta conducts *marketing* strategies through *online* advertising (*Instagram*). Social media is the interaction and exchange of information or ideas in the world virtual network (Siburian *et al.*, 2023). Social media such as *Instagram* offers technology that allows business companies to listen directly to customer needs, preferences and expectations. Marketing through *online* advertising is expected to be useful for building the trust and loyalty of PT Valbury Asia Futures Jakarta customers. Another function of social media marketing helps companies get closer and connect with customers. *Instagram* is one of the *online* advertising marketing tools used by PT Valbury Asia Futures Jakarta. The *Instagram* includes content related to invitations to invest, promo information, and market-related information.



Figure 1

Instagram view of PT Valbury Asia Futures Jakarta (Source:Instagram @valbury_futures)

Customer engagement is closely related to a service so as to create a sense of recognition that creates a competitive advantage. Customer engagement is an emotional interaction between the company and its customers. Customer experience is a cognitive recognition so that it can motivate customers. This can increase the value of the product or service of a company. When visiting a company that offers services and considering service selection, it becomes a perceived customer experience.

Customer trust is one of the most important factors in building long-term relationships with consumers. Trust by customers is considered the main element in choosing a business company so that trust becomes very crucial for customers in interacting with the company. Without trust from customers, companies will face problems that require solutions to overcome these problems (Siburian *et al.*, 2023).

Customer loyalty is one of the factors to create a close relationship over a long period of time so that it is less likely that customers will switch to another company's services. A strong commitment to buying a product or service continuously so that it subscribes. Customer satisfaction is important for a company so that it provides benefits such as a long-term harmonious relationship between the company and the customer. Measurement in predicting sales growth for services can be seen through customer loyalty based on consistent purchasing behavior (Al-Dwairi *et al.*, 2024). Customer satisfaction has an influence on the sustainability of a business. Customer satisfaction is not easy to obtain because satisfaction is influenced by several factors such as quality, and service (Triyadi *et al.*, 2023).

Customer trust, loyalty and satisfaction are vital elements for companies to face competition in the era of rapidly growing social networks. When customers have a positive view of the company, they tend to focus more on the good relationships established and start spreading positive information through word of mouth about the company's products, services and offerings. This word of mouth occurs when information related to a company is spread between individuals through social networks (Siburian *et al.*, 2023).

Corporate image plays an important role in marketing the company, performance, and services to the market. A company's image will continue to evolve along with the company's status, media coverage, performance, and the public's view of the company. Planning a long-term strategy to gain customer loyalty is a very important step, as this policy can help attract new customers and make them effective advocates through social media. This has led to many companies adopting loyalty programs as a strategy to strengthen the company's service image.

Influencing factors such as *Instagram* advertising, customer experience, and customer engagement play an important role in increasing customer loyalty to the company. There is a relationship between satisfaction and loyalty that is non-linear and symmetrical, where an increase in satisfaction above a threshold will quickly increase loyalty, and vice versa. Trust will directly affect customer satisfaction with products or services from the company as well as at PT Valbury Asia Futures Jakarta. Social media can be utilized as an important channel for increase customer satisfaction by involving them in business processes, collecting feedback, and responding to their needs quickly. PT Valbury Asia Futures Jakarta can use social media as a customer support *platform* to respond to customers' needs anytime and anywhere, and resolve their problems efficiently.

Customer satisfaction is a key factor that drives loyalty and shapes the positive image of an

organization, resulting in customers who tend to spread their positive experiences, behaviors, and views to friends, family, and colleagues through word-of-mouth promotion of the company. The results of this study answer the researcher's question positively and highlight the important role of social media in building customer trust and satisfaction and the follow-up steps into positive marketing for the company.

Instagram as a marketing medium

This research aims to analyze advertising through *Instagram* in helping companies build customer trust, customer satisfaction, and encourage customer loyalty for the company. Social media such as *Instagram* is becoming a strategic necessity for businesses, which supports customer engagement, and market analysis. *Instagram* is a digital communication service that can upload and share desired images or videos. Companies must invest more in technologies and strategies that support the effective use of social media to achieve their vision, mission and goals. This research is important to the use of social media to communicate with customers and provide support to solve their problems directly. This strategy has proven to be effective as it can influence customers' moods and increase their trust and satisfaction.

Interactions conducted through social media posts on *Instagram* will gain valuable insights and feedback about the services that can be obtained from the company, thus allowing the company to offer services that are more tailored to customer preferences. It can also create a community among customers, as they feel more connected and encouraged to share their experiences of the company's services. Interactions conducted through *Instagram* can increase customer trust and loyalty to related companies such as PT Valbury Asia Futures Jakarta.

Customer engagement is becoming a demand for companies, especially in a dynamic and competitive business environment. *Instagram* has changed the way companies interact with customers, by providing a platform for direct and *real-time* communication that makes it easier for companies to respond to customer needs and solve customer problems. Advertising is easily done *online* through *Instagram* so that it can directly interact with customers. *Online* advertising provides an opportunity for companies to identify and address business issues, reducing costs by proactively resolving these issues.

Therefore, listening to comments and suggestions from customers through *Instagram* can be applied in actions that can improve business performance, because customers will feel involved in the business processes carried out by the company. Such *online* advertising activities can support companies to build relationships based on trust and transparency with customers regarding goods or services produced by a company.

Online advertising through social media *instagram* becomes an exchange of views and insights related to products, services or services that can affect a company's reputation. When customers have a positive view of the company, they tend to focus more on the good relationships established and start spreading positive information through word of mouth about the company's offerings, products and services. This refers to the process of spreading information about the company from one individual to another through social networks that reflect the level of customer trust in the company.

Online advertising via *Instagram* has a positive effect on customer engagement (Al- Dwairi *et al.*, 2024). *Online* advertising can create space for direct interaction and build harmonious relationships between customers and PT Valbury Asia Futures Jakarta. *Instagram* is a visual *platform* that allows companies to present advertisements in the form of attractive and creative images or videos. Visual content tends to catch users' attention more easily and is more effective in building engagement than text alone. A well-designed ad can trigger an emotional response, which in turn increases customer interaction. *Instagram* makes it easy for customers to engage with ads through direct functions, such as clicking to buy, watching videos or uploaded images. This practicality facilitates quick engagement and allows customers to respond immediately to the ads they see.

Customer experience can motivate customers to buy products or services and share positive experiences with their acquaintances such as family and friends. Customers who are satisfied with their experience will build a harmonious bond with the product, service or service of the company. This will make customers voluntarily provide information related to these services or services. Customer experience affects customer loyalty to the company. Customers who have a good experience will cause loyalty to the product, service, or service so that customers will make repeated purchases.

SWOT analysis of *Instagram* as an *online* advertising medium

Based on the results of interviews with informants, it can be concluded that the services offered by PT Valbury Asia Futures Jakarta through *Instagram* media as marketing media (*online* advertising) have aspects related to strengths, weaknesses, potential and challenges. The following is a SWOT analysis

table of *Instagram* advertising:

Table 1. SWOT analysis of PT Valbury Asia Futures Jakarta *Instagram* ads

SWOT analysis of <i>Instagram</i> advertising at PT Valbury Asia Futures	
Strength	<i>Instagram</i> has a wide reach that allows PT Valbury Asia Futures Jakarta to reach a very wide range of customers including investors or customers who are familiar with technology and social media.
Weakness	Strong competition in the same industry can be a challenge for PT Valbury Asia Futures.
Opportunities	PT Valbury Asia Futures Jakarta uses <i>Instagram</i> as a promotional medium to create opportunities to educate audiences about the benefits and risks of futures investment and attract customers.
Threats	Regulations on <i>Instagram</i> that often change will impact PT Valbury Asia Futures Jakarta to market their services on <i>Instagram</i> effectively and affordably.

Instagram is a well-visualized platform that allows PT Valbury Asia Futures Jakarta to create engaging content such as infographics, market developments, financial analysis, and investment tips. *Instagram* offers an efficient advertising feature to promote PT Valbury Asia Futures Jakarta's services to customers. The use of *Instagram* allows PT Valbury Asia Futures Jakarta to build a modern and credible image in the eyes of customers and demonstrate expertise in the world of futures trading.

Instagram is a platform that is widely used by other companies in the same industry to offer their services. Content uploaded on *Instagram* tends to be vulnerable to skipping because of *Instagram*'s algorithm that shows content based on previous interactions. If PT Valbury Asia Futures Jakarta's content is not consistent and interesting, it will make the content not seen and interested by the audience.

PT Valbury Asia Futures can collaborate with *influencers* to expand its reach and become an effective way to build trust and attract customers. *Instagram* features such as *IGTV*, *reels*, and *live streaming* can be utilized by PT Valbury Asia Futures Jakarta to conduct live market analysis and question and answer sessions to attract customers and build strong harmonious relationships with customers.

Challenges related to data security are an important issue in the financial industry if data leaks or misuse of information via *Instagram* can damage customer confidence in PT Valbury Asia Futures Jakarta. The amount of content on *Instagram* will cause audiences to lose interest in the marketing messages offered by PT Valbury Asia Futures Jakarta which will reduce their marketing effectiveness. This is related to the changing *Instagram* algorithm, which affects the reach and interaction of the content created by PT Valbury Asia Futures Jakarta (Anugerah et al., 2024).

Indicators that affect customer loyalty

The concept of loyalty is defined as repeat purchases made by customers of a PT Valbury Asia Futures service. Customer loyalty is considered an important factor in measuring the likelihood of repurchase. *Online* advertising activities can build consumer loyalty which is reflected in the presence of repeat purchases by customers. Trust and satisfaction with services are considered key to business success.

The quality of services offered by PT Valbury Asia Futures is evident from the positive feedback obtained from consumers who are satisfied with the quality of services that match their preferences. Service in the form of friendliness and responsiveness in serving consumers is one indicator of customer loyalty. Friendly responses from *staff* when consumers ask questions will give a positive impression and build good relationships between consumers and PT Valbury Futures. This is a strategy that can be done to ensure that consumers remain loyal to the services offered by PT Valbury Asia Futures.

Marketing strategy through *Instagram* online advertising to introduce PT Valbury Asia Futures

Marketing strategies through *online* advertising obtained through interviews with informants selected based on researcher considerations and SWOT analysis that has been carried out are promotional strategies related to the services offered by PT Valbury Asia Futures Jakarta and place strategies. This is in accordance with the research of Triyadi et al., (2023) which explains that promotional strategies and

place strategies can be carried out for marketing strategies that a company can do to increase customer loyalty. These strategies are considered effective to use.

1. Promotion

Promotion is a marketing mix for companies to market the services offered in the market. Promotion can be done through social media. A strategy in the form of promotion needs to be considered by doing a good promotion so that consumers are interested. Consumer interest in the services offered by PT Valbury Asia Futures because of the promotions carried out will make consumers become regular customers and show loyalty to the services offered by PT Valbury Asia Futures. Promotions carried out must be designed to look attractive and neat for consumers as an attraction for services that can be recognized by a wider audience. Promotions that can be carried out by PT Valbury Asia Futures Jakarta can be in the form of giving shopping *vouchers*, vacations, and others. conducting promotions by collaborating with *influencers* related to the financial sector will attract audience interest in the services offered by creating promotional content such as *workshops*, *live trading sessions*, or testimonials that can be used by consumers *is* done together with the *influencer*. Increased product promotion will go hand in hand with increased customers (Anugerah et al., 2024).

2. Place

Online advertising related to services made by PT Valbury Asia Futures through *Instagram* by utilizing various features on *Instagram*. These features include *feed* uploads, *reels*, and testimonials on the *Instagram* highlights. This is because *Instagram* allows for more flexible and creative content creation. In addition, *Instagram* also creates advertisements by explaining related services to make it easier for consumers to subscribe to the services offered by PT Valbury Asia Futures. The creation of infographics related to market trends, investment tips, and futures analysis uploaded on *Instagram* will make the audience interested in investing and trading so that it can help PT Valbury Asia Futures differentiate itself from competitors.

Conclusions

Based on the results of the analysis that has been carried out, it can be concluded that the analysis of *online* advertising through *Instagram* is useful for building customer trust and loyalty to PT Valbury Asia Futures. *Online* advertising via *Instagram* is a marketing strategy for PT Valbury Asia Futures using marketing such as place strategy and promotion strategy. PT Valbury Asia Futures introduces services by advertising so that it is more effective and attracts consumer interest. The various strategies carried out can cause PT Valbury Asia Futures to have loyal customers because the quality of comfort services, and the services offered are in accordance with these customers. PT Valbury Asia Futures utilizes *Instagram* to support the marketing activities carried out. Promotional strategies play an important role in marketing the services offered through the utilization of existing features on Instagram as a promotional medium.

References

- Abshar, A., Dimas, D. N., Leonie, D. K., Muhammad, R., & Nabil, A. (2020). The effect of advertising exposure on *Brand Awareness* and the desire to play the *AoV game*. *Journal of Communication Management*, 1(1), 95-263. doi: <https://doi.org/10.37535/103001120208>
- Al-Dwairi, R., Shehabat, I., Zahrawi, A., & Hammouri, Q. (2024). Building customer trust, loyalty, and satisfaction: The power of social media in e-commerce environments. *International Journal of Data and Network Science*, 8(3), 1883-1894.
- Anugerah, R. M., Hidayat, M. F., Bila, A. D. S., Dewantoro, B., & Syaharani, T. K. (2024). SWOT (Strengths, Weaknesses, Opportunity, Threats) Analysis of KRUV Social Media Management Services. *Journal of Management and Social Sciences*, 3(1), 10-15.
- Femi, A., & Sari, N. (2021). The influence of advertising and service quality on Tokopedia consumer purchasing decisions. *E-Journal of Innovative Management Students*, 3 (1). <http://jom.unsurya.ac.id/index.php/jimen/article/view>
- Setiawan, E. *Kamus Besar Bahasa Indonesia (KBBI)*. Word meaning - Kamus Besar Bahasa Indonesia (KBBI) Online. <https://kbbi.web.id/promosi>
- Siburian, M. S., Lubis, A. N., & Situmorang, S. H. (2023). The Effect of Instagram Marketing and Customer Experience on Customer Loyalty through Customer Engagement in Mili Kopi Pematang Siantar, Indonesia. *International Journal of Business, Economics & Financial Studies*, 1(1), 1-7.

Triyadi, T., Firayanti, Y., & Wulansari, F. (2023). ANALYSIS OF USED LAPTOP MARKETING STRATEGIES THROUGH FACEBOOK AND INSTAGRAM APPLICATIONS TO INCREASE CUSTOMER LOYALTY AT THE STORE. COMPUTER PARTNER. *ARMADA: Journal of Multidisciplinary Research*, 1(9), 1133- 1148. Valbury. *Valbury Asia futures: A Trusted Futures Brokerage Company*. <https://valbury.co.id/about-us> (n.d.). Welcome to Repository Atma Jaya University Yogyakarta - E-Journal Atma Jaya University Yogyakarta. <https://ejournal.uajy.ac.id/22869/3/13%2003%20220335.pdf>