The Integration of Gamification in Digital Marketing Strategies at Bibit Application

Merryta Djakaria [1*], Elfindah Princes [2]
Bina Nusantara University, Indonesia
*Email : merrytakaria@gmail.com**

***Abstract, Purpose** - This research aims to explore the integration of gamification into digital marketing strategies to enhance user engagement and increase the adoption of the Bibit investment application. By incorporating game mechanics into Bibit's marketing strategy, the study seeks to design a gamification model that fosters long-term user interaction, encourages frequent investment, and promotes financial literacy. **Research Methodology** - The research employs a qualitative methodology, consisting of a multi-step process that includes business needs analysis, an extensive literature review, the design of a gamification strategy, and a simulation followed by Focus Group Discussions (FGD) with target users. The effectiveness of the gamification strategy was evaluated based on user feedback and engagement metrics collected during the simulation and FGDs. **Findings** - The findings indicate that gamification significantly increases user engagement and investment frequency on the Bibit platform. The integration of daily missions, rewards, and social sharing features not only motivates users to interact more frequently with the app but also enhances their understanding of financial concepts. The social sharing feature also amplifies Bibit's brand visibility, contributing to an increase in new user acquisition. **Novelty** - This study contributes to the existing body of literature by applying gamification in the financial sector, specifically within an investment platform, which remains an under-explored area. The research provides a novel perspective on how game mechanics, typically associated with entertainment and retail, can be effectively utilized to make financial activities more engaging and approachable for users, particularly millennials. **Research Implications** - The study's findings suggest that gamification can serve as an effective digital marketing strategy for investment platforms, promoting sustained user engagement and financial literacy. This research has practical implications for developers of financial applications and marketers in the fintech industry, offering insights into how game mechanics can be tailored to enhance user experiences and drive business growth. Future research should explore the scalability of gamification across other sectors and its long-term impact on user retention and financial behavior.*

Keywords: Gamification, Digital marketing, User engagement, Financial literacy, Mobile marketing

1. INTRODUCTION

The rise of digital marketing has transformed traditional marketing methods, shifting towards strategies that leverage online platforms to reach broader audiences. One such strategy, gamification, has been increasingly integrated into digital marketing to boost user engagement and interaction. Gamification involves the use of game-like elements in non-game contexts to motivate and enhance user experiences. This review focuses on the application of gamification in digital marketing, specifically examining its role in enhancing user engagement and increasing the adoption of investment applications like Bibit.

Investment has become an increasingly popular way for individuals to allocate their capital with the expectation of future returns (Kamus Besar Bahasa Indonesia, 2022). During the COVID-19 pandemic, many people began investing to generate additional income. For instance, in September 2021, the number of investors in Indonesia increased by a remarkable 65.74% compared to December 2020 (Sidik, 2021). A significant portion of these investors,

60.30%, are millennials under the age of 30, as reported by KSEI in January 2022. Mutual funds have shown the highest growth among investment instruments, increasing by 5.40%, due to their relatively low initial capital requirements and manageable risk levels (KSEI, 2022).
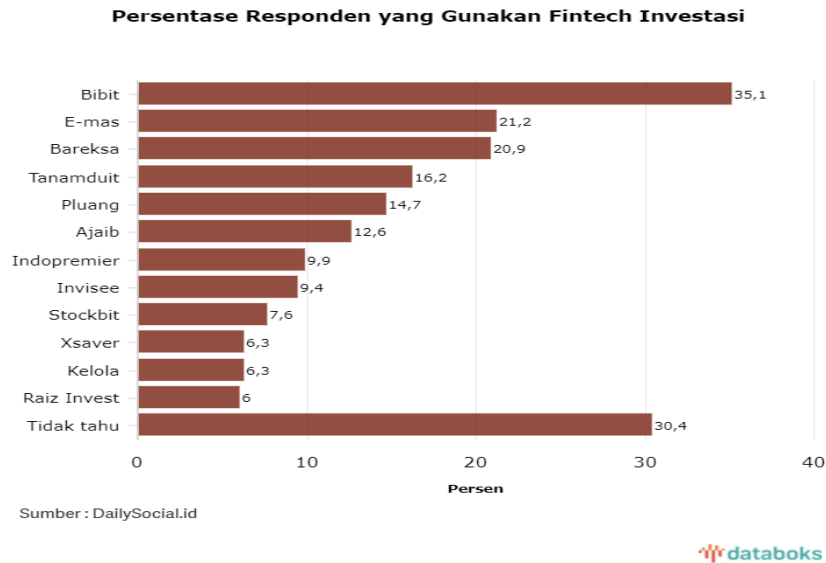

Figure 1 Users of Fintech Investment

The increasing number of investors in Indonesia positively influences the country's economic development. More capital injections help businesses maintain their operations and expand, while also fostering entrepreneurship and indirectly creating new job opportunities (Kementrian Investasi, 2021).

Technological advancements have made investing more accessible, and mobile applications have played a key role in facilitating this trend. One such app is Bibit, a digital investment platform that streamlines activities such as account registration and mutual fund transactions. Bibit also features a robo-advisor that offers personalized investment recommendations based on an investor's risk profile (Situmorang, 2020). Since its launch in 2019, Bibit has attracted over 1 million users, with 90% being millennial investors (Burhan, 2021). Additionally, Bibit has implemented various strategies to grow its user base, such as partnerships with Gojek and Bank Jago, while also promoting financial literacy to encourage investment (Burhan, 2021).

In today's digital era, companies can engage with their users not only through social media but also by incorporating innovative strategies like gamification. Gamification integrates game-like elements such as points, rewards, and badges into non-game contexts to increase user engagement (Midtrans, 2022). Given its potential, gamification could be an effective digital marketing strategy to increase the number of Bibit users.

The purpose of this research is to design a gamification-based digital marketing strategy aimed at increasing the user base of the Bibit app. By implementing gamification, it is expected that Bibit will attract more users and enhance customer engagement through a more interactive and enjoyable experience with the app.

2. LITERATURE REVIEW

Digital Marketing and Its Evolution

Digital marketing leverages online tools to promote products and services, contrasting with traditional marketing methods that rely on physical media like print and broadcast. Al-Afifi et al. (2015) describe digital marketing as a medium for companies to reach a global audience, providing instant interaction and measurable results. In comparison, traditional marketing is limited by geography, time constraints, and delayed feedback loops. The transition to digital platforms has made it possible for marketers to engage customers 24/7 and tailor campaigns quickly and cost-effectively

Table 1 Differences Between Traditional Marketing and Digital Marketing

Traditional Marketing	Digital Marketing
Utilizes print media, TV or radio broadcasts, direct mail, and telephone	Utilizes online ads, email marketing, social media, text messaging, affiliate marketing, search engine optimization (SEO), pay-per-click (PPC) advertising
No interaction with customers	Interaction with customers is possible
Results are difficult to measure	Results are mostly easy to measure
Advertising campaign planning takes a long time	Advertising campaign planning can be done quickly
Time-consuming and costly process	Quick and relatively easy method for promoting products or services
Success in traditional marketing is celebrated if a large local audience is reached	Success in digital marketing is celebrated if a specific local audience is reached
One campaign runs for a long period of time	Campaigns are easy to modify, and innovations can be introduced in any campaign

Traditional Marketing	Digital Marketing
Limited reach due to technological constraints	Broader reach to customers through various technologies
24/7 exposure throughout the year is not possible	Allows 24/7 exposure throughout the year
No potential to go viral	Has the potential to go viral
One-way communication	Two-way communication
Responses can only be given during business hours	Responses or feedback can be provided at any time

Gamification in Digital Marketing

Gamification has emerged as a powerful digital marketing tool. Defined by Zichermann and Cunningham (2011), gamification applies game mechanics such as rewards, points, and achievements to motivate user behavior. This process fosters a deeper connection between users and digital platforms, enhancing brand loyalty and user engagement. Huotari & Hamari (2017) highlight that gamification goes beyond mere engagement; it creates meaningful experiences that support the overall value creation process for users According to research by Landers et al. (2019), there are three psychological characteristics that indicate users experience enjoyment during gamified interactions:

1. The understanding that the goal is neither trivial nor unattainable.
2. Users possess a desire to pursue the goal despite the limiting rules and willingly comply with those rules.
3. The belief that participation is voluntary.

There are three categories of features related to game mechanics and design that motivate users to engage in gamified experiences (Xi & Hamari, 2020):

- **Immersion-related features:** These features allow players to become deeply engaged in self-directed activities, including mechanics such as avatars, storytelling, narrative structures, role-playing mechanics, and more.
- **Achievement-related features:** These features encourage players to seek a sense of accomplishment by incorporating game mechanics such as badges, challenges, missions, goals, leaderboards, progress metrics, etc.

- **Social interaction-related features:** These features promote social interaction by incorporating game mechanics such as teams, groups, and competitions.

Gamification in digital marketing enhances user engagement by making interactions more enjoyable and meaningful, thereby increasing customer loyalty and satisfaction.

Psychological Underpinnings of Gamification

Research by Landers et al. (2019) identifies key psychological factors that contribute to the success of gamification. Users are driven by the achievement of non-trivial goals within defined rules and voluntary participation, fostering a sense of accomplishment. Gamification taps into these intrinsic motivations, making the user experience more enjoyable and compelling.

Implementation of Gamification in Investment Applications

Djakaria's research focuses on the Bibit application, an investment platform that gained popularity in Indonesia during the COVID-19 pandemic. Bibit's success can be attributed to its use of gamification as a digital marketing strategy. The app offers daily missions, rewards, and opportunities for users to share their accomplishments on social media, thus increasing both user interaction and brand visibility. This strategy not only encourages frequent use of the application but also educates users about investing, fostering long-term engagement.

Bibit's collaboration with major partners like Gojek and Bank Jago further illustrates the potential of gamification to boost user acquisition and engagement through strategic partnerships. The inclusion of game-like elements—such as missions and rewards—helps transform the often daunting task of investing into a more approachable and enjoyable activity.

Effectiveness of Gamification in Digital Marketing

Studies on gamification reveal its broad impact across industries. For example, Hofacker et al. (2016) argue that gamification positively affects customer decision-making, leading to increased purchases and customer retention. By creating immersive, achievement-oriented experiences, companies can enhance user loyalty and encourage repeated interactions with their products or services.

Bibit's implementation of gamification reflects this trend. The inclusion of rewards for completing tasks and engaging with content creates a feedback loop that promotes continued use of the app. Users are incentivized to invest more frequently and interact with the platform through educational content and social sharing, ultimately contributing to the app's growth.

3. RESEARCH METHODOLOGY

This research adopts a qualitative methodology to design a gamification-based digital marketing strategy for the Bibit app. The methodological framework consists of multiple stages:

1. **Business Needs Analysis**: The study begins with an analysis of the business needs for the Bibit application. By identifying these needs, the researcher aimed to establish the key problems and objectives of the study. This was done through a review of Bibit's current digital marketing performance and its potential areas for gamification.

2. **Literature Review**: To inform the study, an extensive review of literature was conducted. The review covered the principles of digital marketing, gamification strategies, and investment trends in Indonesia.

3. **Strategy Design**: Based on insights from the literature review and business analysis, a gamification strategy was designed specifically for the Bibit app. The strategy incorporated game elements, such as daily missions, bingo games, and reward systems, designed to boost user engagement and motivate regular investment behavior.

4. **Simulation and Focus Group Discussions (FGD)**: The proposed strategy underwent simulations and evaluations through FGDs with potential users. These discussions were aimed at refining the strategy by gathering feedback on user experience and expected outcomes.

5. **Model Evaluation and Conclusion**: Following the FGD and simulations, the strategy was evaluated based on user engagement metrics and overall effectiveness in promoting the Bibit app. This phase also included recommendations for further improvements and suggestions for scalability.

4. FINDINGS AND RESULTS

The research findings demonstrate that the incorporation of gamification elements significantly enhances user interaction and investment behavior on the Bibit app. Specifically:

- **Increased User Engagement**: The introduction of a bingo-style daily mission system saw a noticeable increase in user engagement. Users reported that the gamified elements, such as the ability to earn rewards, motivated them to interact more frequently with the app.

- **Higher Investment Frequency**: The study found that users were more likely to invest regularly when motivated by the rewards provided through gamified tasks. This gamified investment model encouraged users to complete missions, which were aligned with educational goals related to investment literacy.

- **Social Sharing**: Another key finding was that the ability to share achievements on social media significantly boosted Bibit's visibility and brand engagement. The social sharing feature encouraged users to promote the app organically, leading to an increase in new users.
- **Enhanced Financial Literacy**: The integration of educational content within the gamification model also contributed to an increase in user knowledge about investing, which in turn enhanced their confidence in using the app.

5. DISCUSSION

The findings of this study are consistent with prior research that suggests gamification can effectively drive user engagement and behavior in non-game contexts, such as investment applications. The integration of game mechanics like rewards and social sharing not only makes the user experience more enjoyable but also fosters long-term loyalty to the brand.

The effectiveness of the Bibit app's gamification strategy lies in its ability to combine educational content with engaging game elements, thus reducing the perceived complexity of investing. By turning investment tasks into daily missions and rewarding users for completing them, Bibit has successfully gamified the investment process, making it more approachable, especially for younger, less experienced investors.

Furthermore, this study contributes to the understanding of how digital marketing strategies, such as gamification, can be tailored to the specific needs of an investment app. While previous studies have primarily focused on retail or service industries, this research extends the applicability of gamification to the financial sector.

6. CONCLUSION

The research concludes that the integration of gamification in digital marketing strategies, particularly in the context of investment applications like Bibit, is an effective approach to increase user engagement and drive growth. The combination of reward systems, social sharing, and educational content helps foster user loyalty and long-term interaction with the app.

This study highlights the potential for scaling gamification strategies across different sectors, particularly those that require sustained user engagement and education, such as finance and investment. Future research could investigate the long-term impacts of gamification on user retention and explore how these strategies can be optimized for diverse user demographics.

The integration of gamification into digital marketing strategies has proven effective in enhancing user engagement, particularly in the context of investment applications like Bibit. Gamification not only drives user acquisition but also fosters deeper connections between users and brands, leading to higher retention rates and increased loyalty. Future research could explore the long-term effects of gamification on user behavior and its potential for scalability across different sectors.

REFERENCES

Al-Afifi, A. A. M., Yasmin, A., Tasneem, S., & Fatema, K. (2015). international-journal-of-management-science-and-business-administration International Journal of Management Scie... Kathakali phouzder International Journal of Management Science and Business Administration Effectiveness of Digital Marketing in the Challenging Age: An Empirical Study. *International Journal of Management Science And Business Administration*, *1*(5), 69–80.

Burhan, F. A. (2021). *Kelola Dana Investasi Rp 5 Triliun, Startup Bibit Gaet Bank Jago*. Katadata.Com.

Hofacker, C. F., de Ruyter, K., Lurie, N. H., Manchanda, P., & Donaldson, J. (2016). Gamification and Mobile Marketing Effectiveness. *Journal of Interactive Marketing*, *34*, 25–36. https://doi.org/10.1016/j.intmar.2016.03.001

Huotari, K., & Hamari, J. (2017). A definition for gamification: anchoring gamification in the service marketing literature. *Electronic Markets*, *27*(1), 21–31. https://doi.org/10.1007/s12525-015-0212-z

Kamus Besar Bahasa Indonesia. (2022). *Pengertian Investasi*. Kamus Besar Bahasa Indonesia.

Kementrian Investasi. (2021). *Pentingnya Peran Investasi dalam Pertumbuhan Ekonomi Indonesia di Kala Pandemi*.

Khan, M. S., Mahapatra, S. S., & Sreekumar, N. A. (2009). Service quality evaluation in internet banking: an empirical study in India. *International Journal of Indian Culture and Business Management*, *2*(1), 30. https://doi.org/10.1504/ijicbm.2009.021596

KSEI. (2022). *Demografi Investor*. KSEI.

Landers, R. N., Tondello, G. F., Kappen, D. L., Collmus, A. B., Mekler, E. D., & Nacke, L. E. (2019). Defining gameful experience as a psychological state caused by gameplay: Replacing the term 'Gamefulness' with three distinct constructs. *International Journal of Human Computer Studies*, *127*, 81–94. https://doi.org/10.1016/j.ijhcs.2018.08.003

Lawrence, S., Deshmukh, S., & Navajivan, E. (2018). A COMPARATIVE STUDY OF DIGITAL MARKETING VS TRADITIONAL MARKETING.pdf. *IIBM's Journal of Management Research*, *3*(1), 112–121.

Midtrans. (2022). *Gamification dalam Digital Marketing: Apa dan Bagaimana Penerapannya?* Midtrans.Com.

Sidik, S. (2021). *Jumlah Investor RI Capai 6,43 Juta, Didominasi Kaum Milenial*. Cnnindonesia.Com.

Situmorang, R. T. (2020). *Peningkatan Transaksi Reksa Dana di Bibit Didukung oleh Kemudahan Transaksi*. Bisnis.Com.

Xi, N., & Hamari, J. (2020). Does gamification affect brand engagement and equity? A study in online brand communities. *Journal of Business Research*, *109*(January), 449–460. https://doi.org/10.1016/j.jbusres.2019.11.058

Zichermann, G., & Cunningham, C. (2011). *Gamification by design: Implementing game mechanics in web and mobile apps.* O'Reilly Media, Inc.