



The rebranding strategy of Bank Mandiri Taspen pos to become Bank Mandiri Taspen aims at increasing brand awareness in 2018

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ABSTRACT

Keywords

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This research aims to understand and describe the rebranding strategy of Bank Mandiri Taspen Pos into Bank Mandiri Taspen in 2018. In this study, the theoretical framework used by the researcher includes brand, branding, rebranding, and corporate rebranding. The findings indicate that the driver for rebranding was the release of PT Pos Indonesia's shares, prompting Bank Mandiri Taspen Pos to quickly rebrand as Bank Mandiri Taspen to compete in the pensioner banking sector. This study focuses on the rebranding strategy used by Bank Mandiri Taspen Pos to become Bank Mandiri Taspen and analyzes inhibiting factors affecting the rebranding of Bank Mandiri Taspen Pos. The findings of this study provide insights into rebranding strategies using corporate rebranding theory and identify inhibiting factors in rebranding Bank Mandiri Taspen in 2018. The results of this research demonstrate that the rebranding strategy of Bank Mandiri Taspen Pos into Bank Mandiri Taspen implements corporate rebranding theory. Bank Mandiri Taspen went through market evaluation and brand analysis during the rebranding process. The preparation phase aims to inform the public about the changes. The launching phase involves press conferences and the inauguration of the new name. The evaluation phase involves Nielsen surveys from 2018 to 2022. The final phase, continuing, reflects Bank Mandiri Taspen's commitment to service quality.

1. Introduction

In line with the progress of time, the increasingly global business competition compels entrepreneurs to possess strengths that can serve as weapons for their companies to win in the business world. The emergence of various regional banks and new pension banks has increased competition in the banking sector. The change in the name of Bank Mandiri Taspen Pos to Bank Mandiri Taspen, based on the official permit from Financial Services Authority (OJK) Number KEP-22/PB 1/2017 dated December 18, 2017, regarding the determination of the use of the Business License on behalf of PT Bank Mandiri Taspen Pos to the Business License on behalf of PT Bank Mandiri Taspen, presents its own challenges to establish trust in the banking field (Yafi & Nurfebiaraning, 2018).

Retirement is known as a phenomenon experienced by someone whose age is older, non-productive, and, according to regulations, should already stop working. In Indonesia, a person is considered retired when they reach the age of 55. Based on data from the State Personnel Agency in 2022, the growth of civil servants based on gender data as of June 30 shows a 54% growth in female (Negara, 2023). Rebranding strategies are used to increase brand awareness for pension banks, as applied by PT Bank Mandiri Taspen, a subsidiary of PT Bank Mandiri providing banking services for retirees. This bank, being a state-owned enterprise (BUMN), has implemented effective rebranding

strategies. From its inception to the present, PT Bank Mandiri Taspen has received several awards, including the Bisnis Indonesia Financial Award 2017: The Best Performing Bank in Category BUKU II, indicating excellent performance and growth compared to other competing banks (Yafi & Nurfebriaraning, 2018).

The rebranding of Bank Mandiri Taspen Pos to Bank Mandiri Taspen in 2018 was motivated by the event when PT Pos Indonesia sold its shares in Bank Mandiri Taspen. The share sale was driven by PT Pos Indonesia's desire to focus more on its postal and property businesses. After divesting its shares in Bank Mandiri Taspen, PT Pos Indonesia has its own pension fund deduction facility in collaboration with Bank Tabungan Negara (BTN). The rebranding activity undertaken by Bank Mandiri Taspen was also motivated by banking competition in pension services, pushing the bank to quickly rebrand itself as Bank Mandiri Taspen to enhance public and potential customer awareness.

Corporate rebranding is the situation where a company creates a new brand name. This action carries a relatively high risk to reputation and requires significant costs. Therefore, the decision to rebrand should be supported by strong theories and research (Muzellec & Lambkin, 2006a) Corporate rebranding involves a systematic process with stages, as outlined by (Juntunen et al., 2009) : (a) *Triggering*; (b) *Analyzing and Decision Making*; (c) *Planning*; (d) *Preparing*; (e) *Launching*; (f) *EvaluatingContinuing*

PT Bank Mandiri Taspen was chosen as the selected research subject because it is one of the pension banks that underwent rebranding. As a sector within the banking industry, it is considered essential to have strategies that are executed precisely and for the long term. The official change in the name from Bank Mandiri Taspen Pos to PT Bank Mandiri Taspen with the permission of the Financial Services Authority (OJK) intrigued researchers. This interest stems from the fact that PT Bank Mandiri Taspen made changes, including the company name, logo, organizational structure, and media publications. Additionally, another reason is to explore the branding strategies employed by PT Bank Mandiri Taspen in 2018 to enhance public awareness regarding banking facilities for retirees.

Previous research includes "Rebranding Bank Kb Bukopin in Building the Company's Brand Image"(Burhanuddin et al., 2023), "Corporate Rebranding in Gramedia Store"(Natasha Helena Kairupan & Budiana, n.d.), "Public Relations Strategy in Rebranding Amaris Hotel to Lynn Hotel Serang" (Hendriyani, 2022). The similarity of previous research with the research conducted is that both rebranding by producing changes to the company's visuals such as the company's name, logo and design. Meanwhile, the difference can be seen from the subject and object used. The object of this study is Bank Mandiri Taspen Rebranding Strategy in 2018, while the subject of this study is Bank Mandiri Taspen Central Jakarta.

2. Method

This research use descriptive qualitative analysis and a case study approach to explain a phenomenon by collecting data in-depth. In this type of research, the resulting data procedures can be in the form of written or oral information sourced from individuals, places, the surrounding environment, or behaviors observed by the researcher (Prathisara & Masduki, 2023).

The data collection techniques in this study involve conducting in-depth interviews, documentation and literatur. The data analysis technique uses qualitative data analysis, meaning that the data obtained by the researcher will be processed descriptively and developed based on the events observed during data collection in the field (Pinkan, 2023). The qualitative data analysis stages include data collection, data reduction, data presentation, and conclusions (Rijali, 2018).

The concept of data validity in qualitative research is addressed through data triangulation. Data triangulation is one method to check the authenticity of data obtained by the researcher from various perspectives by reducing differences and deviations that occur during data collection. In this study, source triangulation is used. Source triangulation is the process of examining and validating the accuracy of information by using various different sources (Bachri, 2010).

3. Result and Discussion

Bank Mandiri Taspen is a financial institution that focuses on retirees, and the change of its name has gone through several stages. As a pension bank previously known as Bank Mandiri Taspen Pos, Bank Mandiri Taspen has undergone rebranding with the goal of enhancing its brand image. The findings of this research were obtained after using data collection techniques, including in-depth interviews with two informants who met the criteria, and collecting documentation related to the rebranding events of Bank Mandiri Taspen.

The informants in this study have criteria, including knowledge of the history of rebranding and awareness of the rebranding strategies used by Bank Mandiri Taspen. These criteria include informants who have worked for more than 7 years, those who have been directly involved in the rebranding implementation and communication with the media for publicity specifically, informants from the Marketing Communications Department of Bank Mandiri Taspen who have worked for more than 7 years and those who understand the evaluation of rebranding activities, namely informants who have worked at Bank Mandiri Taspen since 2018 until the present. After identifying informants that meet the mentioned criteria. This research focuses on the application of the seven stages of corporate rebranding used by Bank Mandiri Taspen in its rebranding process. Here are the interview data results collected by the researcher from the two informants:

Triggering This is the first stage of the corporate rebranding process. In the rebranding process of Bank Mandiri Taspen, it received approval from the Financial Services Authority (OJK) based on letter No. KEP-22/PB.1/2017 dated December 18, 2017, regarding the determination of the usage of the business license of PT Bank Mandiri Taspen Pos to become PT Bank Mandiri Taspen.

Based on data obtained through the informant, the Head of Capital Market & Assurance Department of Bank Mandiri Taspen, I Dewa Putu Tejasemara Putra, stated that Bank Mandiri Taspen originated from a conflict between Mandiri and Taspen that was not widely known (Syahdan, 2022). This conflict was then turned into a business opportunity in the banking sector specifically for retirees, with the goal of returning profits to the country. In 2017, PT Pos Indonesia sold its shares in Bank Mandiri Taspen to focus more on the Post and Property business, no longer in the banking sector. Bank Mandiri Taspen is under two large state-owned enterprises, namely Bank Mandiri and PT Taspen, and then underwent rebranding with a new logo and name after the share sale event. Therefore, branding was conducted to increase awareness and engagement, especially among civil servants/military/police personnel (Qinyu & Zhuang, 2023).

According to Juntunen (cited in Regitadika et al., 2020) the triggering stage consists of changes in ownership structure, corporate strategy, competitive position, and the external environment. One evidence indicating the rebranding of Bank Mandiri Taspen is the change in the company's name based on changes in ownership structure, as evidenced by changes in share ownership. While maintaining its corporate strategy without changes in the services provided, Bank Mandiri Taspen altered its approach to cooperation in distribution for the community of retired UMKM/ MSME entrepreneurs.

Previously, Bank Mandiri Taspen collaborated with PT Pos Indonesia, which was also an owner and shareholder. Now, it partners with TIKI Indonesia for distribution services. The competitive position of Bank Mandiri Taspen has not changed, as it continues to provide pension banking services. Therefore, it competes with provincial banks, especially those in Java, falling into KBMI I and KBMI II categories, particularly Bank BTPN. Bank Mandiri Taspen's external environment has remained unchanged as it continues to serve retired civil servants (ASN), military personnel (TNI), and police officers (POLRI). Data shows that structural changes, especially mergers or acquisitions, are one of the main factors driving the decision to rebrand (Muzellec & Lambkin, 2006b)

The conclusion of the analysis above shows that there was a change in Bank Mandiri Taspen corporate name by changed in share ownership structure, while maintaining the same corporate strategy and services. However, there has been change in the distribution cooperation approach, previously used the services of PT Pos Indonesia and now partnering with TIKI Indonesia. Nevertheless, Bank Mandiri Taspen competitive position in the pensioner banking sector remains unchanged, and the target market served still same, namely civil servants (ASN), military personnel (TNI), and police officers (POLRI) pensioners in Indonesia.

Analyzing and decision making, is the second stage in this research. Based on the interview results with one of the informants, the Head of Capital Market & Assurance Department of Bank Mandiri Taspen, I Dewa Putu Tejasemara Putra stated that the market and competition analysis is within the banking sector in the provinces of Indonesia, especially in Java Island. Bank Mandiri Taspen's competitors during this rebranding activity are provincial banks located on Java Island, such as Bank DKI Jakarta, Bank Jateng, and Bank Jatim, which also provide pension fund cutting services for retirees and are widely used by civil servants (ASN) and private sector employees. Moreover, Bank BPTN, whose identity is already ingrained in society as a pension bank, is a significant competitor for Bank Mandiri Taspen. Therefore, with this rebranding event, Bank Mandiri Taspen had to demonstrate improvement, one of which was by relocating its headquarters from Bali to Jakarta to be closer to its parent company, Mandiri. This move also facilitates faster coordination, and in terms of mobilization costs, it is cheaper to move to Jakarta than to Bali. The formal goal is to be more recognized by the public by being centered in Jakarta.

According to Juntunen (cited in Regitadika et al., 2020)) the Analyzing and Decision Making stage is part of the current situation, which includes market analysis, competitive analysis, competitor analysis, and recognizing possibilities. Based on the research conducted by the researcher, market analysts including pension trends in 2018, were evident addressing the creation of pension programs as a competitive value in companies. In response to this trend, companies competed to have attractively packaged pension programs to provide optimal benefits for employees (Barlian, 2018).

One of the shareholders of Bank Mandiri Taspen, PT Taspen, in 2018, developed a pension program in the IT field through collaboration with the Telkom Group to implement digital pension payment services (Telecommunication Update, 2018). Competitive and competitor positions at Bank Mandiri Taspen remained unchanged, as it continued to provide pension banking services.

Thus, Bank Mandiri Taspen continued to compete with competitors, especially provincial banks in Java, categorized as KBMI I and KBMI II, particularly Bank BTPN. Bank Mandiri Taspen recognized possibilities with the plan to move its head office from Bali to Jakarta in 2019. The data shows in market analysis the most important thing is the basic assessment and approach (Baer, 2019). Then, when the merger announcement is made, competitors usually respond positively due to the uncertainty that arises due to the new regulation (Otchere & Mustopo, 2006).

The conclusion above analysis is that in 2018, the trend of retirees influenced companies to compete in competitive pension plans to employees. PT Taspen, as one of the shareholders of Bank Mandiri Taspen, collaborates with Telkom Group in developing a technology-based pension program. Nevertheless, Bank Mandiri Taspen's competitive position in pensioner banking services has not changed, and Bank Mandiri Taspen remains competitive with provincial banks, especially in Java. This event is a rebranding activity, so no changes occur in terms of target audience, competitors, and competitive analysis. Therefore, at the analyzing and decisionmaking stage, there is no significant change.

The third stage of corporate rebranding is planning. The second informant, Tio Adyta Hidayat, the Marketing Communications Executive of Bank Mandiri Taspen, mentioned that the target or goal of this rebranding activity is firmly based on the company's tagline, "Tiada Kata Pensiun Untuk Berkarya," which means "No Word of Retirement to Keep Creating." The objective of this tagline is to make the business focus of Bank Mandiri Taspen. When conducting rebranding, it is necessary to conduct research on the target audience and analyze which competitors are more dominant in that year. This becomes quite tricky when attempting rebranding activities that successfully attract brand awareness.

Additionally, the first informant, I Dewa Putu Tejasemara Putra, the Head of Capital Market & Assurance Department of Bank Mandiri Taspen, added that many parties were involved in this rebranding process. Besides the General Meeting of Shareholders (RUPS) in 2017, Bank Mandiri Taspen also engaged the services of a corporate consultant for rebranding activities, such as consulting on the company's logo and color palette. To ensure a more focused rebranding, Bank Mandiri Taspen also planned to relocate its headquarters from Bali to Jakarta.

According to Juntunen (cited in Regitadika et al., 2020) the Planning stage includes Expected Final Stages, Vision and Mission of the New Company Based on Company Values, and Brand Repositioning, including Renaming, Redesigning, Restructuration.

Bank Mandiri Taspen has adjusted its vision and mission to align with the new company values, verifiable through information on the official Bank Mandiri Taspen website. Additionally, Bank Mandiri Taspen conducted an analysis of brand repositioning, including changes in the company's name, logo, and color palette. These changes were implemented following the Extraordinary General Meeting of Shareholders (RUPS) in 2017 and officially inaugurated in 2018. In this regard, Bank Mandiri Taspen collaborated with a corporate consultant to determine the new logo, company name, and the selection of a color palette that supports the new visual identity of the company. Moreover, there were changes in the organizational or personnel structure, where positions previously held by PT Pos Indonesia were taken over by Bank Mandiri and Taspen. This change also involved the planned relocation of the head office from Bali to Jakarta.



Fig 1. Logo Bank Mandiri Taspen Pos



Fig 2. Logo Bank Mandiri Taspen

The picture above is the difference between the logos of Bank Mandiri Taspen Pos and Bank Mandiri Taspen, the difference can be seen from the color of the logo and the sentence written on the company logo. From the data above, a simple explanation is obtained: repositioning is one of the first steps in rebranding. Brand repositioning is important before a company changes its name policy (Mubarok & Mujab, 2022).

The conclusion from the results of the data analysis above, Bank Mandiri Taspen has a slight change in the vision, mission that has been adjusted to the new company values. Bank Mandiri Taspen also carried out a brand repositioning strategy, including changes in name, logo, and color palette, which were discussed through the Extraordinary GMS in 2017 and the changes and officially inaugurated in 2018. In this regard, Bank Mandiri Taspen collaborated with a corporate consultant to determine the new logo, company name, and the selection of a color palette that supports the new visual identity of the company. Moreover, there were changes in the organizational or personnel structure, positions previously held by PT Pos Indonesia and now were taken over by Bank Mandiri and Taspen. This change also involved the planned relocation of the head office from Bali to Jakarta. In the rebranding strategy, the changes made by Bank Mandiri Taspen involve stages of preparation before reaching the launching phase (Qorin Munandiyal & Fajar Junaedi, 2022).

The first informant, I Dewa Putu Tejasemara Putra, Department Head of Capital Market & Assurance at Bank Mandiri Taspen, mentioned that in this stage, they used to employ a system of assigning various functions to committees chaired by the Marketing Communications Department of the Corporate Secretary Division, as well as from the Human Resource Division of the central office and the Medan branch because the launch event would take place in two major cities, Jakarta and Medan. The committee members or employees involved coordinated activities related to the event, such as communication with the mass media for press conferences regarding the company name change and the requirements during the event. Bank Mandiri Taspen also informed related institutions and stakeholders about the name change using official letters via email and print. During this stage, a new challenge arose for Bank Mandiri Taspen: the challenge of reintroducing the name, as they were undergoing rebranding for the second time. Formerly known as Bank Sinar Harapan Bali, it was then changed to Bank Mandiri Taspen Pos and later transformed into Bank Mandiri Taspen.

According to Juntunen (cited in Regitadika et al., 2020) the Preparing stage consists of preparing the plans and pre-testing for launching. The preparation conducted by Bank Mandiri Taspen involves dividing the committee functions into several divisions, led by the Marketing Communications Department and the Human Resource division from the Head Office and the Medan Branch Office (KC). This is because the inauguration event is held in two major cities, Jakarta and Medan.

In this section, the committee or involved employees coordinate various necessary aspects, such as communication with the mass media and vendors, especially for the press conference regarding the

name change, and the requirements for the event. Bank Mandiri Taspen also informs institutions with cooperation ties and stakeholders about the name change through official emails and printed letters.

The conclusion from the results of the data analysis can be seen that Bank Mandiri Taspen used to employ a system of assigning various functions to committees chaired by the Marketing Communications Department and Human Resource Division of the central office and the Medan branch for coordination and communicating with mass media and vendors, especially of press conferences related to name and logo changes. This change is also informed to who have cooperation attachments and Bank Mandiri Taspen stakeholders through official emails and printed letters. In embodying a new spirit through a new visual identity and renewed enthusiasm, Bank Mandiri Taspen went through the Launching stage. This can be done through strategies such as press conferences, health walks, bazaars or entertainment stages.

The first informant, I Dewa Putu Tejasemara Putra, the Head of Capital Market & Assurance Department of Bank Mandiri Taspen, mentioned that during the announcement of the name change of Bank Mandiri Taspen, an announcement or press conference was made, and letters were sent to institutions, and all legal documents were updated. In addition, Bank Mandiri Taspen also informed about this rebranding to its Branch Offices (KC) and Sub-Branch Offices (KCP) in each region. Since these employees meet customers directly every day that they will actively inform customers about the name change of Bank Mandiri Taspen.

Additionally, the second informant, Tio Adyta Hidayat, the Marketing Communications Executive of Bank Mandiri Taspen, added that for social media, Bank Mandiri Taspen was not very active in the past and mainly used traditional media such as radio, magazines, and newspapers. During the launching, it coincided with the anniversary of Bank Mandiri Taspen or the Mantap Indonesia Festival held in two major cities, Jakarta and Medan. Therefore, the presence of these activities is expected to create a positive first impression of the name change from Bank Mandiri Taspen Pos to Bank Mandiri Taspen.

According Juntunen (cited in Regitadika et al., 2020) this stage involves communicating the new corporate brand to both internal and external stakeholders. Through this stage, Bank Mandiri Taspen provided an opportunity for all staff, board of commissioners, and shareholders to foster enthusiasm in embarking on a new journey. Bank Mandiri Taspen organized a press conference in the Thamrin area, accompanied by the Festival Mantap Indonesia. The launching inaugurated the logo and new company's name by releasing balloons and doves.

The Festival Mantap Indonesia event itself took place in two major cities, Jakarta and Medan. Formally, the inauguration event in Jakarta was attended by representatives from PT Taspen and Bank Mandiri, the Association of Retirees of the Republic of Indonesia (PWRI), the Association of Retired Armed Forces of the Republic of Indonesia (Pepabri) as representatives of the two institutions, the National Police and the Indonesian National Armed Forces (TNI), and the customers of Bank Mandiri Taspen.



Fig 3. Inauguration of The Logo and Name

Bank Mandiri Taspen also informed about this rebranding to its Branch Offices (KC) and Sub-Branch Offices (KCP) throughout Indonesia using the company's internal media channels that are directly connected to the person in each region. Thus, customers can find out about the change in company name through official information from Bank Mandiri Taspen staff in the area and can access social media in the area regarding the inauguration of the company's new name. Bank Mandiri Taspen also communicates the name change to institutions that have ties to Bank Mandiri Taspen through notifications via official email sends printed letters to related agencies and changes all legality of identity documents owned by Bank Mandiri Taspen.

The conclusions from the results of the data analysis prove that the launching of Bank Mandiri Taspen was held together with the Mantap Indonesia Festival in Jakarta and Medan, and attended by PT Taspen, Bank Mandiri, customers, stakeholder and the public.

Bank Mandiri Taspen conducts an evaluation to assess performance achievements in various sectors and to measure the extent of the rebranding results.

According to the interview results from the second informant, Tio Adyta Hidayat, the Marketing Communications Executive of Bank Mandiri Taspen, he mentioned that the evaluation of success points to the Nielsen survey conducted by Bank Mandiri Taspen from 2018 to 2022. The survey indicated that Bank Mandiri Taspen occupies the Top Of Mid position among the public as the third-ranked Pension Bank. This success is attributed to the company consistently providing attractive products and promotions through effective branding methods. In 2018, during the anniversary of Bank Mandiri Taspen and the official launch, the event received significant enthusiasm from the public, surpassing the expectations set by Bank Mandiri Taspen.

I Dewa Putu Tejasemara Putra, the Head of Capital Market & Assurance Department of Bank Mandiri Taspen, added that in the evaluation of post-rebranding failures, there are still several documents submitted by institutions that mention "Bank Mandiri Taspen Pos," and even major institutions such as the OJK regulatory system still use the name "Mandiri Taspen Pos."

According Juntunen (cited in Regitadika et al., 2020) the evaluation stage includes awareness among stakeholders, customer surveys, and corporate image surveys. In this process, Bank Mandiri Taspen has achieved success according to its goals, as seen from the awareness held by internal and external stakeholders who attended and participated during the inauguration event of Bank Mandiri Taspen's new name in Jakarta and Medan. Bank Mandiri Taspen also conducted surveys, pointing to Nielsen surveys from 2018 to 2022, indicating that Bank Mandiri Taspen holds the Top Of Mid position as a Pension Bank in third place. This happened because the company consistently provided attractive products and promotions through effective branding methods.

The conclusion from the description is that Bank Mandiri Taspen has analyzed relevant and effective theoretical principles in the implementation of the rebranding program evaluation. This evaluation aims to measure the success rate of Bank Mandiri Taspen's rebranding. Bank Mandiri Taspen increased awareness from both internal and external stakeholders, which was reflected in active participation during the inauguration events in Jakarta and Medan. In addition, the results of a Nielsen survey from 2018 to 2022 placed Bank Mandiri Taspen as the Top Of Mid community position as a Pensioner Bank in third place. The survey helped strengthen the company's image with a new identity and visual appearance.

The final stage, Continuing, focuses on the level of quality possessed by Bank Mandiri Taspen after officially becoming a company with a new visual and identity. Tio Adyta Hidayat, the Marketing Communications Executive at Bank Mandiri Taspen, stated that, based on the evaluation of the success achieved through all the rebranding activities, Bank Mandiri Taspen has been able to endure until now and has become the third-ranked Retirement Bank from 2018 to 2022. In the face of evaluation failures in the rebranding process, the marketing communications team at Bank Mandiri Taspen innovated by actively engaging in social media branding and employing attractive branding strategies to enhance awareness among the public, institutions, and stakeholders.

According Juntunen (cited in Regitadika et al., 2020) the Continuing stage, the first aspect involves customers seeing the quality of services provided by the company. (Harahap, 2019) Bank Mandiri Taspen conducted a Nielsen survey, resulting in the conclusion that Bank Mandiri Taspen has been able to survive until now and is ranked third among pension banks from 2018 to 2022. Bank Mandiri

Taspen also received awards for its service focus, such as the Corporate Governance Perception Index Award 2019 in the Most Trusted Company category based on CGPI from SWA Magazine and IICG 2018 (Business Update, 2019) with assessment indicators covering three main aspects: compliance, conformance, and performance.

Additionally in 2020, Bank Mandiri Taspen received the Corporate Governance Perception Index Award 2020 in the Most Trusted Company category based on CGPI from SWA Magazine and IICG 2019, Bank Indonesia Award 2020 in the Best SME Supporting Bank category – Bank Book I & II, The Indonesia Institute For Corporate Governance 2020 in the Most Trusted category, and the Marketers Editor's Choice Award 2020 in the Community Empowerment Of The Year category with assessment indicators that successfully created breakthroughs to remain engaged and provide the best products and services to consumers (Bank Mandiri Taspen, n.d.)

The conclusion obtained from the analysis of the stages is that Bank Mandiri Taspen can maintain its image and can sustain itself in the banking sector with evidence that Bank Mandiri Taspen has managed to maintain its position as one of the leading Pensioner Banks with the third rank in the Nielsen survey from 2018 to 2022. In addition, the company also won a number of prestigious awards, including the Corporate Governance Perception Index Award, the Bank Indonesia Award, and the Marketers Editor's Choice award, which reflects Bank Mandiri Taspen's trust and dedication in providing the best products and services to its customers.

4. Conclusion

In this section, the researcher draws conclusions regarding the rebranding strategy implemented by Bank Mandiri Taspen to change its previous brand identity, namely, Bank Mandiri Taspen Pos. These conclusions are based on the collected and presented data, as well as the results of data analysis.

In the Identification Triggering stage, data analysis shows changes in Bank Mandiri Taspen triggered by changes in shareholding structure, resulting in changes in the company name and distribution cooperation approach. The focus on services for retired civil servants (ASN), military personnel (TNI), and police officers (POLRI) remains unchanged. The process of Analyzing and Decision Making results in analysis of the influence of retirement trends that encourage companies to compete in competitive pension plans. In the Planning stage, the results of the analysis show a brand repositioning strategy including changes in the company's name, logo, and color palette, as well as planning to move the head office. Preparing stage, data including the results of the launching is carried out by dividing committee divisions, media coordination, and communication with stakeholders. The Launching stage is inauguration of the name and logo changes to the public and stakeholders. Then, the Evaluation Phase aims to measure the success of the rebranding. The last, the Continuing Stage produces an analysis of Bank Mandiri Taspen's success in maintaining its image and position in the banking sector.

In conclusion, Bank Mandiri Taspen has succeeded in identifying in accordance with the principles of corporate rebranding theory and has implemented a rebranding program effectively. The entire rebranding program reflects the quality that Bank Mandiri Taspen offers to the public, stakeholders, and its customers, considering that the purpose of this rebranding program is to change the visual aspect so that it reflects its new identity.

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