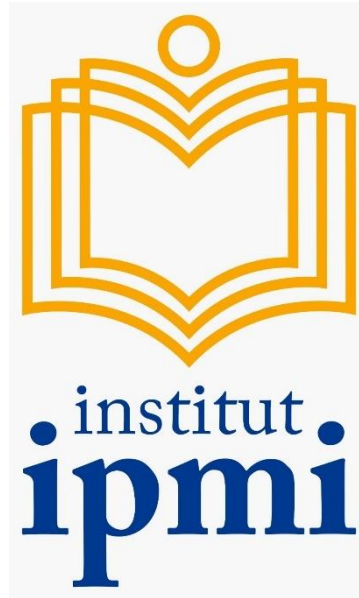


**Consumer Behavior Analysis in Choosing Accounting Software:
A Case Study of Xyz Accounting**



THESIS

By:

Rayyan Idho Nahdi 20111003

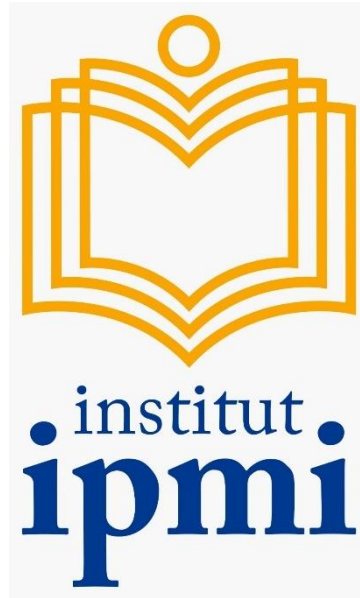
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**BACHELOR OF BUSINESS ADMINISTRATION
SEKOLAH TINGGI MANAJEMEN IPMI
JAKARTA
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Prepared By:

Rayyan Idho Nahdi

A THESIS

**Submitted in partial fulfillment of the requirement for the degree
of bachelor of business administration**

CERTIFICATE OF APPROVAL

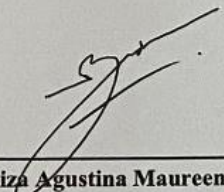
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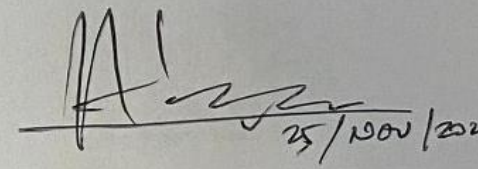
We hereby declare that this Thesis is from student's own work, has been read and presented to Sekolah Tinggi Manajemen IPMI Board of Examiners, and has been accepted as part of the requirements needed to obtain a Bachelor of Business Administration Degree and has been found to be satisfactory.

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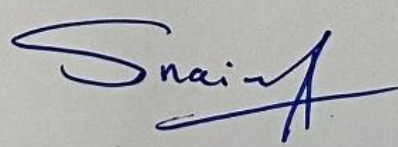


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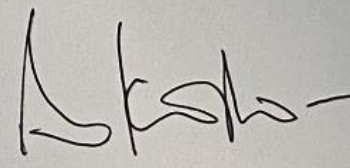


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Acknowledged by,

**Prof. Dr. Ir. Dedi Fardiaz, M.Sc.
Vice Rector of Academic Affairs**

NON PLAGIARISM DECLARATION FORM

This Thesis is a presentation of our original research work. Wherever the contributions of others are involved, every effort is made to indicate this clearly, with due reference to the literature, and acknowledgement of collaborative research and discussions.

Also, this work is being submitted in partial fulfilment of the requirements for the Bachelor of Business Administration degree and has not previously been accepted in substance for any degree and is not being concurrently submitted in candidature for any degree.

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Rayyan Idho Nahdi

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ACKNOWLEDGMENT

Firstly, I would dedicate my biggest thanks to Allah S.W.T, for his unconditional love and guidance I can complete my bachelor degree and thesis. My highest appreciation to my family, lecturer, mentors and administrators in IPMI International Business School for supporting, understanding, giving suggestions and good ideas in developing project progress and friends who strive and struggle together for the past four months and share the valuable information for my research. This thesis is created in a partial fulfillment of the requirement for the degree of Bachelor of Business Administration (BBA).

My highest gratefulness is given to:

1. My beloved parents Idho and Liza, and also for my sister for always giving me endless support and care in my entire life.
2. My advisor Ms. Liza, for his time, knowledge, advice, and also support.
3. Mr. Sony for giving me knowledge related to this subject and later on giving me the reason why I make this study.
4. Specially to Jannuu, to support me relentlessly all the time to finish this paper, and care for my being.
5. My friends Ammar, Samir, Faruk, Ramzy, Fauzan, Helmi, Fikri, Fajar, Faiz, Kemal, Akram, and ETC for the ups and downs through my journey in IPMI Business School.

Jakarta November 2024

ABSTRACT

This thesis elaborates on the consumer behavior of SMEs in Indonesia when choosing accounting software, particularly Xyz Accounting. This study elaborated on the Xyz Accounting consumer behaviors in order to formulate appropriate marketing strategies in line with SME consumer preferences. The research was initiated by describing the market of accounting software and its rapid growth, and also the need and importance of studying consumer behavior. This research also discussed the company background of PT Xyz International, the leading provider of accounting software within Indonesia.

It examines the research on marketing tactics, decision-making process models, and theories of consumer behavior. When choosing accounting software, emphasis is focused on the need of taking efficiency, cooperation, reporting, and compliance into consideration. The methodology section describes the qualitative research strategy, including the population definition, sampling strategies, and data analysis techniques. The methodology section identifies the approach of the research, which is qualitative in nature, with a defined population, sampling tools, and how data was analyzed. The findings section gives the results of the research, insights from both the manager's and user's perspectives.

The conclusions and recommendations summarize the key findings and the recommended strategies to enhance the market share for Xyz Accounting. It has contributed both to the academic and industry knowledge bases regarding actionable intelligence in serving customer needs better, and hence refining the product offerings in the accounting software industry.

CHAPTER I

INTRODUCTION

1.1 Industry Background

In the modern business environment, proper financial management is needed to attain growth. Due to the realization of its importance, the global accounting software market has been on a tremendous rise in recent years. Accounting software is an innovative technology that changes the way business is done in accounting management. Because many businesses nowadays require software that offers lots of benefits instead of resorting to the traditional processes of accounting, the demand for accounting software is already on the rise. The accounting software, among other things, automates bank reconciliation, financial report preparation, and the recording of different transactions, thereby saving time and money and raising the efficiency of the system. This helps reduce the error rate in reporting and speeds up the provision of accurate, reliable data for better decision-making. It also helps a company remain compliant with the prevailing financial regulations to avoid any kind of penalty. Accounting software further brings flexibility, where one can have access to information no matter where they are through the use of a cloud platform. Lastly, it has data analysis tools that can help the business fuel the future, find patterns, and make informed decisions.

The trend toward software solutions to boost productivity and streamline operations is driving the expansion of the accounting software market. The popularity of accounting software is also fueled by its integration with other platforms like e-commerce and CRM, leading to more cohesive and centralized financial administration. Accounting software is crucial for integrating with various management systems such as inventory management, order management, and customer relationship management (CRM), which enhances overall business efficiency (Marushchak., 2021).

Companies and organizations must adhere to financial reporting requirements due to the increasingly strict financial regulations in many different nations. Utilizing accounting software enables them to guarantee adherence to these rules. Accounting software is starting to use AI and big data technologies, which allow for the automation of increasingly complicated activities and in-depth data analysis.

The worldwide accounting software market is expanding quickly and has a lot to offer businesses and organizations. Accounting software aids businesses and organizations in increasing productivity, adhering to financial standards, and managing their funds more effectively. In this digital age, accounting software is a critical need rather than a choice.

1.2 Company Background:

PT Xyz International was set up by Fadil Fuad Basymeleh in 1996, primarily to develop and sell accounting software that could be used mainly by small and medium-sized enterprises (SMEs) in Indonesia. The business operates and is based in the Indonesian capital, Jakarta, with branches located in key cities around the archipelago. It is run by a business team in accounting and IT. PT Xyz International As part of the company's thrust to help develop Indonesia's SMEs, it delivers accounting software that is reasonably priced for the country's SMEs. For this reason, many considered Xyz to be in the number one slot in terms of accounting software dedicated to the country's SMEs.

Using a user-friendly interface, Xyz Accounting is easy to learn and use, catering to the needs of accountants with varying computer skills. To provide additional flexibility on the budget, Xyz Accounting is packaged with different reasonably priced packages. Xyz Accounting was developed with an appealing face that met different levels of computer literacy. Xyz Accounting is provided in several packages offered at cost-effective prices for any SMB budget. Behind Xyz International stands a team of experienced accounting and technological professionals who are always evolving Xyz Accounting Software by introducing new and relevant features to meet the demands of small and medium enterprises.

PT Xyz International is a technology company with a history of 26 years graced with prestigious awards: the Indonesia Best Brand Award and the Top Brand Award. These two awards alone signify the caliber of experience-based knowledge held by Xyz Accounting Software. Besides the leading head office located in Jakarta, the company has countless branches in scores of major cities in Indonesia. This will, in fact, welcome and allow these small and medium-sized entities around the country to avail themselves of the software and services of Xyz Accounting. In addition to its prominent central office situated in Jakarta, the corporation maintains other branches across numerous major Indonesian cities.

In reality, this will make it possible for these small and medium-sized businesses across the nation to use Xyz Accounting's software and services. Other than the main center based in Jakarta itself, there are other branches spread out in most of the big cities in Indonesia. In fact, it will enable those small and medium enterprises throughout the country to make use of the application software and services offered by Xyz Accounting. Aspiring to essentially see small and medium enterprises in Indonesia prosper, PT Xyz International is dedicated to bringing business back to the basics of doing good accounting. Leading post-purchase services from Xyz Accounting further comprise guidance, training, and assistance. As a primary supplier of accounting software in Indonesia, PT Xyz International specializes in developing and providing accounting software to the SME market. PT Xyz International dedicatedly assists SMEs to achieve financial prosperity in Indonesia through a commitment to innovation, service, and education.

1.3 Problem Background

The accounting software industry in Indonesia is experiencing rapid growth, but there are still many SMEs that do not use accounting software. This is caused by several factors, such as a lack of knowledge about the benefits of accounting software, the perception that accounting software is expensive and complicated, and competition from other accounting software providers. Xyz Accounting, as one of the leading accounting software providers in Indonesia, needs to understand consumer behavior when choosing accounting software to increase its market share.

Hence, the problem identifications are:

1. How to describe the consumer behavior of XYZ Accounting software company?
2. How to develop the marketing strategies that suit to consumer in choosing XYZ Accounting software?

1.4 Research Objectives

1. To describe the consumer behavior of XYZ Accounting software company.
2. To develop the marketing strategies that suit to consumer in choosing XYZ Accounting software.

1.5 Research benefit

1.5.1 For the Academics Purpose

This research holds significant significance for academia by advancing knowledge in the fields of consumer behavior, technology adoption, and software selection processes within the accounting domain. The derived insights will form a basis for academic debate and discussion and be an enabler for further research in related areas. In addition, the findings will yield valuable insights for educators, researchers, and students who are studying the complexities of customer behavior and decision-making from the perspective of accounting software selection, and will thus further comprehension about the dynamics framing the technology scenario in which businesses become immersed.

1.5.2 For the Industry

This research holds significant implications for industry stakeholders in the accounting software sector, providing them with actionable insights to refine their product offerings and better serve customer needs. By leveraging insights derived from customer behavior analysis, industry players can enhance their competitive positioning, drive customer satisfaction, and foster long-term relationships with clients. Additionally, the findings contribute to industry knowledge and best

practices, enriching the collective understanding of customer behavior and preferences in the context of accounting software selection.

1.6 Research outline

The Systematic review of this study is made up of parts and chapters that will be reviewed in this research. These parts are as stated below:

Chapter I : The Beginning

This chapter will talk about the history of the research and the methods used Qualitative research approach that will be looked at in this study. This study will talk about the research goal and how this article might help researchers, as well as where the study will take place and how it will be written systematically.

Chapter II : Literature Review

This chapter will provide an overview of the existing literature on accounting software selection, drawing from theories of consumer behavior and technology adoption.

Chapter III : Research Methodology

This Chapter will discuss the data used for this study, the research approach, population and sampling, research instrument, qualitative data analysis.

Chapter IV : Finding And Discussion

This Chapter will describe in a structured way the results of the research and then analyze by using research methods that have been established to review the results of this study.

Chapter V : Conclusion and Recommendation

Conclusions and recommendations explain the results of the study, and explains the criticisms and input on the results of research that has been carried out so that it will be useful later for further research.

CHAPTER II

LITERATURE REVIEW

2.1 Consumer Behavior

Understanding the factors influencing consumer behavior is crucial for any software company, especially those targeting competitive accounting software markets. By grasping the nuances of consumer behavior in the digital era, businesses can better tailor their strategies to meet the evolving needs and preferences of consumers (Sarah Johnson & Mark Smith, 2023). This research specifically delves into the decision-making processes of small and medium-sized enterprises (SMEs) when selecting accounting software, with a focus on the Indonesian market and Xyz Accounting, a leading domestic provider.

1. Users Seeking Efficiency and Accuracy

Xyz Accounting might attract users who prioritize streamlining their accounting processes and minimizing errors. The software's features could potentially improve efficiency by automating repetitive tasks like data entry, invoicing, and bookkeeping. This could free up valuable time for users to focus on other core business activities. Additionally, features like automatic calculations and error checks could help to ensure the accuracy of financial data, reducing the risk of mistakes and discrepancies.

2. Collaboration Needs

Depending on the functionalities offered by Xyz, some users might prioritize features that enable collaboration among team members. This could be particularly relevant for accounting firms or businesses with multiple people involved in the financial management process. Cloud-based features that allow for shared access to financial data and real-time updates could be a valuable asset for such users, fostering better communication and streamlined collaboration.

3. Reporting and Analytics

XYZ users who require in-depth financial insights might leverage the software's reporting and analytics capabilities. Robust reporting features can generate customizable financial statements, tax reports, and other critical financial documents. Data analysis tools can help users identify trends, track performance metrics, and gain a deeper understanding of their financial health. This information can be crucial for informed decision-making and business growth strategies.

4. Compliance Requirements

For users operating in heavily regulated industries, staying compliant with tax regulations and accounting standards is paramount. XYZ Accounting might cater to these users by offering features that help them adhere to relevant regulations. This could include automated tax calculations, support for industry-specific accounting practices, and integrations with tax filing software. By understanding these potential customer behaviors, XYZ Accounting can tailor its features, functionalities, and marketing approach to resonate with its target audience.

2.2 Consumer Decision Making Model

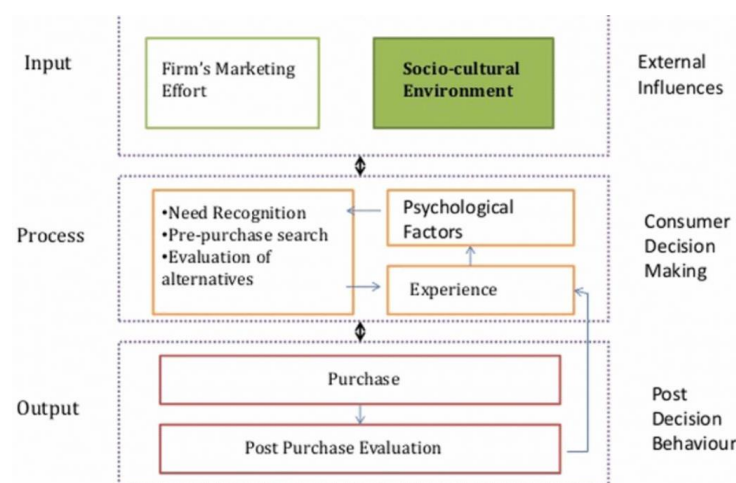


Figure 1 Consumer decision making model.

Consumer behavior models offer a structured framework to understand the influences and processes shaping consumer actions. While they don't capture every aspect of consumer behavior, these models help organize and explain why consumers behave as they do. (Schiffman, 2007) , provide a comprehensive overview of the inputs, processes, and outputs relevant to understanding consumer behavior.

The input component of Schiffman and Kanuk's model encompasses external factors influencing consumer behavior, including marketing strategies, company activities, and socio-cultural influences. These elements impact consumers' decisions, attitudes, and values. In the process component, consumers engage in decision-making processes influenced by psychological factors such as values, motivation, and attitudes. This stage involves three key phases: need recognition, pre-purchase search, and evaluation of alternatives. Throughout these stages, consumers navigate through their internal thought processes and external information to arrive at a decision.

2.3 Consumer Preference

One important concept in economics is the theory of consumer preference, which describes how customers make decisions in an effort to maximize their satisfaction. Factors influencing consumer preferences include cultural, social, psychological, and economic factors (Sarah Johnson M. S., 2023). Over the years, the business world has utilized this idea in marketing to ensure which goods and services are most appealing to consumers. It can also be used to assess whether a good or service is worth investing in.

The fundamental presumptions of the theory of consumer preference are non-satiation, transitivity, and completeness. According to the completeness assumption, customers may always select among two or more alternatives, suggesting that they have a preference for one over the other. According to the theory of transitivity, a customer would choose option A over option C if they liked option A over option B and option B over option C. Consumers who are non-satisfied with their consumption are those who consistently choose more of a good

or service over less of it.

Applications of the idea of customer preference include advertising, product design, and marketing. Businesses utilize consumer preference data to develop goods and services that appeal to their target market's requirements and desires. This entails figuring out what features, such as quality, pricing, or brand reputation, consumers value in a good or service and then customizing solutions to meet those needs.

For example, a business may carry out market research to find out what its target market's tastes are. This might entail finding out what characteristics of the product, such as color, size, or material, customers like. Afterwards, the business may utilize this data to create and promote goods that satisfy these tastes. By providing goods that appeal to its target market, this strategy can assist the business in growing sales and customer happiness.

The theory of consumer preference shapes market trends and influences business strategies such as product features, pricing strategies, and brand perception, to drive business growth and market competitiveness (Emily Chen & Michael Garcia, 2022). It explains how customer choices affect supply and pricing, as well as how demand forms in the market. It is important for the business world to understand customer preferences to maintain their competitive advantage and for lawmakers to make accurate assessments of economic policies. (Garcia., 2022)

As an example, a business can modify manufacturing if it learns that the people in its target market have a preference for a certain product attribute, such as a particular color or material. By doing this, the business may be able to maintain an advantage over rivals and grow its market share. In a similar vein, decision-makers in economic policy, such as taxes and regulation, can benefit from the utilization of consumer preference data. Policymakers may design measures that promote stability and economic growth by knowing what customers want.

The study of consumer behavior is also influenced by the concept of consumer preferences, emphasizing the significant role of brand image in shaping consumer preference and providing insights into how fashion brands can leverage their image

to enhance competitiveness in the market (Sarah Lee & Michael Brown, 2019). It also explains why customers make the decisions they do and how variables such as cost, advertising, and quality influence their decisions. It is important for companies to understand customer behavior in order to create successful marketing techniques and for lawmakers to make accurate assessments of economic policies. In short, the theory of consumer preference is an important concept in economics that explains how consumers make decisions and how companies and governments can leverage this knowledge to make informed choices. The business world can develop goods and services that meet the demands of their target market by knowing what customers want, and politicians can make appropriate choices regarding economic policies that promote stability and economic growth.

2.3 Marketing Strategies to Improve Consumer Preference

Businesses can use a variety of marketing techniques that address the requirements and preferences of their target market to increase customer preference. Among these tactics are:

1. **Understanding Customer Preferences:** Market research and the collection of information about the lifestyle, shopping patterns, and demographics of customers enable firms to customize their products to suit certain requirements. This methodology guarantees that goods or services correspond with the inclinations of the intended consumer base.
2. **Formulating Unique Selling Points (USPs):** Determining what makes a product or service stand out from rival offerings is essential to creating consumer preference for a brand. Effective market analysis and customer profiling, which assist companies in concentrating on the distinctive value they provide, can help achieve this.
3. **Personalization:** Giving devoted clients customized offers and exclusive privileges makes them feel valued and appreciated, which promotes loyalty.
4. **Connecting Goals to Customer Requirements:** Marketing plans should be created to specifically cater to the requirements and desires of target customers. This includes figuring out what consumers value and adjusting

marketing strategies to suit their requirements.

5. **Product Improvement Strategies:** Increasing consumer happiness and loyalty can result from improving product offers via innovation, quality, and dependability.
6. **Promotional Techniques:** Powerful promotional techniques may have a big influence on consumer loyalty and happiness. Examples include emotionally charged commercials and celebrity endorsements.
7. **Building Strong Client Relationships:** Boosting brand preference may be achieved by fostering positive client connections through superior customer service and upholding high standards in product delivery.
8. **Data-Rich Profiles for Personalization:** By using data to build comprehensive customer profiles, customized marketing campaigns that into account unique preferences can be implemented, which raises the chance of conversion and fosters customer loyalty.
9. **Omnichannel Campaigns:** Businesses may reach a larger audience and improve brand preference by using omnichannel campaigns that incorporate numerous marketing platforms. They can also help establish a more coherent brand image.

Businesses may successfully increase customer preference and gain a significant competitive advantage in their particular market places by incorporating these methods into their marketing campaigns.

2.3.1 Market Segmentation

The article examines the importance of market segmentation in contemporary marketing practices. As a marketing tactic, market segmentation involves dividing the larger market into smaller customer groups based on similar characteristics such as behavior, psychographics, or demographics (Jennifer Smith, 2022). By leveraging theoretical frameworks and empirical studies, we explore various segmentation strategies used by businesses to effectively identify and target different customer segments. We discuss challenges in segmentation, such as data privacy issues and the dynamic nature of consumer preferences, and propose

innovative approaches to address these challenges. Additionally, we highlight the opportunities presented by advanced analytics and artificial intelligence in refining segmentation techniques and enhancing marketing effectiveness.

Market segmentation comes in a variety of forms, such as behavioral, psychographic, geographic, and demographic segmentation. Aspects of consumer behavior and preferences such as age, income, lifestyle, or past purchases are the focus of each category. Because it enables companies to concentrate their marketing efforts on particular client segments that are more likely to respond favorably to their goods or services, market segmentation is crucial. Increased client happiness, loyalty, and eventually income are possible outcomes of this strategy.

Personalized marketing, greater productivity, competitive differentiation, improved customer retention, better consumer knowledge, better product development, superior customer experiences, and more revenue are a few advantages of market segmentation. Businesses can boost customer satisfaction by creating goods and services that better address the demands of particular market groups by understanding their needs. Furthermore, by creating customized customer experiences that address the unique requirements and preferences of every category, organizations may further increase customer happiness and loyalty through market segmentation.

2.3.2 Marketing Mix

The marketing mix, sometimes referred to as the 4Ps or 7Ps, is a concept in strategic marketing that entails the combination of four or seven essential components in order to effectively sell a good or service. The 4Ps are product, pricing, promotion, and venue; the 7Ps include people, process, and tangible proof.

In 1964, Neil Borden introduced the concept of the marketing mix, drawing inspiration from James Cullington's concept of "mixing ingredients." The Four Ps, which were popularized and condensed by Jerome McCarthy from Borden's initial list of twelve elements in 1968, continue to be the most widely used and recognized framework for marketing strategy. Businesses can strategically leverage the

marketing mix to distinguish their offerings, enhance customer value, and attain a competitive edge in the market. (Emily Johnson M. S., 2021).

Businesses need to identify and address the demands of their target audience, and this is made possible by using the marketing mix. Businesses may develop a complete marketing plan that caters to the different demands and preferences of their customers by skillfully integrating the 4Ps. The 7 Ps offer a more thorough and sophisticated approach to marketing. They comprise the 4Ps plus people, process, and tangible proof. The significance of interpersonal communication and the influence of physical surroundings on consumer experiences are recognized in this expanded framework. The marketing mix is used in a variety of fields and situations, such as digital marketing, where it is especially pertinent for social media and online advertising. When the marketing mix is used well, client happiness, loyalty, and revenue may all rise.

2.3.3 Digital Marketing

Best practices in various fields such as social media marketing, email marketing, website optimization, and online advertising. SMEs can leverage digital marketing tools and platforms to enhance brand visibility, attract new customers, and drive sales growth. Digital marketing offers several advantages, such as expanded audience reach, comprehensive analytics, and flexible budget allocation. In comparison to conventional approaches, it is a more successful and efficient marketing strategy since it enables firms to target particular demographic and interests. (Emily White, 2023)

Important marketing is one of the main tactics used in digital marketing; it centers on producing informative material that draws in and keeps users interested. It also comprises search engine marketing (SEM) to pay for targeted ads and search engine optimization (SEO) to increase website presence in search results. Email marketing and social media marketing are also utilized to interact with customers and advertise items.

Digital marketing is important due to its ability to quickly adapt to changes in

customer preferences and market trends. Additionally, it offers comprehensive analysis, allowing companies to monitor and adjust marketing strategies based on their success. Digital marketing is also more affordable compared to traditional marketing strategies, making it an attractive option for all types of businesses. Trends towards increasing customer engagement, improving targeting accuracy, and digital marketing efforts are also evident. (John Smith, 2024)

2.4 Theoretical Framework

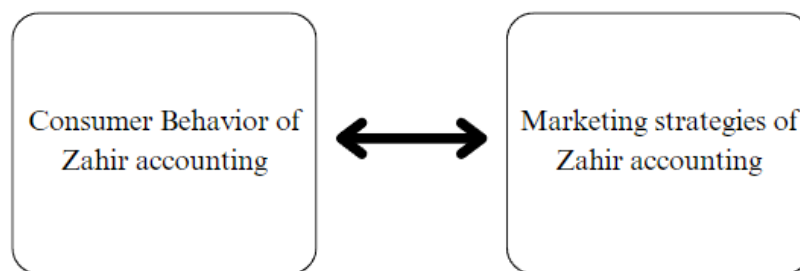


Figure 2 Theoretical framework.

CHAPTER III

METHODOLOGY

3.1 Research Approach

This study will use Qualitative research approach. Qualitative research approach is an in-depth research method aimed at understanding phenomena or issues from a complex, subjective perspective that cannot be measured numerically. It involves the process of collecting and analyzing data that focuses on the context, processes, and meanings behind a phenomenon, rather than just measuring variables or identifying causal relationships as in quantitative research.

In qualitative research, researchers often use approaches such as participatory observation, in-depth interviews, and textual analysis to collect and analyze data. The goal is to gain a rich and complex understanding of how people experience and give meaning to the phenomenon under study (Merriam, S. B., & Tisdell, E. J. 2016).

3.2 Population and Sampling

3.2.1 Population

In this particular research endeavor, the population encompasses individuals who are actively engaged as users of PT Xyz Accounting. Elucidates the concept of population, emphasizing its broad scope that encompasses both subjects and objects possessing specific qualities and characteristics. These qualities and characteristics are meticulously predetermined by the researcher, forming the basis for the study's focus and subsequent analytical conclusions.

By defining the population with precision, researchers can tailor their investigations to target pertinent aspects and phenomena within the chosen demographic. This comprehensive approach ensures that the study's findings are grounded in a thorough understanding of the population under scrutiny. Furthermore, delineating

the population parameters facilitates the selection of appropriate research methodologies and data collection techniques, thereby enhancing the validity and reliability of the study outcomes.

Within the realm of PT Xyz Accounting users, the population represents a diverse array of individuals, each contributing unique perspectives and experiences to the research landscape. As researchers delve into this dynamic population, they embark on a journey to uncover insights, patterns, and correlations that illuminate the intricacies of user interactions with the accounting software. Through rigorous examination and analysis, researchers can derive meaningful conclusions that enrich our understanding of PT Xyz Accounting's utility, efficacy, and user experience.

3.2.3 Sampling

A sample is a subset of the population that serves as the source of data in research. The sample selected from the population should be able to depict the actual conditions of the population or represent it (Taufiq et al., 2023). In this study, the sampling technique will be purposive sampling, a non-probability sampling method in which researchers select sample members based on specific characteristics or qualities relevant to the research question or objectives (Emily Johnson M. B., 2021). This study utilizes a research sample consisting of 2 Xyz leaders and 8 users.

3.3 Research Instrument

Consumer Behavior at PT Xyz Accounting:

1. How effective do you find PT Xyz Accounting in meeting consumer needs and preferences through product development and innovation?
2. To what extent do you believe the pricing strategies employed by PT Xyz Accounting are reasonable and competitive?

3. How effective do you perceive PT Xyz Accounting in targeting specific market?
4. How well do you think PT Xyz Accounting differentiates its offerings to meet the needs of various market segments?
5. How important do you consider the criteria used to identify and prioritize market at PT Xyz Accounting?
6. To what extent do you believe PT Xyz Accounting employs effective strategies to reach and engage with different market segments?

Marketing Strategy at PT Xyz Accounting:

1. How satisfied are you with the distribution channels used by PT Xyz Accounting for its products/services?
2. How effective do you think the promotional tactics and campaigns used by PT Xyz Accounting are in reaching the target customers?
3. How important do you consider the role of digital marketing in PT Xyz Accounting's overall marketing strategy?
4. How impactful do you perceive the digital marketing initiatives implemented by PT Xyz Accounting on customer engagement and brand awareness?
5. To what extent do you think PT Xyz Accounting leverages digital channels (e.g., social media, email marketing, SEO) to reach its target audience?
6. How well do you think PT Xyz Accounting measures the effectiveness of its digital marketing efforts, and what metrics are usually used for evaluation?

3.4 Qualitative data analysis

3.4.1 SWOT Analysis

This SWOT analysis examines the internal strengths and weaknesses of Xyz Accounting, as well as the external opportunities and threats influencing customer behavior in choosing accounting software, with a specific focus on the Indonesian

market.

SWOT analysis of Xyz Accounting:

Strengths:

1. Xyz Accounting is a well-established brand in Indonesia.
2. Caters to the requirements of Indonesian SMEs by providing unique features and services.
3. Cloud system that can be integrated quickly
4. The service is available in Bahasa Indonesia and supports local tax regulations and reporting formats, making it an ideal choice for Indonesian businesses.
5. Provides a range of pricing plans to cater to different SME budgets, making it accessible to a wider customer base.

Weaknesses:

1. Limited marketing reach.
2. Traditional desktop software's dominance may hinder its appeal to SMEs seeking cloud-based solutions for remote access and scalability.

Opportunities:

1. The thriving Indonesian SME sector presents a vast potential customer base
2. Increasing digitalization can fuel demand for cloud-based accounting software solutions like Xyz Accounting Cloud.
3. Automation and artificial intelligence developments can be used to provide more advanced features and functionalities, strengthening its value proposition.

Threats:

1. The market for accounting software is getting more and more competitive, with both domestic and foreign companies fighting for market dominance.

2. The premium subscription model of XYZ Accounting may be threatened by the emergence of free and open-source accounting software.
3. A breach of data security can damage a customer's faith in any software program. To allay these worries, XYZ Accounting must give strong security measures top priority.

3.4.2 Porter's five forces analysis

This model helps us understand the competitive dynamics within the industry and how they impact customer decisions. I'll also compare XYZ Accounting with its competitors.

Intensity of Competitive Rivalry

XYZ Accounting:

1. XYZ faces competition from other accounting software providers. The intensity of rivalry depends on factors like market share, differentiation, and pricing strategies.
2. XYZ's reputation and customer base influence its competitive position. If it has a strong foothold, it can retain loyal customers.

Competitors:

1. Competing software companies vie for market share. Established players may have larger customer bases, while newer entrants seek to disrupt the status quo.
2. Differentiation (features, user experience) and pricing play a crucial role. Competitors may offer unique features or more affordable solutions.

Bargaining Power of Suppliers

XYZ Accounting:

1. XYZ relies on suppliers for software development, infrastructure, and support services.
2. If suppliers have significant bargaining power (e.g., limited options, high costs), it affects XYZ's profitability.

Competitors:

1. Competitors face similar supplier dynamics. Those with strong relationships or diversified supplier networks have an advantage.
2. Cloud-based solutions reduce dependency on physical infrastructure suppliers.

Bargaining Power of Buyers (Customers)

XYZ Accounting:

1. Customers (accounting firms, businesses) evaluate XYZ based on features, pricing, and support.
2. If customers have strong bargaining power (many alternatives, low switching costs), XYZ must adapt.

Competitors:

1. Competitors face the same challenge. Customer preferences drive decisions.
2. Established players may retain customers due to brand loyalty, while newer entrants must offer compelling value.

Threat of Substitutes

XYZ Accounting:

1. Substitutes include manual accounting processes, outsourcing, or other software solutions.
2. Cloud-based accounting software reduces the threat of manual processes.

Competitors:

1. All competitors face this threat. Cloud-based solutions are becoming the norm.
2. Offering unique features or seamless integration can mitigate the threat.

Threat of New Entrants

XYZ Accounting:

1. XYZ's position as an established player affects new entrants.
2. Barriers (regulatory compliance, customer trust) may deter newcomers.

Competitors:

1. New entrants disrupt the market. Cloud-based startups challenge established firms.
2. Innovation and agility are critical for both XYZ and competitors.

3.4.3 PESTEL Analysis

This PESTEL analysis examines the macro-environmental factors that can influence customer behavior when choosing accounting software, with a specific focus on the Indonesian market and XYZ Accounting. By incorporating data and trends, this analysis provides a more comprehensive understanding of the context surrounding customer decision-making.

1. Political factor

Government rules: As previously indicated, the need for compliance software solutions is being driven by legislation requiring particular accounting standards and financial transparency. But the corporate environment as a whole can also be impacted by the political climate in ways that affect the choice of software. For instance, SMEs may emphasize data security and audit trails in their accounting software due to political unpredictability or worries about corruption. XYZ Accounting can resolve this by emphasizing its strong data encryption techniques and security safeguards.

Initiatives by the government to support e-commerce and cashless transactions: The government of Indonesia is aggressively advancing these two areas. Customers' purchasing decisions may be impacted by this regulation change as SMEs search for accounting software that easily connects with online payment gateways and e-commerce platforms. By concentrating on partnerships and integrations with well-known e-commerce platforms and payment processors in Indonesia, XYZ Accounting may profit from this trend.

2. Economic

Competition: There is growing competition in the Indonesian accounting software industry. Local rivals like Xyz Accounting are fighting for market share alongside multinational firms with well-known names. SMEs stand to gain from this competition since it will drive down software pricing and encourage innovation in features and functions. To preserve its market position, Xyz Accounting must also employ aggressive pricing tactics and clever marketing.

Funding for SMEs: For many Indonesian SMEs, obtaining reasonably priced funding is a significant obstacle. Their capacity to make upfront software purchases may be hampered as a result. In order to make their software more accessible to SMEs with little money, Xyz Accounting might look into possible agreements with financial institutions to offer financing alternatives or subscription-based pricing structures.

3. Social

Technological literacy: 73% of Indonesians between the ages of 15 and 64 utilize the internet, according to a 2023 Kominfo (Ministry of Communication and Information Technology of Indonesia) poll. Due to their increased computer awareness, Indonesian SME owners appear to be more open to using accounting software, as evidenced by the country's expanding internet adoption.

Digitalization shift: The COVID-19 epidemic hastened Indonesian firms' digital transformation. 84% of Indonesian businesses want to raise their investments in digital transformation, according to 2022 research by the Ministry of Communication and Informatics. This pattern suggests a possible move toward scalable, remote-access cloud-based accounting software programs like Xyz Accounting Cloud.

4. Technological

Technological developments in accounting software: Automation and artificial intelligence (AI) are advancing the accounting software sector. Efficiency gains can be substantial with features like bank reconciliation and automatic transaction classification. In order to remain competitive and meet the changing demands of SMEs looking for automation and time-saving solutions, Xyz Accounting may take advantage of these developments.

Cloud computing: According to exactitude consulting, the Indonesian industry for cloud computing is anticipated to grow to \$4.6 billion by the year 2. This increase suggests that cloud-based solutions are becoming more and more popular. Because of its scalability and accessibility, Xyz Accounting Cloud may profit from this trend by providing a strong substitute for conventional desktop software programs.

5. Environmental

Businesses throughout the world are placing an increasing amount of attention on environmental sustainability. Environmentally concerned SMEs may find accounting software with tools for monitoring environmental effects, such as carbon footprint calculations, more and more appealing. Xyz Accounting may consider incorporating these functionalities into its next development schedule.

6. Legal

Regulations pertaining to data privacy: Indonesia is now working on creating a thorough data privacy law. Even though the final rules have not yet been put into effect, they probably follow international norms like GDPR. In order to preserve client confidence and data security, Xyz Accounting must make sure that it complies with these impending rules.

Intellectual property regulations: Robust intellectual property laws can shield XYZ Accounting software's distinctive features and functions. This may provide XYZ with a commercial advantage and encourage more innovation. (Refer to internet law)

3.4.4 Strategic Management Tools

Software programs known as strategic management tools are designed to assist companies in planning and executing their strategic initiatives more effectively. These tools offer features such as data analysis, goal setting, and project management capabilities, aiding companies in developing and implementing successful strategies. For instance, data analysis capabilities enable organizations to identify trends, patterns, and insights that inform strategic decisions. Goal setting features allow for the definition and monitoring of objectives, ensuring alignment throughout the company. Project management capabilities support the successful execution of initiatives, while the collaborative nature encourages stakeholder involvement and teamwork. Integration with other business tools ensures a competitive advantage, and reporting and visualization features provide insights into progress and growth. (Sarah Johnson M. B., 2021)

Tools for strategic management can be customized to an organization's particular requirements, supporting specific business objectives and expanding with them. Maintaining compliance with legal standards and safeguarding sensitive company data are two of the key goals of security. It is simple for non-technical people to explore and make efficient use of the tools thanks to user-friendly interfaces. Asana, Trello, Basecamp, Jira, Microsoft Project, Power BI, Tableau, Google Data Studio, D3.js, Salesforce, HubSpot, and Zoho are a few examples of well-liked strategic management software. Through the use of these technologies, companies may enhance productivity, efficiency, and overall performance by streamlining their strategic planning and execution processes.

CHAPTER IV

Finding And Discussion

4.1 Findings on Consumer Behavior

Data collection through interviews was done in person and via Zoom for quality data, The interview results were collected by 1 manager and 6 Xyz Accounting users. During this process, the researchers will clearly communicate with the respondent to understand the behavior of the customers much more clearly. Only in this way can there be reliability and accuracy in the data collected. This data can help analyze better and decide on improvement strategies with respect to customer service.

4.1.1 Manager point of view

The founders of Xyz envisioned providing user-friendly, flexible, and feature-rich accounting, business management, and financial software. Xyz is designed to be suitable for businesses of all sizes. Effective stakeholder management is crucial for ongoing progress and success in today's competitive business landscape. PT Xyz International may not explicitly use the term "business diplomacy," but the company's approach to building and maintaining positive relationships with its stakeholders aligns with the principles of business diplomacy.

PT Xyz International, like the multinational companies mentioned in the original article, recognizes the importance of building strong relationships with a variety of stakeholders, including the government, customers, employees, partners, and the community. These relationships are essential for gaining access to critical resources, cultivating a strong brand reputation, and navigating the complexities of the business environment. While PT Xyz International may not have a dedicated "business diplomacy" department, its efforts to build these relationships are supported by various functions within the company. In this way, PT Xyz International can enhance its credibility and raise business awareness through various means, including hosting engaging business conferences and offering diverse facilities. The manager of PT Xyz agrees that business diplomacy in this

context helps in creating business opportunities. The respondent has a broad view and definition of business diplomacy:

“Our customers are loyal to our software and usually get satisfaction regarding the performance of the software through the good reviews and feedback received, which shows that our software truly meets their accounting needs with satisfaction. In addition, the Expanded Technology Acceptance Model implies that more factors such as system quality, information and service can exert influence on customers' behavioral intentions to use our software under consideration, which certainly indicates the need to continue improving these factors. things all the time. Additionally, perceived usefulness and ease of use contributed significantly to the intention to use our software among students, who perceived it as a useful aid and easy to use. Moreover, the cloud-based accounting solution itself is convenient to use any integrated features while viewing financial reports, anywhere and anytime, according to our customers' wishes, which is an additional reason for satisfaction with our software. In general, reasons such as reliability, usability and convenience are also the main reasons that create satisfaction in using our Xyz Accounting software and help build trust and loyalty among our customers. We continue to focus on making these aspects better over time to manage overall customer satisfaction and retention over the long term.”

4.1.2 Consumer or user point of view

Accounting software is an application for recording and processing accounting transactions according to existing functional modules. It is part of the accounting information system. Currently, there is a lot of simple accounting software available that is operated online. Software programs for a large organization must be developed by a trusted programming entity (Faiz Zamzami, 2021). The confirmed user of PT Xyz had approved that it does help in the creation of business opportunities in this context. The respondents had a broad view:

“I am convinced that Xyz Accounting is the best tool for effective financial management because I have used it myself. This facilitates organizing financial reports more quickly and easily and increases the accuracy of the data I need to

make business decisions. I am generally satisfied with Xyz Accounting's services in this aspect, especially in terms of the features that make it easy to use and the technical assistance provided. Additionally, because it is so easy to adapt and use, the program may prove quite beneficial for my organization. As a result, budgeting for various routines has become easy for me. But I also found some that needed improvement. To illustrate, I wish the app was more feature-rich, more user-friendly, and provided superior technical assistance. In this case, I am sure that Xyz Accounting can continue to strive to improve the quality of its applications and provide better services to consumers. Overall, Xyz Accounting is very satisfying to me, and I hope it can continue to grow and develop for the convenience of its customers. Thus, I can utilize it to run my business efficiently in the most practical way.”

4.1.3 Conclusion finding Consumer Behavior

According to (Philip Kotler), as explained in the journal, market segmentation is the process of grouping customers into relatively homogeneous groups. The market is divided into four main categories: geographic, demographic, psychographic, and behavioral. Segmentation is crucial in this context, and for this purpose, specific strategies are used to interact with each targeted market segment. Interdisciplinarity refers to the collaboration of various disciplines to address the developments and challenges of human civilization. Consumer behavior is the study of how individuals, groups, and organizations select, purchase, use, and dispose of goods, services, ideas, or experiences to satisfy their wants and needs. Consumer behavior studies focus on how individuals make decisions to utilize their resources (time, money, and effort) to purchase goods and services for consumption. The influence of online stimuli on online consumer behavior is the biggest problem facing worldwide businesses; understanding this impact is crucial to understanding how consumer behaviors are persistently altered (Rimantas Gatautis, 2016).

Building strong relationships with stakeholders is essential for business success. This includes cultivating loyalty among customers, gaining access to resources from government and partners, and fostering a positive work environment for employees. PT Xyz International exemplifies these principles by effectively segmenting its customer base, building strong relationships with stakeholders, and

prioritizing software reliability, usability, and convenience. This approach aligns with the manager statement and user's statement, emphasizing the importance of customer satisfaction and stakeholder engagement in achieving business success.



Figure 3 Conclusion finding Consumer Behavior.

4.2 Findings Marketing Strategy

Data collection through interviews was done in person and via Zoom for quality data, The interview results were collected by 1 manager and 6 Xyz Accounting users. During this process, the researchers will clearly communicate with the respondent to understand the behavior of the customers much more clearly. Only in this way can there be reliability and accuracy in the data collected. This data can help analyze better and decide on improvement strategies with respect to customer service.

4.2.1 Manager point of view

“This is one of the topics of which my perspective, as the Manager of PT Xyz International, is viewed as a full examination of the external and internal environment. In the examination of the external environmental analysis, I imply the use of the PEST model in understanding how political, economic, social, and technological changes might pose possible impacts or threats while marketing across the markets and marketing strategy. The internal environment analysis uses the SWOT model and views the strengths, weaknesses, opportunities, and threats related to the business. Thus, PT Xyz International may derive what kind of marketing strategy fits an internal strength and weakness, and external opportunities and threats.

The marketing strategy that PT Xyz International uses is the marketing mix consisting of product, price, place, promotion, process, people, and physical-environment/facilities. In this way, companies can increase consumer appeal, and as a consequence, the companies' products will hike. On top of that, PT Xyz International develops products according to market needs and continues to invest in technology in order to support its competitive advantages. Moreover, good financial management is very vital in the management of a business; hence, PT Xyz

International is supposed to have a clean and structured financial system that enables one to monitor and manage costs with the aim of increasing operational efficiencies.

The marketing strategy of PT Xyz International is effective and efficiently implemented. With that, I ensure that each of these components of the marketing mix is implemented in great balance according to the goals of the business. This will ensure, I guarantee, that PT Xyz International will be able to gain customer loyalty, increase in sales, and progressively heighten the competitive advantages of the company. The marketing strategy evaluation toward PT Xyz International is indeed of prime importance to gain an optimum level of business performance and guard the retention of the said company's market hold.”

The integration of sustainability in marketing strategies opens the door to creating strong narratives about a company's commitment to sustainability, shaping a positive brand reputation, and expanding market share (Martina Angela, 2020).

4.2.2 Customer or user point of view

“My view as a user of PT Xyz International's marketing strategy includes a comprehensive analysis of the external and internal environment. In this context, the PEST model is applied by users to show how political, economic, social, and technological changes can affect specific markets and marketing strategies. On the other hand, internal environmental analysis identifies the SWOT model to see the analysis of strengths, weaknesses, opportunities and threats related to the business. PT Xyz International implements a marketing plan that utilizes the marketing mix of product, price, place, promotion, process, people, and physical environment/facilities to market its products. In this way, companies can increase their appeal to consumers, allowing them to sell more of their goods. Apart from that, PT Xyz International continues to develop its products to meet market needs and maintain a competitive advantage. Business requires good financial management in running the company; Therefore, PT Xyz International must also have a clean and organized financial system to guide and control costs and increase operational effectiveness.

PT Xyz International's marketing strategy is implemented effectively and efficiently. Users ensure that all elements used in a marketing strategy are balanced according to business objectives. Thus, PT Xyz International's competitive advantage can

increase in terms of customer loyalty, increased sales and company improvement. Therefore, user views regarding the type of marketing strategy taken by PT Xyz International will be very important to increase the efficiency of business performance and ensure that the company is in control.”

4.2.3 Conclusion Finding Marketing Strategy

A core marketing strategy theory is the marketing mix, also known as the 4Ps of marketing. These Ps stand for product, price, place, and promotion. It's a framework that helps businesses identify the key factors to consider when developing a marketing strategy. This theory focuses on the stages a customer goes through when making a purchase decision. By understanding these stages, businesses can tailor their marketing messages and channels to resonate with customers at each point (Emily Johnson M. B., 2021)

For the conclusion I get PT Xyz International has a very organized and efficient marketing plan by analyzing its internal and external environments using the PEST and SWOT models. This company uses the marketing mix, which is in the people, place, promotion, price, process, and physical environment aspects, in their interest of enhancing appeal to customers and increasing sales. It continuously innovates new products to meet the needs of consumers and to maintain market advantage. In particular, financial management is one of the crucial abilities of the company, while a well-balanced use of marketing components increases sales and customer loyalty. This approach aligns with the manager statement and user's statement, emphasizing the importance of marketing strategy in achieving business success.

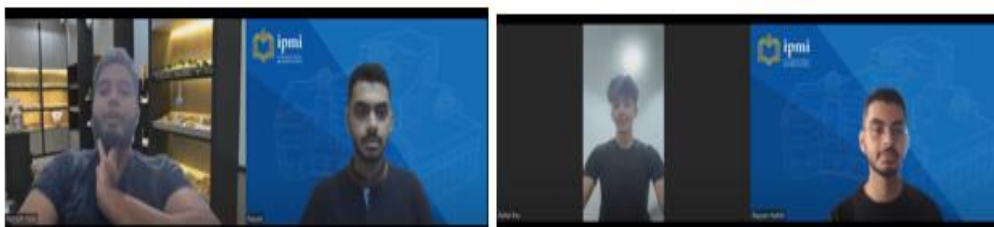


Figure 4 Conclusion Finding Marketing Strategy.

Chapter V

Conclusion and Recommendation

5.1 Conclusion

The thesis herein has tried to gauge consumer behavior in selecting accounting software, zeroing in on PT Xyz Accounting as a leading provider of accounting software in Indonesia. The factors that drive customer behavior when choosing accounting software have to be explored, so proper marketing strategies will be able to cover different market segments.

The research results manifest in intricate interactions of both internal and external drivers as the determinant of customer behavior. The internal drivers are harnessed from the need for efficiency, accuracy, and cooperation related to their bookkeeping procedures. They look for software that automates iterative tasks, minimizes mistakes, and accommodates real-time data analysis. Other external stimuli would have to be market trends, government regulations, and economic conditions. The research drives home the fact that such factors ought to be considered when designing marketing strategies.

In this present research, method approach with qualitative methods of data collection and analysis will be adopted. The sampling technique that will be used is the purposive sampling technique. Samples consisted of 6 users and leaders from PT Xyz Accounting. Data was gathered through interview and analyzed using thematic analysis and SWOT analysis, PESTEL analysis, etc.

The findings of the study form very important implications for PT Xyz Accounting and the whole accounting software industry. It suggests from the study that PT Xyz Accounting should focus more on developing software aligned with efficiency, accuracy, and collaboration needs expressed by its customers. The study also recommended that PT Xyz Accounting should refrain from using digital marketing tools to reach a target audience by applying the right metrics to measure the outcomes of its marketing campaigns.

5.2 Recommendation

Based on the findings, the following recommendations are hereby made:

1. Thematic software development: PT Xyz Accounting should be interested in developing thematic software that serves customer needs, especially on effectiveness, accuracy, and collaboration.
2. Digital marketing: PT Xyz Accounting should execute digital marketing strategies in their quest to reach their target audience and measure marketing effectiveness with relevant metrics.
3. Run regular market research: PT Xyz Accounting needs to keep itself abreast with market trends and customer needs and, correspondingly, adjust marketing strategies. Develop strategic partnerships: PT Xyz Accounting should build strategic partners with other businesses and organizations to extend its reach and enhance the quality of offerings.

By the adoption of these recommendations, PT Xyz Accounting is able to provide their customers with better market share and customer satisfaction to be able to stay at the top of the competition in the accounting software business.

5.2.1 Theoretical Insights

The following are some significant suggestions that came from the thesis, arranged according to theoretical understandings:

1. Understanding Consumer Behavior: The thesis points to the need for a full understanding of the variables that influence consumer behavior in the software industry. It advocates that businesses, as such, adopt models of consumer behavior to understand how exogenous variables, such as marketing tactics and sociocultural influences, impact the way decisions are made. Equipped with this knowledge, companies can tailor their marketing efforts in line with what their customers need.
2. Consumer Decision Making Model: Applying some of the more well known consumer decision making models will provide a structured approach to analysing the way in which prospective users identify needs, seek out information, and compare alternatives. Xyz Accounting can leverage the

theoretical framework, guiding the alignment of its marketing and product development strategies with SMEs' decision-making processes.

3. The theory of Consumer Preference, which dictates that choices occur based on customers' decisions in pursuit of maximum satisfaction, is the focus of this thesis. If it has to improve its product offers and marketing messages, Xyz Accounting needs to understand these preferences, which include feature desirability, price sensitivity, and brand repute.
4. Selling Model, To further develop the model of selling of PT Xyz Internasional in order to strengthen its market position, consider customer engagement through personalized marketing and tight feedback loop, modular and sectorial customization, and strong integration capabilities achieved through API development and strategic partnerships.

5.2.2 Managerial Recommendations

The following are some significant suggestions that came from the thesis, arranged according to managerial recommendations:

1. Product Feature Development: After gathering information on user behavior, Xyz Accounting should consider developing features that prioritize accuracy, effectiveness, and collaboration. This would involve completing routine tasks, automating procedures, offering tools for comprehensive reporting and analytics, and attending to specific needs within the SME sector.
2. Product-Market Strategies: Marketing strategies can be developed using the acquired information on consumer preference. These can range from ads touting the USPs and doing a modicum of market research to align product offerings with consumer expectations.
3. Educational Initiatives: The knowledge gap regarding the benefits that accounting software can have for SMEs needs to be bridged. In order to reach a wider audience, Xyz Accounting might hold seminars or educational events to explain how their software can improve financial management and operational simplicity.

4. Procedures for Collecting and Examining Customer Input: Clearly state how customer input will be gathered and periodically evaluated. By adjusting its goods according to the information and tastes of its existing clientele, XYZ Accounting will be able to significantly improve customer satisfaction and brand loyalty. Competitive Positioning: The foundation for improving the company's reputation in the sector is the data acquired here. Finding factors that influence consumers' decisions will strengthen XYZ Accounting's competitive edge in the marketplace and raise its market share.

These recommendations aim to provide a comprehensive approach for XYZ Accounting to improve its market strategies and align its offerings with consumer needs, ultimately driving growth and customer satisfaction in the competitive accounting software landscape.

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