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INTEGRATING THE MARKETING-FINANCE INTERFACE IN MARKETING AND IMC STRATEGY FORMULATION: A CASE STUDY OF DOVE SHAMPOO

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ABSTRACT

The Indonesian FMCG industry, especially in the hair care segment, faces intense competition as consumers increasingly prioritize emotional and social values in purchasing decisions. This study examines how the marketing–finance interface supports integrated marketing communication (IMC) strategies to strengthen brand competitiveness. Using a qualitative case study of PT Unilever Indonesia Tbk and its Dove brand, data were collected through in-depth interviews with key managers and analysis of internal documents. Thematic analysis revealed that functional integration—through joint decision-making forums, cross-departmental performance indicators, and cross-training programs—enhances IMC effectiveness and enables data-driven strategic decisions. The findings highlight the strategic importance of cross-functional collaboration in developing communication strategies that are both emotionally resonant and financially accountable. This research contributes to the marketing–finance interface literature in emerging markets and provides practical insights for FMCG firms seeking to align marketing creativity with financial discipline..

INTRODUCTION

In today's highly dynamic global competition, companies are increasingly required to respond adaptively to shifting consumer preferences and market segment instability (Blocker & Flint, 2006). The phenomenon of customer desired value change (CDVC) demands marketing strategies that are not only innovative but also flexible and focused on long-term value creation. At the same time, the integration of marketing and financial perspectives has become increasingly urgent, as firms are under pressure to justify marketing expenditures with measurable financial outcomes (O'Sullivan & Abela, 2007; Gupta & Zeithaml, 2020).

Previous research has acknowledged that the marketing–finance interface enhances organizational decision-making and accountability (Srivastava, Shervani, & Fahey, 1998; Weissbrich et al., 2007). However, much of this literature is grounded in developed market contexts, leaving limited understanding of how such integration operates within emerging markets, where consumer preferences are rapidly evolving and competition is intense. Furthermore, existing studies often focus on structural mechanisms of integration but give less attention to how such interfaces directly shape Integrated Marketing Communications (IMC) strategies and brand competitiveness in the fast-moving
consumer goods (FMCG) sector. This represents a critical research gap.

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The Indonesian FMCG industry, particularly in the hair care segment, offers a compelling context. The sector is characterized by short product life cycles, intense competition, and increasingly sophisticated consumers who prioritize not only functional attributes but also symbolic and emotional values in purchase decisions (Solomon et al., 2017). PT Unilever Indonesia Tbk, through its Dove brand, directly competes with strong rivals such as P&G's Head & Shoulders and Pantene. Dove's positioning on emotional branding and social campaigns (#RealBeauty,#CantikItu) presents a unique opportunity to investigate how marketing creativity can be aligned with financial discipline to sustain competitive advantage.

This study addresses the gap by analyzing how the marketing–finance interface supports IMC strategy formulation in the Indonesian shampoo market, using Dove as a case study. It contributes theoretically by extending the marketing–finance interface literature into the context of emerging markets and linking it explicitly with IMC effectiveness. Practically, it provides actionable insights for FMCG firms on how cross-functional collaboration can strengthen both brand equity and shareholder value.

In the digital era, consumers have become more critical, prompting companies to deliver consistent brand messages through *Integrated Marketing Communications* (IMC). IMC enables coordination across advertising, promotions, social media, and public relations to strengthen brand perception and foster customer loyalty (Kotler & Keller, 2016).

However, IMC implementation often encounters internal challenges, particularly in aligning the objectives of marketing and finance departments. Diverging priorities can result in suboptimal strategic decisions (Srivastava, Shervani, & Fahey, 1998). To address this, the *marketing-finance interface* approach offers a solution by incorporating financial metrics such as *Return on Marketing Investment* (ROMI) and shareholder value into campaign planning and evaluation (Weissbrich, Miller, & Krohmer, 2007).

The FMCG sector, especially the hair care industry, is highly sensitive to changes in consumer behavior. PT Unilever Indonesia Tbk, through its Dove brand, competes directly with P&G's Head & Shoulders, known for aggressive innovation and promotion. Despite Dove's strong brand equity, competitive dynamics pose a threat to its market position (Monalisa & Fitra, 2011).

This study aims to formulate marketing and IMC strategies for Dove using the marketing-finance interface approach. It focuses on consumer behavior, competitive mapping, and cross-functional integration to enhance firm performance and shareholder value. Employing a multidisciplinary qualitative approach, this research contributes to the interface marketing-finance literature and offers practical insights for strategic management in the FMCG sector.

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THEORITICAL BACKGROUND

Recent literature emphasizes that the marketing–finance interface is not merely about coordination, but about creating a value-based strategic orientation that integrates customer-centric metrics with financial accountability. For example, O'Sullivan & Abela (2007) argue that marketing accountability improves firm performance when marketing metrics are explicitly tied to shareholder value. Similarly, Gupta & Zeithaml (2020) highlight that measuring Customer Lifetime Value (CLV) and Customer Equity enables firms to demonstrate marketing's financial contribution in dynamic markets.

Marketing-Finance Interface

In contemporary strategic management, aligning marketing and finance functions has become increasingly essential. The marketing-finance interface refers to the cross-functional collaboration between marketing which drives growth and finance which ensures efficiency and shareholder value. This approach seeks to reconcile the often conflicting short-term financial focus with marketing's long-term orientation in brand building (Srivastava, Shervani, & Fahey, 1998).

Weissbrich, Miller, and Krohmer (2007) conceptualize this interface through five dimensions: (1) information sharing between departments; (2) structural linkage through formal coordination mechanisms; (3) balanced power distribution in decision-making; (4) mutual understanding of functional goals and performance indicators; and (5) knowledge exchange to foster strategic alignment. The integration of these dimensions fosters organizational synergy, leading to more informed marketing investment decisions, better risk management, and improved financial returns.

Marketing Strategy in the FMCG Industry

Marketing strategy involves activities designed to create, communicate, and deliver value to consumers. In the Fast Moving Consumer Goods (FMCG) industry, rapid lifestyle shifts, fragmented markets, and digital transformation have increased the complexity of marketing (Kotler & Keller, 2016). Given the short product life cycles and intense competition, FMCG companies must innovate swiftly and differentiate their brands effectively.

The foundation of modern marketing segmentation, targeting, and positioning (STP) remains vital. Leading firms such as Unilever apply psychographic and behavioral segmentation to appeal to emotional needs such as self-care, comfort, and environmental consciousness (Solomon et al., 2017). Positioning strategies emphasize both functional and symbolic product benefits, communicated consistently across media platforms.

Additionally, marketing success in FMCG is closely tied to distribution speed and supply chain efficiency. Therefore, aligning marketing strategies with operational and financial functions is critical. Firms that link marketing efforts to financial value creation tend to respond more effectively to market changes and manage resources more optimally (Ambler, 2003).

Integrated Marketing Communications (IMC)

Integrated Marketing Communications (IMC) is a strategic approach that coordinates various communication tools—advertising, sales promotions, public relations, direct marketing, and digital media—to deliver a unified brand message to consumers. IMC aims to enhance campaign effectiveness and build stronger customer relationships (Belch & Belch, 2018).

In the digital age, IMC has evolved from information dissemination to two-way engagement. Digital platforms allow for personalized messaging and interactive brand experiences, fostering loyalty and brand advocacy. As a result, measuring IMC effectiveness requires financial indicators such as return on advertising spend (ROAS), customer lifetime value (CLV), and marketing ROI (Rust, Lemon, & Zeithaml, 2004).

Successful IMC implementation depends on integration with financial management. Ensuring that communication investments generate measurable financial returns requires marketing decisions to be guided not only by creativity but also by strategic and financial analysis (Shank & Lyberger, 2015). Here, the marketing-finance interface plays a pivotal role.

The Relationship Between Marketing and Financial Performance

Empirical studies affirm that marketing investments positively influence firm value, particularly through brand equity, customer loyalty, and market reputation (Kimbrough & Combs, 2009). However, misalignment between marketing and finance departments often leads to short-sighted budget cuts, undermining long-term performance.

The marketing-finance interface helps bridge this divide by fostering cross-functional understanding of marketing metrics and their strategic contribution to financial outcomes. Value-based measurement models such as customer equity and brand valuation provide credible justification for marketing's impact on net profit and operating cash flows (Srivastava et al., 1998; Ambler, 2003).

METHODOLOGY

This study adopts a qualitative exploratory case study design to examine how marketing and integrated marketing communication (IMC) strategies are developed through the marketing-finance interface, using Dove shampoo by PT Unilever Indonesia Tbk as a case. The qualitative approach was chosen due to its suitability for exploring complex organizational processes and interfunctional dynamics that cannot be fully captured through quantitative methods (Creswell & Poth, 2018). The case study focuses on strategic activities and communication between the marketing and finance departments involved in Dove's brand management. Dove was selected based on its strategic role within Unilever's portfolio and its direct competition with strong market players like Head & Shoulders (Procter & Gamble). Primary data were obtained through in-depth interviews with key informants including Dove's Brand Manager, Unilever's Marketing Director, and a senior academic in strategic marketing. Informants were selected using purposive sampling based on criteria such as strategic position, over five years of experience, and direct involvement in cross-functional decision-making (Patton, 2015). Secondary data were collected from annual reports, market research from Nielsen, relevant publications, and internal documents where accessible.

Thematic analysis was employed following Braun and Clarke's (2006) six-phase framework: data familiarization, initial coding, theme generation, theme review, theme naming, and report writing. This method enabled the identification of cross-functional collaboration patterns in strategic planning and IMC execution. To ensure rigor, the study maintained an audit trail and conducted peer debriefing with methodology experts to reflect on analytical biases. Data triangulation enhanced credibility, while detailed contextual descriptions supported transferability. Ethical considerations were addressed by informing participants of the research purpose, ensuring confidentiality, and obtaining informed consent. All data were used solely for academic purposes.

FINDING AND DISCUSSION

This section elaborates on the findings of the study, derived through thematic analysis of in-depth interviews, supported by secondary data and relevant literature. The discussion is framed within the conceptual lens of the marketing–finance interface and integrated marketing communications (IMC), aligning with the perspectives of Ambler (2003), Srivastava et al. (1998), and Belch and Belch (2018). It explores how consumer behavior, brand strategy, internal collaboration, and communication effectiveness shape competitive advantage in Indonesia's FMCG sector, particularly in the haircare market. The results are systematically connected to prior research, including contributions by Fatihudin et al. (2019), Firmansyah and Mochklas (2018), and Oktaviani and Mochklas (2020), to provide both theoretical insight and practical implications.

Consumer Behavior and Shampoo Market Segmentation in Indonesia

This study reveals that Indonesian shampoo consumers are significantly influenced by psychographic and social factors. They not only consider functional benefits such as dandruff removal but also emotional benefits including confidence, comfort, and self-image.

The interview with the Dove Brand Manager noted: *"We observe a shift in consumer motivation from merely seeking solutions to expressing themselves. Consumers want to feel like they are part of a larger narrative—natural beauty, self-acceptance, and long-term hair health."*

Market segmentation in Indonesia's shampoo sector can be classified into four main categories:
- Functional segment: users who select shampoo based on specific benefits like dandruff or hair fall control.
- Emotional segment: consumers attracted to brand value, social messaging, and identity alignment.
- Price-loyalty segment: price-sensitive consumers who switch brands based on promotions.
- Natural and green segment: an emerging group opting for natural, sulfate-free, eco-friendly products.

These findings align with Solomon et al. (2017), who argue that today's consumer behavior is shaped by psychological, symbolic, and social values associated with brands. Consumers are moving beyond functional needs to consider how a brand reflects their identity and personal values.

The implication for practice is clear: accurate market segmentation enables firms like Unilever to allocate marketing resources effectively, choose optimal distribution channels, and craft resonant brand messages. From a theoretical standpoint, the findings support the consumer value-driven segmentation model and reinforce the relevance of symbolic consumption in FMCG markets.

Competition in Indonesia's FMCG Industry

The shampoo segment within Indonesia's FMCG industry is fiercely competitive. Dove competes against brands such as Head & Shoulders, Pantene, Sunsilk, and Clear. The Marketing Director of Unilever Indonesia explained: *"In this industry, distribution volume matters, but so does how quickly we adapt brand messaging to market dynamics and consumer expectations."*

A competitive analysis highlights:
- Head & Shoulders leads in functional positioning (anti-dandruff).
- Pantene emphasizes scientific claims and instant visible results.
- Dove differentiates with emotional appeal and social campaigns (e.g., #RealBeauty).

These results underscore Dove's application of Porter's (1985) differentiation strategy, where emotional resonance and brand authenticity serve as core competitive advantages.

Practically, the implication is the need for continuous innovation not just in products but in messaging and communication channels. Theoretically, it supports Keller's (2013) customer-based brand equity model, showing how emotional experiences drive loyalty in saturated markets.

Strengthening the Marketing-Finance Interface

One of the key contributions of this study is to showcase how Unilever Indonesia enhances synergy between marketing and finance through an interface marketing-finance approach. Based on interviews and internal document analysis, three critical steps were identified:

a. *Formation of Joint Decision-Making Forums*

Unilever established a Marketing Investment Board comprising marketing, finance, and senior management stakeholders. Campaigns are evaluated for both creativity and profitability.

The Marketing Director stated: *"We assess campaigns based on reach and impressions, but also on ROMI and customer lifetime value (CLV). This makes creative-financial discussions more substantial."*

b. *Shared Performance Indicators*

The finance team increasingly understands brand equity, while marketing staff engage with ROI analysis, contribution margin, and campaign cash flow. A joint performance dashboard monitors real-time impact.

c. *Training and Knowledge Sharing*

Cross-functional training ensures both departments speak a common "business language." As Weissbrich et al. (2007) noted, interface effectiveness depends on five dimensions: information sharing, structural linkage, power distribution, function orientation, and knowledge exchange.

This finding has significant practical implications. Integrated systems reduce decision-making delays, minimize conflicts, and enhance cross-functional accountability. Theoretically, it strengthens Srivastava et al.'s (1998) proposition on value-driven marketing and its financial justification. This implementation aligns with Weissbrich et al. (2007), who emphasize that effective cross-functional collaboration requires structural linkage, knowledge exchange, and balanced power distribution. Oktaviani and Mochklas (2020) further underscore that firms with effective free cash flow management and financial alignment are more likely to execute efficient, accountable marketing strategies.

Interface-Based IMC Strategy to Enhance Competitiveness

The study also identifies that Dove's market success stems not only from product quality but also from a robust IMC strategy supported by financial integration.

a. *IMC Strategy: Consistency and Local Adaptation*

Dove's IMC integrates channels such as TVCs, social media, influencer campaigns, and experiential marketing. The "Project #CantikItu" campaign combines social issues with user-generated content.

The Brand Manager noted: *"We don't just deliver a message—we invite consumers to be part of the story. User-generated content, comments, and social media challenges form part of our communication ecosystem."*

IMC efforts aim not only at awareness but also conversion and loyalty. Every activity is mapped to purchase funnel metrics and linked to financial KPIs like ROMI, CLV, and customer acquisition cost (CAC).

b. *Interface Role in Strategic Effectiveness*

Marketing-finance synergy enables campaigns to be evaluated for both short- and long-term impacts. A Dove digital campaign initially focused on engagement evolved into bundling and retargeting, increasing sales by 11% in two months (Unilever internal data).

The practical implication is that interface-based IMC strategies combine emotional and economic value, redefining marketing as a strategic investment rather than a cost center. Theoretically, the finding extends Rust et al.'s (2004) marketing accountability framework by demonstrating how IMC, when aligned with financial metrics, creates sustainable brand equity and financial performance.

Dove's Integrated Marketing Communication (IMC) strategy aligns closely with both brand values and financial goals. Campaigns such as *Project #CantikItu* integrated multiple channels TV commercials, social media, influencer content, and community events to build cohesive, socially relevant narratives.

According to the Dove Brand Manager: *"We don't just deliver messages; we invite consumers to be part of our story. User-generated content, social media challenges, and community interaction are core to our ecosystem."*

IMC activities were mapped against marketing funnels and measured by financial metrics like ROMI, CLV, and CAC (Customer Acquisition Cost). For instance, a digital campaign initially designed for engagement was later enhanced into a bundled promotion strategy, increasing sales by 11% in just two months (Unilever internal data).

This approach is consistent with the recommendation of Rust et al. (2004) and Fatihudin et al. (2019), who stress that marketing performance should be evaluated through its long-term contribution to value creation. By integrating marketing communications with financial indicators, Unilever ensures that campaigns contribute both to brand equity and measurable economic outcomes.

This study contributes theoretically by refining the marketing-finance interface concept and practically by offering a replicable model for FMCG firms aiming to balance brand authenticity with financial discipline.

CONCLUSION

This research concludes that Dove's success in Indonesia's FMCG market is shaped not only by creative IMC strategies but also by the institutionalization of a marketing–finance interface. The findings demonstrate that cross-functional collaboration, shared performance indicators, and financial integration significantly enhance the accountability and adaptability of marketing strategies.

Theoretically, this study advances the marketing–finance interface literature by providing empirical evidence from an emerging market, thereby extending prior models (Srivastava et al., 1998; Weissbrich et al., 2007) with insights on how emotional branding and financial discipline can be synergized.

It also refines the IMC literature by showing that campaign effectiveness must be assessed not only through awareness and engagement but also through financial outcomes such as ROMI, CLV, and CAC.

Practically, the findings provide a replicable framework for FMCG companies seeking to align marketing creativity with financial rigor. Managers should institutionalize joint planning forums, adopt cross-functional dashboards, and ensure mutual knowledge exchange between marketing and finance. By doing so, marketing is repositioned from a cost center to a strategic investment that builds both brand equity and shareholder value.

Future research should extend this analysis by employing mixed-method designs or comparative studies across industries to explore how digitalization and sustainability imperatives reshape the marketing–finance interface in emerging and developed markets alike.

Companies should institutionalize collaboration between marketing and finance through joint planning forums, integrated performance indicators, and cross-functional training. IMC strategies should be data-informed and aligned with psychographic segmentation to boost relevance and customer loyalty. This research contributes to the interface marketing-finance literature, particularly within emerging markets. Further development of integrative models linking IMC and financial metrics is needed to better evaluate marketing's contribution to organizational performance.

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