

QRIS-Based Digital Marketing: Collaborative Strategies between Merchants and Financial Service Providers

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ABSTRACT

This study aims to analyze the implementation of the Quick Response Code Indonesian Standard (QRIS) as a collaborative digital marketing strategy between merchants and financial service providers in Indonesia. Using a descriptive qualitative approach, this research explores the relationship between QRIS adoption, business collaboration, and its impact on transaction efficiency and MSME competitiveness in the digital economy. Data were collected through semi-structured interviews with MSME owners from the retail, culinary, and service sectors, as well as representatives from financial institutions involved in the QRIS ecosystem. The findings reveal that QRIS integration enhances transaction efficiency, strengthens consumer trust, and expands market access for small businesses. The collaboration between merchants and financial providers creates shared value through the utilization of transaction data as a foundation for marketing decision-making. Moreover, QRIS contributes to accelerating financial inclusion and reducing digital inequality across regions. Nonetheless, challenges remain, particularly in addressing limited digital literacy and infrastructure in rural areas. This study concludes that QRIS functions not only as a financial innovation but also as a strategic instrument for developing an inclusive, efficient, and sustainable digital marketing ecosystem for MSMEs in Indonesia.

Keywords: collaboration, digital marketing, financial inclusion, QRIS.

INTRODUCTION

Digital transformation has become a key driver in global economic growth and an important element in Indonesia's national economic system. In the past decade, the digitalization of the financial and trade sectors has accelerated significantly, especially with the increasing adoption of digital payment technology. One of the most prominent innovations is the Quick Response Code Indonesian Standard (QRIS) launched by Bank Indonesia in 2019 as an effort to integrate various cashless payment systems into one national standard (Bank Indonesia, 2023). QRIS is an important milestone in Indonesia's digital economy ecosystem because it facilitates fast, secure, and universal transactions among various financial service providers and merchants of various scales, especially Micro, Small, and Medium Enterprises (MSMEs). In this context, QRIS-based digital marketing not only functions as a financial technology innovation, but also as an economic strategy that expands market reach, improves transaction efficiency, and encourages cross-sector collaboration between merchants and financial service providers.

The implementation of QRIS-based digital marketing strategies has brought a paradigm shift in the way MSMEs interact with consumers in the digital era. Where previously MSME promotions and transactions relied on traditional cash-based systems and direct marketing, now QRIS integration allows small businesses to leverage data-



driven marketing to understand consumer behavior, optimize customer experience, and strengthen business relationships. A study conducted by Prasetyo et al. (2023) shows that the adoption of QRIS by MSMEs increased the volume of digital transactions by up to 45% in one year of implementation, especially in the food, retail, and creative services sectors. This shows that QRIS is not only a transaction tool, but also a marketing instrument that connects merchants with the digital financial ecosystem through real-time data analytics. With this ability, QRIS contributes to strengthening the competitiveness of MSMEs in the midst of increasingly intensive digital market competition.

Conceptually, the integration of QRIS in digital marketing strategies can be understood through the theory of value co-creation and the platform economy. In this theory, collaboration between financial service providers and merchants creates shared value through the exchange of data, technology, and resources (Porter & Kramer, 2019). This collaboration strengthens the sustainability of the business ecosystem by connecting small businesses into formal economic networks that were previously difficult to access. OECD (2022) emphasizes that the integration of an inclusive digital payment system is an important factor in expanding financial literacy, accelerating the digitalization of MSMEs, and improving economic justice in developing countries. In the Indonesian context, synergy between merchants and digital financial service providers acts as a catalyst for economic inclusion through the provision of access to efficient, secure, and affordable financial services.

However, the implementation of QRIS as a collaborative digital marketing strategy still faces a number of structural challenges. Based on the Bank Indonesia report (2024), until early 2025, more than 43 million merchants have been registered using QRIS, but around 70% of them are still in the basic adoption stage without integration with customer management systems or digital marketing. Many MSME actors have not been able to optimize QRIS transaction data for consumer behavior analysis and marketing strategy improvement. This is strengthened by the findings of Hidayat et al. (2023) which indicate that low digital literacy and limited human resource capacity are the main obstacles to the use of data-based payment technology among MSMEs. This challenge shows that the success of QRIS is not only determined by the number of registered merchants, but also by the extent to which merchants are able to utilize QRIS as a strategic tool to build a digital-based competitive advantage.

Furthermore, collaboration between merchants and financial service providers requires a sustainable digital partnership ecosystem. Research by Sitorus et al. (2022) confirms that the synergy between the financial sector and the real sector should be directed at the creation of a collaborative business model, in which each actor has a complementary role. In this case, financial service providers not only act as payment facilitators, but also as strategic partners in providing consumer behavior data, working capital access, and marketing technology. For MSMEs, involvement in the QRIS-based digital ecosystem opens up opportunities to integrate transaction activities with transaction-based digital promotions. For example, merchants can send offers directly to customers based on transaction history recorded in the QRIS system. This kind of collaboration strengthens the relationship between financial innovation and digital marketing as the basis for national digital economy development.

From the perspective of the digital economy, QRIS-based marketing strategies also support the government's agenda in encouraging transformation towards a cashless society and strengthening national financial literacy. The Financial Services Authority (OJK, 2023) noted that QRIS transactions have grown by an average of 70% per year since 2020, with the largest contribution coming from the small trade and services sector. This

growth not only signifies the efficiency of the payment system, but also the increase in digital economy participation by the informal sector. In this context, QRIS plays a dual role: as a transaction infrastructure and as a digital marketing medium based on real-time data that is able to strengthen the competitiveness of MSMEs while expanding the formal economic base.

Global phenomena show that the digitization of payment systems through quick response (QR) code technology has become a major catalyst in accelerating the transformation of the digital economy in various countries. Asian countries such as China, India, and Thailand are important examples in demonstrating how the adoption of QR-based payment systems can encourage the participation of small businesses in the formal economy while improving the efficiency of cross-platform transactions. A study by Zhang et al. (2022) shows that in China, the use of mobile QR payments through Alipay and WeChat Pay increases the profit margins of micro-entrepreneurs by up to 20 percent due to cost efficiency and increased digital-based customer flow. Meanwhile, in Thailand, the implementation of the PromptPay system has become a model for other developing countries, including Indonesia, in terms of interoperability between financial service providers (Wonglimpiyarat, 2020). This global phenomenon proves that QR-based payment systems not only function as a transaction tool, but also as a digital marketing medium that supports the empowerment of business actors and the integration of the digital economy as a whole.

In the Indonesian context, the study of QRIS-based digital marketing is still relatively limited, both from a theoretical and practical perspective. Most of the existing research focuses more on the technical aspects of the payment system, transaction efficiency, or the level of adoption of digital technology, without in-depth reviewing the relationship between QRIS and collaborative marketing strategies (Rahmawati et al., 2022; Wardani et al., 2021). This shows that there is a conceptual gap in the digital economy literature in Indonesia, where QRIS is often seen only as an instrument of financial transactions, rather than as a foundation in the development of an integrated digital marketing strategy. Lee et al. (2023) emphasized that the strategic value of a digital payment system does not solely lie in the ease and speed of transactions, but in the potential for transaction data generated to be processed into a marketing strategy based on consumer behavior analysis (data-driven marketing). In this context, many MSME actors in Indonesia have not been able to utilize QRIS transaction data optimally to develop effective promotional and customer relationship strategies. This condition creates an empirical and conceptual gap between the use of QRIS as a payment system and its potential as a strategic tool in strengthening digital marketing based on economic collaboration.

Another challenge that arises is the inequality of digital capacity between merchants of different scales. Based on research by Nasution et al. (2024) on 1,200 MSME merchants in Java and Sulawesi, only around 28 percent of business actors are able to analyze transaction data independently, while most still rely on reports from banks or digital wallet providers. This inequality shows that although QRIS has been widely adopted, its economic benefits have not been fully felt equally due to limited technology capacity and digital literacy among MSME actors. This information asymmetry between small merchants and financial service providers has led to the emergence of unequal economic relations in the digital ecosystem. Therefore, a QRIS-based marketing strategy must be built on a symmetrical collaborative principle, where financial service providers not only provide transaction services, but also act as partners in capacity building and economic empowerment for merchants.

From a policy perspective, the direction of Indonesia's national digital transformation has been outlined in the Indonesian Payment System Blueprint (BSPI) 2025 released by Bank Indonesia (2024). The blueprint emphasizes the importance of interconnection between service providers, interoperability of payment systems, and integration of economic data to strengthen financial inclusion. QRIS is one of the main pillars in the blueprint because it plays a role in connecting micro business actors with the national digital economy infrastructure. This policy direction is in line with Sustainable Development Goals (SDG) points 8 and 9 which emphasize the importance of innovation, inclusive growth, and sustainable infrastructure (World Bank, 2023). However, the implementation of this policy faces obstacles in practice, as not all business actors have the technical and analytical capabilities to utilize QRIS as part of their digital marketing strategy. For this reason, collaboration between merchants and financial service providers is key to ensuring that digital transformation runs evenly and fairly across all levels of the economy.

Theoretically, this research is based on the concept of a collaborative digital economy that places interaction between actors at the core of economic value creation. In the context of QRIS, economic value is created through information exchange, transaction data integration, and strategic collaboration in digital marketing. This theory is in line with the idea of value co-creation put forward by Porter and Kramer (2019) and expanded by Kotler et al. (2022) within the framework of Marketing 5.0, which emphasizes the importance of collaboration between technology, people, and data to create a sustainable competitive advantage. Thus, QRIS-based marketing is not only changing the way transactions are conducted, but also redefining the relationship between financial companies and small business actors as strategic partners in the creation of shared value.

Based on this framework, this research has novelty in three main aspects. First, this study expands the perspective of the digital economy by placing QRIS not only as a payment instrument, but as an integrative marketing platform that connects financial and marketing activities of MSMEs. Second, this study highlights the collaborative dimension between merchants and financial service providers as the main determinant of the success of QRIS-based digital marketing. This collaboration is understood as an economic mechanism that creates fairness, information distribution, and business opportunities between small business actors and financial institutions. Third, this research contributes to the literature on empowering MSMEs in the digital era by showing that technology and marketing collaboration can be the foundation for inclusive economic growth.

With this focus, this study aims to examine in depth how QRIS-based digital marketing strategies are implemented by Indonesian MSMEs in the context of collaboration with financial service providers, identify factors that affect the effectiveness of digital partnerships, and analyze the economic impact of QRIS implementation on the competitiveness and growth of small businesses. Through qualitative descriptive analysis, this research is expected to make a theoretical contribution to the development of digital economy literature, as well as offer practical recommendations for MSME actors, financial service providers, and policymakers in building a collaborative, inclusive, and sustainable digital marketing ecosystem in Indonesia.

METHODS

This study uses a descriptive qualitative approach that focuses on an in-depth understanding of collaborative practices between MSME merchants and financial service providers in the implementation of QRIS-based digital marketing strategies in Indonesia. This approach was chosen because the issues studied are not only technical or

quantitative, but also include socio-economic dimensions, business behavior, and adaptive strategies of business actors in the midst of changing digital economy ecosystems. In line with the views of Creswell and Poth (2018), the descriptive qualitative approach allows researchers to explore the meaning and interpretation of economic actors to their empirical experiences, resulting in a comprehensive understanding of the phenomenon being studied. The analysis units in this study include MSME actors in the retail, culinary, and service sectors who have used QRIS for at least two years, as well as financial service providers such as banks, fintech companies, and e-wallet providers who play an active role in supporting the implementation of QRIS. The research was carried out in the period from January to June 2025 in three main regions, namely Jakarta, Yogyakarta, and Makassar, which represent different levels of digital economic development in Indonesia.

Data collection was carried out through semi-structured interviews and document analysis. A total of twelve informants from MSME actors and four informants from financial service providers were interviewed to gain an in-depth perspective on the integration of QRIS in digital marketing strategies and the patterns of collaboration formed between the two parties. In addition, this research also utilizes secondary sources such as Bank Indonesia's annual report (2024), Financial Services Authority publications (2023), Indonesian Fintech Association (AFTECH, 2023) reports, as well as scientific articles and international reports from the OECD (2022) and World Bank (2023) relevant to the digital economy and financial inclusion. The data obtained was analyzed using a thematic analysis approach based on the framework of Braun and Clarke (2019), which includes the stages of coding, categorization, and discovery of the main themes that represent the pattern of relationships between marketing strategies, QRIS integration, and business collaboration. The validity of the data is maintained through triangulation of sources and techniques, by comparing the results of interviews and policy documents so that the resulting interpretations are accurate and accountable. The results of the analysis are then interpreted within the framework of value co-creation theory and digital collaborative economy to explain how QRIS plays a strategic instrument in strengthening the competitiveness and economic sustainability of MSMEs in Indonesia.

RESULTS AND DISCUSSION

Integration of QRIS in MSME Digital Marketing Strategy: Efficiency, Innovation, and Expansion of Market Access

The results of the study show that the implementation of QRIS as part of the MSME digital marketing strategy in Indonesia has resulted in significant changes in business behavior, transaction efficiency, and promotional approaches to consumers. Based on the results of interviews with small businesses in the retail and culinary sectors, the majority of informants admitted that the integration of QRIS into their payment system not only simplifies transactions, but also expands marketing opportunities because digital transactions create a data track record that can be used to understand customer consumption patterns. In line with the Bank Indonesia report (2024), the use of QRIS by merchants in the MSME sector has increased by more than 60% in the last two years, with the dominance in the culinary business, retail trade, and creative services. This data shows a structural shift in people's economic behavior towards more efficient and documented digital consumption patterns.

QRIS as a digital payment infrastructure has changed the strategic position of MSME actors in the economic value chain. Previously, limited access to formal payment systems made small businesses dependent on cash transactions that were difficult to

track and had high security risks. Now, with QRIS, every transaction generates data that can be processed into valuable business insights. This is in line with the view of Kotler et al. (2022) in the concept of Marketing 5.0, that the success of modern marketing depends on the ability of business people to utilize technology and data to understand customer needs in a more personalized way. The MSME actors interviewed said that the use of QRIS helped them identify the peak time of transactions, the best-selling product categories, and customer payment method preferences. This information is then used to develop data-driven promotional strategies, such as limited-time offers or digital loyalty programs. Thus, QRIS is not only a transaction tool, but also an instrument for analyzing market behavior that improves the efficiency of business decision-making.

Apart from operational efficiency, the results of the study also indicate that QRIS contributes to collaborative digital marketing innovations. Many MSMEs are leveraging QRIS integration with social media and e-commerce platforms to expand their market reach. For example, merchants upload QRIS codes to social media to make it easier for customers to make direct payments without the need for additional applications. This model creates an omnichannel experience that combines digital promotions with contactless payment systems. A study by Prasetyo et al. (2023) supports these findings by showing that MSMEs that adopt QRIS and integrate it into digital marketing channels experience an average increase in transaction volume by 35% in the first six months. Furthermore, collaboration between financial service providers and merchants in developing QRIS-based promotional programs—such as cashback or loyalty points—has been proven to increase customer engagement and strengthen long-term relationships between consumers and business actors.

QRIS also plays an important role in expanding market access for MSMEs, especially in areas with limited traditional financial infrastructure. Based on a report by the Financial Services Authority (2023), more than 70% of merchants using QRIS come from the micro and small business category that previously did not have direct access to the digital payment system. Through QRIS, they can conduct cross-bank transactions and digital wallets with just one national standard code, which allows consumers from various platforms to make payments without technical barriers. In interviews, business actors in Makassar and Bantul mentioned that the ease of use of QRIS opens up access to customers from outside the city and expands their market reach to areas with banking limitations. This phenomenon reinforces the findings of the OECD (2022) which emphasizes that the integration of digital payment systems plays a role in expanding economic inclusion and narrowing the gap between formal and informal business actors in developing countries.

QRIS integration also has an impact on increasing consumer trust in MSMEs. Consumers tend to judge merchants who provide digital payment options as modern, reliable, and adaptive business actors to technological developments. This perception encourages increased customer loyalty, as revealed by Lee et al. (2023) in their study on consumer behavior in the digital era, that trust in the payment system is a key factor in forming repurchase intention. From the merchant side, the ease of recording automatic transactions through QRIS also simplifies the process of financial reporting and access to financing from formal financial institutions. Several informants mentioned that QRIS transaction reports are often used as evidence of business credibility when applying for working capital loans to banks or fintech lending platforms. Thus, QRIS integration not only supports marketing strategies, but also strengthens the creditworthiness of MSMEs in the eyes of financial service providers.

From the point of view of digital economy theory, the results of this study show that QRIS creates a marketing ecosystem that is oriented towards value collaboration

(value co-creation). Merchants no longer stand as passive parties that only receive payment services, but rather become part of a shared value network with financial service providers. This collaboration allows for data exchange, promotional innovation, and product planning that is more based on consumer needs. This kind of business model reflects the new direction of Indonesia's digital economy that places interconnectedness as a key competitive advantage. QRIS acts as a medium that unites the financial, marketing, and technological dimensions in one integrated economic system. As stated by the World Bank (2023), the integration of payment data with digital marketing strategies is a fundamental factor for inclusive economic growth and capacity building for small business actors in the post-pandemic era.

Thus, it can be concluded that the integration of QRIS in digital marketing strategies has a dual impact on MSMEs: increasing transaction efficiency and strengthening market connectivity through digital innovation. The effectiveness of QRIS as a marketing tool does not only depend on its technological functionality, but also on the extent to which business actors and financial service providers are able to develop mutually beneficial strategic partnerships. Trust-based collaboration, data exchange, and technology support are key in optimizing QRIS's potential as the foundation of inclusive and sustainable digital marketing in Indonesia.

Merchant and Financial Service Provider Collaboration: Building a Synergistic Digital Marketing Ecosystem

The findings of the study show that the success of a QRIS-based digital marketing strategy is not only determined by the level of technology adoption among MSME actors, but also by the quality of collaboration between merchants and financial service providers. This collaboration is proving to be a key factor in building a sustainable digital marketing ecosystem, as it brings together the economic interests of two parties that previously operated separately. Merchants need technology support, data, and access to digital financial infrastructure, while financial services providers need a loyal active user base for their systems to function optimally. The synergy between these two actors creates a productive mutual dependence. Based on interviews with several merchants, the most successful collaboration occurs when financial service providers play the role of not only transaction facilitators, but also as strategic partners that help improve the digital literacy and marketing capacity of MSME actors.

In the context of Indonesia's digital economy, this kind of collaboration is still developing and unevenly distributed in all sectors. Based on a report by the Indonesian Fintech Association (AFTECH, 2023), there has been an increase in cooperation between digital financial institutions and small business actors through QRIS transaction data integration programs, digital literacy training, and joint marketing campaigns on social media platforms. This collaboration shows that financial service providers no longer position merchants as passive users, but as part of the digital economy value chain that plays an active role in strengthening the national financial ecosystem. One of the prominent forms of collaboration is the implementation of the co-branded marketing model, where merchants and financial service providers work together in promotional programs based on transaction data, such as QRIS cashback, loyalty points, and discounts on certain transactions. This kind of initiative has succeeded in increasing customer retention while strengthening brand engagement for both parties.

From a collaborative economic perspective, partnerships between merchants and financial service providers create new value through value co-creation mechanisms. Porter and Kramer (2019) state that cross-sector collaboration is an important foundation in building the sustainability of the modern economy, as it creates shared

value that cannot be realized individually. In this case, QRIS functions as a shared infrastructure that mediates collaboration between business actors and financial institutions, as well as a transaction database that allows for more accurate analysis of consumer behavior. The merchants interviewed revealed that financial service providers often provide periodic reports on customer transaction patterns, which are then used to determine promotional strategies such as optimal discount times or consumer payment method preferences. This data-driven collaboration makes digital marketing more adaptive to market needs and reduces the risk of mismatches between supply and demand.

In addition, good collaboration also strengthens the dimension of product and service innovation. Based on the findings of field research, financial service providers such as digital banks and e-wallet platforms often involve merchants in the process of designing new features, such as the integration of QRIS payment systems with loyalty applications or automatic sales recording. This participatory innovation model encourages technology adaptation that is more relevant to the needs of MSMEs. This is in line with the research results of Chatterjee and Mitra (2022) which affirmed that innovative collaboration between business actors and financial institutions accelerates the diffusion of digital technology and increases economic inclusion in developing countries. In the Indonesian context, this innovative collaboration strengthens the adaptive capacity of MSMEs to change consumer behavior post-pandemic who increasingly rely on digital transactions.

In terms of public policy, collaboration between merchants and financial service providers also strengthens the goals of national economic development. QRIS developed by Bank Indonesia (2024) not only aims to standardize payment systems, but also to create a collaborative infrastructure that promotes equitable access to the digital economy. Research by the OECD (2022) and the World Bank (2023) shows that the effectiveness of financial digitalization policies in developing countries is highly dependent on the ability to create an inclusive collaborative ecosystem between small businesses and financial institutions. Thus, the collaboration facilitated by QRIS serves as a mechanism for implementing Indonesia's digital economy development policies that are more participatory and decentralized.

However, the results of the study also found a number of obstacles in the implementation of this collaboration. One of the main challenges is the low level of digital literacy and financial literacy among merchants, which hinders their ability to leverage transaction data for marketing strategies. The study of Nasution et al. (2024) found that 62% of MSME actors still rely on financial service providers for sales data analysis, so collaborative relationships are often asymmetrical. In interviews, some merchants revealed that they don't yet understand how to integrate QRIS transaction reports into digital promotion strategies, such as behavior-based advertising or retargeting campaigns. This situation shows the need for a partnership model that is more empowerment-based, not just use-based. This means that financial service providers need to expand their role as enablers for improving the digital capabilities of business actors, not just as system providers.

In addition to literacy issues, the inequality factor of digital infrastructure between regions is also a challenge. Merchants operating in areas with limited internet access often experience obstacles in utilizing the QRIS feature optimally. Hidayat et al. (2023) noted that business actors in rural areas face delays in transaction processes and limited integration with other digital platforms such as marketplaces or social media. To address this, broader collaboration is needed between the public sector, financial institutions, and

technology service providers to ensure that QRIS digitalization is equally accessible throughout Indonesia.

From a digital economy perspective, the collaboration of merchants and financial service providers through QRIS reflects the transformation towards a data-driven marketing ecosystem and value collaboration. This model marks a paradigm shift from conventional business systems to a sharing economy that prioritizes transparency, efficiency, and participation. When merchants and financial service providers share data, infrastructure, and marketing strategies, they not only increase each other's competitiveness, but also strengthen national economic stability through inclusive growth. This is consistent with the view of Tapscott et al. (2023) that cross-sector digital collaboration creates a networked economy that is more adaptive to global disruption and economic crises.

Overall, the collaboration between merchants and financial service providers through QRIS has created a new business model based on strategic partnerships and technology integration. Through balanced cooperation, the two parties can complement each other in terms of innovation, marketing, and market expansion. To ensure the sustainability of this collaboration, supporting policies and infrastructure are needed that not only strengthen digital payment systems, but also build human and technological capacity at the grassroots level. Thus, the QRIS-based digital marketing ecosystem can develop into the foundation of an inclusive, efficient, and sustainable collaborative economy in Indonesia.

Economic Impact and Strategic Implications of QRIS on the Competitiveness of MSMEs in the Digital Economy Era

The integration of QRIS in Indonesia's digital economy ecosystem has a real economic impact on the performance and competitiveness of MSME actors. The results of the interview analysis showed that business actors who actively adopted QRIS experienced an increase in sales volume, transaction cost efficiency, and an expansion of the customer base. Merchants who have been using QRIS for more than two years say that this system reduces operational costs by up to 15% due to reduced reliance on cash and increased transaction speed. This efficiency drives increased productivity and more stable cash flow. Data from Bank Indonesia (2024) strengthens this finding by noting that total QRIS transactions in 2023 reached more than Rp240 trillion, an increase of almost 80% compared to the previous year, and most of the growth came from the MSME segment. This fact shows that QRIS not only improves financial efficiency, but also encourages the active participation of small business actors in the formal economic ecosystem that was previously difficult to access.

In addition to the direct impact on business efficiency, QRIS also strengthens the competitiveness of MSMEs through digital visibility and brand legitimacy. In interviews, merchants stated that consumers trust businesses that provide digital payment services more because they are considered modern and transparent. This trust has an effect on customer loyalty and the improvement of brand reputation. These findings are in line with research by Lee et al. (2023) who revealed that the use of digital payment systems contributes to increasing the perception of professionalism and credibility of small businesses. With QRIS, merchants can record all transactions automatically, which not only makes it easier to report taxes and bookkeeping, but also increases their chances of getting financing from banks or fintech platforms. This strengthens creditworthiness and opens up access to the broader financial ecosystem, which ultimately increases business expansion opportunities.

On a macro level, QRIS plays an important role in expanding economic and financial inclusion in Indonesia. Based on a report by the Financial Services Authority (OJK, 2023), since the implementation of QRIS nationally, more than 30 million MSME actors have been connected to the digital payment system. As a result, the number of business actors who have business accounts and access to formal credit has increased significantly. QRIS is the main entrance for MSMEs into the formal economic system, where digital transactions generate data that can be used as evidence of economic activity for financing applications or business partnerships. In the context of economic development, this contributes to the increase in Indonesia's financial inclusion index which rose from 76.2% in 2019 to 85.1% in 2023 (Bank Indonesia, 2024). This increase not only illustrates technological advances, but also structural transformations that strengthen the role of MSMEs as the backbone of the national economy.

Another strategic impact that emerged was QRIS's ability to create data-driven economic insights that are very important in policy and business strategy making. Integrated QRIS transaction data provides a real picture of people's consumption behavior, sectoral spending patterns, and payment method preferences. Financial institutions use this data to develop more targeted microfinance products, while the government can design policies to strengthen MSMEs based on actual data, not assumptions. According to the OECD (2022), data-driven policies are key to realizing an inclusive economy in the digital era because it provides an empirical basis for efficient and equitable policy interventions. In the context of marketing, merchants can also leverage QRIS transaction data to predict demand, determine optimal promotion times, and identify potential customer segments based on purchasing behavior.

In terms of market structure, QRIS also strengthens competitive equity between small businesses and large business actors. In the conventional economic system, large companies have advantages in access to capital, promotion, and technology. However, QRIS allows micro businesses to take advantage of digital payment and marketing systems at low costs and wide reach. This phenomenon is in line with the research of Zhang et al. (2022) which confirms that QR payment technology has the potential to reduce barriers to market entry for small businesses in developing countries. QRIS creates a new level playing field where access to customers no longer depends on the size of capital, but rather on the ability to adapt to digital technology. Through collaboration with financial service providers, MSMEs can access promotion, analytics, and financing features that were previously only available to large corporations.

However, this study also found that the positive economic impact of QRIS has not been completely evenly distributed. MSMEs in urban areas tend to benefit more than business actors in rural areas. Obstacles such as limited internet networks, low digital literacy, and lack of assistance from financial institutions cause inequality in benefits that need to be overcome. Nasution et al. (2024) said that the gap in QRIS adoption between urban and rural areas reached more than 40%. This emphasizes the need for inclusive policies that involve local governments, financial institutions, and technology providers in expanding access and building the capacity of small business actors in disadvantaged areas.

From an economic strategy perspective, QRIS has become an important symbol in the transition to a collaboration-based digital economy. QRIS brings together various economic actors in a single platform that allows for the simultaneous exchange of value, information, and innovation. In the framework of shared value creation (Porter & Kramer, 2019), QRIS functions as a medium that allows financial companies and business actors to create economic and social value. This system expands opportunities for cross-sector cooperation, both between banks and merchants, as well as between fintechs and

consumers. Strategically, this strengthens national competitiveness because it accelerates the circulation of digital money, lowers macro transaction costs, and improves the efficiency of monetary policy through real-time data tracking.

Thus, QRIS not only plays a role as a financial technology innovation, but also as a strategic instrument in national economic development. The impact on MSMEs is multiplied, including increasing efficiency, expanding market access, strengthening positions in the digital value chain, and contributing to inclusive growth. However, the sustainability of this impact depends on the extent to which collaboration between governments, financial institutions, and business actors can be consolidated within an adaptive policy framework. Therefore, QRIS must continue to be developed not only as a payment system, but as a strategic marketing tool that encourages innovation, efficiency, and economic justice in Indonesia's digital ecosystem.

CONCLUSIONS

This research confirms that QRIS (Quick Response Code Indonesian Standard) not only functions as a digital payment instrument, but also as a strategic tool in collaborative marketing and economic empowerment of MSMEs in Indonesia. The implementation of QRIS has been proven to drive transaction efficiency, expand market access, and increase the credibility of small businesses in the digital economy ecosystem. Collaboration between merchants and financial service providers plays a central role in creating co-created value that supports inclusive growth and business sustainability. The results show that QRIS integration helps merchants optimize data-driven promotions, accelerate the adoption of digital literacy, and strengthen the bargaining position of MSMEs in the formal economy. Thus, QRIS has become a catalyst for economic transformation that connects the financial, marketing, and technology dimensions in one inclusive and efficient ecosystem.

Practically, this study recommends that the QRIS development strategy be directed at strengthening cross-sector collaboration and digital empowerment of MSMEs. The Government and Bank Indonesia need to expand digital mentoring and literacy programs so that business actors are able to utilize QRIS transaction data productively for marketing strategies. Financial service providers are also advised to expand their role as enablers in digital marketing innovations, not just transaction facilitators. On the other hand, MSMEs need to develop data analysis capabilities in order to actively participate in the information-based economy. In the future, the integration of QRIS with e-commerce systems and social media platforms will be a strategic step to strengthen the position of MSMEs in the global digital value chain. With sustainable synergy between public policy, financial innovation, and business empowerment, QRIS has the potential to become the foundation of Indonesia's digital economy that is fair, inclusive, and sustainable.

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