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Research Article

Market-Driven Marketing Strategy for a Captive-Dominant Energy Insurer: a Case Study of PT. Asuransi Tugu Pratama Indonesia, Tbk

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ABSTRACT

Background: When energy companies choose an insurer, they consider more than price. Technical expertise, claims reliability, responsiveness, and practical risk advice also matter.
Purpose: This study examines how a captive-dominant energy insurer can pursue selective non-captive growth while maintaining its captive business. It addresses a gap in understanding how a captive-dominant energy insurer makes its technical expertise valuable to customers outside its established network.
Design/methodology/approach: This qualitative single-case study draws on interviews with ten purposively selected informants and supporting documents collected between February-April 2026. The interviews were examined through thematic analysis, with 3C, organizational decision-making, and gap analysis guiding the proposed STP and 7P strategy.
Findings: Four key issues are dependence on captive business, limited communication of technical value, complex organizational purchasing, and demand for more consultative engagement.
Conclusion: The findings suggest that Tugu should shift from product-centered insurance communication toward consultative partnership built on technical expertise, claims reliability and cross-functional customer engagement. Clearer value propositions and closer coordination among marketing, underwriting, claims, and technical teams may support selective non-captive growth.
Originality/value: This paper offers an integrated strategic perspective for understanding marketing transformation in captive-dominant, high-risk B2B insurance markets.

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INTRODUCTION

Indonesia's energy sector plays a strategic role in supporting national economic development and energy security. The government continues to encourage upstream oil and gas investment and production growth, with exploration, field development, and supporting infrastructure expected to expand in the coming years (SKK Migas, 2023). As operational activities become more extensive, companies are exposed to increasingly complex technical, operational, and financial risks across the energy value chain, from exploration and production to refining and distribution (Ministry of Energy and Mineral Resources, 2024). In upstream operations, capital-intensive assets and potentially severe losses also make the design of insurance protection a consequential risk-management decision (Torraca & Fanzeres, 2021). In this environment, insurers are expected to provide more than financial protection. Organizations operating in high risk business to business markets also expect insurers to provide reliable claims support, practical risk advice, technical expertise, and long-term partnership that help them manage risk more effectively (Lemon & Verhoef, 2016; Vargo & Lusch, 2017; Jaakkola & Aarikka-Stenroos, 2019). This general role reflects the service dominant logic perspective, where value is created through continuous interaction and collaboration between service providers and customers rather than through the core product alone (Vargo & Lusch, 2017).

The Indonesian insurance industry continues to grow alongside the expansion of the national energy sector. Data published by the Financial Services Authority (OJK, 2024) indicate that Indonesia's insurance industry has continued to expand in terms of market size and business activity, reflecting the increasing demand for risk protection across different sectors, including energy. Industry statistics (Indonesian General Insurance Association (AAUI), 2024) also indicate that general insurance premiums have continued to increase, reflecting growing demand for risk protection across industrial sectors, including energy. Despite this growth, business competition in energy insurance remains heavily influenced by long-standing relationships and captive business arrangements within established corporate ecosystems. Such conditions provide stability for insurers, but they may also reduce the incentive to actively pursue opportunities in the general market. PT Asuransi Tugu Pratama Indonesia, Tbk faces this situation as one of the leading insurers in the energy sector. Its captive relationships provide a stable business base, while its experience in energy risks gives it

substantial technical capability. The strategic question is how to communicate that capability in ways that matter to the different people involved in purchasing decisions, particularly when competing for non-captive accounts

Previous research provides several ways to understand this problem. Studies of customer experience and B2B offerings show why firms need to make their capabilities meaningful to customers (Homburg et al., 2017; Ulaga & Reinartz, 2011), while research on value propositions explain how firms communicate those benefits (Payne et al., 2017). Organizational buying studies show that different people assess an offer from different perspectives and that perceived risk can shape who participates in the decision (Johnston & Lewin, 1996; Munnukka & Järvi, 2008). More recent work examines how salespeople adapt value propositions to members of the buying center (Bischoff et al., 2023). Together, these studies inform B2B marketing research (Lilien, 2016; Mora Cortez & Johnston, 2017), but offer limited insight into how an energy insurer with a predominantly captive portfolio can make its technical expertise relevant to prospective non-captive customers. This study examines that question in Tugu's organizational and purchasing context.

Energy insurance differs from many other insurance segments because it covers high-value assets, complex technologies, and significant exposure to accumulation risks. Refineries, offshore platforms, and pipelines are high-value assets exposed to operational disruption, environmental liability, and potentially severe losses. Insuring them requires careful technical assessment and reliable claims support. These risks make the insurer's technical assessment, claims capability, and advisory support particularly relevant to purchasing decisions. Despite growing interest in market responsiveness and customer value, existing literature provides limited insight into how insurers in captive-dominant markets translate technical knowledge into value that customers can clearly perceive, while simultaneously balancing portfolio stability with competitive growth.

The interviews suggest that Tugu's technical expertise is not always visible as a distinct benefit to customers, even though customer-side informants value claims support, practical advice, and an understanding of their risks. This finding connects with research on customer experience and organizational buying: customers judge an insurer through several interactions, while different people within the buying organization assess different aspects of its offer (Homburg et al., 2017; Johnston & Lewin, 1996). It also reflects service-dominant logic, in which value develops through the way a service is used and experienced, rather than through the policy alone (Vargo & Lusch, 2017). For Tugu, a value-based selling approach would mean showing each customer how its underwriting expertise, claims capability, and advice address that customer's specific risks (Terho et al., 2012). This explain why the proposed strategy emphasizes clearer value propositions and more consultative engagement.

This study addresses that gap by examining the marketing transformation of PT Asuransi Tugu Pratama Indonesia, Tbk (Tugu). The study integrates market orientation, organizational decision-making, and strategic marketing perspectives through the combined use of the 3C framework, Organizational Decision-Making Process (ODMP), gap analysis, STP, and the 7P service marketing mix. By doing so, it offers an integrated approach for developing market-driven marketing strategies in the energy insurance sector, a context that remains underexplored in previous studies. Compared with prior studies on customer experience, value propositions, and organizational buying, this study contributes by showing how a captive-dominant energy insurer translates technical expertise into perceived customer value for non-captive corporate buyers.

The expectations of energy insurance customers extend well beyond the purchase of insurance coverage. Given the scale of assets involved and the potential impact of major losses, customers expect insurers to contribute more actively to risk management efforts. Reliable claims support remains important, but customers also look for practical advice, technical insight, and a clear understanding of the risks associated with their operations. In many cases, insurers are expected to act as long-term partners that help organizations anticipate and manage emerging risks. These expectations suggest that technical capability alone is not sufficient unless it is translated into value that customers can clearly recognize and experience.

As shown in Table 1, the energy industry is characterized by high capital investment, technical complexity, and significant exposure to catastrophic risks. The table also highlights the need for insurers to understand complex operational environments and provide solutions that address both technical and business concerns. Such characteristics explain why customer expectations in the energy sector often extend beyond price considerations alone. In response to these industry conditions, this study applies the 3C framework, Organizational Decision-Making Process (ODMP), gap analysis, STP, and the 7P service marketing mix to examine the company's current marketing approach and develop strategic recommendations.

Tugu has strong technical expertise and an established captive business, but its strengths are not always clear to customers outside that market. Earlier B2B studies explain customer value and organizational buying, yet say less about how an energy insurer can use its expertise to grow beyond existing relationships. This study examines that gap and develops a marketing strategy based on what corporate customers value. The central problem is not whether Tugu has technical capability, but how that capability can be recognized, valued, and selected by non-captive corporate customers in complex organizational buying situations.

RQ1. How can an energy insurer with a captive-dominant model turn its strengths into value that customers clearly recognize?

RQ2. How do corporate customers evaluate and select energy insurance providers in high-risk B2B purchasing contexts?

RQ3. What strategic gaps exist between current marketing practices and evolving market expectations?

RQ4. How can Segmenting, Targeting, and Positioning (STP) and the 7P service marketing mix be reformulated to support sustainable non-captive growth?

Table 1. Key energy industry characteristics and strategic implications for insurance providers

Industry Characteristic	Strategic Implication for Insurance Providers
High capital investment	Requires strong underwriting capacity, financial strength, and adequate risk retention capability
Technical complexity	Requires specialized technical expertise and industry-specific risk assessment capability
High-risk and catastrophic exposure	Increases the importance of claims readiness, risk engineering, and loss prevention services
Complex operational environments	Requires consultative, solution-oriented, and responsive customer support

Source: Adapted from Ministry of Energy and Mineral Resources (2024), SKK Migas (2023), and relevant marketing literature. The table summarizes the main characteristics of the energy industry and highlights their implications for insurance providers operating in high-risk environments.

METHODS

This study used a qualitative single-case design to examine how PT Asuransi Tugu Pratama Indonesia Tbk assessed its current marketing approach and developed a strategy for growth beyond its captive business (Creswell & Creswell, 2018; Yin, 2018). Tugu was selected because its established energy-insurance portfolio and technical experience provided a useful setting for examining the tension between maintaining existing relationships and responding to customers in the wider market. A case study allowed these decisions to be considered in the context in which they were made.

Ten informants were selected purposively because their positions gave them direct experience of energy-insurance strategy, service delivery, or purchasing decisions. Seven represented Tugu's management and business functions, while three provided customer-side perspectives. Selection was based on each person's role and involvement in the decisions examined, rather than on statistical representation. The study drew primarily on semi-structured interviews, supported by relevant company documents and industry reports. A structured questionnaire provided supplementary input on internal perceptions of the gap between current practices and market expectations.

Interview material was first organized by informant and reviewed for statements relevant to the research questions. These statements were coded, compared across informants, and grouped into themes. The themes were then considered alongside company documents, industry reports, and the supplementary questionnaire findings to check where sources agreed or differed. The 3C and ODMP frameworks helped interpret the company, market, and purchasing context. Gap analysis identified the issues to address, while STP and the 7P marketing mix guided the proposed strategy.

The study reflected one company and a small group of selected informants. Its findings described this case and informed strategic recommendations; they did not establish that the proposed strategy would produce the same results for other insurers.

Primary data were collected through semi-structured interviews with ten informants who were directly involved in strategic decision-making within the energy insurance sector. The informants consisted of internal management representatives from PT Asuransi Tugu Pratama Indonesia, Tbk as well as external stakeholders, including customers and industry practitioners. Their perspectives were important for understanding how the company was perceived in the market and how purchasing decisions are made in the energy insurance industry. The interviews explored issues related to portfolio development, market competition, customer expectations, and the company's current marketing practices.

Secondary data were obtained from both internal and external sources. Internal sources included portfolio records, business planning documents, strategic reports, and other company materials relevant to the study. External data were gathered from industry publications and reports issued by organizations such as SKK Migas, the Ministry of Energy and Mineral Resources, and the Indonesian General Insurance Association (AAUI). These sources were used to provide industry context and support the interpretation of the findings. Academic literature was also reviewed to strengthen the theoretical foundation of the study and guide the analysis of the empirical results.

Primary data were collected through semi-structured in-depth interviews with ten informants who were directly involved in decision-making processes related to energy insurance. The informants represented a range of perspectives from both the insurer and customer sides, including strategic management, marketing, underwriting, claims, reinsurance, procurement, risk management, finance, and senior leadership functions. They were selected purposively because of their direct experience and ability to provide insights into how energy insurance decisions are made and evaluated in practice. Bringing together these different viewpoints helped the study capture both internal business considerations and external customer expectations. In addition, a structured questionnaire was used as supporting input for the gap analysis to complement the interview findings and provide an additional perspective on current marketing practices and market expectations. The interviews followed a semi-structured format, allowing key topics to be explored while giving participants the flexibility to share their experiences and views in greater depth. Each interview lasted between 45 and 90 minutes and was conducted through a combination of face-to-face and online meetings, depending on the availability of the participants. Notes were documented systematically during and after each interview to support the analysis process. The interview materials were subsequently reviewed and organized as part of the thematic analysis. To protect confidentiality and encourage open discussion, all participants were anonymized using internal and external informant codes.

The same ten informants who took part in the interviews also completed a supplementary questionnaire using a five-point Likert scale. The questions asked them to assess Tugu's

current marketing practices and customer expectations on issues relevant to the gap analysis. Responses were summarized descriptively for each question and compared with the interview themes to identify areas of agreement and difference. The questionnaire helped clarify the findings; it was not used to test statistical relationships or to represent a wider population.

Data were collected between February and April 2026. Alongside the interviews, the study reviewed Tugu's portfolio records, business plans, and strategic documents, as well as industry reports from SKK Migas, the Ministry of Energy and Mineral Resources, and AAUI. These materials provided context for interpreting the findings. The ten informants brought different perspectives: seven from Tugu's strategy, marketing, underwriting, claims, and reinsurance functions, and three from the customer side, covering purchasing and risk-related decisions.

As shown in Table 2, the selected informants represented functions that influence both the supply and demand sides of energy insurance. The diversity of roles was considered important because purchasing decisions in this sector typically involve multiple stakeholders with different priorities and evaluation criteria. Internal informants provided insight into company strategy, operational capabilities, and market development efforts, while external informants offered perspectives on customer expectations and provider selection processes. The combination of these viewpoints helped strengthen the analysis by allowing findings to be examined from different angles. This approach also supported the study's focus on organizational decision-making and market-driven strategy development.

The analysis followed six steps: familiarization with interview notes, initial coding, grouping related codes into themes, reviewing themes against documents and questionnaire responses, defining final themes, and reporting themes in relation to the research question. The analysis focused on identifying recurring patterns across the interview findings and supporting materials collected during the study. Particular attention was given to issues that repeatedly appeared in discussions with both internal and external informants, including technical capability, advisory expectations, dependence on captive business, growth challenges, and changing customer needs. These themes were not treated as isolated observations but were examined in relation to the company's current marketing practices and competitive environment. The interview data were analysed using thematic analysis to identify recurring patterns and develop themes that addressed the research questions (Braun & Clarke, 2022). The themes were then interpreted using the 3C framework, Organizational Decision-Making Process (ODMP), and gap analysis to understand the strategic issues emerging from the data. Internal documents and industry reports were reviewed alongside the interview findings to strengthen the interpretation and ensure that the analysis reflected both the company's internal context and general industry conditions.

The questionnaire was a supplementary source of evidence. Its responses were compared with the interview themes to identify points of agreement or difference; they were not used to test statistical relationships. We used it to see whether the patterns we found in the interviews were also reflected in how respondents rated the gap between current practices and market expectations. The themes identified through the interviews were subsequently translated into strategic issues and areas for improvement. These findings formed the basis for developing the proposed Segmenting, Targeting, and Positioning (STP) strategy and the 7P service marketing mix recommendations. To strengthen the credibility of the analysis, insights from interviews were compared with company documents, industry reports, and other supporting evidence to ensure that the conclusions were grounded in multiple sources of information (Nowell et al., 2017).

Table 2. Informant characteristics and their relevance to energy insurance decision-making

Informant Code	Informant Type	Functional Role	Relevance to Paper
INT1	Internal	Senior strategic management	Corporate direction, portfolio priorities, growth strategy
INT2	Internal	Senior strategic management	Strategic leadership, market positioning, governance perspective
INT3	Internal	Marketing / business development	Customer relationship management, renewal strategy, market expansion
INT4	Internal	Marketing / business development	Market intelligence, prospect development, customer engagement
INT5	Internal	Underwriting	Risk evaluation, pricing considerations, underwriting perspective
INT6	Internal	Claims management	Claims responsiveness, service quality, customer trust
INT7	Internal	Reinsurance	Capacity management, risk transfer limitations, market competitiveness
EXT1	External	Corporate procurement representative	Vendor evaluation, provider selection, purchasing process
EXT2	External	Corporate risk / finance representative	Risk expectations, advisory support needs, service considerations
EXT3	External	Senior customer-side decision-maker	Strategic evaluation criteria, trust, claims experience

Notes: Informants were anonymized to maintain confidentiality and their roles are described in general terms to remain relevant to the analysis. All informants had at least 5 years working experience and were directly involved in underwriting/claims/procurement/risk decisions.

Table 3 summarizes the five analytical frameworks we used and explain what each one was designed to do. Each framework was selected to address a different aspect of the research problem and to provide a structured basis for interpreting the findings. The 3C framework was used to assess the company's internal capabilities, customer expectations, and competitive environment, while ODMP helped explain how organizational buying decisions are made in the energy insurance sector. Gap analysis was applied to identify areas where current marketing practices did not fully align with market expectations. The findings were subsequently translated into strategic recommendations through STP and the 7P service marketing mix, providing a link between diagnosis and strategy development

No formal hypothesis was developed for this qualitative single-case study. The research examined how Tugu's staff and customer-side participants described the company's capabilities, their expectations of an energy insurer, and the decisions involved in purchasing insurance. It also explored how Tugu balanced its established captive business with opportunities in the non-captive market. These questions called for an understanding of people's experiences and organizational processes, rather than a test of causal relationships between predefined variables. The study was therefore guided by its research questions, with evidence from interviews and supporting documents used to identify marketing gaps and develop strategic recommendations.

Figure 1 shows how the study moved from diagnosis to strategy. The analysis first examined Tugu's marketing practices and capabilities, competitors' positioning, and customers' purchasing processes and expectations. The customer analysis used ODMP to examine who took part in insurance decisions and what mattered to them. These findings were brought together through competitive benchmarking and gap analysis to identify where Tugu's current approach differed from market expectations. The gaps, together with the company's growth and profitability objectives, guided the proposed segmentation, targeting, and positioning strategy. The 7P service marketing mix then translated that strategy into actions Tugu could take across its products, pricing, channels, communication, people, processes, and service evidence.

RESULTS

The interviews revealed a similar concern across both internal and external informants. Although PT Asuransi Tugu Pratama Indonesia, Tbk held a strong position in the energy insurance market, several participants felt that the company's current marketing approach had not fully adapted to changing market expectations. Four issues were raised most frequently during the discussions: dependence on captive business, limited communication of customer value, the complexity of organizational purchasing decisions, and the growing need for a more consultative approach to customer engagement. Informants acknowledged that captive business provided stability and supported portfolio continuity, but they also noted that excessive reliance on this segment might reduce the company's focus on opportunities outside its existing ecosystem. Taken together, these findings suggested that future growth would depend not only on technical capability, but also on the company's ability to communicate value more effectively and respond to the evolving needs of customers.

Existing Marketing Strategy and Portfolio Dynamics

The interviews showed that captive business remained an important source of portfolio stability by providing recurring revenue and long-term business continuity. At the same time, several informants acknowledged that this stability could reduce the company's motivation to pursue opportunities beyond its existing business ecosystem. As one senior manager explained, *"Captive business gives us stability, but it also makes us less aggressive in developing new external markets outside of our company"* (INT2), while another marketing informant noted that *"Most of our effort is still focused on renewals and maintaining existing relationships, rather than actively pursuing new market opportunities"* (INT3). These observations indicated that the key issue was not captive business itself, but the need to balance portfolio stability with stronger market responsiveness and general growth opportunities. This interpretation was consistent with the market orientation literature, which emphasizes the importance of maintaining close customer relationships while continuously responding to changing customer needs and competitive conditions (Homburg et al., 2017).

Table 3. Analytical frameworks used to examine marketing strategy development in energy insurance

Analytical Construct	Sample Interview Focus	Analytical Purpose
3C	Internal strengths, customer expectations, competitor positioning	Strategic assessment
ODMP	Decision roles, evaluation criteria, purchasing process	Understanding customer decision making
Gap Analysis	Current practices vs Market expectations	Identifying key strategic gaps
STP	Market segments, target priorities, and positioning direction	Marketing strategy development
Marketing Mix (7P)	Service improvement priorities and customer value delivery	Marketing strategy execution

Source: Compiled by the author based on the analytical frameworks used in this study. The frameworks guided the data collection process, interpretation of findings, identification of strategic issues, and development of marketing strategy recommendations.

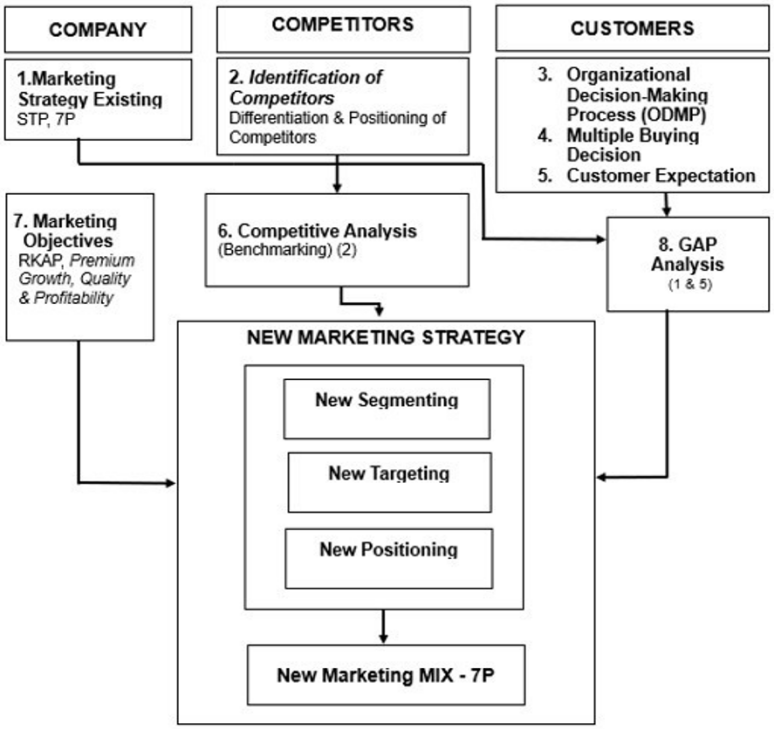

Figure 1. Integrated analytical framework for developing a market-driven marketing strategy in energy insurance

Table 4 provides an overview of the key issues identified during the diagnostic stage of the study. While the company benefited from a strong captive portfolio and well-established customer relationships, several informants noted that these strengths had not been fully translated into general market opportunities. Business development efforts remained largely focused on renewals and relationship maintenance, whereas opportunities in non-captive markets had received less attention. The findings also suggested that customers did not always associate the company's technical expertise with tangible business value, despite its strong capabilities in underwriting, claims, and risk management. This situation indicated a need to strengthen market orientation and improve how technical strengths were communicated and delivered to customers.

Customer Decision-Making in Energy Insurance

External informants consistently emphasized that purchasing decisions in energy insurance are influenced by factors that go beyond price considerations. One external informant explained that for complex energy risks, the ability of an insurer to understand operational exposures and provide support during a claim is often more important than securing the lowest premium *"Price matters, but for complex energy risks, we need an insurer that understands our exposure and support when claim occurred"* (EXT2). Another informant highlighted that insurance purchasing decisions typically involve multiple functions, including risk management, procurement, finance, and senior management, each of which evaluates providers from a different perspective "*Insurance decisions are rarely made by one function alone; risk, finance, procurement, and management all have different concerns*" (EXT1). These findings reinforced the view that energy insurance purchasing is a collaborative organizational process.

Table 5 highlights that energy insurance customers evaluate insurers based on more than premium competitiveness alone. Informants repeatedly emphasized the importance of technical capability, claims experience, responsiveness, trust, and advisory support throughout the purchasing process. These factors become particularly important because insurance decisions in the energy sector often involve high-value assets, multiple decision makers, and potentially severe financial consequences. Under these conditions, customers seek confidence that an insurer can provide support before, during, and after a loss event. The findings supported the view that customer value in energy insurance is shaped largely by expertise, reliability, and trust rather than price alone (Johnston & Lewin, 1996).

Table 6 illustrates that energy insurance purchasing is not driven by a single decision maker but involves several stakeholders with different responsibilities and evaluation criteria. Risk management, procurement, finance, operations, and senior management each assess insurance providers from their own perspective and business priorities. As a result, purchasing decisions are influenced by a combination of technical, financial, operational, and strategic considerations rather than price alone. The findings suggested that insurers needed to communicate value differently to each stakeholder group, as the factors considered important by one function might not be equally relevant to another. This observation supported the Organizational Decision-Making Process (ODMP) perspective, which views business-to-business purchasing as a collaborative process involving multiple participants and competing organizational interests (Johnston & Lewin, 1996).

Table 4. Diagnostic assessment of existing marketing strategy and portfolio dynamics

Dimension	Empirical Finding	Strategic Implication
Portfolio structure	Stable income was provided by the portfolio's concentration in captive accounts	Captive portfolio stability was strong but diversification and growth opportunities from external sources were limited
Business development focus	Marketing activity heavily focused on renewals and maintaining relationship rather than proactive seeking out external market development outside of the company	Market responsiveness and non-captive growth slowed down
Market orientation	Strategic action remained centred on relationship from captive business, but the non-captive market had not been explored optimally	Decreased adaptability to adjust to highly competitive market conditions
Value communication	Customers might not consistently see the tangible benefits of strong technical capabilities in underwriting, claims, and risk management	Less competitive differentiation and less perceived value to customer

Source: Developed by the author based on interview findings, internal document analysis, and relevant literature. The assessment was based on recurring themes identified across interview findings and supporting document analysis.

Table 5. Key customer decision criteria in energy insurance

Decision Criteria	Why It Matters
Technical capability	Ability to assess and underwrite complex energy risks
Claims reliability	Reliability of claims handling after major or catastrophic events
Service responsiveness	Prompt correspondence, assistance, and settlement of problems
Advisory capability	Risk-mitigation input and technical guidance
Trust and credibility	Confidence in insurer’s reliability and commitment to long-term partnership
Price	Considered, but not the primary deciding factor

Source: Developed by the author based on interview findings, internal document analysis, and organizational buying literature. Decision criteria reflected the factors most frequently emphasized by external informants during the interview process.

Table 6. Organizational buying center roles and marketing implications in energy insurance

Buying Center Role	Typical Stakeholder	Main Evaluation Focus	Marketing Implication
Initiator / Influencer	Risk Management	Risk exposure, adequacy of coverage, and risk mitigation	Show strong technical capability and offer relevant risk solutions
Economic Evaluator	Finance	Cost efficiency, budget impact, additional value	Communicate added value beyond price considerations
Process Gatekeeper	Procurement	Tender compliance, documentation, vendor evaluation	Ensure compliance with tender requirements and procurement procedures
Technical Influencer	Operations	Operational suitability, technical fit, asset review, risk concerns	Provide technical insight and communicate risk implications clearly
Decision Maker	Senior Management	Strategic confidence, trust, business continuity	Strengthen credibility through claims reliability and long-term relationship value

Source: Developed by the author based on interview findings and the Organizational Decision-Making Process (ODMP) framework. Stakeholder roles and evaluation criteria were adapted from the literature and validated through empirical findings.

Gap Analysis

Across the interviews, a consistent gap emerged between the way the company currently presented its capabilities and what customers expected from an energy insurance provider. While informants generally acknowledged the company’s strong technical expertise and established industry relationships, several noted that these strengths were not always communicated in ways that were meaningful to customers. One internal informant observed that the company possessed considerable technical capability but that customers might not clearly recognize the differentiation beyond standard insurance *coverage “Technically we are strong, but customers may not always clearly see differentiation beyond standard coverage” (INT5)*. This perception was echoed by an external informant who expressed an expectation that insurers should contribute insights and practical recommendations rather than simply provide insurance policies thing *“We expect insurers to provide insight, not only insurance cover”* (EXT3). Taken together, these findings suggested that the primary challenge lay not in capability itself, but in the communication and delivery of value that customers could readily understand and appreciate.

Table 7 summarizes the main gaps identified between the company’s current marketing practices and evolving market expectations. The findings suggested that the company already possessed strong technical capabilities and established customer relationships, but these strengths were not always reflected in how customers perceived the value being offered. Several informants indicated that business development efforts remained concentrated on captive

accounts and renewal activities, while opportunities in non-captive markets received less attention. Taken together, these gaps suggested that future growth would depend not only on maintaining existing relationships but also on strengthening market responsiveness and delivering value in ways that were more visible and relevant to customers. Communicating technical capability effectively is essential because customer value is created not only through insurance coverage but also through how customers experience and recognize that value (Eggert et al., 2018).

Strategic Implications: Toward a Market-Driven Marketing Strategy

The study showed that PT Asuransi Tugu Pratama Indonesia, Tbk entered the next stage of growth from a position of strength. The company benefited from extensive experience in the energy sector, established customer relationships, and technical capabilities that had been developed over many years. These strengths had contributed to a stable portfolio and a strong presence within its existing business ecosystem. At the same time, the findings indicated that future growth opportunities were increasingly influenced by how customers perceived value, evaluated expertise, and selected insurance partners. In this environment, technical capability alone was no longer sufficient unless it was understood and appreciated by the people involved in the purchasing decision.

Energy insurance purchasing involves multiple stakeholders, each with different priorities when evaluating an insurance provider. Risk management teams tend to focus on technical capability and risk mitigation, finance functions consider economic value, while senior management places greater emphasis on trust, business continuity, and long-term partnerships. Marketing should move beyond promoting insurance coverage alone and place greater emphasis on understanding customer needs, responding to competitive market changes, and communicating value in ways that are relevant to different decision makers (Jaworski & Kohli, 1996). Taken together, the findings suggested that Tugu could combine insurance coverage with technical advice, risk insights, and ongoing customer support to address customers' needs more fully. This recommendation is consistent with the broader B2B service literature on developing offerings that extend beyond a core product (Raddats et al., 2019). Under these conditions, competitive advantage depends not only on technical expertise but also on the ability to demonstrate how that expertise helps customers manage risk, improve business continuity, and achieve better operational outcomes, which is consistent with the principles of value-based selling (Terho et al., 2012). These findings supported service-dominant logic because value is not embedded only in the insurance policy; it is co-created through risk diagnosis, technical advice, claims support, and ongoing interaction with the buying center.

The strategic direction proposed in this study did not suggest reducing the importance of captive business. Captive accounts remain an important source of stability and continue to provide a strong foundation for the company's portfolio. The challenge is how to build on that foundation while selectively expanding into attractive non-captive segments. A market-oriented strategy requires Tugu to consider customer needs, competitive conditions, and coordination across business functions when deciding which non-captive opportunities to pursue. A more market-driven approach is needed, one that combines technical expertise with advisory support, customer engagement, and a clearer articulation of customer value. The company should place greater emphasis on communicating technical expertise and providing consultative support that addresses the specific risk management needs of each customer (Keränen et al., 2020).

Table 7. Strategic gap analysis between current marketing practices and market expectations

Strategic Dimension	Current Condition	Market Expectation	Strategic Gap	Strategic Focus
Market Orientation	Business development activities remained largely concentrated on captive accounts and policy renewals	Greater focus on identifying and developing opportunities beyond the captive business portfolio	Limited responsiveness to emerging opportunities in non-captive markets	Improve awareness of external market opportunities and customer needs.
Portfolio Strategy	Business growth continued to rely heavily on captive accounts	Balance growth through selected non-captive segments	Growth opportunities remained concentrated within existing business relationships	Balancing the portfolio through non-captive growth
Value Proposition	Strong technical capability was not always translated into value that customers readily recognized	Focus on helping customers through advisory support and practical solutions	Technical strengths were not consistently reflected in customer perceptions	Clearer value communication and a more consultative market approach
Customer Engagement	Customer interaction remained concentrated at the operational level	Stronger interaction with multiple decision-makers	Engagement across the general organizational buying center remained limited	Strengthen organizational buying center engagement

Source: Developed by the author based on interview findings, internal document analysis, and marketing literature. The table summarizes the strategic gaps identified from interviews with internal and external informants by comparing current marketing practices with customer expectations and market requirements.

The strategic recommendations presented are organized through the STP framework and the 7P service marketing mix to translate these findings into practical marketing initiatives (Kotler et al., 2022). Table 8 presents the proposed STP strategy developed from the findings of the gap analysis and customer decision-making assessment. The recommendations are intended to improve portfolio balance by supporting selective expansion into non-captive markets while preserving the stability provided by captive accounts. The proposed segmentation approach focuses on differences in risk characteristics, ownership structure, and advisory requirements. Targeting priorities are directed toward customers with complex risks and a greater need for technical support.

Table 9 translates the proposed strategy into practical initiatives across the seven elements of marketing mix. The recommendations focus on making the company's existing strengths more relevant and visible to customers through stronger advisory support, closer engagement, and more consistent service delivery. This reflects the view that customer value is shaped not only by the insurance product itself but also by the quality of interactions and long-term relationships with the insurer (Grönroos, 2017). Tugu could introduce its consultative services gradually, starting with selected accounts and refining the approach based on customer feedback. This step-by-step development is consistent with Kowalkowski et al.'s (2012) account of service infusion as an adaptive process.

Theoretical Implications

This study adds to the discussion of market orientation in B2B services by showing what it means in an energy insurance setting. Listening to customers is only one part of the task; the insurer must also explain its technical capabilities in terms that different members of the buying organization can use when assessing a provider. In Tugu's case, the gap between internal expertise and customer-perceived value helps connect market orientation with organizational buying and the delivery of service value. This insight is drawn from a single case and requires examination in other insurance settings.

Managerial Implications

Tugu can preserve the stability of its captive portfolio while pursuing non-captive accounts whose risks match its expertise, underwriting appetite, and reinsurance capacity. For each priority account, marketing should work with underwriting, claims, and reinsurance colleagues from the start of customer engagement. The action list is suggested: (1) identify 5-10 priority non-captive accounts, and map the people involved in the purchase; (2) assign cross-functional account teams; (3) prepare customer-specific value propositions that explain how Tugu's coverage, technical advice, claims support, and service arrangements address their concerns; (4) conduct risk-insight briefings; (5) review tender outcomes, customer feedback, and portfolio profitability quarterly. Progress should be assessed alongside portfolio quality and profitability, rather than premium growth alone.

Table 8. Proposed STP strategy for supporting non-captive growth in the energy insurance market

Element	Strategic Recommendation	Strategic Rationale
Segmentation	Segment the market by ownership structure, energy value chain, risk complexity, and advisory intensity.	Enable differentiated strategic focus aligned with customer risk and value needs.
Targeting	Prioritize profitable non-captive accounts with complex risks and advisory needs while maintaining captive business stability.	Support portfolio diversification and sustainable growth.
Positioning	Position the company as an energy risk management partner combining technical expertise, claims reliability, and advisory support.	Strengthen differentiation, beyond conventional insurance protection.

Source: Developed by the author based on empirical findings and relevant marketing literature

Table 9. Proposed 7P service marketing mix initiatives to strengthen market competitiveness and customer value

7P Element	Strategic Recommendation	Strategic Purpose
Product	Develop integrated energy insurance solutions combining coverage, advisory support, claims readiness, and risk management input.	Shift from conventional risk transfer toward solution-based offerings.
Price	Apply value-based pricing communication reflecting risk complexity, service quality, and claims capability.	Reduce price-only competition and reinforce value perception.
Place / Channel	Strengthen direct engagement with corporate risk, finance, and operational stakeholders while maintaining broker and partnership channels.	Expand access across the organizational buying center.
Promotion	Develop technical briefings, industry insights, claims case highlights, and thought-leadership communication.	Increase visibility of technical expertise and customer-perceived value.
People	Build cross-functional account teams combining marketing, underwriting, claims, and advisory expertise.	Support consultative engagement and stronger relationship management.
Process	Standardize consultative account management from risk assessment through renewal review and post-service evaluation.	Improve service consistency and customer experience.
Physical Evidence	Strengthen visibility of technical credentials, claims track record, energy-sector experience, and customer-facing capability materials.	Build trust and reduce perceived risk in high-risk purchasing decisions.

Source: Developed by the author based on empirical findings, gap analysis & marketing literature.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

The core challenge for Tugu is not the absence of technical capability, but the limited translation of that capability into buyer-specific value. A consultative, cross-functional, and value-based market approach can help Tugu preserve captive stability while selectively developing non-captive opportunities. Because the evidence comes from one case, the proposed strategy should be treated as context-specific and tested further in other insurance settings. Tugu's technical expertise and captive business provide a strong foundation, but the interviews indicate that the value of its expertise is not always communicated clearly to prospective customers. Choosing an energy insurer also involves people with different priorities, from coverage and cost to claims support and confidence in the insurer. Tugu can address these concerns by explaining its technical strengths in practical terms and engaging customers through a more consultative approach.

These findings are consistent with research on organizational buying and customer experience (Johnston & Lewin, 1996; Homburg et al., 2017). This study adds a case-based perspective by showing how dependence on captive business, communication of technical value, and multiple stakeholders in purchasing decisions intersect when an energy insurer seeks non-captive growth. The findings are specific to Tugu and its informants, and the proposed strategy has not yet been tested. Future research could compare insurers with different levels of captive business, interview a wider range of corporate buyers and brokers, and assess whether consultative account management changes customer perceptions, retention, or non-captive sales over time.

Recommendations

The captive portfolio is a valuable source of stability and should remain part of Tugu's growth strategy and should not be abandoned. Rather than competing primarily through insurance coverage or price, the company should place greater emphasis on communicating technical expertise, expanding advisory services, and engaging more actively with the different stakeholders involved in organizational purchasing decisions. The integration of the 3C framework, Organizational Decision-Making Process (ODMP), gap analysis, STP, and the 7P service marketing mix offers a practical approach for translating technical capability into customer value and supporting selective growth in non-captive markets. This study reflects the experience of a single energy insurer in Indonesia, and the findings should therefore be interpreted within that context. Future research could compare similar strategies across different insurers or other high-risk business to business industries to examine how market orientation, advisory capability, and customer value contribute to long-term competitive performance.

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