

Business Strategy Planning at PT Kurniawan Sejati Sejahtera

Ni Wayan Sriyanti * and Ridita Wulansari

Department of Industrial Engineering, Faculty of Engineering, Diponegoro University, Tembalang, Semarang, Indonesia 50275.

World Journal of Advanced Research and Reviews, 2026, 29(02), 1513-1526

Publication history: Received on 17 January 2026; revised on 25 February 2026; accepted on 27 February 2026

Article DOI: <https://doi.org/10.30574/wjarr.2026.29.2.0473>

Abstract

Business Strategy Planning at PT Kurniawan Sejati Sejahtera is carried out in response to the increasingly fierce market competition in the bottled water industry. In recent years, the company has experienced fluctuations and downward trends in sales, underscoring the need for a more adaptive and competitive business strategy to sustain growth and strengthen its market position. In addition, the bottled water industry in Indonesia continues to grow rapidly, with many companies and brands competing in the same market segment, further intensifying competitive pressures. This research aims to identify the company's internal and external factors as the basis for strategy formulation, develop appropriate and effective business strategies, determine strategic priorities in the face of market competition, and map the relationship between business strategy and business processes. The methods used in this study include Value Chain Analysis to identify internal factors, Porter's Five Forces Analysis to analyze external factors, SWOT Analysis to formulate alternative strategies, and Multi-Attribute Utility Theory (MAUT) to determine strategic priorities. The results of the study show that priority strategies include maintaining the current product price while maintaining quality, increasing promotional activities through radio, social media, and endorsement services, maintaining good and mutually beneficial relationships with suppliers, choosing backup drivers, providing discounts or bonuses for regular customers, actively seeking partnership programs, continuing to develop attractive packaging design innovations, and expanding distribution channels for convenience stores. At the end of this study, a strategic map that connects business processes with goals is developed to support the implementation of effective strategies.

Keywords: Business strategy; Market competition; Business process; SWOT analysis; MAUT

1. Introduction

Globalization increasingly provides opportunities and convenience for business actors to participate in economic activities. Companies are racing to expand their operations to maximize profits. As a result of this expansion, market competition intensifies, so, from a corporate perspective, globalization presents both opportunities and threats. To address this, companies need a way to capitalize on those opportunities and compete by innovating faster than their competitors. Innovation is essential to achieve success today and in the future in today's dynamic and increasingly complex environmental conditions.

According to data from the National Socio-Economic Survey (Susenas) processed by the Central Statistics Agency (BPS), the share of Indonesian households that use Bottled Water (BDW) as their main source of drinking water continues to increase^[1]. In March 2023, 40.64% of households used branded bottled water or refillable water as their primary source of drinking water. This reflects the strong public interest in bottled water, presenting promising opportunities for the bottled water industry. The Ministry of Industry's Director General of Agroindustry said the country currently has 700 bottled water companies and 2,000 brands^[2].

PT Kurniawan Sejati Sejahtera is a bottled water company (BDW) based in Semarang. To date, the company has 85 employees. PT Kurniawan Sejati Sejahtera produces bottled water in various packaging formats, including gallons (19 liters), glasses (240 ml, 220 ml), and bottles (330 ml, 600 ml, 1500 ml). Products from PT Kurniawan Sejati Sejahtera are spread throughout Central Java and its surroundings. Currently, competitors with similar marketing areas to PT Kurniawan Sejati Sejahtera include BDW, with the brands Pelangi, Java, and Siip. The company's distribution channels include distributors, agents, resellers, and direct sales to end-users by sellers. The company's average annual production volume is 4,650,000 liters.

Entering the 2023–2025 period, the Bottled Water (BDW) industry in Indonesia is increasingly competitive, with national brands such as AQUA, Le Minerale, and Cleo dominating and strengthening digital-based distribution and promotion. This trend shows that regional-scale companies are facing increasing competitive pressures across pricing, product differentiation, and distribution network expansion. Therefore, evaluating and formulating adaptive business strategies is increasingly crucial so that companies can maintain their existence and increase their competitiveness in the midst of today's industry dynamics^[3-4]. This research aims to identify the company's internal and external factors as the basis for strategy formulation, formulate the right and effective business strategy for the company, determine the company's business strategy priorities in the face of fierce competition in the bottled water sector, and connect the company's business strategy with business processes.

Various previous studies have examined business strategy planning using strategic analysis approaches and multicriteria decision-making methods^[5-7]. SWOT integration with AHP is able to systematically identify internal and external factors and prioritize strategies in a measurable manner in the face of competition^[5-7]. Meanwhile, Value Chain analysis emphasized the importance of raw material quality, operational standards, and service in creating differentiation and customer loyalty^[8]. Porter's Five Strengths Model has also been used to assess external competition pressures as the basis for increasing company competitiveness^[9]. Overall, the findings underscore the importance of using a comprehensive strategic analysis framework in responding to competitive pressures and changing business environments.

2. Material and methods

This study uses a descriptive analysis approach with a case study design to systematically examine the internal and external conditions of the company in formulating appropriate business strategies. The object of this research is PT Kurniawan Sejati Sejahtera, a bottled drinking water company located in Semarang. The case study focuses on identifying strategic factors and determining priority strategies to enhance competitiveness.

Data were collected through semi-structured interviews and questionnaires consisting of open-ended and closed-ended questions. The sampling technique used was purposive sampling, in which respondents were selected based on their understanding and experience related to the company's overall operations.

The analysis began with Value Chain Analysis to identify internal strengths and weaknesses by examining primary and supporting activities within the company^[8]. External factors were analyzed using Porter's Five Forces framework to evaluate competitive pressures, including the threat of new entrants, bargaining power of suppliers, bargaining power of buyers, threat of substitute products, and rivalry among existing competitors^[10].

The identified internal and external factors were then integrated using SWOT analysis to formulate alternative strategies categorized into SO, WO, ST, and WT strategies^[11]. Finally, strategy prioritization was determined using Multi-Attribute Utility Theory (MAUT), a multi-criteria decision-making method that evaluates alternatives based on multiple attributes by converting each criterion into comparable utility values^[12]. The utility calculation approach in multi-criteria decision-making is also supported by the Analytical Hierarchy Process framework^[13]. The attributes applied in this study include cost, time, infrastructure, and expert opinion. The utility scores were calculated to obtain the final ranking of strategic priorities. The following is the research method in Figure 1.

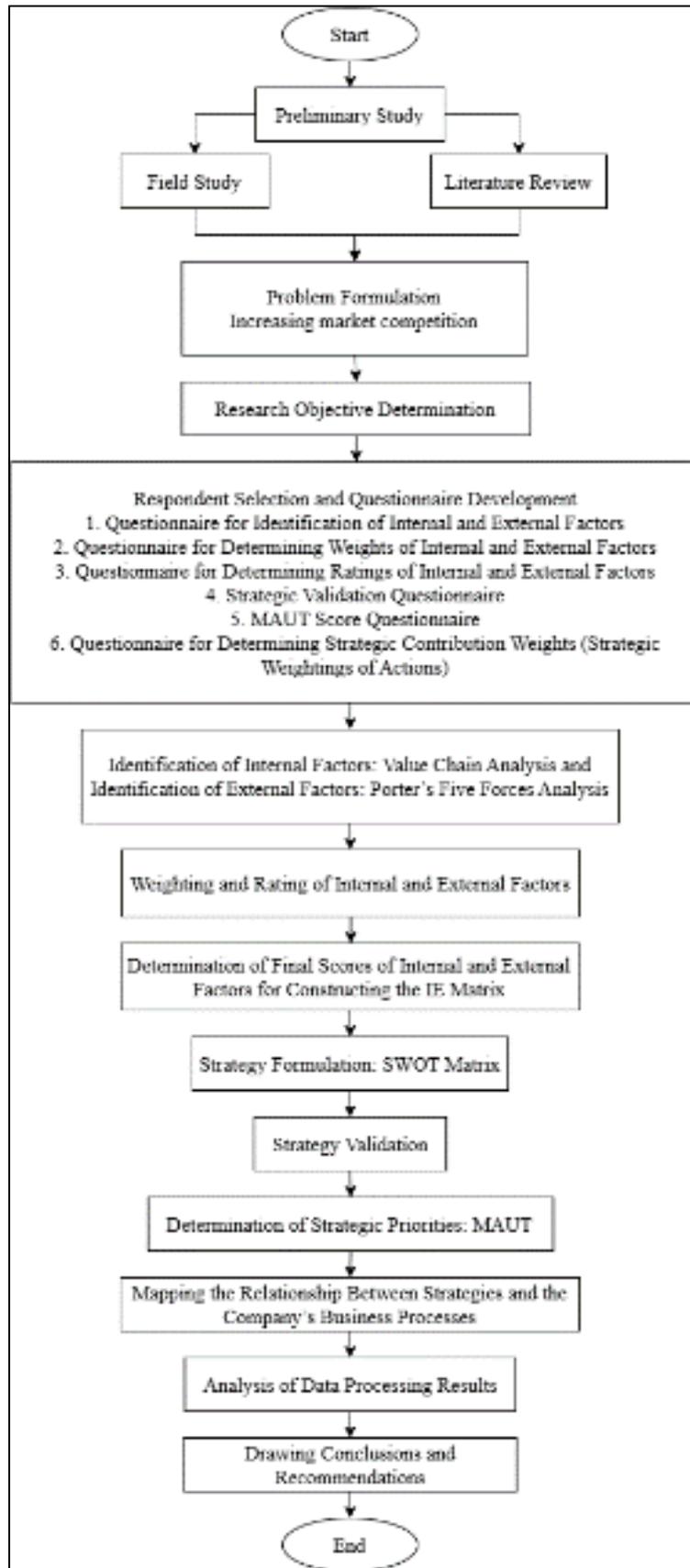


Figure 1 Research Method

3. Results and discussion

3.1. Identification of Internal and External Factors of the Company

The company's internal factors are obtained using the Value Chain Analysis method. Meanwhile, the company's external factors come from Porter's Five Strengths analysis. Data at this stage were obtained from the results of a questionnaire filled out by seven respondents: President Director, Director of Finance/Accounting, Director of Operations, Head of Finance, Sales & Marketing Manager, Head of Logistics, and Head of Production. The results of the identification of internal and external factors are shown in Tables 1 and 2.

3.2. Determination of Weights and Ratings of Internal and External Factors

The weighting questionnaire is intended for President Directors, Finance/Accounting Directors, Operations Directors, Finance Officers, Sales & Marketing Managers, Logistics Managers, and Production Heads. The ranking questionnaire is only addressed to the President Director. The results of the weighting and ranking of internal and external factors are presented in Tables 3 and 4.

3.3. IE Matrix

Based on Figure 2, the score for the IFE matrix is 3.109, while the score for the EFE matrix is 2.271. Based on the IFE and EFE scores, it shows that the company is in the position of quadrant IV, where the company has strong internal factors and its response to the external environment is moderate. This position requires the company to implement an intensive and integration strategy [14]. Intensive strategies include increasing market share, developing new markets, and developing products. Meanwhile, the integration strategy includes backward integration, forward integration, and horizontal integration to strengthen the company's position. With this strategy, companies can leverage internal strengths while effectively facing external challenges.

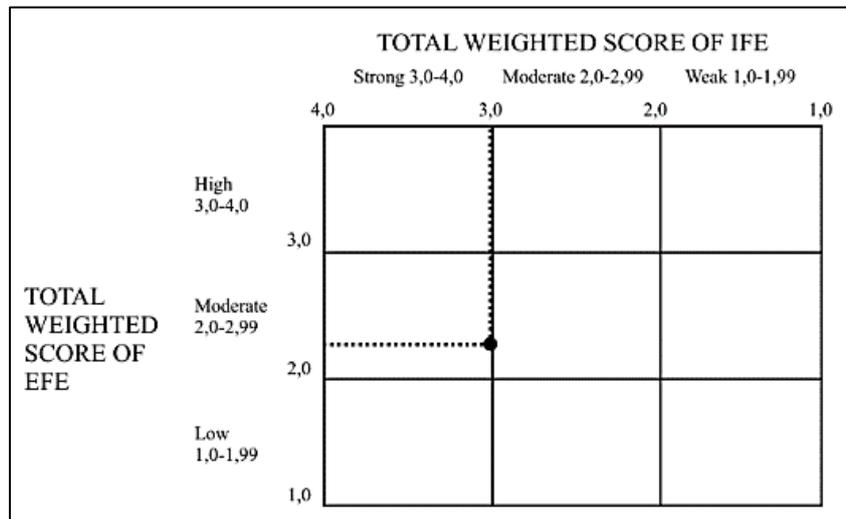


Figure 2 IE Matrix

3.4. Strategy Formulation

This strategy is developed through a SWOT analysis, which identifies four types of strategies: SO, WO, ST, and WT. The formulation of the strategy was validated by an economics lecturer at the Faculty of Economics and Business, Diponegoro University. The results of the SWOT matrix are presented in Table 5.

3.5. Strategy Formulation

The results of the SWOT Matrix-based strategy formulation are then used to determine strategy priorities using the MAUT method. This questionnaire is given to the President Director, Director of Finance/Accounting, Director of Operations, Head of Finance, Sales & Marketing Manager, Head of Logistics, and Head of Production. Respondents were asked to rate the resulting strategy based on cost, time, infrastructure, and expert opinion attributes. The results of the assessment will be processed using the following formula [13].

Utility Cost Function:

$$U(A1) = \begin{cases} 1 & x \leq 1 \\ -0,33x + 1,33 & (1) 1 < x < 4 \\ 0 & x \geq 4 \end{cases}$$

Utility Time *Function*:

$$U(A2) = \begin{cases} 1 & x \leq 1 \\ -0,043x + 1,043 & (2) 1 < x < 24 \\ 0 & x \geq 24 \end{cases}$$

Infrastructure Utility Functions:

$$U(A3) = \begin{cases} 1 & x \geq 80 \\ 0,013x - 0,13 & (3) 10 < x < 80 \\ 0 & x \leq 10 \end{cases}$$

Utility *Expert Opinion* Function:

$$U(A4) = \begin{cases} 1 & x \geq 9 \\ 0,125x - 0,125 & (4) 1 < x < 9 \\ 0 & x \leq 1 \end{cases}$$

Table 1 Value Chain Analysis

Supporting Activities	Enterprise Infrastructure	Structured, detailed, and clear bookkeeping activities				
	Technological Developments	The use of machines with automatic technology in processing and complete test laboratories, product design is updated following the pace of design innovation from competitors				
	Human Resource Management	Training program at the beginning of employee recruitment				
	Procurement (Purchasing)	Timely procurement of raw materials with good quality				
	Inbound Logistics	Operation	Outbound Logistics	Marketing & Sales	Service	
	<p>Guaranteed raw material source transfer process (factory close to raw materials)</p> <p>There are pollution and contamination tests, pH balance content tests, cleanliness, clarity and mineral balance, and radiological examinations every four years on raw materials</p>	<p>There are carbon filtration, microfiltration, ultraviolet, ozonization, and product safety tests (coliform, chemical, fiscal, heavy metals, ozone, pH, cleanliness, water clarity)</p> <p>Production in accordance with the requirements of the Ministry of Health of the Republic of Indonesia MD 249111002130, has SNI 01-3553-2006, ISO 9001:2008</p> <p>Halal certified by MUI</p> <p>Products are available in a variety of sizes</p>	<p>Often there are delays in the delivery of goods</p>	<p>The company's distribution channels depend on distributors, agents, retailers and sell directly by using sellers to end users</p> <p>Has a competitive price (cheaper) than similar bottled water products</p> <p>Have regular customers, i.e. some hospitality industries, restaurants, hospitals, and institutions or offices</p> <p>Marketing in Central Java (Semarang and its surroundings)</p> <p>Accept, join the brand</p> <p>Lack of promotional and advertising activities</p>	<p>Quick handling of customer complaints</p> <p>Availability of delivery services</p>	

Table 2 Porter's Five Strength Analysis

Strength	Description	External Factors	Not External Factors
<i>Newcomer Threat (TNE)</i>			
<i>Economies of scale (TNE-1)</i>	It is difficult for newcomers to enter the bottled water industry because their predecessor companies have more control over the market	7	0
<i>Government Regulation (TNE-2)</i>	There are government regulations that prevent newcomers from entering the market	1	6
<i>Brand loyalty (TNE-3)</i>	It is difficult for newcomers to enter the bottled water industry because customers have other preferences over their predecessors' products	6	1
<i>Cost advantages (TNE-4)</i>	Predecessor companies can produce goods at a lower cost	1	6
<i>Initial capital requirement (TNE-5)</i>	Low capital spent by newcomers to start a business	5	2
<i>Customer switching fee (TNE-6)</i>	The amount of time, energy, and cost that customers spend switching from a predecessor product to a newcomer product is low	2	5
<i>Supplier Bargaining Power (CPM)</i>			
<i>Supplier portfolio (BPS-1)</i>	Suppliers have an important role for companies because they distribute raw materials in a high percentage	2	5
<i>Dependence on supplier industry (BPS-2)</i>	Suppliers have an important role for companies because they distribute raw materials in a high percentage	7	0
<i>Supplier switching costs (BPS-3)</i>	The amount of time, energy, and costs that companies spend switching to other suppliers is low	2	5
<i>Supplier Uniqueness (BPS-4)</i>	Low level of product references offered by suppliers	0	7
<i>Importance of suppliers (BPS-5)</i>	Suppliers distribute products that are essential components for the company	7	0
<i>Advanced integration (BPS-6)</i>	The supplier does not integrate some of the activities that lead to the final provisions	2	5
<i>Buyer Bargaining Power (BPB)</i>			
<i>Buyer portfolio (BPB-1)</i>	Buyers make large transactions	6	1
<i>Dependence on the buyer's industry (BPB-2)</i>	Customers have an important role in the company's sales revenue	7	0
<i>Buyer switching fee (BPB-3)</i>	The amount of time, energy, and cost that buyers spend switching to other products is low	5	2
<i>Product uniqueness (BPB-4)</i>	Buyers have a lot of choices towards products because the level of differentiation of products offered by companies is high	5	2
<i>Importance to buyers (BPB-5)</i>	The products the company offers are important to customers	7	0

<i>Backward integration (BPB-6)</i>	The buyer does not integrate some of the activities that lead to the final terms	2	5
Substitute Threat (TS)			
<i>Number of substitutes (TS-1)</i>	Low number of substitute products	3	4
<i>Substitute proximity (TS-2)</i>	Easy to get replacement products	5	2
<i>Other technologies (TS-3)</i>	There are other technologies that make it possible to make the same product	0	7
Competition Among Existing Competitors (REC)			
<i>Industrial structure (REC-1)</i>	The high number of competitors in similar industries	7	0
<i>Industrial demand and capacity (REC-2)</i>	Market demand can always be met	7	0
<i>Differentiation between companies (REC-3)</i>	Small degree of product differentiation between similar companies	5	2
<i>Exit barrier (REC-4)</i>	Low economic, strategic, and emotional factors that prevent companies from leaving the industry so that the number of competitors can be reduced easily	6	1

Table 3 Matrix IFE

Internal Factors	Weight	Rating	Shoes
Strength			
Structured, detailed, and clear bookkeeping activities	0.041	3	0.123
Use of machines with automated technology in processing and complete testing laboratories	0.055	4	0.221
Product design is updated following the pace of design innovation from competitors	0.044	4	0.178
Training program at the beginning of employee recruitment	0.043	3	0.128
Timely procurement of raw materials with good quality	0.048	4	0.192
Guaranteed raw material source transfer process (factory close to raw materials)	0.041	4	0.164
There are pollution and contamination tests, pH balance content tests, cleanliness, clarity and mineral balance, and radiological examinations every 4 years on raw materials	0.055	4	0.221
There are carbon filtration, microfiltration, ultraviolet, ozonization, and product safety tests (coliform, chemical, fiscal, heavy metals, ozone, pH, cleanliness, water clarity)	0.055	4	0.221
Production in accordance with the requirements of the Ministry of Health of the Republic of Indonesia MD 249111002130, has SNI 01-3553-2006, ISO 9001:2008	0.050	4	0.199
Halal certified by MUI	0,048	4	0.192
Products are available in a variety of sizes	0.062	4	0.249
Has a competitive price (cheaper) than similar bottled water products	0.062	4	0.249
Have regular customers, i.e. some hospitality industries, restaurants, hospitals, and institutions or offices	0.041	3	0.123

Accept, join the brand	0.043	3	0.128
Quick handling of customer complaints	0.039	3	0.117
Availability of delivery services	0.044	3	0.133
Cons			
Often there are delays in the delivery of goods	0.043	2	0.085
A company's distribution channel relies on distributors, agents, retailers, and sellers directly by using <i>salesman</i> to <i>end-users</i>	0.062	1	0.062
The marketing area is still limited	0.060	1	0.060
Lack of promotional and advertising activities	0.062	1	0.062
Total Internal Factor Score			3.109

Table 4 Matrix EFE

External Factors	Weight	Rating	Shoes
Opportunities			
It is difficult for newcomers to enter the bottled water industry because their predecessor companies have more control over the market	0.089	2	0.178
It is difficult for newcomers to enter the bottled water industry because customers have other preferences over their predecessors' products	0.095	4	0.382
Buyers make large transactions	0.065	3	0.194
Market demand can always be met	0.098	4	0.394
Buyers have a lot of choices towards products because the level of differentiation of products offered by companies is high	0.080	2	0.160
The products the company offers are important to customers	0.037	2	0.074
Low economic, strategic, and emotional factors that prevent companies from leaving the industry	0.031	2	0.062
Threats			
Low capital spent by newcomers to start a business	0.028	2	0.055
Suppliers have an important role for companies because they distribute raw materials in a high percentage	0.095	1	0.095
Suppliers distribute products that are essential components for the company	0.095	2	0.191
Customers have an important role in the company's sales revenue	0.065	3	0.194
The amount of time, energy, and cost that buyers spend switching to other products is low	0.043	1	0.043
Easy to get replacement products	0.043	2	0.086
The high number of competitors in similar industries	0.108	1	0.108
Small degree of product differentiation between similar companies	0.028	2	0.055
Total External Factor Score			2.271

Table 5 Matrix SWOT

INTERNAL FACTORS	<i>POWER</i>	<i>DISADVANTAGES</i>
	<p>Structured, detailed, and clear bookkeeping activities</p> <p>Use of machines with automated technology in processing and complete testing laboratories</p> <p>Product design is updated following the pace of design innovation from competitors</p> <p>Training program at the beginning of employee recruitment</p> <p>Timely procurement of raw materials with good quality</p> <p>Guaranteed raw material source transfer process (factory close to raw materials)</p> <p>There are pollution and contamination tests, pH balance content tests, cleanliness, clarity and mineral balance, and radiological examinations every four years on raw materials</p> <p>Production in accordance with the requirements of the Ministry of Health of the Republic of Indonesia MD 249111002130, has SNI 01-3553-2006, ISO 9001:2008</p> <p>Halal certified by MUI</p> <p>There are carbon filtration, microfiltration, ultraviolet, ozonization, and product safety tests (coliform, chemical, fiscal, heavy metals, ozone, pH, cleanliness, water clarity)</p> <p>Products are available in a variety of sizes</p> <p>Has a competitive price (cheaper) than similar bottled water products</p> <p>Have regular customers, i.e. some hospitality industries, restaurants, hospitals, and institutions or offices</p> <p>Accept, <i>join the brand</i></p> <p>Quick handling of customer complaints</p> <p>Availability of <i>delivery services</i></p>	<p>Often there are delays in the delivery of goods</p> <p>A company's distribution channel relies on distributors, agents, retailers, and sellers directly by using <i>salesman to end-users</i></p> <p>The marketing area is still limited</p> <p>Lack of promotional and advertising activities</p>
EXTERNAL FACTORS		
<i>OPPORTUNITIES</i>	SO Strategy	WO Strategy
It is difficult for newcomers to enter the bottled water industry because their	Maintain the current product price while maintaining quality (S1, S2, S3, S4, S5, S6, S7, S8, S9, S10, S11, S12, S14, S15, S16, O1, O2, O3, O4, O5, O6, O7)	Expanding distribution channels to convenience stores (W2, W3, O1, O2, O4, O5, O6, O7)

<p>predecessor companies have more control over the market</p> <p>It is difficult for newcomers to enter the bottled water industry because customers have other preferences over their predecessors' products</p> <p>Buyers make large transactions</p> <p>Market demand can always be met</p> <p>Buyers have a lot of choices towards products because the level of differentiation of products offered by companies is high</p> <p>The products the company offers are important to customers</p> <p>Low economic, strategic, and emotional factors that prevent companies from leaving the industry so that the number of competitors can be reduced easily</p>	<p>More active in looking for partners to offer cooperation programs, rather than just waiting for <i>clients</i> to come (S13, S14, 01, 02, 03, 04, 05, 06, 07)</p>	<p>Increase the frequency of promotions through the company's radio and social media and use <i>endorsement services</i> (W3, W4, 01, 02, 03, 04, 05, 06, 07)</p> <p>Select multiple employees to be <i>backup drivers</i> (W1, 03, 06)</p>
---	--	---

Table 6 Strategy Priority Ranking

Strategy	Cost	Time	Infrastructure	Expert Opinion	Utilities	Ranking
Maintain the current price of the product while maintaining quality (S01)	1	0.939	0.734	0.857	0.883	1
More actively looking for partners to offer cooperation programs, rather than just waiting for <i>clients</i> to come (S02)	1	0.724	0.613	0.768	0.776	6
Expanding distribution channels to convenience stores (W01)	0.67	0.619	0.241	0.589	0.530	8
Increase the frequency of promotions through the company's radio and social media and use endorsement services (W02)	1	0.908	0.678	0.929	0.879	2
Selecting multiple employees to be backup drivers (W03)	1	1	0.706	0.750	0.864	4
Made interesting design innovations, especially for cup caps and labels on bottle packaging continuously (ST1)	0.67	0.674	0.641	0.804	0.697	7
Maintain good and mutually beneficial cooperative relationship with suppliers (ST2)	1	0.988	0.706	0.804	0.875	3
Provide promos in the form of discounts/bonuses for regular customers (WT1)	1	0.969	0.353	0.786	0.777	5

3.6. Mapping of Strategic Relationships and Corporate Business Processes

The weights between relationships are used to represent the relative impact or influence of strategic components on their parent elements. For example, higher weights can indicate that one goal has a greater impact on the achievement of its parent strategy than another, and thus should be considered more important and a priority for the organization. This weighting was carried out by the President Director, Director of Finance/Accounting, Director of Operations, Head of Finance, Sales & Marketing Manager, Head of Logistics, and Head of Production through questionnaires. The following is the High-level process map in Figure 3.

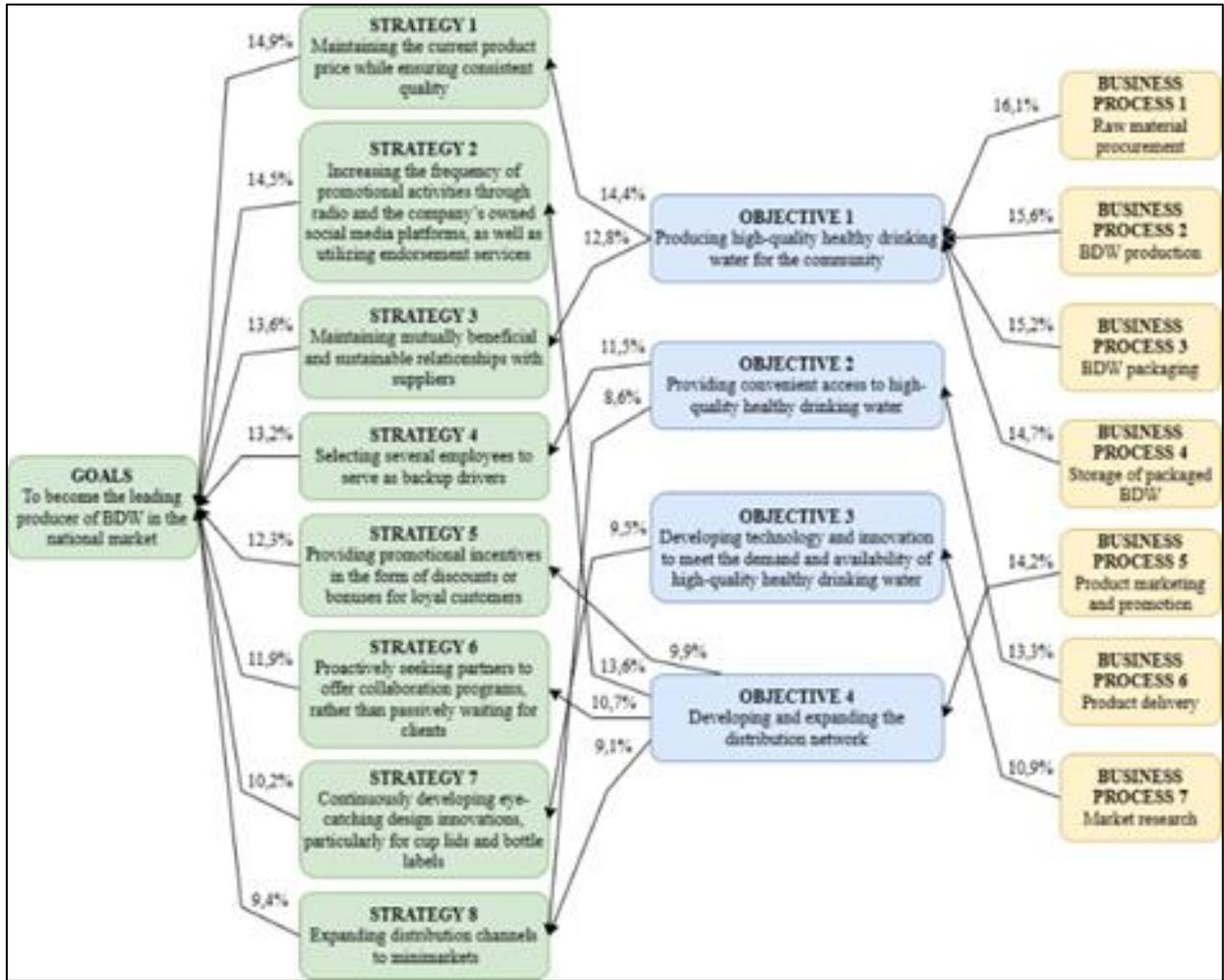


Figure 3 High-Level Process Map

4. Conclusion

The company's main internal factors include products available in a variety of sizes and competitive prices (cheaper) than similar bottled water products. The company uses automated processing equipment and conducts complete laboratory tests; including pollution and contamination tests; pH balance content test; hygiene tests; clarity; and mineral balance; as well as radiological examination every 4 years on raw materials. The company also conducts carbon screening; microfiltration; ultraviolet; ozonation; and product safety tests (coliform, chemical, fiscal, heavy metals, ozone, pH, cleanliness, water clarity). The main external factor is that the market demand can always be met. It is difficult for newcomers to enter the bottled water industry because customers have a preference for their predecessors' products, buyers make large transactions, and customers play a major role in the company's sales revenue. Newcomers also find it difficult to enter the bottled water industry because their predecessors had more control over the market.

The priority of business strategies to face the fierce competition in the bottled water sector starts from maintaining the current product price while maintaining quality; increasing the frequency of promotions through the company's radio and social media and using the help of endorsement services; maintain good and mutually beneficial cooperative relations with suppliers; select several employees to be backup drivers; Providing promos in the form of discounts/bonuses for regular customers; more actively looking for partners to offer cooperation programs, not just waiting for clients to come; making eye-catching design innovations, especially for cup caps and labels on bottle packaging continuously, expanding distribution channels to convenience stores.

The relationship between business processes and the goal with the highest weight is the purchase of raw materials and the production of healthy, high-quality drinking water for the community. The relationship with the lowest weight is market research and technology development and innovation to meet the needs and ensure the availability of high quality and healthy drinking water. The relationship between the highest goal and strategy is to produce high-quality

and healthy drinking water for the community while maintaining the current price and quality of products, and the lowest is to provide easy access to high-quality and healthy drinking water by expanding distribution channels to convenience stores. The weight of the relationship between strategy and the highest goal is to maintain the current product price while maintaining quality and become the best bottled water producer in the national market, and the lowest weight is to expand distribution channels to convenience stores and become the best bottled water producer in the national market.

Compliance with ethical standards

Disclosure of conflict of interest

No conflict of interest to be disclosed.

References

- [1] Statistics Indonesia (BPS). Indonesian Beverage Industry Statistics 2024. Jakarta: Statistics Indonesia; 2025.
- [2] Ministry of Industry of the Republic of Indonesia. Performance Report of the Beverage Industry 2023–2024. Jakarta: Ministry of Industry; 2024.
- [3] Rothaermel FT. Strategic management. 5th ed. New York: McGraw-Hill Education; 2022.
- [4] Hill CWL, Schilling MA, Jones GR. Strategic management theory: An integrated approach. 14th ed. Boston: Cengage Learning; 2023.
- [5] Fauzi A, Ramadhan M, Prasetyo B, Kurniawan D. Integration of SWOT and AHP in SME strategy formulation. *Int J Inf Syst.* 2025;5(1):1–12.
- [6] Ariyanto D, Saputra R, Wijaya F, Lestari N. Sustainable marketing strategy based on SWOT-AHP and Porter's Five Forces. *J Inf Commun Technol IKMI.* 2025;7(1):15–27.
- [7] Mumbunan R, Wenas R, Tumiwa J. Industrial strategy analysis using SWOT-AHP method. *J Ilm Manaj dan Kewirausahaan.* 2025;10(1):55–66.
- [8] Ersal M, Pradana R. Value chain analysis in F&B startups to enhance competitive advantage. *J Kajian Industri.* 2025;12(1):34–45.
- [9] Dewi S, Putri A, Nugroho H. Porter's Five Forces model analysis to improve company competitiveness in global markets. *Qubahan Acad J.* 2025;3(2):88–99
- [10] Porter ME. *Competitive strategy: Techniques for analyzing industries and competitors.* Updated ed. New York: Free Press; 2022.
- [11] Gürel E, Tat M. SWOT analysis: A theoretical review. *J Int Soc Res.* 2017;10(51):994–1006.
- [12] Ishizaka A, Siraj S. Are multi-criteria decision-making tools useful? An experimental comparative study of three methods. *Eur J Oper Res.* 2018;264(2):462–471.
- [13] Saaty TL, Vargas LG. *Decision making with the analytic hierarchy process: Economic, political, social and technological applications with benefits, opportunities, costs and risks.* 2nd ed. Cham: Springer; 2021.
- [14] David FR, David FR, David ME. *Strategic management: Concepts and cases.* 17th ed. Harlow: Pearson; 2023.