JRBI
JURNAL RISET BISNIS INDONESIA
ISSN: 0216-2190
MAGISTER MANAJEMEN-UNISSULA

Analysis of Marketing Strategy Optimization Based on swot and QSPM in UMKM Ampyang Java (Case Study on UMKM Mentored by Bank Indonesia Solo)

Yuni Herlina [1)] & Siti Sumiati [2)]

[1)]Faculty of Economy, Universitas Islam Sultan Agung, Semarang, Indonesia, E-mail:

yuniherlina.std@unissula.ac.id

[2)]Faculty of Economy, Universitas Islam Sultan Agung, Semarang, Indonesia, E-mail:

sitisumiati@unissula.ac.id

Abstract. *MSMEs play a strategic role in supporting the national economy, but often face challenges in developing effective, data-driven marketing strategies, especially amidst highly competitive and dynamic market changes. The Ampyang Jawa MSME—a traditional culinary business supported by Bank Indonesia Solo—experienced a decline in revenue due to weakening purchasing power, limited production capacity, and a lack of a workforce with adequate technical skills. Furthermore, the business's one-man-show nature makes strategic decision-making highly dependent on the owner. One significant obstacle limiting business expansion is the owner's reluctance to obtain financing from conventional banks due to religious considerations, particularly concerns about usury practices. However, this MSME has a unique promotional strategy, namely the educational tour "Ngepel Ampyang and Ndeplok Sambel," which has proven effective in attracting both local and out-of-town visitors. This program not only directly introduces the product but also creates a memorable experience that increases consumer loyalty and strengthens brand differentiation. This study aims to formulate an optimal marketing strategy for these MSMEs using the SWOT approach and the Quantitative Strategic Planning Matrix (QSPM) method. SWOT analysis is used to identify strengths, weaknesses, opportunities, and threats, while QSPM is used to assess and determine the most feasible strategic alternatives based on weights and relative attractiveness scores. The theoretical framework of this research refers to the 7Ps Marketing Mix approach as an operational marketing strategy analysis tool combined with the Resource-Based View (RBV) perspective to examine the internal strengths and sources of competitive advantage of MSMEs. This approach is used to assess how the business's resources, capabilities, and internal processes are strategically utilized to support competitiveness and sustainability. This research uses a qualitative approach with data collection techniques such as in-depth interviews, observation, questionnaires, and documentation. The research results indicate that the strategic* *position of MSMEs is in a maintain and hold condition, with priority strategies focused on optimizing Strength-Opportunity (SO) strategies. The main strategies include maintaining and strengthening production capacity through improving human resource competencies and selectively utilizing semi-modern equipment while maintaining traditional tastes, strengthening educational tourism-based promotions, as well as strengthening innovation networks, implementing simple digitalization, and improving relational capabilities with partners and local communities. These findings provide practical implications for the development of MSMEs with similar characteristics, especially those implementing organic growth, having a sharia preference, and managing businesses with a sole proprietorship model.*

Keywords: *Digitalization; Educational Tourism; Marketing Strategy Optimization.*

1. Introduction

According to the World Bank, micro, small, and medium enterprises (MSMEs) are a key foundation of the global economic structure. This sector plays a strategic role in job creation, increasing public income, strengthening innovation, and attracting investment. Quantitatively, MSMEs—both operating formally and informally—comprise approximately 90% of the world's total business units and employ more than 50% of the global workforce. Furthermore, their contribution to gross domestic product (GDP) ranges from 60% to 70% across various groups of countries, including low-, middle-, and high-income countries. Thus, MSMEs are not only a driving force for social and economic development under normal conditions but also play a fundamental role in driving economic recovery after the COVID-19 pandemic, in both developed and developing countries.

The Coordinating Ministry for Economic Affairs of the Republic of Indonesia stated that in Indonesia, Micro, Small, and Medium Enterprises (MSMEs) play a role as the backbone of the Indonesian economy because MSMEs contribute more than 60% to Gross Domestic Product (GDP) and absorb 97% of the total workforce. By 2024, the number of MSMEs in Indonesia will reach more than 64 million units. In addition, the contribution of MSMEs to Indonesia's national exports reaches approximately 15.7% of total exports (ekon.go.id; 2025). MSMEs have even served as a buffer during various economic crises since 1998, 2008, and during the Covid-19 pandemic due to their high level of resilience. MSMEs contribute significantly to creating jobs, encouraging innovation, and supporting the family economy. MSMEs also serve as an important platform for the development of new entrepreneurs and strengthening the local economy based on cultural wisdom. Therefore, the development of MSMEs is a prerequisite for accelerating recovery and increasing economic growth. However, MSMEs in Indonesia still faces various fundamental challenges in managerial, marketing, financing and competitiveness aspects.

JRBI
ISSN: 0216-2190
JURNAL RISET BISNIS INDONESIA
MAGISTER MANAJEMEN-UNISSULA

Among the various subsectors, the culinary sector dominates the MSME structure due to the essential nature of food consumption and its broad market reach. Traditional culinary products even play a dual role, driving the local economy while preserving regional cultural identity. Nevertheless, culinary MSMEs in Indonesia face various serious challenges to grow and survive. In general, classic obstacles include limited access to capital, low technology adoption, limited production capacity, and limited market access. Furthermore, in the traditional culinary subsector, businesses often experience declining demand due to changing consumer tastes, difficulties obtaining raw material supplies, limitations in digital marketing strategies, and intense competition from modern culinary products (Pohan et al., 2024). Changing preferences among the younger generation, who are more attracted to fast food or global cuisine, have also shifted the position of traditional culinary products in the market. The COVID-19 pandemic at the beginning of this decade further tested the resilience of MSMEs; many of those unprepared for the shift to digital channels experienced a drastic decline in sales. This situation highlights the vulnerability of culinary MSMEs that have not yet digitally transformed and adapted.

Following the Covid-19 pandemic, 2024 will be a stressful period for MSMEs due to declining purchasing power. Data from the Central Statistics Agency (BPS) shows that Indonesia's middle class shrank from 57.33 million in 2019 to 47.85 million in 2024. A declining middle class means reduced household consumption, which directly impacts national economic growth. This decline in the middle class indicates weakening purchasing power, resulting in a decline in demand for consumer products, including traditional foods (tempo.co, 2025). Furthermore, BPS also noted that household consumption grew only 4.94% in 2024, slowing compared to the previous year. Deflation, which occurred for five consecutive months from May to September 2024, emphasized the signs of weakening consumer demand. This decline also impacted sales for micro-enterprises in various sectors. sectors, including food and beverages. Weak purchasing power has also impacted the business sector, particularly retail and manufacturing (neraca.co, 2025). Furthermore, according to a Bank Indonesia (BI) report, the Consumer Confidence Index (CCI) has continued to decline since mid-2024, reflecting public caution in spending.

The MSME Business Index for Q3-2024 released by BRI shows a contraction in business activity, particularly in sales volume and value. Traditional culinary sectors such as food stalls, specialty snacks, and small restaurants experienced a 30-50% decline in turnover (bri.co, 2025). A survey by LPEM UI confirmed the erosion of middle-class purchasing power, resulting in a decline in non-staple consumption, including traditional processed foods (katadata.co, 2025). At the local level, the Soloraya region and Surakarta City recorded consecutive deflation in mid-2024, reflecting pressure on public spending, particularly due to education and other basic expenses.

This condition is felt by the Ampyang Jawa MSME, a traditional culinary business based on local wisdom that has been fostered by Bank Indonesia Solo. The MSME, located on Jl. Patimura, Tegalasri, Bejen, Karanganyar, Central Java, produces ampyang gula kacang (a type of Javanese sugar peanut snack) and pecel sauce branded "Java". Ampyang gula kacang itself is an authentic traditional snack that is popular with the community. The Ampyang Jawa MSME was founded in 2012 and has grown rapidly with a consignment marketing system, reaching around 300 outlets in the Solo Raya area as well as resellers in various cities in Indonesia, even penetrating export markets as far as Korea and Japan. This wide distribution reach demonstrates the potential and attractiveness of the Ampyang Jawa product in the market.

On the other hand, this MSME has a unique promotional strategy. Ampyang Jawa develops educational tourism based on local culture, namely the "Ngepel Ampyang" and "Ndeplok Sambel" programs, which regularly attract local and out-of-town tourists. This experience-based promotional strategy not only creates product differentiation but also strengthens customer loyalty through emotional engagement and interaction.

However, entering 2024, the Ampyang Jawa MSME faced several current issues that hampered its marketing performance. First, there was a significant decline in sales turnover, down 4.35% compared to 2023. This decline was in line with the decline in purchasing power following the pandemic and global economic pressures, as reflected in data on the weakening Indonesian middle class. This decline in purchasing power has resulted in a decline in demand for non-priority snack products, thus depressing Ampyang Jawa's turnover. Second, there are limited production capacity that prevents this MSME from fully meeting customer demand. Early indications show that the high demand for Ampyang Jawa is not being fully met due to the small production scale and very simple traditional production equipment. This results in sales potential being under-utilized when large orders are received. Third, the Ampyang Jawa MSME has human resources with minimal technical skills and a management model that is still a one-man show, where all strategic and operational control is handled directly by the owner. This pattern creates a high dependency on one individual and hinders business scalability. As a small-scale home-based business, Ampyang Jawa's management remains rudimentary and its human resources are limited in modern business management. Fourth, the business owner has shown reluctance to take out loans from conventional banks for principled reasons, particularly concerns about usury practices that conflict with the entrepreneur's religious beliefs, thus delaying modernization of production equipment and business expansion.

The four problems mentioned above—decreasing purchasing power impacting turnover, limited production capacity, a lack of technical human resource skills, and a reluctance to access capital for business expansion—if left unaddressed could weaken Ampyang Jawa's competitiveness and threaten its sustainability. At the same time, market opportunities still exist, given that Ampyang Jawa already has a well-known product and an extensive distribution network. Therefore, a strategic plan is needed optimizing the right marketing strategy so that these MSMEs can survive and grow sustainably amidst challenging conditions.

JRBI
ISSN: 0216-2190
JURNAL RISET BISNIS INDONESIA
MAGISTER MANAJEMEN-UNISSULA

Strategy formulation requires a thorough understanding of a business's internal position and external environment. Therefore, a SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis is a relevant tool. A SWOT analysis helps identify internal factors (the MSME's key strengths and weaknesses, such as product quality, capacity, and human resources) and external factors (market opportunities and threats, such as demand trends, competition, and economic conditions) that impact Ampyang Jawa's performance. With a SWOT analysis, a clear picture of the current business situation can be obtained, providing the basis for formulating alternative marketing strategies.

However, simply generating a list of strategies is not enough; the most feasible and impactful strategies need to be selected. This is where the Quantitative Strategic Planning Matrix (QSPM) method becomes crucial. QSPM is a strategic planning technique that quantifies the relative attractiveness of each strategic alternative based on identified internal and external factors. According to Pearce and Robinson (2014), QSPM uses input from the internal and external factor matrices (IFE and EFE) to objectively evaluate various strategic alternatives. In other words, after the SWOT generates strategic alternatives (both SO, WO, ST, and WT strategies), QSPM helps management prioritize the most appropriate strategies to implement. This method is crucial so that Ampyang Jawa can focus on strategies that provide the highest value and are within its capacity, given its limited resources.

With the right strategy based on SWOT-QSPM, Ampyang Jawa MSMEs are expected to be able to optimize internal strengths and market opportunities, while mitigating weaknesses and threats. The ultimate goal is to achieve increased sales turnover and long-term sustainability of the Ampyang Jawa business. The marketing strategy generated through this approach will serve as a roadmap for MSMEs in product innovation, expanding marketing channels, strengthening brands, and improving operational efficiency. This is not only crucial for the sustainability of Ampyang Jawa itself but can also serve as an example for other traditional food MSMEs others in adapting and competing in the post-pandemic digital economy era.

2. Research Methods

In the study of research methodology, a quantitative approach is understood as a systematic and structured scientific framework, which includes a series of research techniques or procedures for collecting, processing, and analyzing numerical data objectively to answer research questions and test proposed hypotheses. This approach emphasizes the use of standardized research instruments, accurate measurements, and statistical analysis as a basis for drawing valid and reliable conclusions. Through stages ranging from problem formulation, sample selection, data collection, to interpretation of results, quantitative research methods enable researchers to produce findings that can be generalized and scientifically accounted for in an empirical context (Waruwu, Pu'at, Utami, et al., 2025).

3. Results and Discussion

3.1. Synthesis of IFAS–EFAS Analysis and its Implications for the Company's Strategic Position

The final IFAS and EFAS Matrix analysis results provide a comprehensive overview of PT Ampyang Jawa's strategic position in facing the dynamics of the internal and external environment. The total weighted score of the IFAS Matrix, which is in the upper-middle category, indicates that the company's internal strengths are relatively more dominant than its weaknesses, although there are still a number of weaknesses.

Structural limitations that need to be managed sustainably. This reflects PT Ampyang Jawa's strong internal foundation, particularly in terms of raw material quality and product consistency, value-added innovation, and adaptability to digital marketing. However, these strengths are not yet fully supported by optimal operational and governance systems, necessitating a gradual internal maintenance and strengthening strategy.

Externally, the total weighted score of the EFAS Matrix is in the mid-range, indicating that opportunities and threats are relatively balanced. External opportunities, such as the trend of premium local products, the development of digital marketing, and institutional support through legal entities and business networks, still provide room for the company to selectively maintain and expand its market. However, these opportunities are limited by various structural and macro threats, including fluctuations in raw material prices and supply, increased competition from similar products, and the potential decline in consumer purchasing power. This situation requires the company to be adaptive and cautious in formulating business development directions to avoid creating excessive risks.

The synthesis of the IFAS and EFAS Matrix results places PT Ampyang Jawa in Quadrant V (Maintain & Hold) in the IE Matrix. This position indicates that the company is in a relatively stable condition, but not strong enough to drive an aggressive growth strategy. Therefore, the most rational strategic direction is to maintain its existing core advantages, while strengthening internal foundations to maintain business sustainability. The strategic implications of this position emphasize that the company's focus is not on large-scale expansion, but rather on optimizing operational performance, increasing efficiency, and selectively exploiting relevant market opportunities. This synthesis provides a strong conceptual basis for continuing the analysis at the stage of selecting and determining priority strategies through the Quantitative Strategic Planning Matrix (QSPM).

3.2. Quantitative Strategic Planning Matrix (QSPM) Analysis

The implications of the Hold and Maintain position confirm that PT Ampyang Jawa is in a development phase that requires the establishment of a selective, measurable strategy, and is oriented towards maintaining core advantages, rather than aggressive expansion. In this position, the company is required to choose a strategy that has the highest level of relative

JRBI
ISSN: 0216-2190
JURNAL RISET BISNIS INDONESIA
MAGISTER MANAJEMEN-UNISSULA

attractiveness, while remaining aligned with internal capacity and a manageable level of risk. Therefore, the internal and external strategic factors that have been quantified in the IFAS and EFAS Matrices are then analyzed using the Quantitative Strategic Planning Matrix (QSPM) to compare alternative strategies objectively and systematically. The results of the QSPM calculation are presented in the QSPM Table as the basis for determining PT Ampyang Jawa's priority strategies, which are further strengthened through visualization of the comparison of strategic attractiveness in the form of a Normalized QSPM Graph to facilitate interpretation and confirmation of the most recommended strategy.

Based on the synthesis of the IFAS and EFAS Matrix results, this study formulated four main strategic alternatives, namely Strength–Opportunity (SO), Weakness–Opportunity (WO), Strength–Threat (ST), and Weakness–Threat (WT) strategies. These four strategic alternatives were analyzed using QSPM by incorporating selected internal and external strategic factors from the final IFAS and EFAS Matrices. Each factor was weighted according to its level of importance, then its attractiveness level was assessed for each strategic alternative using the Attractiveness Score (AS). The AS value reflects the extent to which a strategy is able to respond to or utilize certain strategic factors. Next, the AS value was multiplied by the weight of each factor to produce the Total Attractiveness Score (TAS), which serves as the basis for quantitative comparisons between strategic alternatives.

The QSPM calculation results show that the Strength–Opportunity (SO) strategy obtained the highest Total Attractiveness Score (TAS) compared to other alternative strategies. In the context of the Maintain & Hold position, the SO strategy is not interpreted as an aggressive expansion strategy, but rather as a strategy for maintaining and optimizing existing advantages. This strategy focuses on strengthening the branding of premium local products based on digital marketing and developing educational tourism as a source of added value, which is considered most capable of utilizing PT Ampyang Jawa's internal strengths—particularly product quality, local value differentiation, and digital adaptation capabilities—to seize external opportunities selectively and sustainably. The high TAS score in the SO strategy reflects the strategic fit between the company's internal strengths and relevant market opportunities, without excessively increasing risk exposure.

The Weakness–Opportunity (WO) strategy comes in next with a relatively high TAS score, indicating its role as a supporting strategy within the Hold and Maintain framework. The WO strategy is aimed at reducing internal weaknesses by exploiting external opportunities, particularly through gradual increases in production capacity and mechanization, strengthening the financial system, and improving operational governance. This approach does not aim to encourage rapid growth, but rather to strengthen the company's internal foundations so that it can maintain business performance and stability. Next, the Strength–Threat (ST) strategy has a lower TAS value than SO and WO, but remains relevant as a defensive strategy to maintain consumer loyalty and product differentiation in the face of competition and market dynamics. The Weakness–Threat (WT) strategy, meanwhile, achieved the lowest TAS value and is positioned as a protective strategy focused on

JRBI
ISSN: 0216-2190
JURNAL RISET BISNIS INDONESIA
MAGISTER MANAJEMEN-UNISSULA

strengthening internal governance, cost efficiency, and risk mitigation, thus serving as a buffer for long-term business stability.

Overall, the QSPM results confirm that PT Ampyang Jawa's strategic direction in Quadrant V (Maintain & Hold) is to maintain and optimize core strengths through SO strategies as a priority strategy, supported by WO strategies for internal strengthening, and ST and WT strategies as defensive mechanisms and risk mitigation. This approach ensures that the company remains competitive, adaptive, and sustainable without going beyond the corridor of manageable capacity and risk.

3.3. Determining Priority Strategies Based on QSPM

To strengthen the interpretation of the Quantitative Strategic Planning Matrix (QSPM) results, the Total Attractiveness Score (TAS) value is normalized to obtain the QSPM Normalized Score. This normalization aims to clarify the comparison of the relative attractiveness levels between alternative strategies generated from the QSPM, as well as eliminate the influence of differences in the TAS value scale between strategies. Thus, the assessment results can be interpreted more objectively, proportionally, and easily compared. Through the QSPM Normalized Score, the strategy with the highest value directly represents the highest relative priority compared to other strategies.

The QSPM Normalized Score is calculated by dividing the TAS value of each strategy by the highest TAS value among all alternative strategies. Mathematically, this normalization process can be formulated as follows:

$$\text{QSPM Normalized Score}_i = \frac{\text{TAS}_i}{\max(\text{TAS})}$$

The normalized value ranges from 0 to 1, with a value of 1 indicating the strategy with the highest relative attractiveness, while lower values indicate lower priority levels. Based on the calculation results, the Strength–Opportunity (SO) strategy obtained a TAS value of 8, the highest among the other alternative strategies, thus having a QSPM Normalized Score of 1.00. Meanwhile, the Weakness–Opportunity (WO) and Strength–Threat (ST) strategies each obtained a TAS value of 6 with a Normalized Score of 0.75, while the Weakness–Threat (WT) strategy obtained a TAS value of 4 with a Normalized Score of 0.50.

The normalization results indicate that the SO strategy has the highest relative attractiveness compared to the WO, ST, and WT strategies. This finding consistently confirms that the SO strategy is the priority strategy that best suits PT Ampyang Jawa's internal and external conditions. However, in the context of the company's position in Quadrant V (Maintain & Hold), the SO strategy is not interpreted as an aggressive growth strategy, but rather as a strategy for maintaining and optimizing existing advantages. This strategy is directed at strengthening product quality, local value differentiation, optimizing digital marketing, and selectively developing added value, so that the company is able to maintain competitiveness without excessively increasing risk.

The WO and ST strategies, which have the same Normalized Score (0.75), are positioned as supporting strategies that serve to strengthen internal foundations and maintain business stability. The WO strategy focuses on improving internal weaknesses by gradually exploiting external opportunities, while the ST strategy acts as a defensive strategy to respond to external threats by leveraging existing internal strengths. The WT strategy, with a Normalized Score (0.75), is positioned as a supporting strategy that strengthens internal foundations and maintains business stability.

The lowest (0.50), functions as a protective strategy oriented towards risk mitigation and strengthening internal governance so that the company remains resilient in facing uncertain business environments.

Thus, the results of the IFAS–EFAS–QSPM analysis, strengthened by the QSPM Normalized Score, provide a strong and integrated basis for determining PT Ampyang Jawa's strategy. The SO strategy is designated as the main priority strategy within the Maintain & Hold framework, supported by the WO, ST, and WT strategies as strengthening and safeguarding strategies. These established priority strategies are then translated into a strategic implementation roadmap and managerial implications, which are discussed in the next subchapter.

3.4. Strategy Reduction to Marketing Mix 7P

Based on the results of the SWOT analysis and strategic priorities established through the QSPM, the formulation of PT Ampyang Jawa's marketing strategy is then translated into a 7P marketing mix operational framework that is measurable through key performance indicators (KPIs). This approach ensures that the chosen strategy does not stop at the conceptual level, but can be translated into concrete work programs in each dimension of product, price, place/distribution, promotion, people, process, and physical evidence. Thus, the integration between the strategic analysis (SWOT–QSPM) and the implementation framework (7P) forms a systematic and consistent flow both theoretically and methodologically.

In the Resource-Based View perspective (Barney, 1991), operationalizing strategy through the measurable 7Ps is expected to be able to transforming PT Ampyang Jawa's internal resources into valuable, difficult-to-imitate, and sustainable capabilities. Developing performance indicators for each element of the 7Ps serves not only as an evaluation tool but also as a mechanism for gradually strengthening organizational capabilities. Therefore, developing an implementation roadmap is a logical next step to ensure that the priority strategies resulting from the QSPM can be implemented in a planned, measurable manner, and oriented towards achieving medium-term competitive advantage.

3.5. *Roadmap* Implementation Strategic Based And Managerial Implications

The results of the IFAS–EFAS–QSPM analysis indicate that PT Ampyang Jawa is in a relatively stable and conducive strategic position to maintain and optimize its existing business advantages. The company's internal strengths, which include premium raw material quality, consistent product quality, digital marketing capabilities, and value-added innovation through educational tourism, have proven to be more dominant than existing internal weaknesses. This condition reflects that PT Ampyang Jawa's internal foundation has been formed quite well, although it still requires strengthening of systems and governance to be able to support optimal business sustainability. On the external side, opportunities in the form of increasing demand for premium local products, developments in digital marketing, and network support and mentoring from Bank Indonesia provide selective development space, but still must be responded to carefully considering structural threats such as fluctuations in raw materials and competition from similar products.

Based on the QSPM calculation results, the Strength–Opportunity (SO) strategy was determined as the priority strategy with the highest Total Attractiveness Score (TAS) and normalized score compared to other alternative strategies. In the context of the Maintain & Hold position, the SO strategy is not interpreted as an aggressive growth strategy, but rather as a maintenance strategy and optimizing the company's existing core strengths. This strategy is aimed at strengthening the branding of premium local products through digital marketing and developing educational tourism as a source of added value, which is considered most appropriate for maintaining competitiveness and business stability. Meanwhile, the WO, ST, and WT strategies are positioned as supporting strategies that serve to strengthen internal capacity, maintain business resilience against external threats, and mitigate operational and managerial risks.

To ensure effective and sustainable strategy implementation, the QSPM results were then translated into a three-year implementation roadmap integrated with managerial implications. In the first year, the primary focus was directed at consolidation and stabilization, through standardization of raw material quality, strengthening digital branding, developing structured educational tour packages, as well as implementing a digital financial system (SIAPIK), inventory control, and developing packaging SOPs. This phase aims to ensure that all core company processes run in a controlled, efficient manner, and are ready to support business sustainability.

Entering the optimization phase (year 2), the strategy is directed at moderately increasing productivity and capacity without significantly increasing risk. The SO strategy is realized through strengthening digital marketing and expanding the national reseller network, as well as strengthening business networks and associations to expand market access. Simultaneously, the WO strategy is focused on improving internal structural weaknesses, particularly limited production capacity, suboptimal mechanization, and high dependence on the owner, through gradual mechanization, improving HR competencies, and structuring a simple organizational structure. At this stage, the company not only maintains its market position but also begins to improve operational efficiency and readiness to support more stable growth.

JRBI
ISSN: 0216-2190
JURNAL RISET BISNIS INDONESIA
MAGISTER MANAJEMEN-UNISSULA

In the sustainability phase (year 3), the roadmap is directed at strengthening long-term resilience and investment readiness. The SO strategy focuses on institutional strengthening through better PT governance. good, increasing bankability, and preparing access to capital and investors, so that the company has a strong foundation for future business development. The WO strategy is continued through the integration of digital-based financial, production, and marketing management systems with measurable performance indicators. Meanwhile, the ST and WT strategies serve as risk mitigation instruments, particularly in dealing with fluctuations in raw materials, competition, and declining purchasing power, through strengthening supplier partnerships, premium product differentiation, and financial and operational risk management. Thus, this roadmap confirms that the Hold and Maintain strategy for PT Ampyang Jawa is a dynamic strategy oriented towards maintaining core advantages, strengthening internal foundations, and building sustainable competitiveness in a measurable manner.

Overall, the integration of the IFAS–EFAS–QSPM results with the three-year implementation roadmap confirms that PT Ampyang Jawa's strategy in Quadrant V (Maintain & Hold) must be implemented in a phased, consistent, and value-based manner. The SO strategy as a priority strategy provides a clear direction for business maintenance and optimization, while the implementation roadmap ensures that development is carried out in a controlled and sustainable manner. With this approach, PT Ampyang Jawa not only has the potential to maintain and improve business performance economically, but also strengthen social legitimacy and the business's long-term blessings.

It should be emphasized that in this SWOT analysis, capital does not appear as a dominant factor. This is because the SWOT is based on empirical findings from in-depth interviews and field observations, rather than on normative assumptions commonly associated with MSMEs. The research results indicate that PT Ampyang Jawa does not face significant obstacles in accessing capital, either internally or externally. The business owner consciously implements an organic growth strategy without relying on debt-based financing, and has access to a network of potential investors that has not been utilized to date due to considerations of prudence and business sustainability. Therefore, capital is not positioned as a weakness.

rather than as a primary factor, but rather as a supporting factor that will be optimized after more crucial structural issues—such as limited production capacity, distribution, and human resources—are resolved. Thus, the SWOT analysis focuses on factors that are clearly bottlenecks to business development, ensuring that the formulated strategy is contextual, realistic, and aligned with the real conditions of PT Ampyang Jawa.

4. Conclusion

This study aims to formulate the strategic direction of PT Ampyang Jawa through an integrated strategic analysis approach, including SWOT analysis, IFAS and EFAS Matrix, and Quantitative Strategic Planning Matrix (QSPM). Based on the results of the study, it can be

JRBI
JURNAL RISET BISNIS INDONESIA
ISSN: 0216-2190
MAGISTER MANAJEMEN-UNISSULA

concluded that PT Ampyang Jawa is in a relatively stable strategic condition with a fairly strong internal foundation and external opportunities that are still open, so it requires a development strategy that is selective, measurable, and oriented towards maintaining business excellence. The SWOT analysis shows that PT Ampyang Jawa's main strengths lie in the quality of its premium raw materials and consistent product quality, differentiation based on local and cultural values, adaptability to digital marketing, and value-added innovation through the development of educational tourism. These strengths provide a clear competitive advantage and contribute positively to consumer perception and loyalty. On the other hand, the company's internal weaknesses are primarily related to its high dependence on the owner, limited production capacity, and suboptimal mechanization and standardization of operational SOPs. However, these weaknesses are manageable and can be improved through system strengthening and gradual capacity increases, without creating excessive risks. From an external perspective, PT Ampyang Jawa's primary opportunities stem from the increasing demand for premium local products, technological developments and digital marketing, and the strengthening of business institutions through the PT legal entity, which provides access to networks and mentoring for MSMEs. At the same time, the company faces threats such as fluctuating raw material prices, competition from similar products, the emergence of substitute products, and a potential imbalance between production capacity and market demand growth. These conditions require the company to be adaptive and be careful in responding to opportunities so as not to disrupt business stability. The results of the IFAS Matrix calculation show a total score of ±2.76 (≈2.8), which places PT Ampyang Jawa's internal conditions in the relatively strong category. Meanwhile, the EFAS Matrix produces a total score of ±2.74 (≈2.7), which indicates that the company has a fairly good ability to respond to external environmental opportunities and threats. Alignment of the total score with the composite IFAS–EFAS table confirms the consistency and validity of the quantitative analysis results. When the total IFAS and EFAS scores are mapped onto the Internal–External (IE) Matrix framework, PT Ampyang Jawa is positioned in Quadrant V (Maintain & Hold). This position indicates that the company is in a stable phase, where the most appropriate strategy is not aggressive expansion, but rather a strategy of maintaining and strengthening existing core strengths. The implications of this position emphasize the importance of optimizing operational performance, increasing efficiency, and utilizing market opportunities selectively and in a controlled manner. Furthermore, the results of the QSPM analysis show that the Strength–Opportunity (SO) strategy obtained the highest Total Attractiveness Score (TAS) and QSPM Normalized Score compared to other alternative strategies. In the context of Maintain & Hold, the SO strategy is determined as the main priority strategy directed at maintaining and optimizing internal advantages, especially through strengthening premium product branding based on digital marketing and developing educational tourism as a source of added value. The Weakness–Opportunity (WO), Strength–Threat (ST), and Weakness–Threat (WT) strategies are positioned as supporting and safeguarding strategies that function to strengthen internal capacity, maintain competitiveness, and mitigate business risks to ensure the company's sustainability and stability. Overall, this study concludes that PT Ampyang Jawa is in the right

ISSN: 0216-2190
JRBI
JURNAL RISET BISNIS INDONESIA
MAGISTER MANAJEMEN-UNISSULA

strategic position to maintain and optimize business performance through the Maintain & Hold strategy which is based on utilizing internal strengths and external opportunities effectively. selective. The integration of IFAS–EFAS–QSPM results provides a strong foundation for establishing priority strategies and developing a gradual, consistent, and measurable implementation roadmap. With this approach, PT Ampyang Jawa not only has the potential to maintain business sustainability and competitiveness but also strengthen social legitimacy and the value of blessings as an ethical foundation for long-term business management.

5. References

Journals:

Abdullah, H., & Valentine, B. (2009). *Fundamental and ethics theories of corporate governance*. *Middle Eastern Finance and Economics, 4*(4), 88– 96.

Alitasari, N., Lestari, E., & Riptanti, E. W. (2016). *Strategi bersaing produk ampyang (studi kasus pada UKM "Ampyang Khas Jawa" di Kabupaten Karanganyar)*. *Agrista: Jurnal Agribisnis, 4*(3), 437–448. https://jurnal.uns.ac.id/agrista/article/download/30780/20540

Barney, J. (1991). *Firm resources and sustained competitive advantage*. *Journal of Management, 17*(1), 99–120.

Berman, B., & Evans, J. R. (2013). *Retail management: A strategic approach*.

Buyiya, R., Mukulu, E., & Senelwa, A. (2025). *Influence of relational capability on the performance of small and medium-sized manufacturing enterprises in Nairobi city county, Kenya*. Journal of Entrepreneurship and Project Management, 5(1), 1-20

Ceesay, L. B. (2022). *Managing relational capabilities of inter-organizational innovation ecosystems: Empirical investigations* (Doctoral dissertation). Università degli Studi di Verona. https://tesidottorato.depositolegale.it/items/show/34085.

David, F. R., & David, F. R. (2017). *Strategic management: A competitive advantage approach, concepts and cases* (16th ed.). Pearson Education.

Day, G.S. (1994). *The Capabilities of Mareket-Driven Organizations*. Journal of Marketing, Vol.58, No.4, pp.37-52. SAGE Publications, Inc

Eka Handriani. (2011). *Pengaruh Faktor Internal Ekternal, Enterpreneurial Skill, Strategi dan Kinerja Terhadap Daya Saing UKM Di Kabupaten Semarang*. Dinamika Sosial Ekonomi, 7(5), 47–69.

Evangeulista, et al. (2023). *Strategi UMKM dalam Menghadapi Digitalisasi*. Jurnal Oikos-Nomos/Volume 16, Nomor 1/Juni 2023.

Fisabilillah, E, Et al. (2025). *Implementasi Bauran Pemasaran dalam Mempengaruhi Keputusan Pembelian Produk Oleh-Oleh Surabaya*. Jurnal Manajemen dan Pemasaran Digital, Vol.3, No.4, P.3(1), 336–346.

Indrianto, E., Wiyatno, T.N., & Putra, F.E. (2025). *Analisis Strategi Pemasaran Lanting Menggunakan Metode SWOT dan Quantitative Strategic Planning Matrix (QSPM) di UMKM Lanting Agung*. Journal of Social Science Research, Volume 5 Nomor 2, p. 3893 – 3907.

Kartika, D., & Sari, A. (2023). *Pengaruh Strategi Pemasaran Digital terhadap Daya Saing UMKM*. Jurnal Manajemen Pemasaran, 12(1), 87–101.

Liu, H. M. (2021). *Effect of partnership quality on SMEs success: Mediating role of coordination capability and organisational agility.* Total quality management & business excellence, 32(15-16), 1786-1802

Vorhies, D. W., & Morgan, N. A. (2005). *Benchmarking marketing capabilities for sustainable competitive advantage.* Journal of Marketing, 69(1), 80–94.

Wang, C. L., & Ahmed, P. K. (2007). *Dynamic Capabilities: A Review and Research Agenda*. International Journal of Management Reviews, 9(1), 31–51. https://doi.org/10.1111/j.1468-2370.2007.00201.x

Wang, Z., Ling, J., & Chok, J. I. (2020). *Relational embeddedness and disruptive innovations: The mediating role of absorptive capacity*. Journal of Engineering and Technology Management, 57, 101587.

Waruwu, M., Pu'at, S. N., Utami, P. R., et al. (2025). *Metode Penelitian Kuantitatif: Konsep, Jenis, Tahapan, dan Kelebihan*. *Jurnal Ilmiah Profesi Pendidikan, 10*(1), 917–932. https://doi.org/10.29303/jipp.v10i1.3057

Wernerfelt, B. (1984). *A resource-based view of the firm*. Strategic Management Journal, 5(2), 171–180.

Wijayati, I. F., Setio, I., & Tanupatra, S. M. (2019). *Strategic analysis of internal, external factor evaluation matrix and strategic planning in BTPN Bank, Indonesia.* International Journal of Advances in Scientific Research and Engineering, *5*(7), 33–41. https://ijasre.net/index.php/ijasre/article/download/203/247/365

Books:

Bogdan, R. C., & Taylor, S. J. (1975). *Introduction to qualitative research methods: A phenomenological approach to the social sciences*. New York: Wiley.

Bunyamin, S. E. (2021). *Manajemen pemasaran*. CV Literasi Nusantara Abadi.

Frinces, Zein Heflin. (2011). *Be An entrepreneur (jadilah seorang wirausaha).* Yogyakarta: Graha Ilmu.

Kotler, P., & Armstrong, G. (2008). *Prinsip-prinsip pemasaran (12th ed.).* Penerbit Erlangga.

Kotler, P., & Keller, K. L. (2016). Analyzing Consumer Markets. Boston, MA: Pearson.

Moleong, L. J. (2010). *Metodologi penelitian kualitatif* (Ed. revisi). Bandung: PT Remaja Rosdakarya.

Moleong, L. J. (2016). *Metodologi penelitian kualitatif* (Edisi revisi). Bandung: PT Remaja Rosdakarya.

Pearce, John A & Robinson, Richard B. (2014). *Manajemen Strategis*. Edisi 12 Buku Pertama. Salemba Empat

Rangkuti, F. (2006). *Analisis SWOT Teknik Membedah Kasus Bisnis.* Cetakan ke 13, Gramedia Pustaka Utama, Jakarta.

Sari, F.P, et al. (2023). *Strategi Pengembangan Pemasaran UMKM (Teori & Studi Kasus).* Sonpedia Publishing Indonesia.

Sugiyono. (2016). *Metode Penelitian Kuantitatif, Kualitatif dan R&D*. Bandung: PT Alfabet.

Sugiyono. (2018). *Metode Penelitian Kombinasi (Mixed Methods).* Bandung” CV Alfabeta.

Zeithaml, V. A., Bitner, M. J., & Gremler, D. D. (2018). *Services marketing*. McGraw-Hill.

Internet:

https://www.tempo.co/data/data/membedah-penurunan-kelas-menengah-di- indonesia-991156

https://www.neraca.co.id/article/213957/deflasi-januari-jadi-sinyal-melemahnya- daya-beli-masyarakat

https://jadimerchant.bri.co.id/en/web/ppid/detail-news?title=indeks-bisnis-umkm- bri-triwulan-iii-2024-ekspansi-bisnis-umkm-melambat-perlu-penguatan- daya-beli

https://katadata.co.id/finansial/makro/66b591dca096c/studi-lpem-ui-ekspansi- kelas-menengah-terhambat-daya-beli-tergerus