

The Use of SWOT Matrix in MSME Marketing Strategies: A Case Study of Lojjjik Experience Bar

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Abstract

Objective: The purpose of this study is to empirically investigate and contribute to the existing understanding of the use of the SWOT matrix in MSME marketing strategies, specifically focusing on the Lojjjik Experience Bar. The research aims to expand the knowledge and insights related to this topic through rigorous empirical analysis, providing valuable contributions to the field and shedding light on effective marketing strategies for MSMEs.

Design/Methods/Approach: This study employs a qualitative research method, including interviews, field notes, and reliable documents. Data were collected from key stakeholders at the Lojjjik Experience Bar and analyzed using the SWOT matrix to identify strengths, weaknesses, opportunities, and threats. The research also utilizes the IFAS (Internal Factor Analysis Summary) and EFAS (External Factor Analysis Summary) matrices to evaluate and rank these factors.

Findings: The findings indicate that Lojjjik Experience Bar has several strengths, such as a wide market share and strategic location, but also faces weaknesses like human resource performance evaluation and financial reporting. Opportunities include market expansion and improved marketing strategies, while threats involve competition and regulatory adjustments. The research provides empirical evidence that diversification strategies, including product innovation and market expansion, are essential for sustainable growth.

Originality/Value: This study introduces a novel application of the SWOT matrix and IFAS-EFAS analysis in the context of MSME marketing strategies. By focusing on a real-world case study, it offers unique insights and practical recommendations that go beyond existing knowledge. The originality of this research lies in its comprehensive approach to analyzing and addressing the marketing challenges faced by MSMEs, contributing valuable perspectives to the academic and business communities.

Practical/Policy Implications: The research findings have significant implications for management and business practices, as well as policy aspects. For practitioners, the study provides actionable insights into effective marketing strategies for MSMEs, emphasizing the importance of leveraging strengths and mitigating threats through diversification. For policymakers, the study highlights the need for supportive regulations and policies that facilitate MSME growth and competitiveness in the market.

Keywords: Marketing Strategy, MSME, SWOT Analysis, IFAS-EFAS, Lojjjik Experience Bar

JEL Classification: M300, M310

Received July 3, 2024 ; Received in revised form: July 4, 2024 Accepted: July 16, 2024

Introduction

The culinary industry or F&B (food and beverage) business is currently experiencing a rapid boom along with the influence of foreign cultures that enter the lifestyle and food consumption, especially among students. The lifestyle of students who like to consume new drinks or foods and gather with close friends, makes them the main target market for various F&B businesses. The company was founded on July 21, 2021 with the support of three founders: Rizky, Tama, and Annisa. The name "Lojjjik" is taken from "Logic," emphasizing rationality. Lojjjik offers a variety of dishes and beverages with the aim of providing customers with a unique experience at affordable prices. Currently, Lojjjik's management team consists of three members, with three other employees, and two external shareholders.

From the beginning, Lojjjik has a vision to be a comfortable place between the office/campus and home, so that customers feel comfortable and can spend time there. To realize this vision, Lojjjik is committed to providing a new experience to customers through beverage products that are flexible and in accordance with the times and create a comfortable atmosphere through friendly service. The achievement of this vision is closely related to four main points in business, namely finance, operations, human resources, and marketing.

In the midst of competition in the food and beverage industry is getting tighter, especially in the area around the campus such as Jalan Raya Jatinangor which is crowded with various restaurants and cafes, Lojjjik Experience Bar Jatinangor has carried out a number of marketing strategies. One of them is through collaboration with local MSMEs in Jatinangor and faculties at Padjadjaran University. This interesting phenomenon shows that Lojjjik Experience Bar has successfully implemented an innovative strategy by collaborating to introduce and increase public awareness of the unique experiences offered.

This collaboration not only aims to expand the reach of marketing, but also to introduce and increase public awareness of the unique experience offered by Lojjjik Experience Bar. By involving other parties, Lojjjik Experience Bar hopes to provide sustainable added value for consumers and support the growth of local MSMEs and the academic environment. Despite using social media as one of its marketing tools, Lojjjik Experience Bar recognizes the importance of active collaboration with relevant parties within the local scope to increase their visibility and attractiveness in the market. The partnership with local MSMEs and faculties at Padjadjaran University is expected to provide a sustainable competitive advantage for Lojjjik Experience Bar in the midst of increasingly fierce competition.

According to Wibowo et. al. (2015) The success of MSMEs can be seen from the success in establishing the right policies related to the process of determining products, pricing, advertising and delivering the right channels. For this reason, developing an effective strategy requires a solid concept and plan, which is a key factor for MSMEs to excel in business competition. Careful concept and planning in analyzing the market is very important because it is able to provide vital information. Information related to the market, buyer needs, and products of interest has a very crucial role in establishing effective marketing strategies for MSMEs (Sulistiyani et al., 2020). This analysis helps them gain a deeper understanding of the strengths, weaknesses, opportunities, and threats facing their business in the local market. From here, it is hoped that Lojjjik Experience Bar can formulate a more effective and measurable marketing strategy to maintain and increase their market share.

Literature Review and Hypotheses Development

Marketing strategy, based on (Dharmmesta, 2014), is a method that involves planning the initial idea, establishing financial value, and marketing strategy, and disseminating concepts to meet individual needs and achieve organizational goals. This concept is seen as an art and science that involves the selection of the target market, market analysis, segmentation planning, organizational execution, and application control directed at developing, strengthening, and maintaining the beneficial exchange of a certain market share.

(Prayudi, 2018) defines marketing as a hobby that specifically applies to the inner state which includes products, tariffs, promotions, areas, and distribution channels to obtain effective results. Marketing management, according to (Prayudi, 2018), is a process that includes planning,

implementing, and controlling goods, services, and ideas that depend on the exchange process to create satisfaction for all parties involved.

According to (Saputro, A. S., & Yulianto, 2016), strategy is a complete and comprehensive plan that connects the strategic advantages of the employer with external factors, which is designed to ensure the success of the main objectives through the implementation of accurate management strategies by the organization, according to (Yunus, 2016), referring to a series of decision-making activities and implementation methods Created by leaders and implemented by all parts of the organization to achieve the target.

(Prastiyo, A., Fathoni, A., & Malik, 2018) defines the advertising approach as a company's decision pattern of setting the main goals, formulating core policies, and planning the achievement of the goals, while explaining the scope of the business to be achieved. In the development of marketing strategies, an analytical approach is needed. As mentioned by (Tjiptono, 2012), an agency's advertising approach to changing market conditions and costs is based on the analysis of several elements such as:

- a. Arrange of environmental factors, including population, natural conditions, and natural factors influencing the market.
- b. Market factors, including market share position, cost, purchasing energy, customer desires, shopping decision factors, and consumer service expectations.
- c. Competitive factors, which include competitive patterns, similar products from competitors, product advantage strategies, weaknesses and strengths of competitors, and threats to the company itself.
- d. Internal ability analysis factors, which are important for the consistency of work culture and human resource capabilities. It includes control, operations, resources, negotiation power, and management competencies.
- e. Elements of customer behavior, which may be important for market mapping, product improvement, cost changes, product benefits and disadvantages, and service.
- f. Economic evaluation factors that affect income analysis, BEP (even point), corporate form, business increase, addition of new entities, and growth.

In the current network empowerment, in the field of small and medium institutions (SMEs) is the government's strategy in improving welfare at a certain level. SMEs are considered to be able to increase community productivity through various types of businesses, including service businesses. Despite the risks, many people start new businesses based on their skills and talents with cheaper capital, as well as wedding event planning services (WO) businesses.

According to (Wahyuningsih, 2009), the characteristics of SME entrepreneurs include innovative ability, tolerance to risk, drive to achieve, practical plan making, goal-oriented management, objectivity, personal responsibility, adaptability, ability to be a regulator, and administrative ability.

The year 2016 is an auspicious time for start-up organizations in Indonesia which are increasingly attracting global attention (Karimudin, 2017). Information from the Center for Human Genetic Studies (CHGR) shows that Indonesia has the largest number of start-up organizations in Southeast Asia, with 2,000 institutions in 2017, which is expected to grow to thirteen organizations by 2020. (Sulistiyan, 2020)

According to (Sudarsono, N., & Sumandani, 2020), the business of providing wedding planning services is a business that provides services for organizing, preparing and organizing wedding events as a whole. Cafe operators must have qualified information and human resources because they are related to patrons and sellers of makeup services as well as decoration, recreation, apparel, photography, videography, event venues, and others.

SWOT Analysis

SWOT analysis is a method of systematically identifying elements to formulate a business enterprise strategy. This approach, as described by (Rangkuti, 2013), aims to maximize strengths and possibilities, at the same time and at the same time, minimize weaknesses and threats. A SWOT analysis is primarily based

on the principle that a strong approach will make full use of existing strengths and opportunities, while addressing weaknesses and threats. (Sari, D. P., & Oktafianto, 2017)

When applied effectively, this simple principle has a major impact on the formation of successful methods. The business environment analysis that accompanies SWOT presents important facts in identifying the possibilities and threats that the company may face. (Setyorini, H., Effendi, M., & Santoso, 2016)

IFAS-EFAS Matrix Strategy Analysis

According to (Rangkuti, 2013), the stages in assessing internal and external elements are as follows:

1. Arrange these factors in the appropriate cells.
2. Give a relative weight to each factor in the second vertical section, starting from 1.0 (very full size) to 0.0 (no longer large). This weight shows how much influence these factors have on the company's approach.
3. Calculate the score (3 columns) for each element by providing a cost scale from four (large) to at least one (bad) based on its impact on the company's situation. High odds are given an incredible price (e.g., +4 for big chances, +1 for small chances), while threats are rated negatively according to the size of the threat.
4. Multiply the weight in the second column by the score in the 1/3 column to get the weight of the element in the fourth column. The result can be a weighted rating that varies from 4.0 (excellent) to a minimum of 1.0 (poor) for each factor.
5. Sum the weight score (fourth column) to get the total weight rating of the organizations involved. This general rating describes how the company responds to its external strategic factors. This common cost is useful for evaluating the performance of an organization with various groups in an equivalent industry.

Method

The type of information used in this study is qualitative notes. Qualitative statistics according to (Noor, 2014) are information that is not expressed in the form of numbers, but in the form of words that have meaning. In this study, qualitative data consists of interview results, field notes, and reliable documents. Once the information is accumulated, the records are processed and defined according to their context. The descriptive (qualitative) approach consists of gathering facts to evaluate hypotheses or answer questions about the state of the research problem. This descriptive information is collected through surveys, interviews, and questionnaire-based observations, in accordance with (Kuncoro, 2003).

The Source of the Record comes from two elements, namely secondary facts and primary records. Fact number one is the fact that the researcher collects directly from the gadget being researched for the purposes of ongoing research. The first recording can be in the form of interviews and observations, as defined by (Situmorang, S. H., & Lutfi, 2012). The number one note in this study refers back to the results of interviews and observations conducted at the Lojjik event at the Jatinangor Bar. However, secondary records are information received from previous research published through various different institutions or events. Secondary facts in this study are files and literature from applicable library sources. (Syifa, M., Azra, S. F., Hapsari, M. N., & Dewi, 2023)

The information series techniques used in this study include observation, interviews, and questionnaire making. Statistics are received using questionnaires given to related events.

The archive evaluation method used in this study is a descriptive approach with a qualitative component. This technique includes analyzing the internal environment (strengths and weaknesses) and the external environment (possibilities and threats) of the organization as a foundation for conducting a SWOT analysis. SWOT evaluation is carried out through the IFAS (inner Strategic Thing Evaluation Summary) matrix which examines the main elements of the organization's strengths and weaknesses, and the EFAS (external Strategic Factor Evaluation Summary) matrix which examines the possible factors and opportunities faced through SWOT analysis. organization. (Wibowo, D. H., Arifin, Z., 2015)

Result and Discussion

Internal and External Elements

Internal and external factors include factors that come from outside and within the business environment of Lojjjik Experince Bar. Internal elements consist of the strengths and weaknesses of an institution, while external elements include possibilities and threats from the external environment. Table 1 illustrates the internal factors of the Lojjjik enjoy Bar, while Table 2 displays the external factors of the company .

IFAS EFAS Matrix

The next step after determining the factors is to calculate the weight and ranking that are the basis for determining the company's function in business. This is important to be realized as a foundation for corporations to carry out corporate strategies that are in accordance with the situation of the institution. Dedication Weight is mainly based on the number zero – 1, which is the accumulation of strengths and weaknesses as well as the accumulation of opportunities and threats. The value of the burden is determined from the results of the interview between the author and the owner of the organization. Meanwhile, the scoring is mainly based on the extent to which these factors influence the corporation. Ranked from 1 – four, the most influential gets ranked 1, while rank four is the least influential. The score is determined based on discussions with the company owner. The weight and rating of each element are summed. Strength is brought to weakness, while opportunity is added to the threat. (Desiana, C., Rochdiani, D., 2017)

Table 1. Internal Factors

NO	STRENGTH	WEAKNESS
1	Has a wide market share	Human resource performance evaluation
2	Human resources are people who are selected through the recruitment process	Financial report
3	Strategic company position	Product promotion and visibility

Source: Syifa et. al, 2023

Table 2. External Factors

NO	OPPORTUNITY	THREAT
1	Lojjjik Experience Bar can continuously create new product menus that follow market trends and meet customer needs, strengthening their appeal.	Competition with other coffee shops around Jatinangor can be a threat, especially if competitors have certain advertising techniques or advantages.
2	Having the opportunity to open a branch or expand a presence in other areas can open up new markets and support business growth.	Changes in consumer trends and tastes can affect the demand for certain types of liquids or foods, so Lojjjik wants to continue to monitor these changes.
3	Having the opportunity to improve marketing strategies, especially through social media and more active promotions, can expand visibility and attract more customers, especially from students.	Regulatory adjustments related to food and beverage companies may require changes in operations and affect production costs.

Source: Syifa et. al, 2023

Table 3. Weight and Rating Calculation

STRENGTH				
No	Factor	Weight	Rating	Score
1	Has a wide market share	0,15	4	0,60
2	Human resources are people who are selected through the recruitment process	0,25	3	0,75
3	Strategic company position	0,10	4	0,40
Total Strength Score		0,50		1,75

WEAKNESS				
No	Factor	Weight	Rating	Score
1	Human resource performance evaluation	0,12	3	0,36
2	Financial report	0,19	3	0,57
3	Product promotion and visibility	0,19	4	0,76
Total Weakness Score		0,50		1,69
Total (Strength + Weakness)		1,00		3,44

OPPORTUNITIES				
No	Factor	Weight	Rating	Score
1	Lojjjik Experience Bar can continuously create new product menus that follow market trends and meet customer needs, strengthening their appeal.	0,20	3	0,60
2	Having the opportunity to open a branch or expand a presence in other areas can open up new markets and support business growth.	0,15	3	0,45
3	Having the opportunity to improve marketing strategies, especially through social media and more active promotions, can expand visibility and attract more customers, especially from students.	0,15	3	0,45
Total Opportunity Score		0,50		1,50

No	Factor	THREATS		
		Weight	Rating	Score
1	Competition with other coffee shops around Jatinangor can be a threat, especially if competitors have certain advertising techniques or advantages.	0,25	4	1,00
2	Changes in consumer trends and tastes can affect the demand for certain types of liquids or foods, so Lojjjik wants to continue to monitor these changes.	0,15	3	0,45
3	Regulatory adjustments related to food and beverage companies may require changes in operations and affect production costs.	0,10	4	0,40
Total Threat Score		0,50		1,85
Total (Opportunity + Threat)		1,00		3,35

After conducting a SWOT analysis to assess strengths, weaknesses, opportunities, and threats, suitable strategies are identified using the SWOT matrix. The process involves calculating overall scores for strengths and weaknesses; higher scores for strengths indicate dominance in those areas. Similarly, overall scores for opportunities and threats are calculated; higher scores for threats indicate dominance in those areas. Based on these scores, four key strategies can be formulated from the SWOT matrix: S-O (Strengths-Opportunities), W-O (Weaknesses-Opportunities), S-T (Strengths-Threats), and W-T (Weaknesses-Threats). Each strategy has unique characteristics and should be implemented together to mutually support each other. (Febriyan, 2018)

S-O Method (Strength-Opportunity):

It consists of various opportunity strategies that use opportunities by taking advantage of the strengths or blessings they have.

W-O Method (Weakness-Opportunity)

This class takes advantage of external opportunities to overcome weaknesses.

S-T Method (Strength-Threat)

It consists of a variety of alternative strategies that use force to deal with threats.

W-T method (Weakness-Threat)

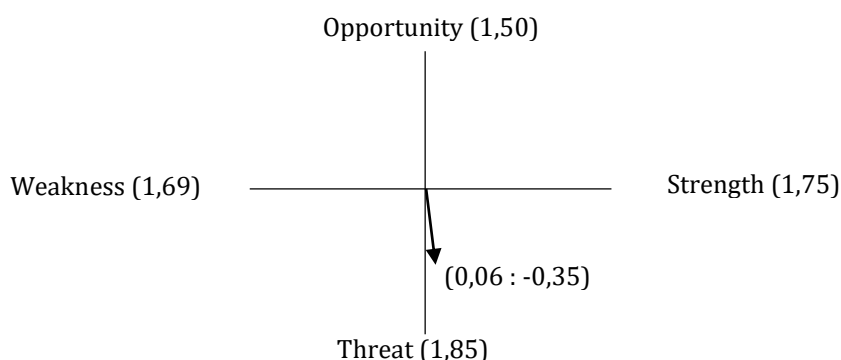
The class of opportunity engineering is an absolute solution based on the comparison between the weakness and the threat faced, or the effort to avoid the threat so that it can conquer the weakness.

Table 5. Difference Between Internal and External Factors

DESCRIPTI ONS	INTERNAL FACTORS		EXTERNAL FACTORS	
	Strength	Weakness	Opportunity	Threat
Weight X Rating	1,75	1,69	1,50	1,85
Difference	0,06		-0,35	

source: Rahim et. al, 2024

Figure 1. SWOT Diagram of Lojjjik Experience Bar



Based on the SWOT diagram coordinates (0.06; -0.35), which indicate that the company has slightly more strengths than weaknesses but faces significant external threats, Lojjjik Experience Bar should be placed in Quadrant II of the SWOT matrix, indicating a need for diversification strategies with Strength – Threat approach.

Table 6. Alternative Strategies

SWOT ELEMENTS	STRENGTH	WEAKNESS
	Has a wide market share	Human resource performance evaluation
	Human resources are people who are selected through the recruitment process	Financial report
	Strategic company position	Product promotion and visibility
OPPORTUNITY	S-O	W-O
Lojjjik Experience Bar can continuously create new product menus that follow market trends and meet customer needs, strengthening their appeal.	With a wide market share, Lojjjik Experience Bar can create products and follow market trends over time.	Performance evaluation can provide lessons for the future to meet customer needs and strengthen their appeal.
Having the opportunity to open a branch or expand a presence in other areas can open up new markets and support business growth.	With competent human resources, the company can profit and open branches in other areas.	Financial reports can be a consideration for opening branches in other areas.
Having the opportunity to improve marketing strategies, especially through social media and more active promotions, can expand visibility and attract more customers, especially from students.	A strategic company position can facilitate offline and online promotions and make it easier for others to get information about the company because of its strategic location.	Creative teams with experience are needed to create promotions that attract all ages, from young to old.

THREAT	S-T	W-T
Competition with other coffee shops around Jatinangor can be a threat, especially if competitors have certain advertising techniques or advantages.	Having a wide market share reduces the likelihood of competition.	Performance evaluation of human resources is needed to deal with external competition.
Changes in consumer trends and tastes can affect the demand for certain types of liquids or foods, so Lojjjik wants to continue to monitor these changes.	Recruiting young people can help keep up with current trends and avoid being outdated.	Young people can create promotions as creatively as possible by following current trends related to the products sold.
Regulatory adjustments related to food and beverage companies may require changes in operations and affect production costs.	A strategic location makes it easier for consumers to know the company and buy our products, which can be a money-making opportunity.	Financial management is needed so that product visibility runs well.

Conclusion and future direction

The analysis of Lojjjik Experience Bar's current market position, as indicated by the SWOT matrix coordinates, suggests a need for diversification strategies to effectively leverage its strengths while mitigating significant external threats. The recommended diversification strategies encompass product innovation, market expansion, service enhancement, channel diversification, strategic alliances, and technological integration. These strategies will enable Lojjjik Experience Bar to attract a broader customer base, improve customer engagement, and create additional revenue streams. By diversifying its offerings and market reach, Lojjjik can better adapt to changing consumer preferences and competitive pressures, thereby securing a more stable and profitable position in the market.

Furthermore, the S-T (Strength-Threat) approach should be incorporated into the strategic plan. This approach involves leveraging the company's strengths to address and mitigate external threats. For example, Lojjjik Experience Bar can utilize its strategic location and strong brand reputation to counteract competitive pressures from other coffee shops. Additionally, by recruiting young, innovative staff and staying attuned to consumer trends, Lojjjik can remain agile and responsive to changes in customer preferences and market dynamics.

Future directions for Lojjjik Experience Bar involve continuous improvement and innovation. The company should invest in market research to stay ahead of industry trends and customer needs, ensuring that its product and service offerings remain relevant and appealing. Additionally, Lojjjik should explore new geographical markets and demographic segments to broaden its customer base. Strengthening partnerships with local businesses and educational institutions can provide mutual benefits and enhance brand visibility. Leveraging technology, such as data analytics and automation, will further streamline operations and enhance the customer experience. By focusing on these strategic initiatives, including the S-T approach, Lojjjik Experience Bar can achieve sustainable growth and maintain a competitive edge in the dynamic food and beverage industry.

Implication

Theoretical Implications

The research on the use of the SWOT matrix in developing marketing strategies for Lojjjik Experience Bar provides significant theoretical contributions to the field of business strategy, particularly for MSMEs (Micro, Small, and Medium Enterprises) in the food and beverage industry. By identifying and analyzing internal strengths and weaknesses alongside external opportunities and threats, this study reinforces the importance of a comprehensive SWOT analysis in strategic planning. It highlights how businesses can effectively leverage their strengths and address threats through diversification and defensive strategies. This research adds to the existing body of knowledge by demonstrating practical applications of the SWOT matrix in a real-world business context, thus offering a valuable framework for other MSMEs to develop robust marketing strategies.

Managerial Implications

For practitioners, the findings of this research offer actionable insights into how Lojjjik Experience Bar, and similar businesses, can enhance their competitive advantage and achieve sustainable growth. The diversification strategies outlined—such as product innovation, market expansion, service enhancement, and technological integration—provide a roadmap for managers to broaden their market reach and create additional revenue streams. Moreover, the S-T approach emphasizes the need for businesses to leverage their strengths to mitigate external threats, such as competition and changing consumer preferences. Managers can apply these insights to refine their strategic planning processes, improve operational efficiency, and enhance customer engagement. By implementing these strategies, Lojjjik Experience Bar can not only secure its market position but also adapt to dynamic market conditions, ultimately leading to long-term success.

Conflict of Interest

The study was conducted independently, and all data, analysis, and conclusions were formulated without any influence or bias from external commercial entities. The authors declare no personal, professional, or financial relationships that could have appeared to influence the work reported in this paper.

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