

Strategic Analysis and Experiential Learning in Business Education: A Case Study of PT Eksonindo MPI

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Abstract

Objective: This study aims to analyze the strategic position of PT Eksonindo Multi Product Industry (PT EMPI), a national manufacturing firm, while simultaneously exploring the pedagogical value of Project-Based Learning (PBL) in strategic management education. The research seeks to contribute empirical insights into how structured strategy models can be applied in real business contexts and translated into practical decision-making processes.

Design/Methods/Approach: The research adopts a qualitative descriptive method using a case study approach. Data were collected from student projects involving interviews, company documents, and reflective journals, all structured according to Fred R. David's three-stage model—input, matching, and decision. Strategic analysis tools used include IFE, EFE, Strategic Group Mapping (SGM), SWOT, SPACE, and QSPM.

Findings: The results indicate that PT EMPI is in a favorable strategic position, supported by strong internal capabilities and attractive external opportunities. The company is best suited to adopt an aggressive growth strategy, with market penetration emerging as the most attractive option based on the QSPM analysis. The SGM illustrates the company's position in a high-differentiation, mid-to-high price cluster, supporting its competitive orientation. Additionally, the use of real-world cases enhanced students' ability to apply theory to practice, improving their analytical, collaborative, and reflective skills.

Originality/Value: This study offers an integrative perspective by combining strategic analysis with experiential learning. It showcases how students can engage in applied strategy formulation through real business projects, contributing to both academic literature and teaching practices in management education.

Practical/Policy implication: The findings provide valuable insights for SMEs on how to use structured strategy tools for decision-making and highlight the effectiveness of academic–industry collaboration. The research also demonstrates the practical value of integrating real cases into university curricula to build future-ready managerial skills.

Keywords: Manufacturing industry case study, Project-Based Learning (student-centered), Strategic business, Strategic management

JEL Classification: M42, M48 [author should add 1-3 JEL classification number, information guide for the Journal of Economics Literature (JEL) can be found at <https://www.aeaweb.org/jel/guide/jel.php>]

Received: Juli 1, 2025; Received in revised form: Juli 3, 2025; Accepted: August 31, 2025

Introduction

In the era of globalization and digital transformation, manufacturing companies are facing increased pressure to respond to changes in market dynamics, consumer behavior, and technological disruption. Companies must adopt competitive strategies not only to maintain performance but also to sustain long-term growth and market positioning. (Siallagan, 2023) highlights the role of technological innovation in enhancing the competitiveness of Indonesia's manufacturing sector, while (Asrul, 2024) emphasizes the urgency for business model adaptation in response to digital disruption.

PT Eksonindo Multi Product Industry (PT EMPI), a well-established national manufacturer of backpacks and outdoor gear, presents an interesting context for strategic analysis due to its strong brand

equity (e.g., Eiger, Bodypack), technological investment, and market expansion efforts. A recent study by (Putri, 2024) examined the influence of corporate social responsibility, brand experience, and service quality on brand loyalty toward Eiger—highlighting the importance of non-price factors in consumer decision-making. However, her study was limited to a marketing perspective and did not explore the firm's strategic formulation in depth.

Empirical studies in Indonesia show that many small and medium enterprises (SMEs) face challenges in responding strategically to external changes due to a lack of structured strategic planning (Fitriasari, 2020; Saepudin et al., 2023). While previous research has examined strategic models in various sectors, few have explored how undergraduate students engage with structured strategy tools—such as Fred R. David's three-stage model—through project-based learning (PBL). This study addresses this gap by examining how students apply strategic analysis tools (IFE, EFE, SWOT, SPACE, QSPM) to assess the strategic posture of PT Eksonindo Multi Product Industry (PT EMPI). The findings contribute to the literature by illustrating how theory-based strategy models can be applied in real business contexts while enhancing student learning outcomes.

In related context Prior research by (Nurjanah et al., 2023) demonstrated the significance of structured strategic planning in pharmaceutical firms, highlighting how systematic models can guide effective decision-making and performance improvement. This finding underlines the importance of adopting similar strategic approaches in other industries. The current study extends this perspective by applying Fred R. David's three-stage strategic model—input, matching, and decision—in analyzing PT Eksonindo Multi Product Industry (PT EMPI). While this model is widely used in business practice, its application within the context of Project-Based Learning (PBL) in Indonesian higher education remains underexplored. Therefore, this study not only contributes to strategic management practice but also offers insights into experiential learning by bridging academic theory and real-world business analysis.

The current study adopts Fred R. David's three-stage strategic model—input, matching, and decision—which provides a comprehensive framework to evaluate internal and external factors and develop suitable business strategies (David & David, 2017). While this model is widely applied in corporate practice, its integration into higher education through experiential learning remains under-researched. Project-Based Learning (PBL) offers a promising pedagogical approach that allows students to experience the strategic decision-making process in real-world settings (Suharsono et al., 2022).

This article aims to (1) analyze PT EMPI's competitive strategy using Fred R. David's model, and (2) evaluate the effectiveness of PBL in enhancing students' strategic thinking through a hands-on case project. The study contributes to both strategic management and experiential learning literature by integrating structured business analysis with reflective academic practice.

The remainder of this paper is structured as follows: Section 2 discusses relevant literature and research questions; Section 3 presents the research method; Section 4 elaborates the findings and discussion; and Section 5 concludes the study with implications and recommendations.

Literature Review and Hypotheses Development

1. Competitive Strategy in Manufacturing

Competitive strategy refers to the approaches a company uses to gain and sustain a market advantage. According to (Porter & Strategy, 1980), firms typically adopt one of three generic strategies: cost leadership, differentiation, or focus. In the context of manufacturing, differentiation strategy has gained increasing relevance as companies seek to create added value through product innovation, quality, and customer experience. (Fitriani et al., n.d.) highlighted that product innovation and market orientation are key drivers of differentiation strategy success. (Sasongko & Suriانشa, 2022) further emphasized the need to integrate competitive intelligence and knowledge management in crafting strategic decisions in a dynamic industrial environment

2. Strategic Management Model by Fred R. David

Fred R. David's strategic management model is a comprehensive framework consisting of three stages: input, matching, and decision (David & David, 2017). The input stage involves internal and external factor evaluations (IFE/EFE), the matching stage incorporates tools such as SWOT and SPACE matrices, and the decision stage uses the QSPM matrix to rank strategic alternatives. The model's systematic structure has made it a reliable tool in both business practices and academic applications. (Yuliansyah et al., 2016) demonstrated its effectiveness in aligning strategy with organizational capabilities to improve performance in Indonesian firms

3. Project-Based Learning in Strategic Management

Project-Based Learning (PBL) is a pedagogical approach that places students in active roles, requiring them to solve real-world problems through structured projects. PBL has been shown to enhance analytical thinking, teamwork, and decision-making skills in business students (Putra et al., 2024; Suharsono et al., 2022) noted that PBL increased student creativity and performance in complex learning environments. (Bistari et al., 2024) advocated for integrating PBL into the Merdeka Curriculum to better prepare students for dynamic industry demands

4. Integration of Strategy Practice and Learning Reflection

Several studies have addressed the integration of business strategy projects with reflective learning in management education. (Garrido-Lopez et al., 2018) found that client-based strategy projects improve students' strategic awareness and confidence in applying theory to practice. (Marlina & Susiana, 2022) emphasized that experiential learning approaches like PBL foster deeper understanding by bridging classroom theory with real business problems. However, limited research has explored how students adopt structured strategy models like Fred R. David's within PBL contexts, especially in emerging economies

5. Research Questions

This study does not test hypotheses but rather explores experiences and interpretations through two guiding research questions, RQ1: How do students apply Fred R. David's strategic management model to analyze a real manufacturing company? RQ2: What learning reflections do students express after engaging in a project-based strategic analysis?

6. Research Proposition

Drawing on the integrated theoretical framework and previous studies, this study proposes that: *The application of Fred R. David's strategic management model in a project-based learning setting enables students to gain a deeper understanding of strategic decision-making processes and fosters their ability to link theory with real-world business practice.*

This proposition builds upon prior research that highlights how experiential learning frameworks, particularly project-based learning, enhance student competencies in strategic thinking, critical reflection, and decision-making (Fitriasari, 2020; Nurjanah et al., 2023; Saepudin et al., 2023). Therefore, it is expected that student engagement in the PT EMPI strategy project will yield insights into both strategy application and reflective learning outcomes.

Method

This study adopts a qualitative descriptive approach using a case study design. The case study method is particularly suitable for exploring contemporary phenomena in real-life contexts where the boundaries between the phenomenon and context are not clearly evident (Yin, 2017). The purpose of this study is to understand how students engage with strategic management concepts through a project-based learning (PBL) experience in the context of analyzing a real-world company: PT Eksonindo Multi Product Industry (PT EMPI).

The research was embedded in a Strategic Management course in the Digital Business undergraduate program at Universitas Teknologi Bandung. The project involved three students who conducted a six-week analysis of PT EMPI as their final course assignment. The unit of analysis in this study includes two dimensions: (1) the strategic analysis results of PT EMPI, and (2) the students' learning reflections.

Data were collected from multiple sources: (1) project documents including strategic reports, presentations, and learning journals; (2) semi-structured interviews with a company representative; and (3) participatory observation by the course instructor during project consultations. The interview guide and analytic structure were based on Fred R. David's three-stage strategy model to maintain theoretical coherence with the course framework. Data analysis followed a combination of narrative and thematic techniques, in line with recommendations for qualitative research in educational and organizational settings (Creswell & Creswell, 2017). The analysis was structured around the three stages of strategic planning: input, matching, and decision. Students' reflections were coded thematically to explore their engagement, strategic understanding, and perceived challenges. Triangulation of data sources enhanced the study's credibility and trustworthiness.

This approach enables a rich understanding of how strategic theory is operationalized through PBL and provides insight into the integration of academic and business practice in management education.

Result and Discussion

PT Eksonindo Multi Product Industry (PT EMPI) is a nationally recognized manufacturing company that has been operating since 1979. It specializes in the production of bags and functional lifestyle equipment under several leading brands, including Eiger, Exsport, and Bodypack. The company also produces personal protective equipment (PPE) under the Eiger Protect line. PT EMPI has continuously adapted to industry developments by investing in advanced production technologies, such as auto-cutting machines and digital pattern-making systems. It also applies a quality management framework based on QCDCS: Quality, Capacity, Delivery, Cost, and Speed. The company's vision is to become a blessing to society by prioritizing stakeholder care and environmental sustainability. Its mission is to deliver superior quality and customer satisfaction through continuous innovation. PT EMPI's long-term goals include achieving market leadership, maintaining operational sustainability over the next 25 years, expanding production capacity, and strengthening human capital excellence and loyalty.

The strategic analysis conducted by students followed Fred R. David's (2017) three-stage strategic management model: input, matching, and decision.

A. In the input stage, the External Factor Evaluation (EFE) matrix was constructed based on a structured PESTEL analysis—evaluating Political, Economic, Sociocultural, Technological, Environmental, and Legal aspects (Fernando et al., 2022; Jones et al., 2021). This framework helped the students identify key opportunities and threats relevant to PT EMPI's external business environment. Among the most significant opportunities are favorable government policies such as domestic content (TKDN) incentives and export-import regulations, the rise of outdoor lifestyle trends post-pandemic, increasing adoption of digital technologies in manufacturing and retail, and loyal consumer support for local brands. Other important drivers include expanding regional partnerships, sustainability regulations (e.g., ISO, K3), and Indonesia's growing domestic production focus. Conversely, PT EMPI faces several threats, including global price volatility for raw materials, intense competition in the bag and garment sectors, substitute products such as vacuum-packed travel bags, and declining purchasing power among consumers.

These external factors were then evaluated and prioritized using the EFE matrix framework. Each factor was assigned a weight based on its estimated impact, and a rating based on the company's current response effectiveness. The resulting weighted scores offer a clearer picture of PT EMPI's positioning in relation to its external environment.

Table 1. External Factor Evaluation (EFE) matrix for PT EMPI

No	External Factors	Weight	Rating	Weighted Score
Opportunities				
1	Government policies (export-import, TKDN compliance)	0.10	4	0.40
2	Changing consumer preferences post-pandemic	0.08	3	0.24
3	Technological advancement (digitalization & automation)	0.10	4	0.40
4	Customer loyalty to local brands	0.08	4	0.32
5	Long-term relationships with key suppliers	0.08	4	0.32
6	Commitment to sustainability and environment (ISO, K3)	0.06	3	0.18
7	Compliance with labor law and quality management systems	0.06	3	0.18
8	Opportunities for market expansion and local production	0.10	3	0.30
Threats				
9	Raw material price fluctuations	0.08	3	0.24
10	Intense competition in the bag and garment industry	0.10	4	0.40
11	Substitution product trends (vacuum-packed travel products)	0.06	2	0.12
12	Shifts in consumer purchasing power	0.10	2	0.20
Total		1.00		3.30

Source: student analysis and internal observations, 2025

A total score of 3.30 in the External Factor Evaluation (EFE) matrix indicates that PT EMPI is in a highly favorable external position. This above-average score demonstrates the company's strong responsiveness to external opportunities such as government support, shifting consumer preferences, and advancements in digital technology, while also managing threats like raw material price fluctuations and

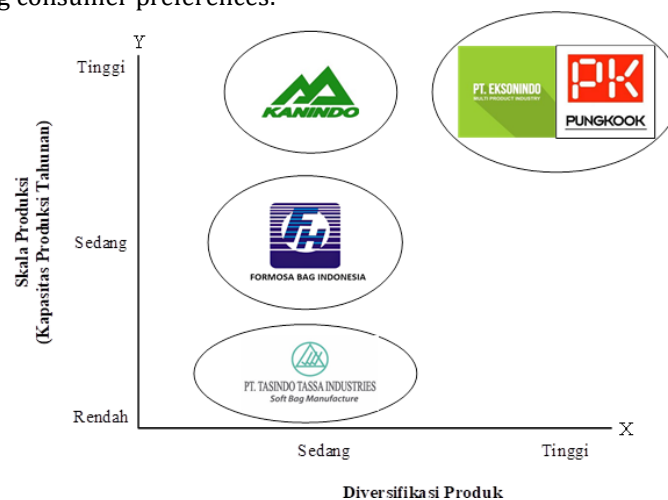
industry competition effectively. The result justifies the adoption of an aggressive strategy posture in the subsequent strategic formulation.

The competitive positioning of PT EMPI was analyzed by integrating Porter's Five Forces framework with Strategic Group Mapping (SGM). This combined approach provides a comprehensive overview of industry dynamics and helps to locate PT EMPI's strategic position relative to key competitors in the Indonesian bag and functional gear industry. According to (Porter & Strategy, 1980), five forces determine the intensity of competition within an industry: the threat of new entrants, the bargaining power of suppliers, the bargaining power of buyers, the threat of substitute products, and the intensity of rivalry among existing competitors. In PT EMPI's case:

1. The threat of new entrants is considered moderate, due to substantial entry barriers in terms of brand recognition, production capacity, and technological capabilities. However, digital platforms may still enable international players to penetrate the market.
2. The bargaining power of suppliers is moderate, as PT EMPI maintains long-term relationships with key raw material partners, although it remains vulnerable to price volatility.
3. The bargaining power of buyers is high, given that modern consumers are highly responsive to product quality, design, and price competitiveness.
4. The threat of substitutes is also significant, particularly with the emergence of minimalist and travel-efficient lifestyles, as well as innovative digital features in products (e.g., anti-theft bags with smart locks).
5. Industry rivalry is very high, due to the presence of both local and global brands—such as Consina, Avtech, and Arei in the domestic market, and Deuter or The North Face internationally—all competing in overlapping segments.

To illustrate PT EMPI's relative position, students constructed a Strategic Group Mapping (SGM) based on two dimensions: price level and degree of product differentiation. The analysis revealed that PT EMPI occupies a strategic position in the high differentiation and mid-to-high price quadrant. In contrast, competitors like Consina and Arei are positioned in the medium price–low differentiation segment.

This analysis shows that PT EMPI competes primarily through brand strength, product quality, and innovative design—rather than price. As a result, the company is part of a more exclusive competitive cluster that is relatively resilient to price wars, but must remain agile in responding to technological innovation and shifting consumer preferences.



Source: student analysis and internal observations, 2025

Figure 1. The Strategic Group Mapping (SGM) PT EMPI

Figure 1 illustrates PT EMPI's strategic position within the outdoor gear and bag industry. With a combination of mid-to-high pricing and strong differentiation, PT EMPI maintains an advantageous position among competitors focused on quality, design, and branding. This sets it apart from mid-market brands like Consina and Arei, and also differentiates it from premium global brands such as Deuter. This advantageous positioning enables PT EMPI to sustain customer loyalty through non-price value offerings but simultaneously demands continuous innovation to ensure relevance and resilience in a rapidly changing market landscape.

The internal environment of PT EMPI was assessed using a functional approach that covers key areas of the organization, including marketing, finance, human resources, operations, and risk management. The Internal Factor Evaluation (IFE) matrix was developed based on this assessment, consisting of 12 internal factors: 8 strengths and 4 weaknesses. Each factor was assigned a weight based on its relative importance and a rating based on the company's response effectiveness, following the IFE methodology.

PT EMPI's major strengths lie in its strong brand equity—represented by Eiger, Exsport, and Bodypack—and its marketing strategy that emphasizes premium quality. The company also maintains a transparent and accountable financial system, along with risk mitigation strategies for raw material price fluctuations. In addition, PT EMPI benefits from a loyal workforce, collaborative work culture based on the S.H.A.R.E. values, high production capacity supported by modern technology, and a standardized quality assurance system based on QCDCS (Quality, Capacity, Delivery, Cost, Speed).

On the other hand, the company faces several weaknesses that require improvement. These include bureaucratic challenges and regulatory issues related to TKDN compliance in external partnerships, limited implementation of internal training programs, underdeveloped internal capacity for strategic collaborations, and insufficient diversification of target markets among digital-native and younger consumers. These internal factors were then quantified using the IFE matrix to determine the overall internal strategic position of the company.

Table 2. Internal Factor Evaluation (IFE) matrix for PT EMPI

No	Internal Factors	Weight	Rating	Weighted Score
Strengths				
1	Strong brand equity and market leadership	0.12	4	0.48
2	Quality-focused premium marketing strategy	0.08	4	0.32
3	Transparent and accountable financial system	0.08	4	0.32
4	Risk mitigation strategy for raw material price fluctuations	0.06	3	0.18
5	Loyal human resources and soft skill-based recruitment	0.08	4	0.32
6	Collaborative culture based on S.H.A.R.E. values	0.06	3	0.18
7	High and efficient production capacity	0.10	4	0.40
8	Quality standards based on QCDCS (Quality, Capacity, Delivery, Cost, Speed)	0.08	4	0.32
Weaknesses				
9	Bureaucratic barriers and TKDN-related regulatory constraints	0.06	2	0.12
10	Limited internal training and continuous learning	0.05	2	0.10
11	Underdeveloped internal capacity for strategic partnerships	0.05	2	0.10
12	Insufficient diversification toward younger and digital-native markets	0.08	2	0.16
Total		1.00		3.30

Source: student analysis and internal observations, 2025

A total score of 3.30 in the IFE matrix indicates that PT EMPI holds a strong internal position, with substantial strengths that can be leveraged to support growth and differentiation. The company's competitive edge stems from brand leadership, internal capabilities, and operational excellence. However, several strategic weaknesses must be addressed to fully capitalize on these advantages.

B. The matching stage in Fred R. David's strategic management model aims to align a company's internal capabilities with external conditions in order to generate viable strategic alternatives. In this stage, students employed two core tools: the SWOT matrix and the SPACE matrix. The SWOT matrix integrates internal factors—Strengths and Weaknesses—with external factors—Opportunities and Threats—to identify four categories of strategies: SO (Strength–Opportunity), WO (Weakness–Opportunity), ST (Strength–Threat), and WT (Weakness–Threat).

The SWOT matrix constructed for PT EMPI consists of 8 strengths, 4 weaknesses, 8 opportunities, and 4 threats. Key internal strengths include strong brand equity (Eiger, Exsport, Bodypack), premium-quality marketing, transparent financial systems, risk mitigation mechanisms, and loyal human resources.

Major opportunities include supportive government policies, shifting consumer preferences toward outdoor lifestyles, advances in digitalization and automation, and increasing loyalty to local brands.

Based on the Internal Factor Evaluation (IFE) score of 3.30 and the External Factor Evaluation (EFE) score of 3.30, PT EMPI is positioned in Quadrant I (Growth) of the Grand Strategy Matrix. This indicates a highly favorable strategic position, in which the company possesses both strong internal capabilities and attractive external opportunities. Accordingly, the most appropriate strategic orientation is aggressive and growth-focused.

The SWOT analysis reveals that the dominant and most relevant approach is the SO strategy (Strength–Opportunity), which involves leveraging internal strengths to seize external opportunities. Proposed SO strategies include developing new digital-friendly and ergonomic products through innovation and R&D. The WO strategy emphasizes addressing internal weaknesses, such as the need for improved internal training programs and market diversification. For example, improving internal training for digital marketing and product innovation is critical. Meanwhile, ST strategies focus on increasing cost efficiency and customer loyalty to mitigate rising competition and input price fluctuations. Lastly, WT strategies suggest building digital partnerships and expanding into new market segments to overcome both internal and external constraints.

Overall, the SWOT matrix positions PT EMPI as a growth-oriented company with solid strategic foundations. The analysis justifies the adoption of aggressive and innovation-driven strategies, aligned with the company’s vision and current market dynamics.

Table 3. SWOT matrix for PT EMPI

Internal Factors	Strengths (S)	Weaknesses (W)
External Factors	- Strong brand equity and market leadership - Quality-focused premium marketing strategy - Transparent and accountable financial system - Risk mitigation strategy for raw material price fluctuations - Loyal human resources and soft skill-based recruitment	- Bureaucratic barriers and TKDN-related regulatory constraints - Limited internal training and continuous learning - Underdeveloped internal capacity for strategic partnerships - Insufficient diversification toward younger and digital-native markets
Opportunities (O)	SO (Strengths Opportunities)	WO (Weaknesses Opportunities)
- Government policies (export-import, TKDN compliance)) - Changing consumer preferences post-pandemic - Technological advancement (digitalization & automation) - Customer loyalty to local brands - Commitment to sustainability and environment (ISO, K3)	Develop new products with digital features and ergonomic design through innovation and R&D.	Improve internal training programs on digital transformation to expand market reach.
Threats (T)	ST (Strengths Threats)	WT (Weaknesses Threats)
- Raw material price fluctuations - Intense competition in the bag and garment industry - Substitution product trends - Shifts in consumer purchasing power	Enhance supply chain efficiency and service responsiveness to counter price-based competition.	Build strategic partnerships and leverage digital promotion to target new market segments.

Source: student analysis and internal observations, 2025

The Strategic Position and Action Evaluation (SPACE) matrix was used to determine the appropriate strategic posture for PT Eksonindo MPI. This analysis evaluates four key dimensions: Financial

Strength (FS), Industry Strength (IS), Competitive Advantage (CA), and Environmental Stability (ES). Each dimension was assessed through a combination of interview data, internal document analysis, and observation, and rated according to the relative influence of each indicator on the company's current condition.

Table 4. SPACE matrix for PT EMPI

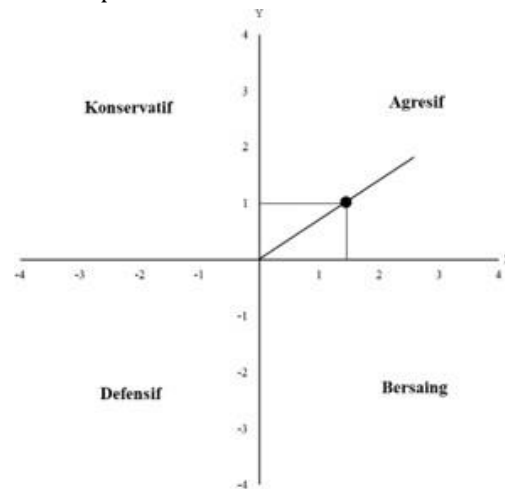
Internal Analysis		External Analysis	
Financial Strength (FS)	Rating	Environmental Stability (ES)	Rating
Strong brand equity and market leadership	4	Raw material price fluctuations	-3
Quality-focused premium marketing strategy	4	Intense competition in the bag and garment industry	-4
Transparent and accountable financial system	4	Substitution product trends	-2
Risk mitigation strategy for raw material price fluctuations	3	Shifts in consumer purchasing power	-2
Loyal human resources and soft skill-based recruitment	4		
Collaborative culture based on S.H.A.R.E. values	3		
High and efficient production capacity	4		
Quality standards based on QCDCS	4		
Average FS	3.75	Average ES	-2.75
Competitive Advantage (CA)		Industry Strength (IS)	
Bureaucratic barriers and TKDN-related regulatory constraints	-2	Government policies (export-import, TKDN compliance)	4
Limited internal training and continuous learning	-2	Changing consumer preferences post-pandemic	3
Underdeveloped internal capacity for strategic partnerships	-2	Technological advancement (digitalization & automation)	4
Insufficient diversification toward younger and digital-native markets	-2	Customer loyalty to local brands	4
		Long-term relationships with key suppliers	4
		Commitment to sustainability and environment (ISO, K3)	3
		Compliance with labor law and quality management systems	3
		Opportunities for market expansion and local production	3
Average CA	-2.0	Average IS	3.50
FS + ES = 3.75 + (-2.75) = 1.00 Y-axis intersection			
IS + CA = 3.50 + (-2.0) = 1.50 X-axis intersection			
Conclusion: The vector point lies in the Aggressive quadrant of the SPACE matrix			

Source: student analysis and internal observations, 2025

The evaluation results show that the average score for Financial Strength (FS) is +3.75, indicating a strong financial position supported by transparent financial systems, modern technology adoption, and production efficiency. The Environmental Stability (ES) dimension scored -2.75, reflecting challenges such as raw material price fluctuations, intense industry competition, and changing consumer purchasing power. On the external axis, Industry Strength (IS) received an average score of +3.50, demonstrating the attractiveness of the manufacturing industry, reinforced by supportive government policies, increasing digitalization, and growing brand loyalty among local consumers. Conversely, Competitive Advantage (CA) scored -2.00, indicating areas for improvement, including limited market diversification, overreliance on internal distribution networks, and underdeveloped human capital.

Based on the coordinate values derived from these four dimensions, PT Eksonindo MPI is positioned in the Aggressive quadrant of the SPACE matrix. This suggests that the company is in a strong position to

pursue growth strategies such as market penetration, product development, and business expansion, while continuing to strengthen its internal capabilities.



Source: student analysis and internal observations, 2025

Figure 2. SPACE Matrix Vector Point of PT EMPI

The combined score of $FS + ES = 1.00$ (Y-axis) and $IS + CA = 1.50$ (X-axis) places PT EMPI's strategic position in the Aggressive quadrant of the SPACE matrix. This indicates that the company is in a strong position to pursue expansion, product innovation, and more active market penetration. The aggressive strategy is well aligned with PT EMPI's stable internal capabilities and the promising outlook of the industry. Accordingly, the company is advised to adopt a proactive growth approach, leveraging its strengths and external opportunities. Strategic priorities may include digital marketing acceleration, community-based brand collaboration, and diversification across both product lines and target markets.

- C. The decision stage is the final phase of Fred R. David's strategic management model. After conducting internal and external environmental analysis (input stage) and aligning strategic factors using tools such as SWOT and SPACE (matching stage), the decision stage requires the organization to select the most appropriate and feasible strategy for implementation. At this stage, the emphasis is on making objective, data-driven decisions by comparing the relative attractiveness of available strategic alternatives.

One of the key tools employed in this stage is the Quantitative Strategic Planning Matrix (QSPM), which facilitates the systematic evaluation of strategic options based on the weight and impact of key internal and external factors previously identified. QSPM allows decision-makers to assign an Attractiveness Score (AS)—ranging from 1 (not attractive) to 4 (highly attractive)—to each alternative strategy, producing a Total Attractiveness Score (TAS) that guides final strategic selection.

For PT Eksonindo MPI, the QSPM was used to compare three strategic alternatives, all of which are aligned with the company's position in the Aggressive quadrant of the SPACE matrix: 1. Market Development, focused on entering new customer segments or geographic regions; 2. Market Penetration, aimed at increasing market share within existing segments through promotional efforts and digital marketing; 3. Product Development, targeting the expansion of product lines through innovative design and integration of new technologies.

By applying the QSPM, students were able to identify the strategy with the highest Total Attractiveness Score, reflecting the best fit between PT EMPI's capabilities and the external opportunities. This process ensures that the final strategic recommendation is based on both qualitative insights and quantitative rigor, increasing its relevance and feasibility for real-world application.

Table 5. QSPM matrix for PT EMPI

No.	Key Factors	Weight	Alternative Strategy					
			1		2		3	
			Market Development		Market Penetration		Product Development	
			AS	TAS	AS	TAS	AS	TAS
Opportunities								
1	Government policies (export-import, TKDN compliance)	0.10	4	0.40	4	0.40	2	0.20
2	Changing consumer preferences post-pandemic	0.08	4	0.32	2	0.16	4	0.32
3	Technological advancement (digitalization & automation)	0.10	3	0.30	4	0.40	4	0.40
4	Customer loyalty to local brands	0.08	3	0.24	3	0.24	4	0.32
5	Long-term relationships with key suppliers	0.08	1	0.08	1	0.08	1	0.08
6	Commitment to sustainability and environment (ISO, K3)	0.06	4	0.24	4	0.24	4	0.24
7	Compliance with labor law and quality management systems	0.06	2	0.12	4	0.24	2	0.12
8	Opportunities for market expansion and local production	0.10	4	0.40	4	0.40	3	0.30
Threats								
1	Raw material price fluctuations	0.08	4	0.32	3	0.24	4	0.32
2	Intense competition in the bag and garment industry	0.10	2	0.20	4	0.40	4	0.40
3	Substitution product trends (e.g., vacuum-packed travel products.)	0.06	3	0.18	4	0.24	4	0.24
4	Shifts in consumer purchasing power	0.10	4	0.40	4	0.40	1	0.10
Strengths								
1	Strong brand equity and market leadership	0.12	3	0.48	4	0.48	2	0.24
2	Quality-focused premium marketing strategy	0.08	2	0.16	2	0.16	4	0.32
3	Transparent and accountable financial system	0.08	4	0.32	4	0.32	2	0.16
4	Risk mitigation strategy for raw material price fluctuations	0.06	2	0.12	2	0.12	2	0.12
5	Loyal human resources and soft skill-based recruitment	0.08	4	0.32	4	0.32	4	0.32
6	Collaborative culture based on S.H.A.R.E. values	0.06	4	0.24	4	0.24	4	0.24
7	High and efficient production capacity	0.10	4	0.40	3	0.30	4	0.40
8	Quality standards based on QCDCS	0.08	3	0.24	4	0.32	4	0.32
Weaknesses								
1	Bureaucratic barriers and TKDN-related regulatory constraints	0.06	4	0.24	4	0.24	4	0.24
2	Limited internal training and continuous learning	0.05	3	0.15	4	0.20	4	0.20
3	Underdeveloped internal capacity for strategic partnerships	0.05	4	0.20	4	0.20	4	0.20
4	Insufficient diversification toward younger and digital-native markets	0.08	4	0.32	3	0.24	2	0.16
TOTAL			6.39		6.58		5.96	

Source: student analysis and internal observations, 2025

Based on the results of the Quantitative Strategic Planning Matrix (QSPM), the Total Attractiveness Scores (TAS) for each strategic alternative are as follows: Market Penetration received the highest score of 6.58, followed by Market Development at 6.39, and Product Development at 5.96. These results indicate that Market Penetration is the most feasible and suitable strategy for implementation, particularly due to PT EMPI's strengths in distribution, brand loyalty, and digital expansion potential. This strategy is

considered the most realistic for short-term execution through specific initiatives such as enhancing digital marketing campaigns, strengthening marketplace presence, and collaborating with outdoor enthusiast communities. Meanwhile, the other strategies—Market Development and Product Development—remain relevant as medium- to long-term options, supporting differentiation and sustainable growth.

Throughout this strategic planning process, students gained practical insights into how analytical results can be translated into operational decisions within an actual business context. They learned to integrate classroom theories—such as Porter’s generic strategies and Fred R. David’s strategic model—with real company data and constraints. Challenges encountered in the field, including limited time, access restrictions, and information transparency, deepened their understanding of the importance of a structured and evidence-based approach to strategic decision-making.

The integration of strategic analysis and Project-Based Learning (PBL) in this study offered students a meaningful opportunity to engage directly with real business problems. As part of their final project, students were tasked not only with applying structured strategic tools—such as SWOT, SPACE, and QSPM—but also with documenting their learning reflections through journals and presentations. Analysis of these reflections revealed three key learning themes:

1. Cognitive development – Students reported increased confidence in applying strategy frameworks like SWOT and QSPM to real business contexts. They demonstrated greater awareness of how abstract concepts from strategic management theories could inform practical decision-making.
2. Collaborative skills – Working in teams enhanced their coordination, task delegation, and group decision-making. The need to synthesize analysis and defend strategic choices fostered mutual accountability and peer learning.
3. Critical reflection – Students recognized the value of dealing with real company data, time constraints, and limited access to internal information. These constraints challenged them to adapt and practice professional inquiry and judgment.

These findings are consistent with prior studies by (Marlina & Susiana, 2022; Suharsono et al., 2022) who observed that PBL enhances students’ strategic reasoning and engagement with real-world problems. The structured application of Fred R. David’s three-stage model also proved effective in helping students internalize theoretical constructs through guided, experiential problem-solving.

This dual focus—business strategy formulation and reflective learning—confirms that combining PBL with real-case strategy tools not only reinforces academic understanding but also builds essential managerial competencies. As (Garrido-Lopez et al., 2018) argue, student engagement deepens when learning is situated within authentic business contexts. Similarly, (Nurjanah et al., 2023a) advocate for moving beyond simulations to live business case engagement in strategic management curricula. Ultimately, this project allowed students to bridge theory and practice, sharpen analytical thinking, and appreciate the complexity of real strategic decision-making—making the learning process more relevant, applied, and transformative.

Conclusion and future direction

This study set out to analyze the strategic position of PT Eksonindo Multi Product Industry (PT EMPI) and evaluate the integration of Project-Based Learning (PBL) in the teaching of strategic management. By employing Fred R. David’s three-stage model—comprising input, matching, and decision stages—students were able to conduct a structured strategic analysis using real-world data from PT EMPI. The findings revealed that the company is in a favorable internal and external position, justifying the adoption of aggressive growth strategies such as market penetration, product development, and market expansion. The use of tools such as the IFE, EFE, SWOT, SPACE, and QSPM matrices enabled the identification of PT EMPI’s strengths, challenges, and strategic priorities. Among the three strategy alternatives evaluated, market penetration emerged as the most attractive, supported by the company’s strong brand equity, loyal customer base, and opportunities in digital expansion. This suggests that PT EMPI should focus on intensifying its digital presence, improving promotional efforts, and engaging with niche outdoor communities to strengthen its market position.

Beyond the strategic findings, this research also demonstrated the pedagogical value of PBL in business education. Students not only applied theoretical models but also reflected critically on real organizational dynamics. This experience enhanced their understanding of strategic planning, teamwork, and decision-making under realistic constraints. Future research may explore comparative case studies involving multiple companies or industries to validate the generalizability of the framework. Further

studies could also examine the long-term impact of PBL on students' strategic thinking abilities, or assess how businesses perceive the value of academic-industry collaboration in strategy formulation. Investigating digital transformation readiness and sustainability integration into strategic models also presents promising avenues for future exploration.

Implication

This study contributes to the development of strategic management theory by demonstrating the practical application of Fred R. David's three-stage model in a real-world business context. The integration of structured strategy tools (IFE, EFE, SWOT, SPACE, and QSPM) into a student-led case study confirms the model's adaptability and pedagogical relevance. Furthermore, the study strengthens the theoretical discourse on experiential and project-based learning in business education, supporting the notion that hands-on application deepens cognitive understanding and analytical skills. The findings also offer insight into how small- to medium-sized enterprises (SMEs) in the manufacturing sector can align internal capabilities with external dynamics to formulate growth strategies. This reinforces the strategic fit principle in dynamic environments and suggests that models traditionally used in large corporate settings are equally relevant for SMEs when applied systematically.

For practitioners, this study provides a practical reference for applying strategic planning tools in decision-making. PT EMPI's case illustrates how companies can objectively assess their strategic posture and prioritize actionable growth strategies, such as market penetration and product innovation. Managers are encouraged to integrate data-driven frameworks like QSPM when evaluating alternatives, to minimize bias and strengthen strategic clarity. In addition, the project highlights the value of academic-industry collaboration. Companies can benefit from engaging with universities through case-based projects, not only as a talent pipeline but also to gain fresh, structured insights from external analysis. The emphasis on digital marketing, customer segmentation, and adaptive strategy reinforces the need for continuous innovation and responsiveness in today's competitive landscape.

Conflict of Interest

The authors declare that this research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

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