

Original Article

Business Strategy Formulation and Its Implication on Marketing Strategy of "Made Tea" in Ubud

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Abstract - Sustainable tourism is created if the management of existing resources considers the surrounding area's environmental, social, cultural, and economic aspects. Experiential Tourism is one of the innovations of sustainable tourism. Made Tea, one of the experiential tourism industries in the Ubud area of Bali, must reach a broader market to face competition from similar competitors. The research was conducted to formulate a business strategy and its implications for Made Tea's marketing strategy. This qualitative research uses a SWOT analysis approach and an internal-external (IE) matrix. Made Tea is currently in quadrant II and is expected to be in quadrant I or in a "grow and build" position. Under these conditions, the right strategy to use is market development, market penetration and product development.

Keywords - Company strategy, Marketing strategy, SWOT analysis, Internal-External Matrix Analysis.

1. Introduction

Tourism trips packed with pleasant experiences significantly foster tourist satisfaction (Teoh et al., 2023). Travellers interact with various products and services during a tourist trip (Al Maghraoui et al., 2019). Mentioned that experiential tourism tends to be non-conventional tourism characterized by a relatively high level of differentiation and providing value perceived by tourists in a particular place and time (Stamboulis & Skayannis, 2003). Differentiation can be associated with specific themes, extreme contexts, novel settings, innovations that offer exclusivity, perceived experiential value, unique competencies, engagement, and other elements that increase travellers' perceived value (Jensen & Prebensen, 2015). Customizing memorable tourist experiences will create an identity for tourist destinations (Kah et al., 2022). Tourist destinations can create memorable experiences through emotional bonds between tourists as visitors, local communities as hosts and places where tourist activities occur (Quintero & Zerva, 2023).

Developing a tourist area requires comprehensive planning to achieve the expected positive results and minimize negative impacts (Ernawati, 2010). Tourism activities have begun to raise public discourse among Balinese people, which are considered to damage Balinese culture, the Balinese natural environment, and the Balinese people (Parma, 2010). So it is necessary to consider tourism through the principle of harmony, which will create a harmonious relationship between humans and God Almighty

(abhyanga), humans with humans (pagan), and humans with the environment (palemahan) (Budi & Budiasih, 2024). One example is the process of making beverage products, which can be packaged into a tourism product that provides an authentic experience for tourists (Hendrayana, 2022). One of the potential local developments with relatively low costs and simple manufacturing methods is making beverage products in the form of tea (Habib, 2023). Community participation can guarantee the sustainability of tourism development (Okazaki, 2008).

Made Tea is a business that started in 2015. It produces natural Tea grown in Ubud, Bali. The products are specially designed without additives or preservatives. It also offers the experience of cultivating and picking tea leaves. The vision of the business is "everyone living a healthy lifestyle is as easy as drinking a cup of tea", while the Mission of the business is to learn about the incredible healing powers and benefits of plants and herbs, source and collaborate with local community farmers and create employment for local workers, produce the highest quality health tea blends and inspire the current generation to appreciate the fruits of agriculture and plantation.

Made Tea strives to achieve harmony by implementing Tri Hita Karana (Three Causes of Wellbeing) between the company and religious systems, social and customary systems, and environmental preservation (Dewi et al., 2023). In the relationship with God, the company builds a place of



worship and conducts regular prayers. About humans, the company seeks to empower the surrounding community in running its business. The company strives to preserve the environment by the business line in the form of agritourism.

The number of Made Tea products sales has decreased drastically during the COVID-19 pandemic because stores and supermarkets in Indonesia and abroad are not operating. So, changes in product marketing strategies in the retail segment are made by utilizing digital channels, primarily online commerce. The public now favours online sales of artificial Tea, and competition has emerged between individual stores that sell Tea (Kurniawan, 2023). A few similar competitors offer a tea-picking experience, but most only sell artisan tea products.

To face increasingly competitive business competition, companies must make a breakthrough or formulate the right marketing strategy to maintain their business position (Kyana et al., 2023). Companies will need a business strategy to achieve and maintain optimal company performance (Hidayatulloh et al., 2021). Companies need the right marketing strategy to anticipate internal and external problems in business development (Ardiansyah et al., 2024).

SWOT (Strengths, Weaknesses, Opportunities, Threats) Analysis and Internal-External (IE) Matrix Analysis are essential tools in strategic planning to evaluate a company's strategic position and potential. Although they have different approaches, they are interrelated and often used to provide a more comprehensive picture of a company's condition and business environment. SWOT analysis is based on the logic that can maximize strengths (Strengths) and opportunities (Opportunities) but can simultaneously minimize weaknesses (Weaknesses) and threats (Threats) (Hanifah et al., 2024). SWOT analysis provides the basis of assessment needed for the IE Matrix. Information about the strengths, weaknesses, opportunities, and threats identified in SWOT is used to assess the company's position in the IE Matrix.

Based on the background of the existing problems, this research aims to formulate a business strategy for "Made tea" tea drink products and their implications for marketing strategy.

2. Literature Review

2.1. SWOT Analysis

SWOT analysis is the basis for evaluating internal and external factors affecting company performance and formulating improvement strategies relevant to the challenges faced (Wahjoedi et al., 2024). The results of the analysis are general recommendations to maintain strengths and increase benefits from existing opportunities while limiting weaknesses and avoiding threats (Mohammad & Niode, 2020).

2.2. Internal-Eksternal Matrix

According to Rangkuti (2015:95), the Internal External Matrix is a General Electric (GE-Model) model. The parameters used include the company's internal strength parameters and the external influences it faces. The purpose of using this model

The purpose of using this model is to obtain a business strategy at a more detailed corporate level. According to Nawawi (2017: 175), the internal matrix is carried out by analysis and evaluation to determine the strengths and weaknesses of existing resources within the organization, which leads to knowing the organization's performance. At the same time, the external matrix is carried out by analysis and evaluation to find out the opportunities that can be utilized and the threats that can be exploited.

Opportunities can be utilized, and threats must be overcome against operational, national and global environmental conditions, which are predicted as initial ideas that have a direct and/or indirect relationship with the main tasks of the organization.

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The External Factor Evaluation (EFE) matrix allows strategists to summarise and evaluate information related to the economic, social, cultural, demographic, environmental, political, governmental, legal, technological and competitive environment. The EFE matrix empirically assesses how a company deals with external factors, including its effectiveness in leveraging opportunities and minimizing threats. The Internal Factor Evaluation (IFE) matrix assesses and identifies a company's strengths and weaknesses to link them to its current strategy. An internal assessment shows the organization's key strengths and weaknesses, which is valuable information for managers to formulate strategies to enhance its strengths and mitigate its weaknesses.

In formulating external/internal critical factors in planning strategy, the Actionable Quantitative Comparative Divisional (AQCD) Test criteria can be used. This matrix is developed in steps: developing a complete and narrow list of critical external/internal factors, assigning weights to crucial external/internal factors, assigning ratings to critical external/internal factors, calculating weighted scores, and calculating total weighted scores.

Internal Factors Analysis Summary (IFAS) and External Factors Analysis Summary (EFAS) are analyses that can be done after a SWOT Analysis. IFAS analyses various internal factors that affect the company's sustainability. EFAS is an analytical conclusion based on various external factors that affect the company's sustainability. After that, an evaluation of the company's internal factors related to strengths and

weaknesses as well as opportunities and threats is carried out using the Internal Factors Evaluation (IFE) Matrix and the External Factors Evaluation (EFE) Matrix. The next stage is the Internal-External (IE) Matrix Analysis, a portfolio matrix that positions the company in a nine-cell view (Syamruddin, 2020).

2.3. Business Strategy

David et al. (2020: 158) explain that several alternative strategies can be implemented by companies, namely Integration Strategies consisting of Vertical Integration (Forward et al.), which aims to control distributors and suppliers, and Horizontal Strategies, which aim to control competitors. This strategy is appropriate if the company has internal advantages (Strength) but faces market threats/competitors (Threat). Intensive Strategies consist of Market Penetration, Market Development, and Product Development. This strategy aims to optimize intensive efforts to develop the company's competitive position through existing products. This strategy is appropriate if the company has an internal advantage (Strength) and a market opportunity (Opportunity).

Diversification Strategies consist of Related Diversification Strategies and Unrelated Diversification Strategies. This strategy aims to start a new product or product line, new service, or new market, which involves very different skills, technology, and knowledge. This strategy is appropriate if the company has a weak internal condition (Weakness) but still has a significant market opportunity (Opportunity). Defensive strategies consist of retrenchment, division, and liquidation. The purpose of this strategy is to avoid losses on declining business profits. This strategy is appropriate if the company is in a weak internal condition (Weakness) and must face intense market competition (Threat).

2.4. Marketing Strategy

Marketing strategy is the company's goals and objectives combined into one comprehensive plan to increase sales, create sustainable growth, understand customers' wants, meet needs, exceed customer expectations and strengthen relationships with target customers (Pandey et al., 2023). The right marketing strategy can make it easier for companies to dominate the market (Simarmata et al., 2022). Pandey et al. (2023) explain that the activities referred to in the marketing mix are marketing strategies oriented towards product, price, promotion, place, process, people, and physical evidence.

In carrying out its marketing activities, a company can determine its focus on the product orientation of the goods or services provided. Companies can emphasize marketing related to features, quality, design, brand, and the various variations of products and services that may be provided. The key to successful product-oriented marketing is that the goods or services must answer consumer needs and have more value than other goods or services.

Another crucial aspect of a marketing strategy is determining the price (price) of the products provided. The price of a product will affect consumer interest, which will determine the sales of the product or service offered. Even though products and prices have been adjusted to market needs, a company's marketing activities may not be successful if information related to these products and prices is not conveyed correctly to customers so that a company that has stabilized its products and prices can focus its marketing strategy on promotion. Promotion refers to a company's various activities to communicate its products and persuade target customers and consumers to buy them.

Practical marketing activities are when determining the location/place (place) to carry out marketing activities and carrying out the process of buying and selling goods or services has been done appropriately. This concept is essential for conventional businesses because it is related to the efficiency of distribution costs and the accuracy of the target market. However, along with the times, there has been a change in consumer behaviour, which was increasingly stimulated by the COVID-19 pandemic a few years ago. The ease of online buying and selling transactions, marketing, and distribution changes the importance of the physical location of the market into a virtual market to facilitate trading activities. In this type of market, sellers and buyers do not need to meet each other face-to-face, and there is no need for stock availability. Even goods or services cannot be distributed in real time. In addition to saving costs, entrepreneurs increasingly use online marketing activities because they can eliminate the limitations of space and time. Therefore, the understanding of the place aspect is more diverse according to the media used by the company.

To ensure the success of marketing activities, companies should also pay attention to the process aspect, which combines all activities. The process comprises procedures, work schedules, activities, mechanisms, and other routine matters. All of these activities are related to the products produced and delivered to consumers, which are attractive and add value to the company. One example is a fast and precise service process in a fast food business, which will provide added value to the company in the eyes of its consumers compared to its competitors.

The success of the process is, of course, also inseparable from the support of the people (people) involved in business activities. People in a business are not only consumers but all human resources involved, including workers to the business team. People are all actors who play a role in the presentation of products or services. People can affect the quality of the product or service offered. In achieving good product or service quality, employees need to be given training and work motivation so that the quality of their work can produce customer satisfaction.

Ultimately, a company will be more attractive to its consumers if it has physical evidence that can increase consumer confidence. This physical evidence refers to the physical aspects consumers use to evaluate goods or services before buying or consuming them. This can include store or outlet design, product packaging design, and the physical quality of the product. Through physical evidence, consumers can find out about the existence of an

institution/company so that they feel comfortable coming to their office/outlet. In addition, consumers can also observe physical evidence through the cleanliness of the office/outlet environment, neat parking, beautiful decorations, and the appearance of neat and polite employees, thus showing the value of the company and the competence of its good employees.

Table 1. Internal Analysis (Internal Factors Analysis Summary/IFAS)

No	Internal Factors Analysis Summary (IFAS)	Current period			The future		
		Weight	Rating	Score	Weight	Rating	Score
Strengths							
1	Have a wide variety of food and beverages using natural (organic), home-grown ingredients	0,1	4	0,4	0,17	4	0,68
2	Strategic location in Ubud and good access	0,09	4	0,36	0,04	4	0,16
3	It has completed, clean and comfortable facilities, including a large car park, workshop and tea garden.	0,07	4	0,28	0,1	4	0,4
4	Empowering local farmers and women/PKK	0,05	3	0,15	0,12	4	0,48
5	Offering low price but quality	0,13	3	0,39	0,05	2	0,1
6	Excellent service	0,12	4	0,48	0,1	4	0,4
7	Has achieved International and award-winning Success when it comes to healing herbal products	0,05	2	0,1	0,05	1	0,05
8	Using organic farming systems and water conservation	0,05	3	0,15	0,07	4	0,28
Sub Total		0,66		2,31	0,7		2,55
Weaknesses							
1	Lack of effective marketing compared to competitors	0,15	1	0,15	0,15	1	0,15
2	Lack of human resources skilled in digital marketing	0,1	1	0,1	0,1	2	0,2
3	The arrangement of the tea garden workshop has not been maximized	0,09	2	0,18	0,05	2	0,1
Sub Total		0,34		0,43	0,3		0,45
Total		1		2,74	1		3

Source: Data processed

Table 2. External Factors Analysis Summary/EFAS

No.	External Factors Analysis Summary (EFAS)	Current period			The future		
		Weight	Rating	Score	Weight	Rating	Score
Opportunities							
1	Increased public interest in healthy lifestyles and organic products	0,15	4	0,6	0,18	4	0,72
2	Opportunities to develop partnerships with local hotels or restaurants to increase sales of herbal products, especially Tea.	0,15	3	0,45	0,15	2	0,3
3	The development of social media as a promotional medium	0,15	3	0,45	0,15	4	0,6
4	Ubud area, which is famous for healing tourism	0,1	2	0,2	0,1	4	0,4
Sub Total		0,55		1,7	0,58		2,02
Threats							
1	Increased competition from similar agritourism businesses in the region surrounding Ubud	0,15	4	0,6	0,17	3	0,51
2	The conversion of green land around Made Teh (villa development) reduces the beautiful feel of the area.	0,11	3	0,33	0,19	2	0,38
3	Risk of climate change or natural disasters that may affect the production of organic raw materials	0,09	2	0,18	0,03	2	0,06
4	Regulatory changes related to tourism and agriculture that may affect business operations	0,1	2	0,2	0,03	3	0,09
Sub Total		0,45		1,31	0,42		1,04
Total		1		3,01	1		3,06

Source: Data processed

3. Materials and Methods

This type of research is qualitative descriptive research. The object of this research is Made Tea's marketing strategy with the research location in Jalan Gunung Sari, Peliatan, Ubud District, Gianyar Regency, Bali Province. Data collection techniques were carried out by interviewing the business owner to understand the business profile, strengths, weaknesses, opportunities, and threats of the company.

Furthermore, SWOT analysis was conducted to systematically identify internal environmental factors in the form of strengths and weaknesses in addition to external factors in the form of opportunities and threats owned by the

company and the results were summarised in the IFAS Table, EFAS Table and IE (Internal-External) Matrix to obtain alternative strategies that can be applied in the company. The analysis used is descriptive to obtain an overall picture of the company, the condition of the internal environment, and the external environment and formulate relevant marketing strategies to implement.

4. Results and Discussion

The analysis carried out in the internal environment examines the factors that exist in Made Tea, namely the strengths and weaknesses presented in Table 1.

Table 1 shows that based on the results of calculations using the IFAS Table, the total score obtained by Made Tea is 3, which indicates that the company's internal position is strong enough to overcome existing weaknesses with its strengths. The company's main strength is that it provides excellent service, with a score of 0.48, which impacts customer satisfaction. The score of 0.4 for having a wide variety of food and beverages that use natural (organic) raw materials and are self-grown is also one of the company's competitive strengths. Meanwhile, the company's weakness is the arrangement of the tea garden workshop, which needs to be maximized by a score of 0.18.

The IFAS table also shows that Made Tea will have a shift in main strengths from the current period in the future. In the future, the company's main strength will be its wide variety of food and beverages that use natural (organic) raw materials and are self-grown, with a score of 0.68. Further strength arises from the empowerment of local farmers and women/PKK in the business process with a score of 0.48, thus becoming a solid foundation for business sustainability because it helps the local economy. With the shift in strength in the future, the company is likely to strengthen its internal position and support business sustainability and contribution to the local economy. In the future, the need for more human resources skilled in digital marketing is considered a major weakness that could arise with a score of 0.2.

The analysis conducted in the External environment examined the critical factors of opportunities and threats.

Table 2 above shows that based on the results of calculations using the EFAS Table, the total score owned by Made Tea is 3.06. A weighted score above 2.5 indicates that the company can respond well to external factors by utilizing existing opportunities to overcome threats. The foremost opportunity that the company currently has is the increasing public interest in healthy lifestyles and organic products (score 0.60). Made Tea considers these opportunities to determine target consumers and the marketing needs of its products.

Today's main threat is the increasing competition from similar businesses in the region around Ubud, with a score of 0.60. Competition in the same business is undoubtedly a threat, and companies are required to continue to innovate and develop strategies that will be used so that they can compete in similar business competition.

Made Tea's EFAS table in the future shows that the main opportunities owned remain in increased public interest in healthy lifestyles and organic products, with a score of 0.72. The main threat that can occur in the future is still the same, namely an increase in competition from similar agritourism businesses around Ubud, with a score of 0.51.

4.1. Formulating and Defining Business Strategy

The company's current and future position is shown in the following figure:

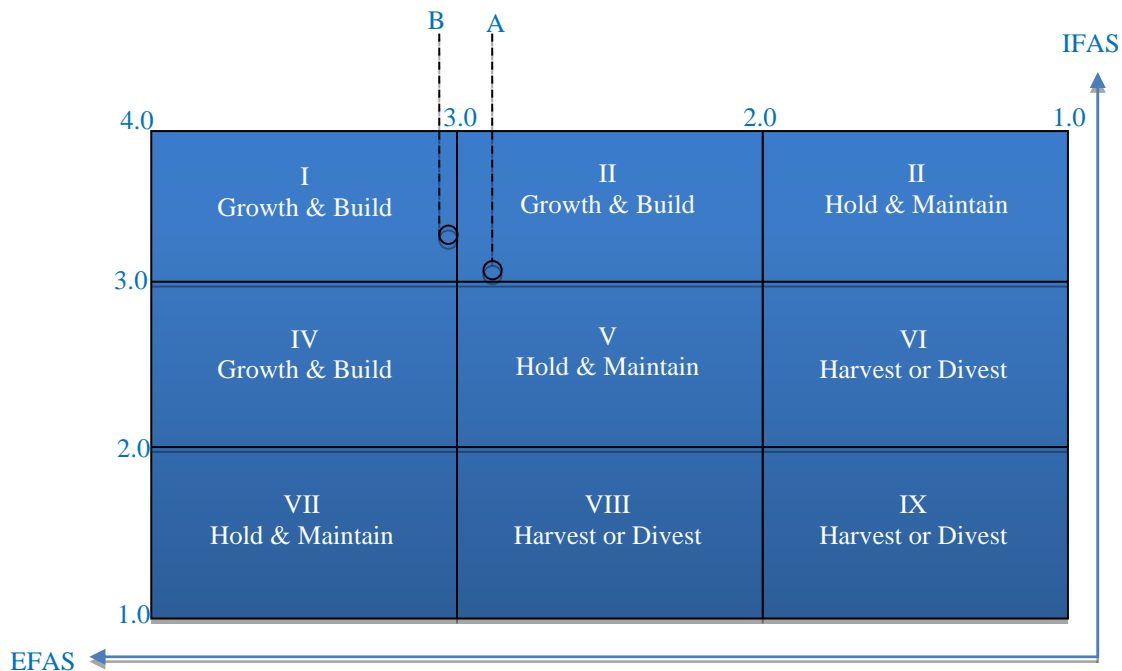


Fig. 1 Matriks IE
 Current IE Score: 2.74 / 3.01 (A)
 Future IE score: 2.74 / 3.01 (B)

Source: Data processed

Based on the IE Matrix, it is known that Made Tea is currently in quadrant II and, in the future, is expected to reach quadrant I or in a "grow and build" position. This position indicates an organization that is strong but faces significant challenges. The strategy recommendations for now and the future are to use intensive strategies, namely market development, market penetration and product development. Growth & Build focuses on the company's internal growth and involves investing in existing products or markets to increase market share and company growth. Growth & Build is an aggressive strategy and often requires significant resource allocation for innovation or expansion. Made Tea's business Strategy formulation is as follows:

4.2. Market Development Strategy

Market development strategy is an effort made when the old market is stable, and the company wants to find new growth opportunities by entering new markets that are untapped or less explored. This strategy can be done by opening new markets geographically and demographically or by developing new market segments (Kyana et al., 2023). Currently, product consumers are dominated by domestic consumers from outside Bali, and foreign tourists are dominated by tourists living in Ubud. Made Tea can map potential countries to become the next marketing target (Yunanda, 2023). The main objective of this strategy is to increase brand awareness, expand market reach, and gain new market share by utilizing the vast potential of the digital market.

4.3. Market Penetration Strategy

The market penetration strategy in the Made Tea business is an effort to increase product sales and gain a larger market share by carrying out a more aggressive marketing strategy. One approach can be digitalizing marketing by utilizing various social media platforms that match the target market profile and business characteristics (Nurkasanah et al., 2024). Social media also allows business owners to show their advantages to the public, increase their trust and shape their brand image more easily (Mubarok et al., 2023). Applying digital marketing as a promotional medium can be a strategic step to expand market reach and increase brand awareness (Setyawan et al., 2023; Rahmawati & Ikaningtyas, 2023). This is done by maximizing the existing market and reaching more potential consumers.

4.4. Product Development Strategy

Product Development in Made Tea is an effort to deal with potential product changes or improvements to provide more excellent added value to consumers. In its business context, product development strategies are crucial to meet evolving market demands (Anjani & Yasa, 2019). Some steps that can be taken in the product development strategy are product variant development and improvement of existing products.

4.5. Made a Tea Marketing Strategy

The implementation of the intensive strategy suggested to the company certainly has an impact on its marketing strategy. Some of the implications of business strategy on marketing strategy are reviewed from the marketing mix of Made Tea. In the context of product, the company can maintain and improve the quality of herbal tea products and create attractive packaging designs that reflect the brand image of Made Tea. Suppose the company can package products so that they are unique, able to develop new products and actively develop the quality of its products. In that case, it will improve the performance of the company's marketing (Putriasih & Giantari, 2021). Made Tea can also develop its products by adding new product variants that are not yet available on the market (Wahyiah et al., 2023; Rusmania et al., 2022) so that you can try developing herbal drinks with unique and different natural ingredients or making herbal tea boba.

In the context of price, it is necessary to set competitive prices for herbal tea and agritourism products. Competitive pricing allows companies to optimize the market share of their products or services compared to their competitors (Zed et al., 2024).

In the context of promotion, it can be done by increasing the amount of marketing and increasing publications and aggressive promotions by utilizing marketing through social media such as Instagram, Facebook, Shopee, TikTok and several other marketplaces, including offering products on e-commerce (Martoyo et al., 2022; Widyanita & Rahanatha, 2022). In addition, companies can also capitalize on consumers' trust in influencers by getting product recommendations from them, thereby strengthening brand positioning and increasing sales (Kyana et al., 2023; Arreishi et al., 2023).

In the context of place, sales marketplace optimization can use several existing marketplaces in Indonesia, such as Tokopedia, Shopee, Lazada, Bukalapak and others (Septiani & Santoso, 2024). In addition, it is also necessary to rearrange shops/outlets so that they can increase tourist attractiveness.

The company can develop more explicit tea workshop activity procedures in the context of a process. In addition, companies can improve services by providing online reservation opportunities (Dita et al., 2024); making customer transactions easier can also be done by collaborating with digital wallet platforms to offer convenience in transactions to increase consumer comfort and safety (Linda, 2023).

In the context of people, companies should provide digital marketing training to employees and gatherings for employees regularly to foster kinship and create a good

atmosphere between owners and employees (Setiyowati et al., 2023).

In the context of physical evidence, the company can make improvements or modifications to existing herbal tea products, such as increasing the attractiveness of packaging (Afiffudin et al., 2023).

5. Conclusion

Made Tea needs to consider the results of the SWOT Analysis to determine the state of its business environment. Based on the Internal-External Matrix (IE Matrix), it is known that its current position is in quadrant II and is predicted to be in quadrant I in the future or in a "grow and build" position. In these conditions, the right strategy is market development, market penetration and product development. Made Tea must also reconsider the right marketing strategy to maximize its business's growth potential. A business strategy integrated with the 7P elements can ensure a comprehensive and practical approach to achieving their business goals.

In the future, Made Tea should focus on enhancing its strengths and weaknesses. In addition, the opportunities must be appropriately utilized to increase its competitiveness and determine mitigations for possible threats. To improve its strengths, the company can set the right marketing strategy for the "tea picking" agritourism offer and maintain promotion through social media. This strategy can be combined with the current opportunities, namely the influencer trend used to promote products and the agritourism offered. Meanwhile, to improve its weaknesses, the business management needs to develop a better system for implementing workshops in the garden and provide training for the workforce to become a skilled workforce in digital marketing. The threat that the company may face is climate change, so one of the mitigations that can be done is by creating a greenhouse.

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