

The Formulation of Business Strategies Increasing Competitive Advantage During Covid-19 Pandemic

Lalan Soeherlan S^a, Otong Karyono^b, Jovan Ali Tag Tag^c

^{a*}Dr., Universitas Majalengka, Faculty of Postgraduate, Department of Administrative Science,
^bDr., Institut Agama Islam Negeri Bone, Faculty of Postgraduate, Department of Economics Islamic,
^cDr., Cavite State University, Faculty and Public Information Officer/Management Information System Officer, College of Education Faculty, Graduate School and Open Learning College, email: ^alalansoeherlans@gmail.com, ^botong.karyono@iain-bone.ac.id ^cjbalitagtag@cvsu.edu.ph

Abstract

The Covid 19 pandemic has harmed Small and Medium Industries by decreasing in market demand as a result of weakening people's purchasing power. The batik industry in Majalengka Regency is one of the sectors affected by Covid 19. It has resulted in a decrease in the level of product sales. This study aims to develop alternative in strengthening a competitive position. The research method used is qualitative and data techniques through research questionnaires, in-depth interviews, and literature. This study's analysis technique is IE (Internal-External Matrix) analysis, SPACE (Strategic Position and Action Evaluation Matrix), SWOT (Strengths-Weakness-Opportunities-Threats Matrix) in the formulation of alternative strategies, and QSPM (Quantitative Strategic Planning Matrix) analysis for priority decision-making. The results show that an alternative strategy suitable for the batik industry is a product development strategy through product innovation, maintaining existing markets, and developing new markets through online marketing. The research conclusion shows that the batik business during the pandemic still has the opportunity and strength to maintain its competitive advantage. Strategic decisions that can be used for the batik industry in Majalengka Regency during this pandemic are product development strategies by local wisdom-based designs, product innovations, and utilizing technology. Improving the quality of the human resources, building business networks and partnerships with the government and other parties, and motivation are the main priorities needed to implement strategies effectively and efficiently in maintaining and improving business during this time pandemic.

Keywords: Strategy Formulation, IE Matrix, SPACE Matrix, SWOT Matrix, QSPM Matrix, Competitive Advantage

1. Introduction

The Covid 19 pandemic in Indonesia has been almost one year and has resulted in a health crisis. Various government policies have been issued to stop the spread of the Covid 19 virus, restricting community activities from reducing crowds of people in during pandemic. This government policy has an impact on other aspects, especially in the economic activities of the community. The Central Bureau of Statistics noted that Indonesia's financial growth in the second quarter of 2020 decreased drastically to minus 5.32 percent, and this is a negative growth since 1998. The decline in this sector was due to weaknesses in various economies, including the fashion industry. The Covid 19 pandemic is currently negative impact on the fashion industry, as the restriction of community activities (social distancing) decline of demand in the community. The decline in market demand caused the fashion industry in Indonesia to experience decreased performance, such as reducing employees due to an imbalance in product utility that decreased drastically by 90% and production volume that fell by up to 85% (Sorta Tobing 2020). This statement is reinforced by the research results (Musthofa 2020) that the decline

The Formulation of Business Strategies Increasing Competitive Advantage During Covid-19 Pandemic

in production was due to many shops and traders closed during the Covid 19 pandemic. Therefore, this brings a negative impact on economic growth.

The phenomenon batik industry in Majalengka Regency decreases market demand, resulting in reduced company turnover during in 2020. This phenomenon is quite a challenge to survive and increase competitiveness during this pandemic. During the Covid 19 pandemic, business players must improve their creativity and innovation in maintaining and strengthening competitiveness. The innovation factor has a vital position in maintaining and enhancing business performance (Christa and Kristinae 2021; Cooper 2021). Besides, during the Covid 19 pandemic, company owners must increase their knowledge of digitalization (Purbasari, Muttaqin, and Silvy Sari 2020). The surviving companies control technology, continuously innovate and provide different services (Pande Ketut Ribek, Ni Luh Gede Putu Purnawati 2020). The started competitive strategy from providing value or benefits obtained from the company to its customers.

Implementing appropriate and effective business strategies can be done through strategy formulation by considering the external and internal environmental aspects as strategic inputs. The input strategy stages are analyzed through the IE matrix, SPACE matrix, and SWOT matrix, which are the basis for strategy formulation. At the same time, the QSPM model is used for decision-making on alternative priority strategies. Several studies have proven empirically that using the SWOT and QSPM analysis models is the correct method for measuring internal and external analysis factors as a basis for determining alternative strategies (Nurhayati 2018; Sarkum and Watrianthos 2018).

Batik artisans in the Majalengka, including Batik Herty in the Palasah, Taruna Batik in the Jatiwangi, and Batik Miranti in Majalengka observations made, have never taken management measurements in determining the steps or strategies of their companies. This study aimed to measure the internal and external scores as the basis for the formulation of the company's strategy. This study will form the basis for managing the batik industry in Majalengka Regency and other similar efforts to develop a corporate plan in the future. Based on the description, this study has a crucial position towards an approach to analyze the situation of the strategy based on the IE matrix analysis, SPACE matrix, SWOT matrix, and QSPM analysis in helping researchers to formulate a plan in prioritizing business goals and to identify further the implementation of the strategy be a priority in achieving company goals (Ommani 2011).

2.Literature Review

2.1.Strategic Management

The core of management is managing the organization in planning, organizing, implementing, and controlling organizational resources to achieve organizational goals (Siagian 2012, 36), while strategy is emphasized more on the steps or methods chosen to achieve organizational goals (Sedarmayanti 2014a, 16). Strategic management is a combination of art and knowledge of how the formulation and implementation are formulated in achieving organizational goals and evaluating the strategies that have been implemented. (David 2011, 5) The core of strategic management is integrating all divisions by utilizing the strength factors to achieve goals effectively. Strategic management aims to create new opportunities with maximizing strength to produce something different for the future. On the other hand, (Solihin 2012, 64), strategic management focuses more on the decision-making process and managerial actions resulting from the formulation and implementation to increase competitive advantage.

Research on strategy, among others, was carried out by (Adeleke et al. 2019). Their study stated that selecting an integration strategy based on the opportunities and strengths possessed was the main priority in increasing better production. Besides, research conducted by (Riana Dwi 2017) stated that the selection of intensive strategies, especially strategies in product development and balanced market penetration, ownership of sufficient resources, plays a dominant role in strengthening competitiveness. Likewise, research conducted by (Paulraj 2019) stated that the diversification strategy is a suitable choice for growing marketing objectives. Meanwhile, research conducted by (Heriyati, Heruwasto, and Wahyuni 2013) said that offensive and defensive strategies supported by internal strengths prioritize strategic marketing. Various studies show that each company's strategy implementation depends on external and internal environmental inputs, and managers make decisions in determining priority strategies. In determining the priority strategy, the SWOT analysis is considered quite effective in facing high competition (Nourlette and Hati 2017).

2.2.Business Strategy

The strategy is a set of decisions and actions that result in the formulation and implementation of plans designed to achieve industry targets. The strategy is a managerial effort to develop an organization's internal strength to exploit business opportunities that arise to achieve the company's agreed goals that are by a

predetermined mission. The strategy is a stipulation in decisions that must be implemented by all elements of the organization in facing competition other competitors in an environment that has dependence and the determination of goals and objectives of an organization, both profit and non-profit, which are fundamental within a certain period (Assauri 2013, 2). The organization's strategy is the parameters as a business guide to competing; therefore, it is an essential factor in achieving company goals. It needs to be appropriately managed so that the strategic steps that have been selected and defined can be controlled and supervised systematically. Dynamic external conditions influence this development; changes and even new strategies sometimes occur in its implementation, development, modifications, and even new strategies. Therefore, the management function in strategic planning, strategy implementation, and even evaluation are very important.

Business strategy is synonymous with the competitive strategy that is done by controlling the strengths owned by taking advantage of opportunities to achieve a winning position in the business competition so that the core of a business strategy is a way or step in gaining competitive advantage (Maryani and Chaniago 2019; Musthofa 2020). In its implementation, the business strategy must be able to integrate each department to run much effectively (Sedarmayanti 2014b, 43). Effective implementation of business strategies by integrating all resources and establishing good communication between departments will positively impact competition. Therefore, the importance of business strategy in creating a competitive advantage in the organization is an essential pillar in the competition (Abdulwase et al. 2020).

2.3.Competitive Advantage

The competitive advantage is the growth of the value that the industry can create for its customers. Competitive power is the primary source in providing a better position compared to competitors—achievement of increasing company competitiveness through the formulation of effective strategies by evaluating external and internal conditions. The internal environmental analysis measures the strengths and weaknesses of its competitors. The external environmental analysis measures the opportunity and threat factors that affect the company. The primary source of competitive advantage lies in the company's ability to convert resources into superior powers. Many factors influence competitive advantage, including the external environmental factors that are very dynamic, causing competitive advantage to become increasingly complex (Cegliński 2017). Therefore, it is necessary to formulate appropriate and effective strategies and to have the ability to face challenges in complex and dynamic environments. Since maintaining the current market position is more complicated, the formulation of a correct and precise strategy is the primary key in winning the competition (Švárová and Vrchota 2014). Competitive advantage develops from the company's added value or benefits to customers (Hakkak 2015). Customers generally choose products that have good value perceived by the customer. Competitive advantage can also be built through product innovation (Nuryakin 2018). Besides, competitive advantage can be formed by making products that are different from other products (Dirisu, Iyiola, and S. 2014) so that they have different values from other products. However, competitiveness cannot be separated from the implementation of strategies aligned with the strengths they have.

3.Research Design

This research design builds the formulation of an effective strategy in increasing companies' competitiveness in the era of Coronavirus 19. The central core of the formulation of a competitive strategy is to correlate the organization with environmental aspects, even when environmental elements are broad and dynamic, including economic and social aspects. The main factor of the industrial environment is that the industry has an excellent ability to compete. The competitive strategy's objective is to find a suitable position where the company can defend from competitor pressure and turn the pressure into positive things for the company. An effective competitive strategy can be done by observing and assessing core competitors, evaluate the core its own goals, assessing its strengths and weaknesses, making the best use of opportunities, and reducing or avoiding threats to the organization. By implementing the competitive strategy, a company can find potential competitive advantages and measure its weaknesses accurately.

The Formulation of Business Strategies Increasing Competitive Advantage During Covid-19 Pandemic

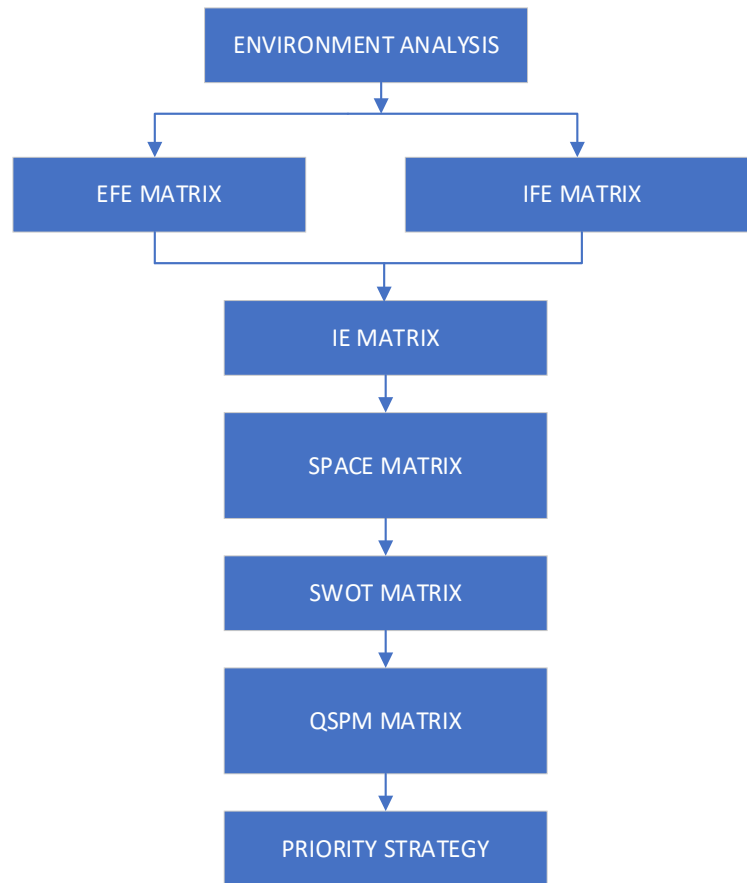


Figure 1. Framework

The strategy formulation in this study employed IE matrix, SPACE matrix, and SWOT matrix analysis, while QSPM analysis was used to determine priority strategies. A company that can take advantage of opportunities by accurately calculating its internal strength will make it easier to carry out its strategy so that the opportunity to gain a competitive advantage is more significant. However, if the company cannot take advantage of opportunities and control its strength correctly, it will have difficulty positioning itself in competition. Companies that can formulate strategies and implement them according to strategic priorities can provide an overview of their competitive position (Hashemi et al. 2012). Through SWOT analysis, companies that can control external and internal factors can systematically manage the company from competitors' threats (Ermet Gurel 2017; Tambunan 2020).

4.Methods

4.1.Research methods

The method chosen in this study is descriptive qualitative. This study was carried out in three batik craftsman industries in the Majalengka Regency, which has unique characteristics of local wisdom-based batik motifs. The subject of this research is Batik Herty in Palasah, Taruna Batik in Jatiwangi and Batik Miranti in Majalengka. This study started in September 2020 and ended in January 2021.

4.2.Data gathering

In this study, the data's key source came from the researcher's observations and interviews: manager, employee, marketing, consumer, government, and business organization. A secondary database is data collected indirectly from the topic by the researcher. The data itself be collected by the data collection methods by observation, study documentation, and interviews with focus group discussions of a manager, production, marketing, government, and business association.

4.3.Sampling technique

The study's number of informants was determined using Quota sampling as many as 13 samplings composed of three owners, marketing and production, two government, and two people from the business association.

5.Data analysis

Data analysis in this study was divided into three stages as follows:

1. The strategy formulation stage began with inputting external and internal factors by giving ratings and weights from 13 informants. The results of analysis from this stage were in the form of EFE and IFE matrices.
2. The strategy adjustment stage began with adjusting resource strength factors with opportunities and threats to develop appropriate alternative strategies. This analysis results in the IE matrix, the SPACE matrix, and the SWOT matrix.

The strategy decision stage used the QSPM matrix. This matrix analysis was obtained from data and information from external and internal critical factors as input and data from alternative strategies generated from the IE Matrix, SPACE Matrix, and SWOT matrix. The QSPM matrix can show the relative attractiveness of alternative strategies produced. Furthermore, it may be used to make choices about business objectives that are both reasonable and realistic for the organization to execute

6.Findings

The study results on the batik industry in Majalengka are the formulation of strategies relevant to the conditions of the Covid 19 pandemic with 13 informants consisting of industrial owners, employees in the production and marketing sector, local government, and business associations. The results of interviews conducted by researchers with all informants presented external and internal identification factors during the Covid 19 pandemic that is as follows:

Table 1. Identification of Internal and External Key Factors

External Factors Identification	Indicators
Opportunities	Have customers
	Making substitute products during a pandemic
	Employing an online marketing system
Threats	Market demand decreases
	People's purchasing power has decreased
	The emergence of substitute products from better industries
	Low public interest in business development
Strength	Local wisdom-based design
	Variation Models
	Availability of labor
	Standardized product quality
Weaknesses	Quality of human resources
	Technology
	Limited capital ownership
	Raw materials from outside

Source : Research Result (2020)

Based on Table 1, in the next stage, after determining the critical factors in the external and internal environment, a strategic plan was drawn up consisting of an evaluation of internal and external factors. Input from external and internal factors is obtained from data collection on external and internal factors. The evaluation results are the key to success factors, evaluating the opportunities, threats, strengths, and weaknesses faced by batik entrepreneurs in weight and rating. The level of importance scale questionnaire filled in the

The Formulation of Business Strategies Increasing Competitive Advantage During Covid-19 Pandemic

manager, marketing, employees, local government, business associations, and customers. The results of the analysis of the IFE and EFE matrices are as follows:

Table 2. EFE and IFE Matrix

External Factors Evaluation	Rating	Weight	Score
1. Opportunities			
a. Have customers	3	0.17	0.44
b. Making substitute products	3	0.19	0.64
c. Online marketing	3	0.18	0.56
2. Threats			
a. Market demand decreases	2	0.09	0.14
b. People's purchasing power has decreased	2	0.09	0.14
c. The better substitute products	1	0.08	0.12
d. Low public interest in business development	2	0.17	0.40
	2	0.12	0.23
Total			2.54
3. Strength			
a. Local wisdom-based design	4	0.14	0.53
b. Models variation	3	0.12	0.41
c. Availability of labor	3	0.13	0.37
d. Product quality	2	0.13	0.32
4. Weakness			
a. Managerial	2	0.10	0.31
b. Digitalization Technology	2	0.09	0.22
c. Limited capital	2	0.10	0.17
d. Raw materials	3	0.13	0.34
Total		1	2.67

Source : Research Result (2020)

Based on Table 2, which shows the evaluation results of assessing external and internal factors, the two matrices' calculation was used to analyze internal and external factors. The EFE matrix analysis results for the vertical axis with a score of 2.55 and the horizontal axis for the IFE score of 2.81.

		SKOR IFE			
		4.0	3.0	2.0	1.0
		Kuat		Lemah	
SKOR EFE	Kuat	1		2	3
	3.0				
	2.0	4		5	6
	Lemah				
1.0	7		8	9	

Figure 2. Internal-External (IE) Matrix

Source : Research Result (2020)

Figure 1 illustrates the results that the batik industry in Majalengka is in cell V, which is depicted in the Hold and Maintain positions with a score of (2.81: 2.55) then the internal and external situations of the batik industry in Majalengka are rated on average. The ideal strategy for cell V is a hold and maintain strategy, with alternative strategies being product development, market penetration, and development. The next step was to perform the SPACE matrix analysis. This analysis served to evaluate the company's strategy with input analysis from the EFE and IFE matrices. The following are the results of the IFE and EFE matrices study :

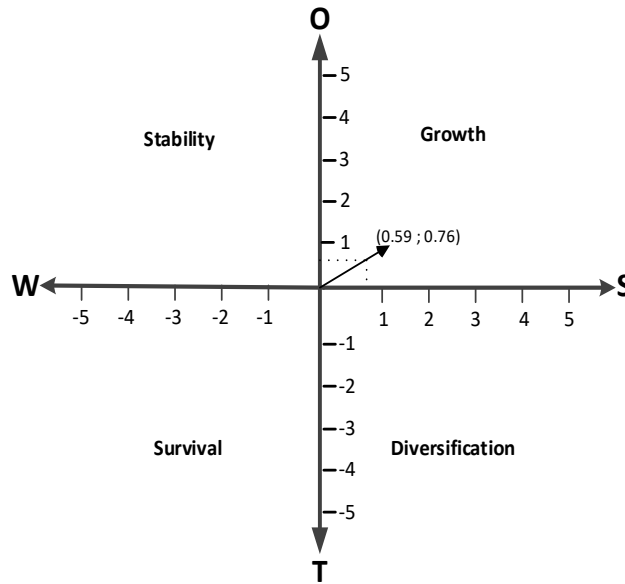


Figure 3. SPACE Matrix

Source : Research Result (2020)

Based on Figure 3, the SPACE matrix analysis results were at the (0.59; 0.76) coordinate point in the aggressive quadrant. This indicates that the company is stable to take advantage of opportunities by maximizing the strength aspects. Alternative strategies that can be used in the results of this analysis were product development and integration strategies. The results of matrix SPACE analysis obtained two alternative strategies, including intensive strategy and integration strategy. The following study was to compile the SWOT matrix, which assists business actors in developing four strategies. The results of the SWOT matrix are presented as follows:

Table 3. SWOT matrix

Internal	Strength	Weaknesses
	<ul style="list-style-type: none"> a. Local wisdom based design b. Variation Models c. The availability of labor d. Product quality 	<ul style="list-style-type: none"> a. Quality of human resources b. Technology c. Limited capital ownership d. Raw materials from outside
External	Opportunity	Threats
<ul style="list-style-type: none"> a. Having customers b. Making substitute 	<ul style="list-style-type: none"> a. Having a design based on local wisdom and a variety of models can strengthen the customer's position. 	<ul style="list-style-type: none"> a. They are improving the quality of human resources, especially for marketing personnel to master online marketing systems.

The Formulation of Business Strategies Increasing Competitive Advantage During Covid-19 Pandemic

<p>products during a pandemic</p> <p>c. Employing an online marketing system</p> <p>Threats</p> <p>a. Market demand decreases</p> <p>b. People's purchasing power has decreased</p> <p>c. The emergence of better substitute products</p>	<p>b. Make substitute products (masks) with batik motifs during the pandemic.</p> <p>c. Have standardized product quality can be done with online marketing.</p> <p>a. We are using online media-based sales promotions to increase demand.</p> <p>b. They are designing products targeting the middle to lower-class market.</p>	<p>b. They are partnering with the government in minimizing the limited capital they have.</p> <p>a. They are improving production management so that the balance between demand and product stability and stock of goods can be controlled.</p> <p>b. Strengthening local and regional markets by providing additional value to customers</p>
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Source : Research Result (2020)

Based on the SWOT analysis results, the strategic steps that batik entrepreneurs will use in Majalengka during this pandemic can be determined. The strategic steps are as follows:

Table 4. Strategic Steps and Types of Strategy

No	Strategic Steps	Types of Strategy
1	SO1 Have a design based on local wisdom and a variety of models can strengthen the position of the customer	Products Development
2	SO2 By having sufficient human resources, you can make substitute products (masks) with batik patterns during the pandemic	Products Development
3	SO3 Having standardized product quality can be done with online marketing	Products Development
4	ST1 Using online media-based sales promotion to increase demand	Market Development
5	ST2 Products design targeting market the middle and lower class	Market Penetration
6	WO1 Improving the quality of human resources, especially for marketing personnel to the online marketing system	Market Development
7	WO2 Partners with the government	Market Penetration
8	WT1 Improving production management so that the balance between demand and product stability and stock of goods can be controlled	Market Development
9	WT2 Strengthening local and regional markets by providing additional value to customers	Market Penetration

Source : Research Result (2020)

Based on Table 4 on the strategic steps and types of strategies that the batik industry can use in Majalengka during the Covid 19 pandemic, nine strategic actions are grouped into product development, market development, and market penetration were generated. The strategic decision process for strategic alternatives assessed from each strategic indicator's attractiveness factor can be seen below.

Table 5. QSPM Analysis in Strategic Determination

No	Strategic Indicators	Types of Strategy	TAS Score
1	Having a design based on local wisdom and a variety of models can strengthen the position of the customer	Products Development	6.40
2	By having sufficient human resources, you can make substitute products (masks) with batik patterns during the pandemic	Products Development	6.13
3	Having standardized product quality can be done with online marketing	Products Development	5.92
4	Using online media-based sales promotion to increase demand	Market Development	5.42
5	Designing products targeting the middle and lower class	Market Penetration	5.79

	market		
6	Improving the quality of human resources, especially for marketing personnel to master online marketing system	Market Development	5.69
7	Strengthening the partnership with the government in minimizing the limited capital they have	Market Penetration	5.45
8	Improving production management so that the balance between demand and product stability and stock of goods can be controlled	Market Development	5.34
9	Strengthening local and regional markets by providing additional value to customers	Market Penetration	5.37

Source : Research Result (2020)

Based on Table 5, the results of the analysis above indicate that strategic indicators of having designs based on local wisdom and variation models can strengthen the position of customers with a TAS (Total Attractiveness Score) of 6.40. Hands of having sufficient labor can make substitute products (masks) with batik patterns during the pandemic with a TAS score of 6.13. The lowest TAS score was indicator of product management. The balance between demand and product stability and stock of goods can be controlled with a TAS score of 5.34 and a strategic aspect of strengthening partnerships with the government with a TAS score of 5.37. Determining the strategic priorities that the batik industry can carry out in Majalengka during the Covid 19 pandemic is presented as follows:

Table 6. Strategic Decisions

N o.	Types of Strategy	Average Score	TAS	Strategic Decision
1	Products Development	6.15		Priority 1
2	Market Development	5.48		Priority 3
3	Market Penetration	5.54		Priority 2

Source : Research Result (2020)

Based on Table 6, the batik industry's strategic decisions in Majalengka during the Covid 19 pandemic are a product development strategy with priority and an average TAS score of 6.15.

7.Results, Discussion and Recommendations

This strategy can be implemented by strengthening local wisdom-based designs to increase customer loyalty, making substitute products during the Covid 19 pandemic to maintain market stability, including making masks with a batik style and increasing through online marketing. The second alternative strategy was a market penetration strategy. This is a strategy in which the company can expand its market reach by paying attention to opportunities and strengths. This study has shown that opportunities to expand market networks can be done offline and online. Still, in pandemic conditions, online marketing opportunities are an alternative strategy that is likely to be developed and digitalization technology in Indonesia. Therefore, the Batik industry in Majalengka can carry out a market penetration strategy through online marketing by empowering its strengths, such as mastery of technology, networks/business partners, and human resources who can understand digital marketing. The second alternative strategy can be done by using a market development strategy, namely maintaining the existing market through promotions related to new products, especially promotions through online media, designing new products as a substitute for existing products with a market share of middle to lower class society and improving the quality of human resources especially the marketing department to enhance online marketing.

This study provides a description that business conditions and situations in the era of the Covid 19 pandemic have brought a drastic decline due to low market demand as a result of weakening people's purchasing power. However, this study results show positive results because most of the batik industry entrepreneurs in Majalengka still have the opportunity and strength to increase their competitive advantage. These opportunities include high customer loyalty, opportunities to make substitute products during a pandemic, such as making batik-patterned masks and employing digital marketing. This is a potential opportunity for increasing competitiveness to be exploited by batik industry entrepreneurs in Majalengka in improving market share during the Covid 19 pandemic.

The critical factor in taking advantage of these opportunities is that the batik industry entrepreneurs must manage and develop all the strength factors. The strength factor possessed by batik industry entrepreneurs in Majalengka can play a leading role. Based on the analysis results, the strength factor owned by the batik

The Formulation of Business Strategies Increasing Competitive Advantage During Covid-19 Pandemic

industry entrepreneurs in Majalengka is ownership of a distinctive design by prioritizing local wisdom factors and ownership of batik models that vary in motives, prices, and availability of human resources, and standardized product quality. Batik industry entrepreneurs can develop this strength through increased creativity and innovation in both products and marketing. During the Covid 19 pandemic, competition is getting heavier, so there is an urgency for alternative strategies that need to be implemented to survive in this pandemic era. The results of this study reinforce research done by (Farihiyyah 2020) stating that solutions that are considered appropriate during the Covid 19 pandemic are by utilizing creativity and innovating to be able to attract consumers to buy products, and the results of a study done by (Ribek and Purnawati 2020) stating that company must be able to develop online marketing to keep pace with technological developments.

The formulation of competitive strategies during the Covid 19 pandemic through the IE matrix analysis, SWOT matrix, SPACE matrix, and QSPM matrix, the results of this study on the batik industry in Majalengka found that the batik industry in Majalengka has opportunity in developing its business during the Covid 19 pandemic. The first priority strategy is the product development, the market penetration strategy as the second priority, and the market development as the third priority. Product development strategies during this pandemic can be carried out by designing innovative products. Market penetration strategies can be done by maintaining the existing market and expanding market share by focusing on certain products as potential products during this pandemic. The last priority strategy is market development that can be done through expanding business partners both offline and online, as well as developing digital marketing networks. Another research finding is that evaluating the management and mastery of digitalization technology still needs to be developed both for the system and for its human resources. Therefore, government involvement in developing digitalization marketing is very important in increasing industrial competitiveness

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The Formulation of Business Strategies Increasing Competitive Advantage During Covid-19
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