

Analysis of Strategy and Business in SME: Case Study From F&B Product, Bandung, Indonesia

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ABSTRACT

Micro, Small, and Medium Enterprises have contributed to Indonesia's significant economic turnover. Digitalization and the development of the times challenge UMKMs to enlarge their potential and portion of their business continuously. However, Berdikari maximizes many opportunities and potential to continue progressing and developing. Kenikmatan Duniawi is a UMKM from Bandung engaged in the F&B sector by selling bakery products. Kenikmatan Duniawi has been established since 2021, even though it has been established for 3 years, of course, Kenikmatan Duniawi still has many considerable challenges for its owners, such as limited human resources, marketing that is still passive, and many UMKM that sell Sourdough. This study aims to determine the business strategy needed by Kenikmatan Duniawi based on SWOT analysis. The variables in this study are SWOT and the SWOT matrix. This research uses qualitative methods, including data analysis techniques such as interviews, documentation, and field notes.

Keywords: SME, SWOT, Business Strategy.

I. Introduction

Bandung has long been known as a city with a rich and innovative culinary choice, including in the bread and pastry category. One of the growing trends is the popularity of sourdough bread, which is known as the healthiest bread compared to other breads. Sourdough bread has the specialty of a soft texture and distinctive taste resulting from the natural fermentation process. In addition, the nutritional content that is easier to digest than bread with instant yeast makes it a favorite among modern culinary lovers, especially those who pay attention to gut health. Amidst this booming trend, Kenikmatan Duniawi Bakery has emerged as one of the leading destinations in Bandung. It offers various variants of high-quality sourdough and non-sourdough bread made from natural ingredients at home.

Kenikmatan Duniawi Bakery has earned a reputation as the best artisan bakery in Bandung, especially for sourdough bread. Its signature menus, such as Matcha Festival Loaf, Cranberry & Walnut Loaf, Cinnamon Knot, and Double Choco Loaf, offer satisfying flavors at competitive prices. In addition, this bakery also provides added value by providing baking classes for those who want to learn how to make bread directly, with a strategic location on Jl. Wuluku III No. 3 and Jl. Hegarmanah No. 22, this bakery provides convenience for customers with offline and online purchasing services through Tokopedia and Instagram. The survey results to evaluate the 7P marketing strategy at Kenikmatan Duniawi Bakery revealed high consumer



satisfaction with various aspects of service. Most consumers feel that the product quality is above expectations, the price is comparable to the quality, and the business location is easy to reach. Promotion strategies through social media, discounts, and advertising are also considered attractive, although there is room for further strengthening to be more effective. Service from friendly staff who understand consumer needs, the comfort of the business premises, and the cleanliness of the location are significant added values. However, there are some weaknesses, such as the perception of a small proportion of consumers that prices are expensive, which indicates an opportunity to improve value communication to customers.

Through a combination of quality products, satisfying service, and an attractive marketing strategy, Kenikmatan Duniawi Bakery has created an authentic and memorable culinary experience. However, to maintain competitiveness, continuous evaluation of pricing, promotional effectiveness, and consistency of customer experience is essential. Thus, Kenikmatan Duniawi Bakery can continue to be one of the leading culinary destinations in Bandung while inspiring the artisan bread industry.

II. Literature Review and Hypothesis Development

2.1. Definition of Strategy

The strategic management domain within Small and Medium-Sized Enterprises represents a multifaceted area of inquiry, demanding a comprehensive understanding of how these organizations formulate and implement strategies to achieve their objectives (Holátová & Březinová, 2018). SMEs, characterized by their limited resources and operational flexibility, often require tailored strategic approaches distinct from those employed by larger corporations (Παπαθανασίου et al., 2024). Strategy in SMEs is inextricably linked to the leadership's vision, necessitating adaptive strategies that enable effective performance within dynamic operating environments ("SMEs and Strategy Development," 2020). The extant literature underscores a notable gap in the comprehensive understanding of strategies employed by SMEs to ensure sustained business operations beyond the initial five-year period (Umadia & Kasztelnik, 2020). Strategic management within SMEs embodies a holistic approach, integrating functional strategies to enhance overall organizational performance, facilitating the attainment of both short-term and long-term goals (Mihaylova & Papazov, 2024).

The formulation and execution of strategies are critical determinants of success and competitiveness within the SME landscape (Muazu et al., 2021). These enterprises play a pivotal role in economic development, fostering job creation and facilitating the distribution of economic output (Soekarno et al., 2020). Strategic management for SMEs involves aligning internal resources and capabilities with external opportunities, navigating competitive forces, and adapting to market dynamics (Namankani et al., 2016). Given the pivotal role of SMEs in various economies, their resilience, particularly their strategic and managerial features, warrants scholarly attention, though empirical evidence on how SMEs achieve resilience remains limited (Alberti et al., 2018). The dynamic interplay between strategic choices and operational realities shapes the trajectory of SMEs, influencing their ability to innovate, expand, and compete effectively (Faeni, 2016). To sustain their competitiveness, they must benchmark their assets, processes, and performance against the best in the industry. Strategic actions undertaken by SMEs encompass various choices, ranging from market positioning and product development to resource allocation and organizational structure.

Defining strategy within the context of SMEs necessitates a nuanced understanding of their unique characteristics and operating constraints. SMEs commonly grapple with restricted access to market intelligence and the imperative to effectively manage resource limitations while contending with intense competition (Absah et al., 2022). Entrepreneurial activities are essential for SMEs to achieve sustainable firm growth. However, SMEs with limited resources may face challenges in allocating resources to activities that risk jeopardizing the firm's survival (Ok & Ahn, 2019). In this context, strategy encompasses the deliberate choices and actions that SMEs undertake to create and sustain a competitive edge, achieve their desired outcomes, and navigate the complexities of their business environments. In today's highly competitive

environment, businesses are no longer content with short-term gains and are increasingly focused on building enduring competitive advantages (Lu & Shaharudin, 2024).

Effective strategic management enables SMEs to overcome resource constraints, capitalize on emerging opportunities, and build resilience against market volatility (Thoo et al., 2017). Strategies employed by SMEs often emphasize innovation, flexibility, and customer-centricity, enabling them to adapt swiftly to changing market demands and customer preferences. Innovation represents placing a particular product on the market, a new or significantly improved one (Gherghina et al., 2020). SMEs' innovativeness involves intentionally changing their existing products, services, ideas, and operations, resulting in new, original, and meaningful outcomes (Tsetim et al., 2020). Entrepreneurial orientation has been identified as a crucial factor influencing SME performance (Fitriati et al., 2020). The significance of SMEs to economies globally is well documented; their strategic orientation, including innovativeness and risk-taking propensity, plays a crucial role in driving their growth and competitiveness. Moreover, SMEs are considered the backbone of an economy since they significantly reduce poverty, promote employment, promote foreign trade, promote technological innovation, and contribute meaningfully to developing economies' growth (Gherghina et al., 2020).

Internal managerial innovation activities represent SMEs' sources of competitive advantage, promoting research and development and organizational management for continuous reinforcement of innovation capacity (Jin & Lee, 2020). Strategic orientation can promote product and process innovation, thereby harnessing the SMEs' performance (Mamun et al., 2022). The strategic approach of SMEs must facilitate the translation of knowledge into valuable products, services, or processes, contributing to enhanced performance and sustainable growth (Gaol et al., 2020; Hadj, 2020). SMEs are crucial contributors to economic development, innovation, and job creation. Entrepreneurial marketing, characterized by innovativeness, risk-taking, and value creation, is vital for SMEs to enhance business performance (Amin, 2021). SMEs drive regional economic development through innovation and employment creation (Knickel et al., 2021). SMEs must focus on innovation, adopt flexible organizational structures, and leverage collaborative networks to enhance competitiveness and achieve sustainable growth (Herlinawati & Machmud, 2020). Access to external finance and entrepreneurial orientation can offer a competitive advantage to SMEs and enhance their business performance (Sidek et al., 2019). SMEs need external knowledge from customers, suppliers, and research institutions to upgrade their innovation capabilities, thus creating new market opportunities (Zhou et al., 2021).

The role of entrepreneurial orientation, dynamic capabilities, and competitive advantages in enhancing the performance of SMEs, particularly in the IT sector, has been empirically demonstrated (Nguyen et al., 2021). SMEs' capacity for quick adaptation, low management costs, minimal capital requirements, and labor-intensive processes facilitates cost-effective production, making them essential for entrepreneurship, innovation, and economic competitiveness (Gamba, 2019). SMEs are less susceptible to economic downturns due to their adaptability and flexibility. Their contributions to innovation systems and entrepreneurial activities solidify their importance in economic growth (Gamba, 2019). SMEs often face difficulties accessing finance due to their limited size and lack of collateral, thus creating obstacles for innovation and expansion. SMEs in developing countries often contribute significantly to job creation, poverty reduction, and economic diversification (Hamdana et al., 2022). Nevertheless, to compete with larger firms, SMEs must develop strategies that leverage their flexibility, responsiveness, and customer focus (Mudalige et al., 2016; Leila et al., 2020).

2.2. Business Strategy

In small and medium-sized enterprises, business strategy embodies a comprehensive set of choices and actions that dictate how these organizations create and sustain competitive advantages within their respective markets. Strategies are particularly critical for SMEs, as they often operate with limited resources and in dynamic environments, necessitating astute decision-making to navigate challenges and capitalize on opportunities (Taherdoost & Madanchian, 2021). Strategic management involves the formulation and

selection of a strategy. While many SMEs engage in this process, the formal articulation of such strategies in written form is more prevalent among larger SMEs, typically those with over 25 employees (Holátová & Březinová, 2018). Selecting appropriate strategies empowers SMEs to influence their operational landscape, fostering improved performance and heightened goal attainment ("SMEs and Strategy Development," 2020). Furthermore, SMEs that proactively engage in strategic planning and adapt their strategies in response to evolving circumstances demonstrate a greater propensity for long-term sustainability (Umadia & Kasztelnik, 2020).

The SWOT analysis is a foundational strategic tool that provides a structured framework for evaluating the internal and external factors affecting an organization (Pratiwi, 2019). SWOT analysis serves as a cornerstone in strategic decision-making, offering a systematic approach to evaluate an organization's internal strengths and weaknesses and external opportunities and threats (Syamsiah & A.R., 2022). By meticulously assessing these elements, businesses can gain a holistic understanding of their current position and formulate strategies to leverage their strengths, mitigate weaknesses, capitalize on opportunities, and navigate potential threats (Taherdoost & Madanchian, 2021). It allows businesses to align their resources and capabilities with the demands of their external environment, ultimately enhancing their competitiveness and achieving their strategic objectives (Taherdoost & Madanchian, 2021). This method comprehensively examines an organization's Strengths, Weaknesses, Opportunities, and Threats (Ghazinoory et al., 2011). SWOT analysis is a planning process that allows the company to overcome challenges and determine what new leads to pursue (Doxey, 2019). Through this structured approach, SWOT analysis enables organizations to make informed decisions, allocate resources effectively, and develop strategies that align with their overall goals and objectives (Taherdoost & Madanchian, 2021). SWOT analysis identifies and analyzes internal and external environmental factors to support strategic decision-making (Lee, 2015). The exercise encourages a comprehensive understanding of the interplay between the internal capabilities of a firm and the external forces shaping its competitive landscape (Rashid, 2024). The findings are often presented in a matrix format, visually representing the interplay of strengths, weaknesses, opportunities, and threats, facilitating a clear and concise overview of the strategic landscape.

The application of SWOT analysis extends across various organizational contexts, assisting event organizers in identifying opportunities and threats in the external environment while also fostering an understanding of the organization's strengths and weaknesses (Mokhtar, 2021). Furthermore, SWOT analysis can be applied to analyze a company's competitive position by evaluating market share, brand reputation, and customer loyalty. Analyzing strengths and weaknesses encompasses internal factors, while assessing opportunities and threats focuses on external factors (Šarić & Rosi, 2020). Strengths represent an organization's core competencies, resources, and capabilities that provide a competitive edge. On the other hand, weaknesses are internal limitations that hinder an organization's performance or competitive position. Opportunities refer to favorable external conditions that an organization can leverage. Threats are external factors that pose risks or challenges to an organization's success. In strategic planning, identifying strengths involves pinpointing the unique resources and capabilities that enable a company to outperform its competitors. Conversely, weaknesses are internal limitations that impede a company's ability to achieve its objectives.

SMEs can utilize the SWOT framework to determine business strategies by considering internal and external factors (Taherdoost & Madanchian, 2021). The SWOT analysis helps to identify the factors or conditions in which the organization can build strategic responses (Andreis, 2019). By leveraging strengths to capitalize on opportunities, SMEs can pursue growth strategies and expand their market presence. Addressing weaknesses is equally crucial, enabling SMEs to mitigate vulnerabilities and improve operational efficiency (Surveyandini, 2022). Simultaneously, identifying potential threats allows SMEs to develop proactive strategies to minimize risks and safeguard their competitive position. A SWOT analysis is an effective tool for audit and analysis of the business's overall strategic position and environment (Mitra et al., 2019). By combining the results of internal and external analyses, a SWOT analysis can help a business formulate strategies to achieve its objectives.

III. Research Method

3.1. SWOT Matrix

SWOT analysis is a strategic planning instrument that helps analyze various internal aspects in the form of strengths and weaknesses and external aspects, namely opportunities and threats faced by an organization, project, or business venture. The SWOT matrix is essential in helping organizational leaders develop four strategies (Alfiandri et al., 2021). David, F. R. (2022). "Strategic Management: Concepts and Applications". The SWOT Matrix analyzes strategy to identify strengths, weaknesses, opportunities, and threats. Wheelen, T. L., & Hunger, J. D. (2022). "Strategic Management and Corporate Policy". The SWOT Matrix is a strategic planning technique for developing corporate strategies.

3.2. Types of research

This study uses a descriptive qualitative method. Qualitative research means a method that does not rely on mathematical logic, numerical principles, or statistical analysis as the basis for its proof. This study aims to maintain the form and meaning of human behavior and analyze its characteristics, without changing it into quantitative data.

3.3. Data collection technique

In this study, the researcher used a research method in the form of a field study, namely direct observation at Kenikmatan Duniawi Bakery Bandung. Moreover, the researcher also conducted a semi-structured interview. The interview aims to discover the problem by talking directly with the owner and asking questions about the SWOT analysis. Primary data is information collected directly from the object being studied using data collection instruments applied directly to the subject, who is the source of information. In this study, primary data collection was carried out by distributing questionnaires related to the research subject. Meanwhile, secondary data is obtained through other parties, so it is not obtained directly by the researcher from the object of his research. This study obtained secondary data through field methods and literature reviews. The analytical approach applied in this study uses a qualitative method. This method was chosen because it allows researchers to deeply understand the phenomena studied, focusing on the meaning, patterns, and processes that occur to describe how Kenikmatan Duniawi Bakery implements the business strategy.

IV. Results and Discussion

4.1. SWOT Analysis

Table 1. SWOT

Internal	Strength (S)	Weakness (W)
	<ol style="list-style-type: none"> 1. Using social media and word of mouth, one effective marketing strategy is to utilize social media and word of mouth. 2. Utilizing home production. To reduce capital costs, 	<ol style="list-style-type: none"> 1. Word of mouth is one of the effective marketing methods, but it requires a long process to build trust and reputation.

<p>External</p>	<p>companies can utilize home production by using existing goods</p> <ol style="list-style-type: none"> 3. Experiential activities, such as baking classes, also play a role in developing human resource capabilities 4. Consistency in producing quality and delicious products, companies will find it easier to increase public awareness of the products offered 	<ol style="list-style-type: none"> 2. The gap between the products offered and existing market needs.
<p>Opportunities</p> <ol style="list-style-type: none"> 1. By utilizing content created by visitors, such as those who attend events such as baking classes, as well as exposure on social media, the image and popularity of the product can continue to grow 2. Realizing the importance of content in marketing. After understanding its impact, companies become more serious about managing and producing relevant and engaging content for the audience to increase engagement and attract more customers. 3. It is important to read the trends that are developing in the market. This encourages companies to experiment with new ideas and try new jobs or business opportunities that can increase product appeal and expand market coverage. 	<p>S-O Strategy</p> <ol style="list-style-type: none"> 1. Leverage visitor-generated content to strengthen product image and broaden product awareness. 2. Use social media and engaging content to increase engagement and attract new customers. 3. Experiment with new ideas to increase product appeal using the power of social media and baking class experiences. 	<p>Strategy W-O</p> <ol style="list-style-type: none"> 1. Reduce the gap between products and markets by creating relevant content according to emerging trends. 2. Take advantage of market trend opportunities to develop products according to consumer needs.
<p>Threats</p> <ol style="list-style-type: none"> 1. Social media footprints greatly influence building a product image. Although there are positive and negative sides to using social media, companies 	<p>ST Strategy</p> <ol style="list-style-type: none"> 1. To build a strong image, manage social media footprints consistently on quality products. 	<p>WT Strategy</p> <ol style="list-style-type: none"> 1. Accelerate reputation building through word of mouth with a measurable strategy to minimize the impact of threats.

<p>need to build a strong image with the right strategy.</p> <p>2. Changes in trends can affect product popularity, as happens to products that do not follow current trends</p>	<p>2. Follow market trends consistently to ensure product appeal remains relevant to customer needs.</p>	<p>2. Address product gaps with deeper market research to stay relevant to changing trends.</p>
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4.2. Formulation Strategy

Based on the SWOT matrix above, the alternative strategies that can be taken as the initial step are as follows: S-O strategy is a strategy that utilizes the company's strengths to realize opportunities in the market. Companies can use social media and word-of-mouth as effective marketing strategies in their implementation. Social media allows for the rapid and widespread dissemination of information, while word of mouth helps build trust and reputation through positive customer experiences. In addition, to reduce capital costs, companies can utilize home production using existing goods. This is not only cost-efficient, but also supports operational sustainability.. Additionally, experiential activities such as baking classes can be one way to develop human resource capabilities, while attracting market attention by offering added value through direct experience. By consistently producing quality and delicious products, companies will find it easier to increase public awareness of the products offered, strengthening a positive image and competitiveness in the market.

V. Conclusion

UMKM Kenikmatan Duniawi, a bakery business in Bandung that has been established since 2021, faces challenges in maintaining profitability and competitiveness amid market trends and tight competition. A SWOT analysis found that the main strengths of this UMKM include the use of social media, word-of-mouth marketing methods, consistent quality products, and activities such as baking classes that attract market interest. However, weaknesses such as the gap between products and market needs and less aggressive marketing strategies are still obstacles. The recommended business strategies to overcome this include utilizing social media to expand market reach, product innovation according to trends, and consistent reputation management. In addition, optimization of marketing content and efficient resource management are also proposed to increase customer engagement and market appeal. With the proper strategic steps, Kenikmatan Duniawi is expected to strengthen its position as a leading artisan bakery in Bandung and overcome pressures on profitability.

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