

## Analysis of Product Marketing Strategy: Combined SWOT and QSPM Approach

Dicky Andriyanto<sup>1</sup>, Dewi Kurniawati<sup>2</sup>, Ardhitya Alam Wiguna<sup>3</sup>, Financia Mayasari<sup>4</sup>, Fachmi Resya<sup>5</sup>, Pascawati Savitri Universitasari<sup>6</sup>

Department of International Marketing Management, Politeknik Negeri Jember, Indonesia<sup>1,3,4,5,6</sup>

Department of Management of Agroindustry, Politeknik Negeri Jember, Indonesia<sup>2</sup>

Corresponding Author: Dicky Andriyanto (dicky\_andriyanto@polije.ac.id)

### ARTICLE INFO

Date of entry:

27 Oct 2025

Revision Date:

17 November 2025

Date Received:

01 December 2025

### ABSTRACT

Situbondo Regency is dominated by farmers, providing residents with opportunities to become entrepreneurs in rice production. The rice business in Situbondo Regency needs to be developed to overcome the challenge of finding appropriate strategies for local conditions, to maintain more stable economic growth. This study has several objectives: to analyse strengths, weaknesses, opportunities, and threats using the IFE, EFE, and IE matrices; and to formulate and determine accurate key strategies for use by rice businesses in Situbondo Regency through the SWOT matrix and QSPM. Eight alternative strategies were identified from the SWOT and in-depth market evaluation (TAS = 7.81) using the QSPM as the primary framework for the strategies used by rice entrepreneurs in Situbondo Regency. Empirical findings show that the main internal strength in the form of financial records has been well implemented, while the main weakness is that marketing has not been evenly distributed. On the other hand, external factors indicate that the main business opportunities are the absence of price differences among competitors, computerised customer data collection, many farmers growing rice around the business location, and interest in organic rice.

**Keywords:** Economic Growth, QSPM Analysis, Business Strategy, Business Analysis



Cite this as: Andriyanto, D., Kurniawati, D., Wiguna, A. A., Mayasari, F., Resya, F., & Universitasari, P. S. (2025). Analysis of Product Marketing Strategy: Combined SWOT and QSPM Approach. *Jurnal Ilmu Manajemen Advantage*, 9(2), 204–216. <https://doi.org/10.30741/adv.v9i2.1723>

## INTRODUCTION

Agriculture is one of the sectors that influences the Indonesian economy, as it still dominates various types of jobs. Based on BPS data, the agricultural sector, comprising food crops, horticulture, plantations, forestry, and animal husbandry, accounts for 3.07% of gross domestic product (GDP) (BPS, 2021). The food crop subsector, specifically rice, is a leading commodity because it plays a vital role as a staple in meeting Indonesians' basic needs. Besides being the main food of the Indonesian people, rice is an important commodity exported to other countries, thereby directly adding to the country's foreign exchange. As the national rice barn, East Java Province produces 5.50 million tonnes to meet Indonesia's food needs. This is inseparable from the participation of all districts in developing rice potential in their respective regions, including Situbondo District, one of the rice centres in East Java.

According to the BPS (2024), rice yields in Situbondo Regency have been inconsistent over the last five years. This is a serious problem because it has a significant impact on aspects of national food security and the fulfilment of the basic needs of the local community. The inconsistency in yields is influenced not only by the conversion of agricultural land into housing or other uses, but also, from a marketing management perspective, by efforts to market commodities to consumers.

**Table 1. Situbondo Rice Commodity Data**

| Years | Harvest Yield (tonnes) |
|-------|------------------------|
| 2020  | 159.928,19             |
| 2021  | 151.157,12             |
| 2022  | 141.628,00             |
| 2023  | 157.273,25             |
| 2024  | 162.236,80             |

Source: BPS of East Java Province (2024)

Based on Table 1, rice yields in Situbondo Regency have fluctuated over the last five years. From a business and economic perspective, this phenomenon can be linked to the business strategies implemented by business actors, in this case, rice entrepreneurs or traders. Business strategy plays an important role in providing clear guidelines and techniques to all levels of the company (Bellamy et al., 2019; Simanjuntak et al., 2024). Business strategy can raise a business's competitive position and enable it to market its products to customers more widely (Ullah et al., 2024). Unfortunately, the majority of entrepreneurs still view business strategy as an aspect that is not too important to be fully prepared when running a business, and consider that the factors of capital, quality of human resources, and market share require serious attention because they are believed to have a significant influence on business success (Dalwai & Salehi, 2021; Kumar et al., 2021). According to a study by Moktadir et al. (2020). Business strategy is an important factor in the business cycle because it provides a clear, structured direction and facilitates the implementation of business actors when operating in the field. Therefore, a business strategy is essential for entrepreneurs as a direction and a basis for evaluating the business's performance if it proves inconsistent with the strategy.

All business entities must have a strategy for operating that maximises profits (Hristov et al., 2019). In addition, business strategy is a value in itself for management to improve the company's image in the eyes of investors (Aboramadan, 2021; Jilani & Chouaibi, 2025). Not only does it apply at the corporate level, but business strategies are also needed at the medium and micro levels to be competitive. Similarly, the rice business in Situbondo Regency, which local entrepreneurs predominantly carry out, requires a marketing strategy to promote its products. Given the increasingly dynamic business environment, all entrepreneurs need to innovate their business strategies (Bryl et al., 2022; Chatzinikolaou & Vlados, 2024; Ermawati, 2020; Fatahillah et al., 2024). Rice trading practices in Situbondo Regency are still relatively simple: traders sell products after sorting them by quality and packaging them for re-marketing through small traders below. Marketing has not been carried out thoroughly; it has only been sold to retail traders, and there is no special strategy because traders rely solely on customers from small/retail traders. The rice trading strategy is considered to be unable to maximise the potential of the rice harvest, which is the leading commodity in Situbondo Regency. Therefore, the purpose of this research is to formulate and determine the main strategies to be applied to rice commodity trading.

The phenomenon observed among rice business actors in Situbondo Regency is classified as an urgent business issue requiring further research, as it concerns the turnover of medium-sized business units, which are the pillars of the regional economy. Issues related to product marketing strategies in Situbondo have significant impacts, including products that are not known to consumers, difficult access to products, and products that cannot be distributed optimally to consumers. According to Ermawati (2020), the implementation of inappropriate business strategies has led to the blocking of product marketing, thereby reducing consumer interest in purchasing. Not only does it reduce purchasing interest, but the impact of implementing inappropriate business

strategies also reduces business revenue (Al-Dmour et al., 2022). Therefore, this research was conducted to formulate business strategies important to rice sellers in the Situbondo Regency, so that product marketing is more targeted by considering indicators that strengthen and weaken the business cycle.

This research differs from previous research in the field of economics and business. First, previous research prioritises perceptions at the individual level, such as individual income levels (Djuli et al., 2023; Fatahillah et al., 2024; Lisa, 2016), management characteristics (Aboramadan, 2021; Ghorbanzadeh, 2021). While this research emphasises strategy analysis, its implementation can be generalised to any business. Secondly, this research uses matrix analysis as a reliable tool for determining business strategy. This novelty, through the development of indicators using matrices, has not been used in research examining business strategy, so matrices can serve as a reference for the business sector or owner to calculate and analyse the business.

Based on the problems elaborated above, further research is needed on the scope of rice commodity business strategies in Situbondo Regency. The practical purpose of this research is to provide a conceptual framework for developing business strategies for rice business actors in Situbondo Regency, enabling entrepreneurs to run their businesses better. The theoretical purpose of this research is to develop the concept of business management by providing academics with a different perspective on conducting business research, the majority of which still prioritise research based on individual perceptions.

## METHODS

The research was conducted using a descriptive quantitative approach, a number-based approach that yields a description of the field conditions. Data collection was carried out using a questionnaire distributed to respondents, who selected available answers, which were then summarized in tabular form for each answer. The sampling technique uses cluster sampling, which divides the population into groups, and each cluster has the same probability of being selected for sampling. In its implementation, the sub-districts in Situbondo Regency were grouped into clusters, and each sub-district with rice entrepreneurs or rice milling facilities was randomly selected as a research sample. The research sample consists of respondents directly involved in the rice trading process, namely rice entrepreneurs or owners of rice milling businesses.

The research instruments used were open- and closed-ended questionnaires for respondents. In addition, references from books and research articles were used to complement the information respondents provided through the questionnaire. The research data analysis technique uses the IFE (*Internal Factors Evaluation*) matrix, EFE (*External Factors Evaluation*) matrix, IE (*Internal and External*) matrix, SWOT, and QSPM (*Quantitative Strategic Planning Matrix*). The aim is to provide a complete and precise description of the business strategy implemented by the respondents and to interpret the study results using the matrix. The research variables are grouped into two aspects, namely internal and external business entities. Each variable is built from several indicators, each consisting of supporting items, to provide a detailed explanation of the components that make up the variable.

**Table 2. Research Variables and Indicators**

| Factors | Variable           | Indicators   |
|---------|--------------------|--|
|         | Company Management | 1. Proof of ownership/business legality.<br>2. Participation of the business owner.<br>3. Human Resource skills.<br>4. Implementation of Standard Operating Procedure. |
|         | Finance            | 1. Source of capital.  |

|                          |              |  |
|--------------------------|--------------|--|
| Internal Company Factors | Production   | 1. Raw material range.<br>2. Raw material quality.<br>3. Physical form of the product.<br>4. Machine usage.<br>5. Placement of production space layout.            |
|                          | Marketing    | 1. Products without harmful ingredients.<br>2. Business location reached.<br>3. Marketing area coverage.<br>4. Selling price offered.<br>5. Promotion carried out. |
|                          | Distribution | 1. Distribution related parties.   |

External Company Factors

| Faktor          | Variable   | Indicators   |
|-----------------|------------|--|
| Luar perusahaan | Supplier   | 1. The relationship between the company and suppliers and farmers.                                     |
|                 | Competitor | 1. Existence of competitors with similar businesses and products.                                      |
|                 | Consumen   | 1. The demand capacity for the product.<br>2. Loyalty to the product.                                  |
|                 | Economy    | 1. Income level of the consumer.<br>2. The effect of inflation and price fluctuations on products.     |
|                 | Technology | 1. Utilisation of online marketing.<br>2. Technology development.<br>3. Market potential.              |
|                 | Social     | 1. Public satisfaction with the product.<br>2. Relationship between business owners and the community. |

Source: Primary data (2025)

## RESULTS AND DISCUSSION

The research results are presented in several matrices to aid interpretation. First, the data analysis was carried out using the IFE matrix to identify and analyse the strengthening and weakening factors on the internal side of rice business activities in Situbondo Regency. IFE analysis helps businesses improve performance and effectiveness and implement small policies when there is a mismatch between the previously developed plan and its implementation in the field (Leliga et al., 2019). This is important so that the discrepancy is corrected immediately and the error does not get bigger or spread to other lines.

**Table 3. IFE Matrix for Rice Business in Situbondo**

| No. | Strengths  | Weight | Rating | Weighting Score |
|-----|--|--------|--------|-----------------|
|     |  | (A)    | (B)    | (AxB)           |
| 1.  | The Trade Business Licence and Label Licence have been registered. | 0,05   | 4      | 0,20            |
| 2.  | Business owners always control business performance.               | 0,05   | 4      | 0,20            |

|              |  |             |   |             |
|--------------|--|-------------|---|-------------|
| 3.           | Good, qualified, skilled, and experienced Human Resources.   | 0,06        | 4 | 0,24        |
| 4.           | Raw materials are easy to reach.                             | 0,05        | 3 | 0,15        |
| 5.           | Raw materials of good quality.                               | 0,06        | 3 | 0,18        |
| 6.           | Production machinery in line with the times.                 | 0,06        | 3 | 0,18        |
| 7.           | Systematic layout of the production space.                   | 0,09        | 3 | 0,27        |
| 8.           | Rice does not use harmful ingredients.                       | 0,06        | 4 | 0,24        |
| 9.           | The rice selling price is easily accessible to consumers.    | 0,06        | 4 | 0,24        |
| 10.          | Business location that is easily accessible.                 | 0,08        | 4 | 0,32        |
| 11.          | Promotions are still done by word of mouth and social media. | 0,07        | 4 | 0,28        |
| 12.          | Distribution is through intermediaries                       | 0,06        | 3 | 0,18        |
| <b>Total</b> |  | <b>0,75</b> |   | <b>2,67</b> |

  

| No.                       | Weaknesses   | Weight<br>(A) | Rating<br>(B) | Weighting Score<br>(AxB) |
|---------------------------|--|---------------|---------------|--------------------------|
| 1.                        | Standard Operating Procedure has not been done<br>In managing Human Resources performance. | 0,07          | 2             | 0,14                     |
| 2.                        | The marketing area has not spread evenly.  | 0,06          | 3             | 0,18                     |
| 3.                        | There is rice that is not intact.  | 0,06          | 2             | 0,12                     |
| 4.                        | Business capital still depends on bank loans   | 0,06          | 2             | 0,12                     |
| <b>Total</b>              |  | <b>0,25</b>   |               | <b>0,56</b>              |
| <b>Total All Variable</b> |  | <b>1,00</b>   |               | <b>3,23</b>              |

Source: Primary data (2025)

Based on the IFE analysis in Table 3, it is known that the value of internal strength factors is greater than the weakness factors ( $2,67 > 0,56$ ). In terms of internal factors, the rice business in Situbondo generally still has a good opportunity to run. The strength factor supporting the rice business in Situbondo is the most accessible business location (0.32), indicating that location accessibility significantly influences customers' ease of buying rice. Several rice shops, known as large rice traders, in Situbondo are located in sub-districts categorised as areas with high mobility due to their easy accessibility for the community, including Panji, Banyuputih, Jangkar, Panarukan, Situbondo Kota, Mangaran, and Mlandingan. This empirical finding supports the research (Azar et al., 2024; Bai et al., 2019; Johanson et al., 2020) that accessibility plays an important role in product marketing, as consumers prioritise purchasing products that are easily accessible. Easy, not-too-far mobility supports businesses in becoming more potential and more advanced, so that business actors will consider location as an important factor when trading (Gao et al., 2019). In addition to the strength factor, the highest weakness factor also indicates that the marketing area has not spread evenly (0.19). These results indicate that rice business marketing has not been carried out comprehensively, as it focuses on areas with high mobility and easy access to products. Indirectly, the weakness indicator reinforces the previous strength indicator if affordability plays an important role in supporting the rice business in Situbondo.

The second analysis uses the external factor analysis (EFE) approach, which analyses strategies in terms of opportunities and threats. In this research, the EFE matrix was used to analyse external factors affecting rice trade in Situbondo Regency. The indicator with the highest opportunity factor in the rice business is public interest in organic rice (0.40). This empirical finding suggests that organic rice is a potential business opportunity for rice businesses in Situbondo, as consumer behaviour is shifting towards organic products.

**Table 4. EFE Matrix of Situbondo Rice Business**

| No.  | Opportunities   | Weight | Rating          | Weighting Score |
|------|---|--------|-----------------|-----------------|
|      |   | (A)    | (B)             | (AxB)           |
| 1.   | Good relationships between the company, suppliers, and farmers. | 0,09   | 4               | 0,36            |
| 2.   | Abundant rice demand.   | 0,09   | 4               | 0,35            |
| 3.   | Customers are loyal to the product.                             | 0,10   | 3               | 0,29            |
| 4.   | The community's income level is quite good.                     | 0,10   | 3               | 0,31            |
| 5.   | Online marketing is smoother.                                   | 0,09   | 4               | 0,36            |
| 6.   | The development of modern technology.                           | 0,09   | 4               | 0,36            |
| 7.   | Great market potential.   | 0,08   | 3               | 0,25            |
| 8.   | People prefer organic rice.                                     | 0,10   | 4               | 0,40            |
| 9.   | Good relations between the company and the community.           | 0,09   | 4               | 0,36            |
| 0,83 |   | 3,04   |                 |                 |
| No.  | Weight  | Rating | Weighting Score |                 |
|      | (A)   | (B)    | (AxB)           |                 |
| 1.   | 0,09  | 4      | 0,36            |                 |
| 2.   | 0,09  | 4      | 0,35            |                 |
| 0,17 |   | 0,33   |                 |                 |
| 1,00 |   | 3,37   |                 |                 |

Source: Primary data (2025)

Based on Table 4, the highest indicator in the opportunity factor is that people in Situbondo are interested in organic rice consumption. This empirical finding suggests that the Situbondo community's interest in rice consumption has begun to shift toward organic products, driven by benefits, improved health quality, and experience with organic products. This result is in line with the programme launched by the Situbondo Government which assesses the potential of organic rice which has a promising selling value, thus including organic rice in the strategic plan of the Agriculture and Food Security Office for 2021-2026, which means that the government captures a positive signal of the opportunity to develop organic rice as a superior commodity because it is in demand by the community and can be marketed outside the district (Anonim, 2022). This is inseparable from the influence of people's consumption interests, which creates new opportunities in all lines of business (Gupta & Arora, 2019; Humaid & Sabri, 2019). Therefore, a company or other business actors in various sectors and levels must be able to read positive opportunities that need to be developed because consumer interest does not always survive on one type of product (Andriyanto et al., 2025; El-Deeb et al., 2021; Jafarian-Moghaddam, 2021; van Breda et al., 2023; Yatminiwati et al., 2022).

The results of the third analysis use the IE (Internal and External) approach to determine the position of the company or business actor in mapping the total scores of the IFE and EFE matrices, thereby

obtaining a comprehensive IE matrix component. A study by Ebrahimi & Banaeifard (2018) explains that the IE matrix helps management determine more effective strategic steps by considering the entity's capabilities from both internal and external perspectives, enabling it to compete effectively.

|                                |                      | (Strong)<br>3,0 – 4,0 | (Average)<br>2,0-2,99 | (Weak)<br>1,0-1,99 |
|--------------------------------|----------------------|-----------------------|-----------------------|--------------------|
| EXTERNAL SCORING FACTOR (3,37) | (High)<br>3,0-4,0    | <b>I</b>              | <b>II</b>             | <b>III</b>         |
|                                | (Medium)<br>2,0-2,99 | <b>IV</b>             | <b>V</b>              | <b>VI</b>          |
|                                | (Low)<br>1,0-1,99    | <b>VII</b>            | <b>VIII</b>           | <b>XI</b>          |

**Figure 1. IE Matrix Analysis**

Source: Primary data (2025)

Based on the analysis shown in Figure 1, it can be inferred that the previously analysed overall IFE and EFE matrix scores place rice trading activities in the Situbondo Regency area in a strong and high position (column 1). The business strategy implemented has been strongly supported through word of mouth and online communication. Business activities are also carried out in an integrated manner, namely through horizontal integration—cooperation in the sale of brown rice products between traders and farmers—and vertical product development, supported by local governments to expand brown rice production.

Further analysis uses the SWOT approach, emphasising alternative strategies: opportunity strategies, opportunity weaknesses, threat strategies, and threat weaknesses. This method is carried out in detail, yielding strategic information that can serve as a benchmark for management to maximise performance.

**Table 5. SWOT Analysis**

| Table 3. SWOT Analysis |    |  |   |
|------------------------|----|--|---|
|                        |    | Strengths  | Weaknesses  |
| IFE                    | 1. | The Trade Business Licence and Label Licence have been registered. | 1. Standard Operating Procedure has not been done |
|                        | 2. | Business owners always control business performance.               | 2. In managing Human Resources performance.       |
|                        | 3. | Good, qualified, skilled, and experienced Human Resources.         | 3. The marketing area has not spread evenly.      |
|                        | 4. | Raw materials are easy to reach.                                   | 4. There is rice that is not intact.              |
|                        | 5. | Raw materials of good  | 5. Business capital still depends on bank loans.  |
| EFE                    |    |  |   |



|   | <ol style="list-style-type: none"> <li>quality.</li> <li>Production machinery in line with the times.</li> <li>Systematic layout of the production space.</li> <li>Rice does not use harmful ingredients.</li> <li>The rice selling price is easily accessible to consumers.</li> <li>Business location that is easily accessible.</li> <li>Promotions are still done by word of mouth and social media.</li> <li>Distribution is through intermediaries</li> </ol> |   |
|---|---|---|
| Opportunities   | Strong Opportunity  | Weakness Opportunity  |
| <ol style="list-style-type: none"> <li>Good relationships between the company, suppliers, and farmers.</li> <li>Abundant rice demand.</li> <li>Customers are loyal to the product.</li> <li>The community's income level is quite good.</li> <li>Online marketing is smoother.</li> <li>The development of modern technology.</li> <li>Great market potential.</li> <li>People prefer organic rice.</li> <li>Good relations between the company and the community.</li> </ol> | <ol style="list-style-type: none"> <li>Equal coverage of the marketing area (S1, S10, S11, S12, O2, O4, O6, O7)</li> <li>Product quality/grade is well maintained (S5, S6, S8, O3, O8)</li> <li>Product developed with existing tools and materials (S3, S4, S7, O1)</li> </ol>   | <ol style="list-style-type: none"> <li>Deep and widespread promotion (W2, W4, O5, O9)</li> <li>Improving the shape of rice (W3, O6)</li> </ol>    |
| Threats   | Strong Threats  | Weaknesses Threats  |
| <ol style="list-style-type: none"> <li>Competitors of similar businesses multiply.</li> <li>Fluctuating rice selling price.</li> </ol>  | <ol style="list-style-type: none"> <li>In-depth evaluation of the market (S2, T1)</li> <li>Effective communication in informing customers about the selling price of rice (S9, T2)</li> </ol>   | <ol style="list-style-type: none"> <li>Standard Operating Procedure has not been done in managing Human Resources performance (W1, T1)</li> </ol> |

Source: Primary data (2025)

Table 5 shows that the first information is a strategy opportunity—an existing opportunity accompanied by a strategy to improve it—covering marketing reach, product quality, and production



development. In the context of this research, it can be inferred that the rice business in Situbondo Regency is highly potential because it has a competitive advantage in reaching a broader market for its products. This is evidenced by Situbondo's location on the route through northern Java, which is very dense in mobility and well served by toll roads, making it a place with easy marketing access. In addition, Situbondo has a harbour that connects directly to Madura Island, further facilitating the marketing of a wider product range. Ease of trade access supports more effective business activities, thereby reducing consumer prices (Shpak et al., 2020). With the advantage of a wide marketing range, the next strategic opportunity is to improve product quality and develop equipment and rice seeds. The second information is Opportunity Weakness, which is an opportunity that exists but still requires significant effort to maximise, in the form of product promotion and improved production quality. Product promotion activities, as part of business strategic activities, can utilise various media and be a good opportunity to introduce products to consumers (Yu et al., 2021).

In addition to providing an analysis of opportunities, the SWOT matrix presents an analysis of the actions business actors must take to address threats using their capabilities. First, business actors can periodically evaluate internal performance to identify and address obstacles to running the business. Evaluation should be conducted by management to maintain consistency in performance and product quality (Ghorbanzadeh, 2021). In addition, businesses need to build strong relationships with consumers by providing new information on rice prices to maintain consumer satisfaction with the services provided. A good relationship with consumers reflects satisfaction with the services and products they receive, so it is essential to maintain communication with them (Wahyono et al., 2021). The next step is to address weaknesses and threats that can hinder business activities by updating SOPs and monitoring their implementation. Renewal of performance governance standardisation has a significant influence on the company, so management needs to evaluate and readjust its organisational management (Jilani & Chouaibi, 2025).

The following analysis uses QSPM to determine the priority steps for several points previously analysed using SWOT. The QSPM matrix provides analysis by ranking strategies from most recommended to low priority. The analysis carried out at this stage combines the SWOT approach with the QSPM approach to provide a more detailed strategy analysis.

**Table 6. QSPM Analysis**

| Strategy Alternative  | Total<br>Attractiveness Score | Rating |
|---|-------------------------------|--------|
| In-depth market evaluation.   | 7,81                          | 1      |
| Deep and widespread promotion.  | 7,59                          | 2      |
| Product developed with existing tools and materials.  | 7,39                          | 3      |
| Equal coverage of the marketing area.   | 7,02                          | 4      |
| Standard Operating Procedure has not been followed in managing Human Resources performance. | 6,93                          | 5      |
| Effective communication in informing customers about the selling price of rice              | 6,83                          | 6      |
| Product quality/grade is well maintained.   | 6,69                          | 7      |
| Improving rice quality.   | 6,52                          | 8      |

Source: Primary data (2025)

Based on Table 6, the alternative strategy that requires priority is an in-depth market evaluation. It can be inferred that rice businesses in Situbondo need to pay close attention to market conditions, including demand and supply strength, market access, consumer types and purchasing power, market infrastructure, and product turnover. As a strategic location for selling, the market plays an important role in regulating the business ecosystem, so management needs to analyse the market before determining its policies (Edeling et al., 2021; Melović et al., 2021; Mintz et al., 2021). The market has a strategic position for the business world as a place to determine the price of a product before it is marketed to consumers. So it is not surprising that price formation does not only result

from production costs but is also influenced by market games (Adiguzel et al., 2024). As with the rice business in Situbondo, market positioning requires comprehensive evaluation and analysis, as market conditions will affect strategies such as product development, marketing coverage, customer communication, and product quality. If market conditions are conducive and there are no speculators, the marketing process and product development will be implemented (Al-Ghaswyneh, 2023; Franco, 2018). Management's ability to analyse the market using various factors is needed so that data and information that affect the business can be identified immediately and alternative solutions can be developed (Meireles et al., 2025). The market, as a gathering place for businesspeople, has interests beyond transactions, so price and product games tend to occur there (Darku & Akpan, 2020). Rice business players in Situbondo need to comprehensively understand market conditions, including product availability, demand strength, and consumer bargaining power. This is important for business actors to know to avoid significant losses when procuring goods. Hence, an in-depth understanding of market conditions is a priority.

## CONCLUSION

Based on the results of the study, it can be concluded, among others, that the Internal Factor Evaluation matrix that has been analysed shows that the main strength in the form of records of expenses and income costs has been done well, and the main weakness in the form of marketing areas has not been spread evenly. The External Factor Evaluation matrix analysed shows that the main opportunities are: there is no difference in the selling price of competing rice; customer data collection is conducted on computers; many suppliers/farmers cultivate rice around the business location; and people choose organic rice. Overall, market analysis is an important strategy for the rice business in Situbondo to evaluate in depth the conditions that can affect the profitability of the business entity.

## REFERENCES

- Aboramadan, M. (2021). Top management teams' characteristics and firms' performance: literature review and avenues for future research. *International Journal of Organizational Analysis*, 29(3), 603–628. <https://doi.org/10.1108/IJOA-02-2020-2046>
- Adiguzel, Z., Sonmez Cakir, F., Yesilot Zehir, S., & Zehir, C. (2024). Impact of global capabilities on performance in international logistics companies. *International Journal of Productivity and Performance Management*. <https://doi.org/10.1108/IJPPM-06-2024-0401>
- Al-Dmour, R., Amin, E. A., Saad, N., & Zaidan, H. (2022). Interrelated Factors Influencing the Adoption of Big Data Applications: Empirical Study in Jordan. *Jordan Journal of Business Administration*, 18(2), 203–222.
- Al-Ghaswyneh, O. F. M. (2023). Marketing in the livestock sector and its impact on food security in Saudi Arabia. *Journal of Business & Industrial Marketing*, 38(5), 1191–1202. <https://doi.org/10.1108/JBIM-08-2021-0363>
- Andriyanto, D., Wiguna, A. A., Mayasari, F., Ardi, A. N. Al, Resya, F., & Yuniar, E. (2025). Determinan Keputusan Pembelian Produk: Satu Pendekatan Konsep CRM. *Bisma: Jurnal Bisnis Dan Manajemen*, 19(1), 35–44.
- Anonim. (2022). *Renstra Perubahan Dinas Pertanian dan Ketahanan Pangan Kabupaten Situbondo Tahun 2021-2026*. [https://e-sakip.situbondokab.go.id/Dokumen/Renstra/308\\_2023/YLMY3.pdf](https://e-sakip.situbondokab.go.id/Dokumen/Renstra/308_2023/YLMY3.pdf)
- Azar, G., Batsakis, G., Drogendijk, R., PakSeresht, A., & Geng, R. (2024). Institutional distance and location choice: an experimental approach to the perception puzzle. *International Marketing Review*, 41(3/4), 717–744. <https://doi.org/10.1108/IMR-12-2022-0282>
- Bai, V. Z., Tan, J., Chen, A., & Ge, L. (2019). Enhancing the wearability and accessibility of illuminated POF garments. *International Journal of Clothing Science and Technology*, 32(2), 218–230. <https://doi.org/10.1108/IJCST-03-2019-0028>
- Bellamy, L. C., Amoo, N., Mervyn, K., & Hiddlestone-Mumford, J. (2019). The use of strategy tools and frameworks by SMEs in the strategy formation process. *International Journal of*

- Organizational Analysis*, 27(2), 337–367. <https://doi.org/10.1108/IJOA-02-2018-1363>
- BPS. (2024). *Angka Partisipasi Sekolah (APS) Menurut Provinsi dan Kelompok Umur, 2021-2023*. BPS. <https://www.bps.go.id/id/statistics-table/2/MjIxMSMy/angka-partisipasi-sekolah--aps--menurut-provinsi-dan-kelompok-umur.html>
- Bryl, Ł., Fijałkowska, J., & Hadro, D. (2022). Intellectual capital disclosure on Twitter – empirical evidence from the world’s largest companies. *Meditari Accountancy Research*, 30(4), 964–988. <https://doi.org/10.1108/MEDAR-02-2021-1211>
- Chatzinikolaou, D., & Vlahos, C. (2024). Crisis, innovation, and change management: a blind spot for micro-firms? *Journal of Entrepreneurship in Emerging Economies*, 16(3), 698–719. <https://doi.org/10.1108/JEEE-07-2022-0210>
- Dalwai, T., & Salehi, M. (2021). Business strategy, intellectual capital, firm performance, and bankruptcy risk: evidence from Oman’s non-financial sector companies. *Asian Review of Accounting*, 29(3), 474–504. <https://doi.org/10.1108/ARA-01-2021-0008>
- Darku, E. N. D., & Akpan, W. (2020). Selling culture: a buy local campaign in the Ghanaian and South African textile and clothing industries. *Journal of Enterprising Communities: People and Places in the Global Economy*, 14(4), 643–662. <https://doi.org/10.1108/JEC-09-2019-0088>
- Djuli, F. A., Abdussamad, Z., & Sulila, I. (2023). The Influence of Job Satisfaction on Employee Performance. *Public Policy Journal*, 4(3), 186. <https://doi.org/10.37905/ppj.v4i3.2394>
- Ebrahimi, A., & Banaeifard, H. (2018). The influence of internal and external factors on the marketing strategic planning in SNOWA Corporation. *Journal of Business & Industrial Marketing*, 33(8), 1065–1073. <https://doi.org/10.1108/JBIM-02-2018-0083>
- Edeling, A., Srinivasan, S., & Hanssens, D. M. (2021). The marketing–finance interface: A new integrative review of metrics, methods, and findings and an agenda for future research. *International Journal of Research in Marketing*, 38(4), 857–876. <https://doi.org/10.1016/j.ijresmar.2020.09.005>
- El-Deeb, S., Correia, M., & Richter, C. (2021). A fuzzy set analysis of the determinants of intention to adapt and pro-environmental behaviour. *International Journal of Sociology and Social Policy*, 41(7/8), 786–804. <https://doi.org/10.1108/IJSSP-03-2020-0058>
- Ermawati, E. (2020). Management Knowledge and Standard Operating Systems in Formulating Company Development Strategies. *Jurnal Ilmu Manajemen Advantage*, 4(1), 15–23. <https://doi.org/10.30741/adv.v4i1.602>
- Fatahillah, R., Raharjo, S. T., Studi, P., Manajemen, M., Semarang, K., & Tengah, J. (2024). HOW TO MAINTAIN COMPETITIVE ADVANTAGE AND ENHANCE THE. *MAKER*, 10(August), 146–161. <https://doi.org/10.37403/mjm.v10i2.688>
- Franco, M. (2018). Networking as a marketing tool in small companies: a random and informal approach. *Journal of Business Strategy*, 39(2), 47–55. <https://doi.org/10.1108/JBS-02-2017-0020>
- Gao, Q., Li, Z., & Huang, X. (2019). How do EMNEs choose a location for strategic asset seeking in internationalization? *Chinese Management Studies*, 13(3), 687–705. <https://doi.org/10.1108/CMS-06-2018-0573>
- Ghorbanzadeh, D. (2021). From satisfaction to loyalty: the role of emotional structures in the process of transition from satisfaction to loyalty. *Asia-Pacific Journal of Business Administration*, 13(3), 335–356. <https://doi.org/10.1108/APJBA-07-2020-0225>
- Gupta, K., & Arora, N. (2019). Investigating consumer intention to accept mobile payment systems through the unified theory of acceptance model: An Indian perspective. *South Asian Journal of Business Studies*, 9(1), 88–114. <https://doi.org/10.1108/SAJBS-03-2019-0037>
- Hristov, I., Chirico, A., & Appolloni, A. (2019). Sustainability Value Creation, Survival, and Growth of the Company: A Critical Perspective in the Sustainability Balanced Scorecard (SBSC). *Sustainability*, 11(7), 2119. <https://doi.org/10.3390/su11072119>
- Humaid, A. Bin, & Sabri, Y. (2019). The Examination of Factors Influencing Saudi Small Businesses' Social Media Adoption Using the UTAUT Model. *International Journal of Business Administration*, 10(2), 96. <https://doi.org/10.5430/ijba.v10n2p96>
- Jafarian-Moghaddam, A. R. (2021). Influential strategies for the development and target market

- selection of Iranian SMEs: an empirical study. *International Journal of Islamic and Middle Eastern Finance and Management*, 14(3), 579–598. <https://doi.org/10.1108/IMEFM-04-2019-0189>
- Jilani, W., & Chouaibi, S. (2025). The mediating effect of business ethics on the relationship between CEO behavior and firm value. *International Journal of Ethics and Systems*. <https://doi.org/10.1108/IJOES-12-2024-0436>
- Johanson, M., Kao, P. T., & Lundberg, H. (2020). Knowledge grafting during internationalization: utilizing localized professionals in the foreign market. *Journal of Knowledge Management*, 24(9), 2009–2033. <https://doi.org/10.1108/JKM-12-2018-0747>
- Kumar, S., Sureka, R., Lim, W. M., Kumar Mangla, S., & Goyal, N. (2021). What do we know about business strategy and environmental research? Insights from Business Strategy and the Environment. *Business Strategy and the Environment*, 30(8), 3454–3469. <https://doi.org/10.1002/bse.2813>
- Leliga, F. J., Koapaha, J. D., & Sulu, A. C. (2019). Analysis of Internal Factor Evaluation Matrix, External Factor Evaluation Matrix, Threats-Opportunities-Weaknesses-Strengths Matrix, and Quantitative Strategic Planning Matrix on Milk Products and Nutrition Segment of Nestlé India. *East African Scholars Journal of Economics, Business and Management*, 2(4), 186–191. <https://doi.org/10.36349/easjebm.2019.v02i04.005>
- Lisa, O. (2016). Determinants Distribution of Financing and the Implications to Profitability: Empirical Study on Cooperative Sharia Baitul Maal wa Tamwil (BMT) in Indonesia. *Asian Journal of Accounting Research*, 1(2), 44–51. <https://doi.org/10.1108/AJAR-2016-01-02-B002>
- Meireles, B. L., Martelanc, R., de Faria, A. M., & Kayo, E. K. (2025). Market response to seizing investment opportunities: global evidence. *Managerial Finance*. <https://doi.org/10.1108/MF-10-2023-0632>
- Melović, B., Dabić, M., Vukčević, M., Ćirović, D., & Backović, T. (2021). Strategic business decision making: the use and relevance of marketing metrics and knowledge management. *Journal of Knowledge Management*, 25(11), 175–202. <https://doi.org/10.1108/JKM-10-2020-0764>
- Mintz, O., Gilbride, T. J., Lenk, P., & Currin, I. S. (2021). The right metrics for marketing-mix decisions. *International Journal of Research in Marketing*, 38(1), 32–49. <https://doi.org/10.1016/j.ijresmar.2020.08.003>
- Moktadir, M. A., Kumar, A., Ali, S. M., Paul, S. K., Sultana, R., & Rezaei, J. (2020). Critical success factors for a circular economy: Implications for business strategy and the environment. *Business Strategy and the Environment*, 29(8), 3611–3635. <https://doi.org/10.1002/bse.2600>
- Shpak, N., Naychuk-Khrushch, M., Kohut, U., Honchar, M., & Sroka, W. (2020). The Usage of Modern Instruments of Business Planning Administration for Small Enterprises: A Case Study Analysis. *Central European Business Review*, 2020(1), 20–42. <https://econpapers.repec.org/RePEc:prg:jnlcbr:v:2020:y:2020:i:1:id:227:p:20-42>
- Simanjuntak, M., Pratiwi, I., & Sciences, C. (2024). SERVICE QUALITY IMPROVEMENT STRATEGY USING AN IMPORTANCE-PERFORMANCE ANALYSIS APPROACH. *MAKER*, 10(November), 231–245. <https://doi.org/10.37403/mjm.v10i2.710>
- Ullah, R., Ahmad, H., Rizwan, S., & Khattak, M. S. (2024). Financial resource and green business strategy: the mediating role of competitive business strategy. *Journal of Sustainable Finance & Investment*, 14(2), 410–429. <https://doi.org/10.1080/20430795.2022.2031850>
- Van Breda, L., Terblanche-Smit, M., & Pelser, T. (2023). The effectiveness of sustainability social marketing relies on fear and guilt appeals to influence millennials' behavioural intentions. *European Business Review*, 35(2), 202–222. <https://doi.org/10.1108/EBR-05-2022-0080>
- Wahyono, Prihandono, D., & Wijayanto, A. (2021). The influence of spiritual leadership on spirituality, conscientiousness, and job satisfaction, and its impacts on the reduction of workplace deviant behavior. *Journal of Economic and Administrative Sciences*, 37(1), 90–113. <https://doi.org/10.1108/JEAS-02-2019-0015>
- Yatminiwati, M., Sulistyan, R. B., Hidayat, Z., & Muttaqien, F. (2022). Human Resources Development in Increasing Sales Turnover of Synthetic Rattan Products. *Jurnal Ilmu*

*Manajemen Advantage*, 6(1), 21–30. <https://doi.org/10.30741/adv.v6i1.826>

Yu, H., Sun, H., & Chen, M. (2021). The Evolution of Industrial Structure for Marine Economic Growth in China. *Journal of Coastal Research*, 37(5), 1042–1052. <https://www.jstor.org/stable/48638700>