

BUSINESS STRATEGY DEVELOPMENT OF PT ANUGRAH ALAM MITRA MAKMUR

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Abstract

Background: PT Anugrah Alam Mitra Makmur (PT AA) is a logistics company specializing in Group C mineral resources. Internal and external conditions present opportunities for PT AA to expand its business.

Purpose: The research objectives are (1) to analyze internal and external factors affecting the company and (2) to formulate strategies to develop the company.

Design/methodology/approach: Data types included primary and secondary sources, with methods like Valuable, Rare, Inimitable, Organized (VRIO) for evaluating competitive advantages, PESTEL for understanding external factors, and Strength, Weakness, Opportunity, Threat (SWOT) for strategy formulation.

Findings/results: The study revealed that most of PT AA's internal competencies and resources resulted in competitive parity, indicating a lack of significant advantages in its business operations. The PESTEL analysis identified external factors such as economic growth, increased construction industry activities, company-community relations, technological advancements, information accessibility, local environmental conditions, legal factors, and environmental issues. Based on these internal and external conditions, strategies were formulated using SWOT analysis, including Strength-Opportunity (SO), Strength-Threat (ST), Weakness-Opportunity (WO), and Weakness-Threat (WT) strategies.

Conclusion: The resulting strategies involve expanding the target market, enhancing customer loyalty, increasing company capacity, improving the dissemination of information about the company, creating a forecast plan for purchases, types of materials, and transportation usage, conducting and deepening regular inspections, and conducting periodic evaluations.

Keywords: mineral C, formulate strategies, logistics company, SWOT, VRIO

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INTRODUCTION

Indonesia is the largest archipelagic country in the world with a land area of approximately 2,01 million km² (BPS 2019). With such a vast territory, there are many resources that can be utilized by the population, one of which is mining and excavation. Based on Table 1, the mining and excavation industry experienced an economic growth increase from 2021 to 2022, reaching 4,38%.

Tabel 1. Economic growth on mining and excavation industry

Year	Growth (%)
2020	-1,95
2021	4,00
2022	4,38

Source: Modification BPS (2022)

The growth in the mining and excavation industry shows there's potential for companies, especially those dealing with minerals. According to Government Policy Number 11 of 1967 (PP 1976), mineral resources are various natural deposits like chemical elements, minerals, ores, and precious stones. Based on Government Policy Number 39 of 1960 (PP 1960), minerals are categorized into three groups: strategic minerals (Group A), vital minerals (Group B), and others (Group C). Here are examples of these groups:

- Group A: Anthracite, types of coal, young coal, and asphalt rocks.
- Group B: Lithium, gold, silver, strontium, barium, beryllium, magnesium, cadmium, and cerium.
- Group C: Limestone, gypsum, clay, quartz sand, chalk marl, kaolin, slate, aggregates, sand, and gravel.

According to BPS (2022), the construction industry still dominates the industrial field in Indonesia, reaching 9,77%. This shows that there is a potential demand for construction materials to support this industry. Construction materials used in the construction industry are typically obtained from Group C mineral resources, as these materials can be used for road construction, building materials, and asphalt mixtures. Common forms of these materials used in construction include sand for cementing bricks, crushed stone as a building foundation, and gravel to stabilize the ground surface.

Looking at Figure 1, the Y variable is the volume of mining of decorative and building stones (m³/m³). As

you can see. That didn't show a big increase from 2018 to 2022. This means there's a limited supply of these materials for sale. The construction industry grew by about 2,01% in 2022 (BPS 2022), showing a strong demand for mineral resources due to the dominance of the construction sector. This creates a big opportunity for industries that sell these resources, as there's likely a lot of interest in buying materials for construction.

Selling mineral resources involves a process of distribution so that the materials can be received by the buyers. This activity is commonly referred to as logistics. According to Sutini and Wismana (2021), logistics is a series of efforts that cover effective planning, implementation, and supervision of the transfer process of products, goods or services, energy, or other resources, from the starting point to the end user. Kurniawan (2019) states that logistics activities involve the efficient and effective planning, execution, and control of the flow of goods or services and related information from the point of origin to the point of use for customer needs. Kasengkang et al. (2016) stated that the mission of logistics activities is to acquire the right goods at the right time, in the right quantity, in the right condition, at affordable costs, while still contributing to the profit for the logistics service provider. The role of the logistics system is to ensure the smooth flow of goods from delivering raw materials to reaching end-users in the form of finished products (Wirabrata and Silalahi 2012). One company that provides and conducts logistics activities for construction materials is PT Anugrah Alam Mitra Makmur (PT AA). PT AA has been operating since 2015, and they provide and distribute various construction materials such as large stones, crushed stones, macadam stones, etc. These products are distributed to construction parties for their building projects.

The condition of the mineral resource and construction industries offers both opportunities and challenges for companies aiming for long-term growth and competitiveness. Based on in-depth interviews with PT Anugrah Alam Mitra Makmur (PT AA), the company's sales have been inconsistent and show fluctuations (Figure 2). According to Wahid and Halima (2018), these ups and downs in sales can affect a producer's earnings. Revenue is a crucial factor in business operations because it impacts the expected level of profit, which is vital for the company's ongoing success (Andani 2016). Therefore, inconsistent sales have the potential to impede a business's smooth operation in the future.

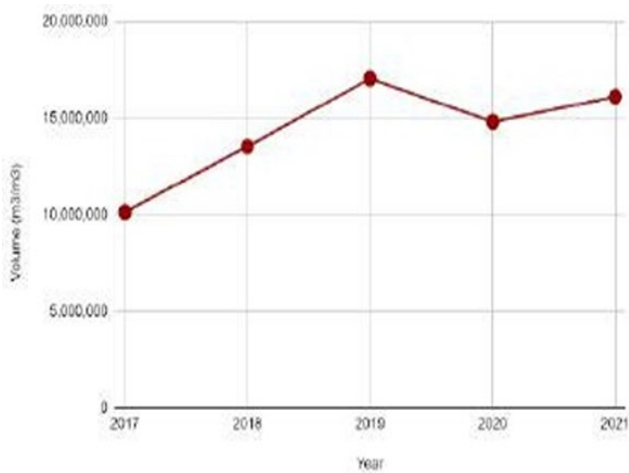


Figure 1. Volume production of mining decorative and building stones per year (Modification BPS, 2018-2021)

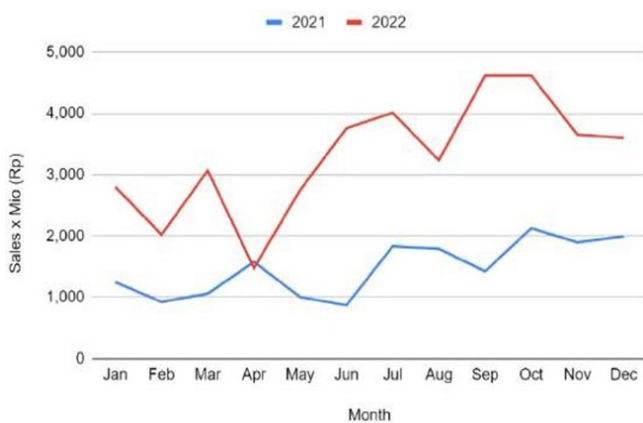


Figure 2. Sales data of PT AA on 2021-2022

The increasing demand for excavation materials and limited raw resources are crucial factors in running a business for companies that sell excavation materials. Therefore, companies need strategies to optimize these conditions. Based on the outlined information above, the objectives of this research are (1) to analyze the internal and external factors affecting the company; (2) to formulate strategies for the company.

METHODS

This research was conducted at PT Anugrah Alam Mitra Makmur, located in the Pagedangan District, Tangerang Regency, Banten. The research took place over a period of four months from July to October 2023. The types of data used in this research consisted of two categories: primary data and secondary data. Primary data was collected through

in-depth interviews, questionnaires, and observations. Purposive sampling was used to choose the respondents for this article, consisting of six respondents: three internal respondents who worked at PT AA and three external respondents from similar industries. The data analysis technique employed was descriptive analysis, which was used to (1) examine the internal and external factors influencing the company and (2) formulate the company's strategies. The research framework can be seen in Figure 3. The research began with an internal and external analysis using the VRIO and PESTEL frameworks. Following this, a SWOT analysis was conducted to develop the strategies.

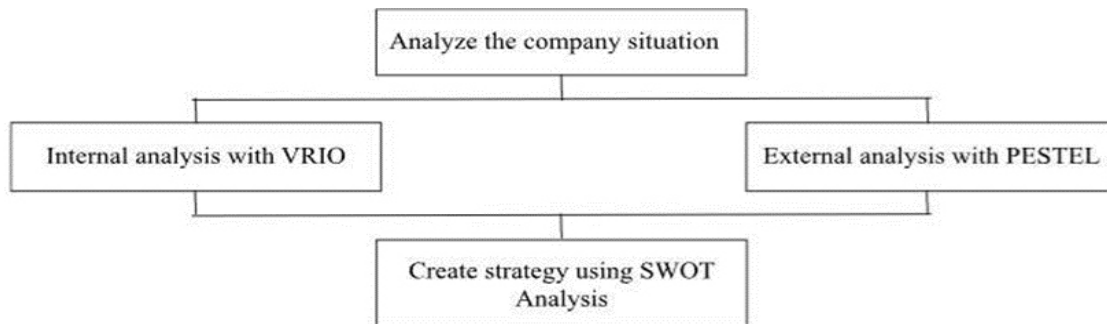
The internal analysis in this research utilized the VRIO framework, while the external analysis employed the PESTEL framework. These analyses were conducted to understand the current conditions within the company and the external environment related to PT AA.

The internal analysis was conducted to identify the strengths and weaknesses of the company. According to Barney and Hesterly (2015), the VRIO framework allowed the company to assess its potential by examining the relationship between its strengths and weaknesses. Bachtiar et al. (2022) stated that VRIO analysis identified internal factors, such as resources, that constituted a competitive advantage for the company. Furthermore, Rejeki et al. (2022) noted that VRIO analysis was employed to assess whether the company could achieve sustainable competitive advantage compared to similar enterprises.

The four main dimensions of VRIO were used to assess company resources: value, rare, inimitable, and organized (Damayanti and Adiwibowo 2021). The analysis of internal resources was carried out by asking respondents four main questions regarding the capabilities and internal resources of logistics management, including collection, storage, transfer, distribution, finance, and communication. The four questions were: (1) Question based on the value element: Did the capabilities and resources provide added value by optimizing existing resources and effectively mitigating threats faced?; (2) Question based on the rare element: Were the capabilities and resources possessed not easily replicated by competitors?; (3) Question based on the inimitable element: Were the capabilities and resources difficult to imitate?; (4) Question regarding organization: Were the capabilities and resources well-organized?

In this study, the elements of logistics management are further broken down into several sub-elements. This is done to allow for a more in-depth analysis. These sub- elements are derived from the observations of the activities carried out by the company (Table 2). The sub-

elements are then evaluated based on the results of in-depth interviews with various parts of the company such as owners and employees. Here is the processing of the results from the in-depth interviews (Table 3).



Gambar 3. Framework research

Table 2. Element and sub element of VRIO analysis

Element	Sub Element
Collection	Stone resource location Availability of stone resources Stone suppliers and partner
Storage	Stone stock management Transport management
Transfer	Company location Shipping routes Delivery speed
Distribution	Procurement of material options Allocation of transportation schedules
Finance	Capital Availability of payment methods
Communication	Availability of company information Consultation service Dissemination of information

Table 3. VRIO Analysis

Sub Element	Valuable	Rare	Inimitable	Organized
Stone resource location	Yes	Yes	No	No
Availability of stone resources	Yes	Yes	Yes	Yes
Stone suppliers and partner	Yes	Yes	Yes	Yes
Stone stock management	Yes	No	No	No
Transport management	Yes	Yes	No	No
Company location	Yes	No	No	No
Shipping routes	Yes	Yes	Yes	Yes
Delivery speed	Yes	Yes	Yes	Yes
Procurement of material options	Yes	No	No	No
Allocation of transportation schedules	Yes	Yes	Yes	Yes
Capital	Yes	No	No	No
Availability of payment methods	Yes	No	No	No
Availability of company information	Yes	No	N	No
Consultation service	Yes	No	No	No
Dissemination of information	Yes	Yes	No	No

RESULTS

Most of the internal competencies and resources held by PT AA had competitive implications in the form of competitive parity, indicating that the company was considered not to have a significant advantage in conducting its business. Out of the 15 sub-elements, some elements held different values (Table 4). Three sub-elements, namely stone resource location, transportation management and maintenance, as well as consultation services, had a temporary advantage, indicating that the advantages they possessed were still relatively simple. Additionally, five of these sub-elements had a sustained competitive advantage, signifying that the company had a long-lasting competitive edge.

The external analysis was conducted using PESTEL. According to Perera (2020), PESTEL analysis served as the foundation for identifying opportunities and threats that could assist in SWOT analysis. Paramadita et al. (2020) utilized PESTEL to gather insights into external factors, including economic, political, social, and other elements, providing a comprehensive understanding through the analysis. Furthermore, Samudra and Rusdi (2022) stated that PESTEL was a tool used to provide a broad overview of the environment in which a company operated and to analyze new opportunities and threats for the company. Meanwhile, Abdullah et al. (2022) suggested that PESTEL was an analytical framework that helped companies gain an overall understanding from a macro perspective. Moreover, Arafat (2018) found that PESTEL analysis, based on the conducted research, yielded strategic factors (key success factors),

encompassing opportunities and challenges within the relevant industry. Developing a comprehensive business strategy was essential for sustained growth and fostering long-term success in the market (Rousul and Hidayati, 2022). Data used to construct the PESTEL analysis in this research was obtained through literature review and in-depth interviews.

Politic

Fuel was essential for transportation. One of the byproducts of fuel usage was emissions. Greenhouse gas emissions contributed to global warming, prompting the signing of the Paris Agreement. This policy encouraged governments to reduce petroleum consumption, promoting the use of electric vehicles and conducting emission tests on motor vehicles. This situation implied potential government regulations for emission reductions in trucks, possibly through fuel rule adjustments or emission standards. Therefore, vehicles used in transportation had to meet government-set standards. Currently, under Government Regulation No. 8 of 2023 (PP 2023), emission standards for trucks were assessed based on smoke density (Hartridge smoke unit), weight, and substance concentration (parts per million). The government also introduced biosolar fuel as a measure to reduce emissions. While the price remained the same for now, it was important to note that policies regarding fuel prices might have changed with each cabinet reshuffle. Thus, companies needed to be prepared for potential budget adjustments in case of future changes in fuel prices or vehicle compliance standards.

Tabel 4. Analysis VRIO Result

Sub Element	Competitive Implication
Stone resource location	Temporary competitive
Availability of stone resources	Sustained competitive advantage
Stone suppliers and partner	Sustained competitive advantage
Stone stock management	Competitive parity
Transport management	Temporary competitive
Company location	Competitive parity
Shipping routes	Sustained competitive advantage
Delivery speed	Sustained competitive advantage
Procurement of material options	Competitive parity
Allocation of transportation schedules	Sustained competitive advantage
Capital	Competitive parity
Availability of payment methods	Competitive parity
Availability of company information	Competitive parity
Consultation service	Competitive parity
Dissemination of information	Temporary competitive

Economic

Economic growth in Indonesia increased by 5.31% in 2022, with growth observed across various sectors, including mining and excavation. The mining and excavation industry saw a notable uptick in economic growth in 2022 compared to previous years, reaching 4.38%. This sector played a significant role in Indonesia's overall economic growth, contributing to 12.22% (BPS, 2022). Aside from the mining industry, construction was another key player in Indonesia's economy. In 2022, the construction sector dominated economic growth, reaching 9.77%. While the mining industry contributed to economic development, there hadn't been a significant increase in the output of excavation materials, particularly in Category C materials, from 2018 to 2022. Notably, ornamental and building stone extraction had remained relatively stagnant. According to BPS (2019), the production volume of ornamental and building stone extraction was 67,023,849 cubic meters in 2018. However, since 2019, there had been a decline in production volume, with a slight increase observed in 2021. Nevertheless, compared to the 2018 figures, the 2021 production volume remained relatively low at 45,063,720 cubic meters.

Social

PT AA was located in Kadu Sirung, Pagedangan District. Within this area, there were two similar companies to PT AA. This proximity provided an advantage as the local residents were already familiar with the activities carried out by the company. Since its establishment, PT AA had been committed to assisting the local community to avoid disputes arising from the high traffic of trucks passing through. To maintain good relations with the community, the company typically provided rice every month and also donated 1% of its earnings to the local residents during festive occasions. As a result, the company had never experienced conflicts with the local community.

Technology

In Indonesia, technological advancement was on the rise, evidenced by the increasing internet penetration. According to APJII (2023), the number of internet users in Indonesia had been steadily growing, reaching a penetration rate of 78.19% of the population in 2023. With such a large number of internet users, companies had a greater opportunity to disseminate information

through the internet. Having data on websites and search engines enhanced the company's credibility, and potential customers were more inclined to trust and engage in transactions due to the accessibility of comprehensive information. In addition, another tool that could be utilized through the internet was social media. Social media was an online platform where users actively sought information, communicated, and established connections, utilizing various features and applications such as blogs, Facebook, Twitter, and Instagram. Consequently, through the use of social media, society could interact more easily (Rohmiyati, 2018). Additionally, tools like Excel, Word, and Drive enabled companies to store all their data online, reducing the likelihood of manual record loss.

Environment

The growing environmental concerns had impacted companies, urging them to minimize potential environmental damage. The government had taken steps to address these issues, including regulating the use of transportation in the handling and transfer of excavation materials. According to the Ministry of Energy and Mineral Resources Regulation (2018), the truck's working surface capacity should not have exceeded five loading cycles and should not have been less than three loading cycles from the loading equipment (KEPMEN ESDM, 2018). Additionally, it was stated that material transportation using trucks must not have exceeded the loading capacity and load weight, nor been less than 90% of the loading capacity and load weight. At that time, PT AA complied with these regulations and operated at full capacity. In terms of the local environment, the company faced no obstacles as the surrounding community accepted it, and there had been no complaints about its operations. Moreover, there were two similar companies in the vicinity, so the community was accustomed to and not disrupted by the presence of large transport vehicles using the road.

Legal

Regulations were essential for companies to operate effectively. In 2023, the government had passed Law No. 6 of 2023 (UU 2023) concerning job creation. This law provided protection for Micro, Small, and Medium Enterprises (MSMEs) by outlining the rights and obligations of both companies and labor. One of the government's obligations under Law No. 6 of 2023 was to ensure that companies compensated workers based

on a living wage, taking into account economic and employment conditions. Additionally, overtime work hours had been extended, which impacted overtime pay. Furthermore, for tax and administrative purposes, MSMEs were granted simplified tax administration and incentives based on their specific circumstances. In conducting their business, companies typically entered into long-term agreements with their partners. Firmanda (2020) stated that contract creation required a written medium as evidence for interested parties. A valid agreement, as stipulated by the law, had to meet four conditions: mutual consent, legal capacity to make an agreement, a specific subject matter, and a lawful reason, as stated in KUHPer 1320.

Strategy Development (SWOT)

SWOT analysis involved crafting strategies based on the assessment of internal and external factors. Mayang and Shinta (2020) asserted that SWOT analysis was a systematic identification process of various factors aimed at formulating company strategies based on logic to maximize strengths, address weaknesses, capitalize on

opportunities, and mitigate threats. Putera (2019) studied employing SWOT analysis, revealing the strengths, opportunities, weaknesses, and threats specific to the company's context. Anggraeni et al. (2022) also stated that SWOT analysis provided in-depth information about the company's internal conditions. Through SWOT analysis, the company could evaluate internal strengths and weaknesses against external opportunities and threats, crafting a strategy that aligned with its goals and adapted to market dynamics. This information was instrumental in shaping the desired strategic approach (Hakim and Hidayati 2023). These analyses were integrated into a SWOT matrix to formulate actionable strategies. The outcomes were categorized into four main strategies: SO (Strengths – Opportunities) leveraged strengths to capitalize on opportunities, ST (Strengths – Threats) utilized strengths to mitigate potential threats, WO (Weaknesses – Opportunities) overcame weaknesses by taking advantage of opportunities, and WT (Weaknesses – Threats) addressed weaknesses to mitigate potential threats. These strategies were presented in Table 5.

Table 5. Result of SWOT Analysis

	Strength (S)	Weakness (W)
	<ol style="list-style-type: none"> 1. Stone suppliers and partner 2. Stone stock management 3. Shipping routes 4. Delivery speed 5. Transport management 	<ol style="list-style-type: none"> 1. Stone resource location 2. Availability of stone resources 3. Company location 4. Procurement of material options 5. Allocation of transportation schedules 6. Capital 7. Availability of payment methods 8. Availability of company information 9. Consultation service 10. Dissemination of information
Opportunity (O)	<p>SO Strategy</p> <ul style="list-style-type: none"> - Expanding the target market (S1, S2, S3, S4, S5, O1, O2, O3, O6, O7, O8) - Enhancing customer loyalty (S1, S2, S3, S4, O4, O5) - Increasing company capacity (S1, S2, S5, O1, O2, O3) 	<p>WO Strategy</p> <ul style="list-style-type: none"> - Improving the dissemination of information about the company (W8, W9, W10, O4, O5) - Creating a forecast plan for purchases, types of materials, and transportation usage (W1, W2, W3, W4, W5, O1, O2)
Threat (T)	<p>ST Strategy</p> <ul style="list-style-type: none"> - Conducting and deepening regular inspections (S1, S2, S3, S4, S5, T1, T2) 	<p>WT Strategy</p> <ul style="list-style-type: none"> - Conducting periodic evaluations (W1, W2, W3, W4, W5, W6, W7, W8, W9, W10, T1, T2)

Managerial Implication

Expanding the target market:

- Identify regions with significant distribution of construction service businesses (e.g., West Java and Banten).
- Analyze proximity to the company's location and expenses involved.
- Develop strategies to penetrate these markets effectively, such as localized marketing campaigns and networking with local businesses.

Enhancing customer loyalty:

- Implement loyalty programs offering special benefits to loyal customers.
- Provide personalized consultation services and incentives like discounts and expedited services.
- Regularly assess customer satisfaction and adjust loyalty programs accordingly

Increasing company capacity:

- Develop a route plan and delivery schedule for efficient resource utilization.
- Digitize administrative processes using software like Ms Office, Google Drive, etc.
- Expand supplier network and transportation options based on sales forecasting

Improving the dissemination of information about the company:

- Enhance website with comprehensive information about the company, services, and history.
- Integrate social media platforms for wider reach and engagement.
- Ensure consistency in messaging across all channels for enhanced brand trust.

Creating a forecast plan for purchases, types of materials, and transportation usage:

- Collect historical data on material purchases, demand levels, and transportation usage.
- Identify influencing factors such as seasons, promotions, and transportation needs.
- Align operations with forecasted demands to ensure cost efficiency and optimal resource utilization

Conducting and deepening regular inspections:

- Conduct routine inspections of transportation equipment and stone resources.

- Ensure compliance with regulations and optimize delivery speed.
- Update procedures based on periodic evaluations to enhance operational efficiency continuously.

Conducting periodic evaluations:

- Conduct customer satisfaction surveys and channel effectiveness assessments.
- Check material quality and review payment methods regularly.
- Use evaluation results as benchmarks for ongoing improvement initiatives.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

The internal factor analysis in this study was conducted using VRIO analysis. Based on this analysis, it was found that most of the internal competencies and resources held by PT AA resulted in competitive parity, meaning the company was considered to not yet have a significant advantage in conducting its business. Out of the 15 sub-elements analyzed, a few had different values. Three sub-elements resource location, transportation management and maintenance, and consulting services demonstrated temporary advantages, indicating relatively straightforward advantages. Furthermore, five of these sub-elements exhibited sustained competitive advantages,signifyingenduringstrengthsforthe company.

As for the external analysis, PESTEL analysis was utilized. This analysis covered economic growth, the burgeoning construction industry, community relations, technological development, ease of access to information, local environmental conditions, legal factors, MSME regulations, government regulation changes especially concerning emissions and environmental issues. Based on these analyses, the following strategies were derived through SWOT analysis: expanding the target market, enhancing customer loyalty, increasing company capacity, improving the dissemination of information about the company, creating a forecast plan for purchases, types of materials, and transportation usage, conducting and deepening regular inspections, and conducting periodic evaluations.

Recommendations

To further complement the research findings, the suggested course of action was to develop a plan based on the established strategies. Researchers could formulate more detailed strategies and prepare managerial implications derived from the annual targets set. Additionally, exploring managerial aspects such as brand awareness might have been beneficial, as it had not been covered in this study.

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