

IT BUSINESS DEVELOPMENT STRATEGY OF ZOOM INFOTEK TELESINDO COMPANY IN PUBLIC SECTOR MARKET WITH VTDF BUSINESS MODEL AND VRIO ANALYSIS

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Abstract:

Background: The Government Goods and Services Procurement Policy Agency (LKPP) plays a role in accelerating and simplifying the procurement process by implementing E-Catalog in accordance with Presidential Regulation Number 16/2018. The budget allocated by the government for electronic office equipment in 2021 is 50.1 trillion rupiah.

Purpose: PT ZIT, which concentrates on hardware solutions, currently only reaches 0.086% of the huge market potential available. Implicating that PT ZIT needs to formulate a new strategy to achieve its target of 0.5% marketshare.

Design/methodology/approach: In this research, PT ZIT used the Value Technology Distribution Finance (VTDF) method and Valueable, Rare, Inimitable, Organized (VRIO) Analysis.

Findings/Result: The results show that PT ZIT has nine sustainable competitive advantages including the ability to retain labor, the ability to serve customers well, a large amount of portfolio, and has a good brand image and reputation in the IT business field. One of the main advantages is the ability to maintain a network with keyperson in the government which is valuable, rare, difficult to imitate, and organized.

Conclusion: The study on PT ZIT's IT business model using the VTDF method and VRIO analysis identifies nine sustainable competitive advantages but highlights the need for further development. Advantages include a solid team, exceptional customer service, and a strong government network. The proposed strategy involves creating a public sector division, partnering with remote area businesses, collaborating with service centers and IT companies for after-sales service and HR, and improving the public sector consumer database to enhance competitiveness and market share.

Originality/value (State of the art): This research significantly enhances understanding of IT business development in the public sector by uniquely combining the VTDF business model and VRIO analysis. It offers a comprehensive analysis of PT ZIT's internal and external factors, providing a tailored strategy. Key findings emphasize strategic collaborations, specialized divisions, and improved customer relationship management. This study fills a literature gap on IT business strategies in the public sector, offering valuable insights and practical applications for other IT companies and future research.

Keywords: IT business, public sector, strategic development, VRIO, VTDF

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INTRODUCTION

The public sector is a sector that plays an important role in meeting the general needs of society (Sari, 2016). In the public sector, the procurement of goods and services has an important role in carrying out government tasks in order to meet the needs of the community. In the procurement of goods and services in the public sector, there are several challenges that need to be faced such as strict regulations in procurement, high competition, and the need to increase efficiency and transparency in the procurement of goods and services (OECD, 2016). The implementation of E-Catalog on the basis of Presidential Regulation Number 16/2018 on Government Procurement of Goods/Services has a significant impact on the procurement system in the public sector. Through this change, the Government Goods and Services Procurement Policy Agency (LKPP) has an important role in ensuring that the procurement process is carried out faster, administration is simpler, and there is no longer a need to meet face-to-face in retrieving and entering documents (Mawarni et al. 2021). E-Catalog itself is an online shopping application that contains a variety of products needed by the government.

One of the sectors affected by this policy is the procurement of goods and services in the IT sector. Based on LKPP data for 2021, the budget allocation for government spending on electronic office equipment and supporting equipment is known to be IDR 51.1 trillion in 2019, IDR 49.9 trillion in 2020, and IDR 50.1 trillion in 2021. This proportion is a great potential for the development of IT companies such as PT ZIT.

PT ZIT is an IT company that focuses on hardware solutions. Since 2019, PT ZIT has experienced many challenges in determining the best strategy to deal with changes such as government regulations, national economic conditions, and the consequences of a decrease in people's purchasing power. This condition has caused the company to be unable to meet its revenue targets for the past few years. Based on PT ZIT's financial statements, the gross revenue received by the company was IDR 44.06 billion in 2019, IDR 40.46 billion in 2020, and IDR 46.02 billion in 2021. When compared to the government budget allocation for office electronic equipment and supporting equipment, PT ZIT only fulfills a market capacity of 0.086% of the available market potential. This condition makes PT ZIT need to increase its market share. To meet PT ZIT's

achievement target from 0.086% to 0.5%, it is necessary to analyze the right strategy in determining the factors that influence PT ZIT's business development strategy in the IT business. In addition, PT ZIT also aims to expand its market penetration in order to gain a larger market share.

The lack of research on IT business development strategies in the public sector is a challenge as well as the author's goal so that this research can be useful in initiating and referring to other IT business development interests or becoming a reference in writing or other research.

The objectives of this research are (1) to identify and map the current condition of the company's business model using the VTDF approach, (2) to create an IT business development strategy for PT ZIT through improvements to the VTDF business model that will be refined. The expected results of this research are (1) knowing the potential strength of internal resources owned by PT ZIT (2) a new development strategy to meet the target of achieving company marketshare development (3) as a reference and reference for IT business development in the public sector for other IT companies.

METHODS

This research was conducted at PT ZIT which is located in Taman Yasmin Shophouse Sector 6, Bogor City. The research was conducted for two months, from August 2023 to September 2023. The primary data used in this study came from observations and in-depth interviews with directors, managers, supervisors, and employees who have worked in the company for at least two years. Respondents were selected based on their ability and experience in the relevant field in order to obtain accurate information (Sumarwan 2015). Determination of respondents was carried out by purposive sampling and came from company management, namely, four directors, four managers, six supervisors, and ten employees. While the depiction of the VTDF business model is done with an expertise judgment approach. Secondary data is obtained by accessing information derived from company data, LKPP data such as government budget allocations in electronic shopping, and other relevant sources such as journals, books, and working papers.

The data processing and analysis stage involved a series of steps that were systematically organized to gain an in-depth understanding of PT ZIT's business situation. First, a descriptive analysis was conducted by interviewing four directors, four managers, six supervisors and ten employees. This step aimed to gather information directly from the company's key stakeholders. Next, business model delineation was conducted using the Value Technology Distribution Finance (VTDF) framework by Gennaro (2022). The compatibility between the framework's analysis dimensions and PT ZIT's IT business development was the main reason for choosing this model. Then, VRIO (Valueble, Rarity, Inimitable to Cost, Organized) analysis was conducted with reference to the eleven components of the VTDF business model. The purpose of this analysis is to identify various internal components that are the main strengths and capabilities that can be maximized by businesses when formulating systematic factors and corporate strategies (Agustiadi et al. 2018). Each capability and resource owned by the company will be assessed to classify resources into four categories, namely, Sustained Competitive Advantage, Unused Competitive Advantage, Temporary Competitive Advantage, Competitive Parity, and Competitive Disadvantage. The final step is to develop a VTDF business model improvement strategy specifically for PT ZIT, taking into account the findings of the previous analysis. The development of improvement

strategies is carried out by considering the level of urgency of the problem and the period of problem solving. The strategies formulated should be strategies that solve important problems and can be resolved in the short term. Overall, this research is integrated into a comprehensive research framework, as shown in Figure 1.

RESULT

VTDF Business Model Identification

Based on the results of research using the VTDF business model by involving people involved in the management of PT ZIT. Then the business model currently run by PT ZIT is depicted in Table 1. Vision describes the long-term problems that the company is trying to solve (Kantabutra, 1992). IT is basically a form of synergy between each device that has different functions but by harmonizing it can get a function to make efficiency in completing a job (Britannica, 2023). In various conditions, IT should play a role in helping to solve problems and speed up performance. The existence of a solution and continuity between each device that is appropriate is the standard of service that PT ZIT wants to achieve so that it can contribute to providing convenience in accommodating IT needs at the national level.

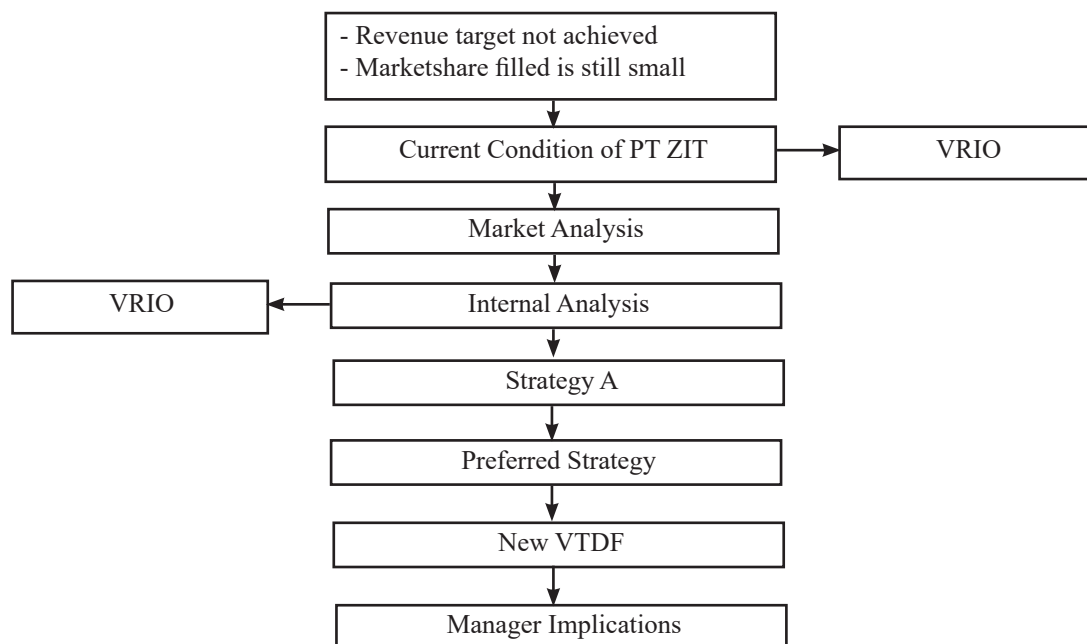


Figure 1. Research framework

Table 1. VTDF business model of PT ZIT

| Value | Technology | Distribution | Finance |
|---|---|--|---|
| <i>Vision</i> | <i>R&D Management</i> | <i>Marketing & Sales</i> | <i>Cash Generation</i> |
| To be the leading System Integration and IT Solution Company in Indonesia | Continue to add and update products marketed through the E-Catalog platform | Conducting unit demos Pitching business directly to units/institutions Updating product knowledge Good communication with consumers | Positive <i>Profitability</i> Profit |
| <i>Mission</i> | | <i>Partnership</i> | <i>Cost Structure</i> |
| Providing innovative solutions Integration of the latest technology Develop a skilled and professional workforce Contribute to the development of Information Technology | | Principle Reseller Distributor Keyperson at the government unit | Product capital price Promotion and marketing costs Employee operations Office operations Taxes Investment Training |
| <i>Value Proposition</i> | | <i>Deal Making</i> | <i>Revenue Generation</i> |
| Solution After sales guarantee Great services Various Product | | Fast and guaranteed after-sales service Company adaptation to consumer needs | Retail sales Procurement project sales Rebates Leasing Tax refund |

Mission describes how to achieve these goals in the near term (Taiwo et al. 2016). PT ZIT strives to continue to provide innovative and integrated solutions with the latest technology so as to help increase the productivity and efficiency of consumer performance. In addition, there is the best and quality service with customer satisfaction as the main priority. PT ZIT also continues to develop a skilled and professional workforce in the field of information technology so that the solutions obtained by consumers are appropriate. Strategic cooperation with leading IT companies at home and abroad is a way to ensure the quality of products to be marketed. In addition, PT ZIT also continues to contribute to the development of information technology in Indonesia through innovation and the application of appropriate technology.

Value Proposition is the value that a company offers to customers so that its products or services can be accepted by the market or consumers (Payne et al. 2017). The service offered by PT ZIT is the ability to provide solutions according to the IT needs desired by consumers (Solution). The existence of after-sales

service for every consumer is another bargaining value that can guarantee consumer satisfaction after shopping (Cahya and Shihab, 2018) (After Sales Services Guarantee). PT ZIT has customer service personnel who are reliable in communicating, according to Ayang and Sugiat (2022) this is also a selling point, so that consumers get solutions to their needs with a quick response (Great Services). Research conducted by Nanga et al. (2023) on CV Tungayua concluded that fast service in communication, provision of goods, and after-sales service is a bargaining value that is the main strength in its business operations. In addition, good relationships with distributors make the products owned by PT ZIT always available with a wide variety of choices so that all consumer needs can be facilitated with a wide selection of products and services (Various Product).

Research and Development Management (R&D Management) describes how innovation in products and services can continue to have an impact on business development (Nieto, 2003). In order to compete in the public sector market, PT ZIT continues to add and

update products that are marketed through E-Catalog according to the needs based on market surveys that have been conducted.

Marketing & Sales describes how companies promote and sell products to the right audience (Matthyssens and Johnston, 2006). Conducting unit demos and pitching business and services to government units is one of the steps taken by PT ZIT to ensure that consumers know the products and services offered. In addition, PT ZIT regularly invites distributors to be present in order to explain products and update knowledge on products that are busy being requested by the market. PT ZIT also often builds intense communication and analyzes product needs by discussing with key persons in government institutions. The existence of E-Catalog also helps PT ZIT so that the specifications of its products and services can be known by consumers.

Deal Making outlines what deals companies make in order to get consumers (Scarborough et al. 2013). PT ZIT offers after-sales service as a guarantee of the purchase of products or services made by consumers to the company. This service is important because consumers often find the technology products that they use vulnerable to damage or errors. This is the convenience of transactions provided by PT ZIT for consumer needs. The company's adaptation to the desired consumer needs is also an agreement made by the company to ensure that consumers can be accommodated.

Partnership explains who the strategic partners are for the company in order to expand its target consumers (Nystrom, 2007). PT ZIT cooperates with Principle and distributors in order to get access to fast and varied products. Cooperation with business partners and individual resellers is also carried out so that the scope of business obtained by PT ZIT is wider. The cooperation of Corporate Social Responsibility (CSR) to other organizations, institutions, and communities is carried out by the company with the intention of introducing the company and products in addition to getting a good impression of the consumers to be achieved.

Cash Generation ensures whether the company has a positive flow of money. PT ZIT has a positive cash flow Profitability ensures whether the company is profitable from its business activities. PT ZIT is a profitable company.

Cost Structure describes what working capital is needed to generate profits. The costs incurred are divided into six, namely product capital costs, marketing and promotion costs, employee operational costs (salaries and benefits) and companies (electricity, water, land tax), taxes, investment costs (infrastructure), and employee training costs.

Revenue Generation explains how the company can generate revenue. The company's main revenue comes from retail product sales (B2B), project procurement product sales (B2B and B2G), rebates (bonus rewards from distributors for achieving product sales quantity), and proceeds from equipment and asset rentals (laptops, projectors, rooms, etc). Revenue from rental payments is recurring revenue.

The business model that has been identified becomes the basic capital in developing a new strategic analysis. The resources and capabilities owned by the company can be recorded with the depiction of this VTDF business model. Research by Zulkarnain (2020) on PT Pitu Berkah Kreatif using the Canvas Business Model as a business model framework also makes it easier for researchers to conduct further analysis of the company's internal and external factors to be able to develop new strategic alternatives. In addition, the company can also be evaluated thoroughly by considering various possibilities based on the identified business model elements.

VRIO Analysis on eleven elements of PT ZIT's VTDF Business Model

As a means to assess the business model, VRIO Analysis was conducted on eleven elements of the VRIO (Valuable, Rarity, Inimitable, and Organized) assessment perspective which aims to evaluate the business model (Khairunnisa, 2019). The results of the VRIO analysis were used to refine the existing business model that had been recorded previously. VRIO analysis on eleven VTDF elements is carried out in order to find out which elements can be optimized, improved, or changed for the sustainability of the company to survive in the future (Prabuwisudawan et al. 2018). Based on the description, the results of the VRIO analysis show that of the 28 resources and capabilities shown in Table 2, nine resources and capabilities are sustainable competitive advantages for PT ZIT. The resources and capabilities shown in Table 3 are sustainable competitive advantages.

Table 2. VRIO analysis of the VTDF framework

| Element | Resources or Capabilities | VRIO Framework | | | | Implications |
|----------------------------|---|----------------|---|---|---|---------------------------------|
| | | V | R | I | O | |
| Mission | Having a solid team with close relationships | v | v | v | v | Sustained Competitive Advantage |
| | Workforce motivation to grow | v | v | - | - | Temporary competitive advantage |
| | Ability to retain labor | v | v | v | v | Sustained Competitive Advantage |
| | Warm and helpful management | v | v | - | - | Temporary competitive advantage |
| | Experienced and professional team | v | v | - | - | Temporary competitive advantage |
| Value Proposition | Ability to provide innovative and integrated solutions | v | - | - | - | Competitive parity |
| | Ability to deliver products with the latest technology | v | - | - | - | Competitive parity |
| | Ability to provide the best service by always maintaining customer satisfaction | v | v | v | v | Sustained Competitive Advantage |
| | Large portfolio and work experience | v | v | v | v | Sustained Competitive Advantage |
| | Perform regular product updates | v | v | - | - | Temporary competitive advantage |
| | Proper, guaranteed, and prompt after-sales service | v | v | - | - | Temporary competitive advantage |
| R&D Management Partnership | Conduct periodic product updates in the electronic procurement system (E-Catalog) | v | - | - | - | Competitive parity |
| | Strong supply chain | v | - | - | - | Competitive parity |
| | Maintaining a good network at the government agency level | v | v | v | v | Sustained Competitive Advantage |
| | Maintain commitment in agreements with distributors | v | v | v | v | Sustained Competitive Advantage |
| Deal Making | Having after-sales service for consumers | v | v | - | - | Temporary competitive advantage |
| | Seeking out and adapting to customer needs | v | - | - | - | Competitive parity |
| Marketing & Sales | Good reputation in the business sector | v | v | v | v | Sustained Competitive Advantage |
| | Strong brand image | v | v | v | v | Sustained Competitive Advantage |
| | Good communication skills with customers | v | v | v | v | Sustained Competitive Advantage |
| | Conduct weekly routine activities to update product knowledge | v | - | - | - | Competitive parity |
| | Skilled sales team with good product knowledge | v | v | - | - | Temporary competitive advantage |
| Profitability | A profitable company | v | - | - | - | Competitive parity |
| Cost Structure | Detailed operational cost calculation | v | - | - | - | Competitive parity |
| Cash Generation | Companies with positive cash flows | v | - | - | - | Competitive parity |
| Revenue Generation | Rebates earned from achieving distributor milestones | v | - | - | - | Competitive parity |
| | Reliable team that can perform tax refunds | v | - | - | - | Competitive parity |

Table 3. Resources and capabilities for sustainable competitive advantage

| Element | Resources or Capabilities | Implications |
|-------------------|---|---------------------------------|
| Mission | Having a solid team with close relationships | Sustained Competitive Advantage |
| | Ability to retain labor | Sustained Competitive Advantage |
| Value Proposition | Ability to provide the best service by always maintaining customer satisfaction | Sustained Competitive Advantage |
| | Large portfolio and work experience | Sustained Competitive Advantage |
| Partnership | Maintaining a good network at the government agency level | Sustained Competitive Advantage |
| | Maintain commitment in agreements with distributors | Sustained Competitive Advantage |
| Marketing & Sales | Good reputation in the business sector | Sustained Competitive Advantage |
| | Strong brand image | Sustained Competitive Advantage |
| | Good communication skills with customers | Sustained Competitive Advantage |

The existence of a solid team and close relationships among employees is a sustainable competitive advantage (Suryanto et al. 2021). PT ZIT as a company instills the value of professional and warm work. This is done to support the activity process to run according to the established system (Knez, 2021). As a result, employees who join PT ZIT stay relatively longer and can maintain relationships with internal and external parties well, thus becoming another sustainable competitive advantage.

Good service, intense communication, and providing fast solutions to consumer needs are other advantages possessed by PT ZIT. This is a value that the company tries to instill so that customers can feel a satisfying shopping experience, not only when the product or service is to be offered, but also when consumers have used the product/service. The implication is that customer satisfaction forms a strong and active network to provide good credit to recommend it to other public sector networks (Rahardjo et al. 2019).

The commitment maintained with distributors is also a sustainable competitive advantage. The strong commitment between PT ZIT and distributors ensures that the company can continue to be supported in every procurement project and cooperation contract with consumers. This advantage allows PT ZIT to continue to compete for IT procurement projects in the public sector. This competitive advantage then makes PT ZIT have a good reputation and brand image in the IT business sector. Until now, the company has gained a lot of trust to carry out procurement work in the public sector since the implementation of E-Catalog.

Research conducted by Rizkia (2023) shows that Dawoon Tea has seven sustainable competitive advantages from eleven resources and capabilities that the company has. These resources are products, employee loyalty, work culture, internal management, production levels, business processes, and partnership management that the company has. The researcher concluded that the product owned by Dawoon Tea is a rare valuable value because it has a unique recipe, difficult to imitate, and is supported by organized management so that it continues to generate profits that are not owned by other competitors. The use of VRIO analysis in this study aims to identify the company's main strengths so that development strategies can be formulated to achieve the company's competitive advantage. So that this research becomes a literature

review that VRIO analysis can be used to synthesize new development strategies that are in accordance with the business model (Rizkia, 2023).

Formulation of Improvement Strategy

The VRIO analysis that has been carried out on the resources and capabilities owned by the company has selected the main strengths possessed by the company to be able to advance and compete in the IT business competition. From these advantages, the company will be advised to strengthen or improve the resources or capabilities that have become sustainable competitive advantages or vice versa to encourage companies to adapt to increasingly competitive business conditions. The complete VTDF business model development is shown in Table 4.

Mission

PT ZIT as a company that focuses on marketing the public sector does not have a special division that focuses on services in this sector. According to Puryani et al. (2019), the top priority strategy in company development is human resource development. Specifically, the existence of a division that focuses on developing procurement opportunities in the public sector is a strategy to increase company productivity in the public sector. Public sector divisions can develop procurement potential by playing an active role in capturing market potential, maintaining customer relationships, and introducing business to new units that have not been captured before. Thus, with a specialized division in the public sector, the strategy to expand the public sector market is expected to be built more strategically by being able to continue to intensify various information that enriches the advantages of its human resources in market and non-market factors.

Partnership

The new strategy formulated should be an effective and efficient strategy. Effective in bringing in the market and efficient in cost expenditure. According to Kartika et al. 2018, one of the steps that can be taken to expand the market is to work with individual business partners as sales in the regions. One of the shortcomings that PT ZIT has is the lack of a marketing network in remote areas outside the city. IT companies tend to open branch offices in various regions to expand their market. This has an impact on capital requirements.

The implication is that companies tend to be slow to acquire a wide network because it takes a lot of capital to grow a network in a region. In the public sector market, branch stores are not an essential need. So the strategy of working with individual business partners as sales in various regions can be a new improvement strategy. This will have an impact on the efficiency of working capital spent by the company to bring in the market (Ramdhani et al. 2021).

Another need arises in management services. After-sales service which is a guarantee for consumer purchases

is one of the superior values that PT ZIT continues to maintain. The problem is, in out-of-town solution procurement projects, the working capital incurred in after-sales service becomes large with the burden of logistics transportation. So that in reducing these costs, it is important to collaborate with management services centers for products that will be marketed in various cities that are procurement destinations. There is also cooperation with management service centers or other IT companies outside the region on local human resources, so that they can serve on IT that are system solutions.

Table 4. PT ZIT's repair VTDF business model

| Value | Technology | Distribution | Finance |
|---|--|---|--------------------------------|
| <i>Vision</i> | <i>R&D Management</i> | <i>Marketing & Sales</i> | <i>Cash Generation</i> |
| To be the leading System Integration and IT Solution Company in Indonesia | Continue to add and update products marketed through the E-Catalog platform | Conducting unit demos Pitching business directly to units/institutions | Positive |
| | Improvements the database to facilitate recording and maintaining customer relationships. | Updating product knowledge Good communication with consumers | <i>Profitability</i> Profit |
| <i>Mission</i> | | <i>Partnership</i> | <i>Cost Structure</i> |
| Providing innovative solutions | | Principle | Product capital price |
| Integration of the latest technology | | Reseller | Promotion and marketing costs |
| Develop a skilled and professional workforce | | Distributor | Employee operations |
| Contribute to the development of Information Technology | | Keyperson at the government unit | Office operations |
| Create a specialized division on public sector services | | Individual business partners in each region | Taxes |
| <i>Value Proposition</i> | | Government network in various regions | Investment |
| Solution | | Management Service in various regions in Indonesia. | Training |
| | | <i>Deal Making</i> | <i>Revenue Generation</i> |
| After sales guarantee | | Fast and guaranteed after-sales service | Retail sales |
| Great services | | Company adaptation to consumer needs | Procurement project sales |
| Various Product | | | Rebates |
| | | | Leasing |
| | | | Tax refund |

Managerial Implications

Based on the research conducted in developing PT ZIT's IT business development strategy through VRIO analysis of the eleven components in the VTDF framework, the components that need attention are the vision, R&D management, and partnership components. Improvements are made to resources and capabilities that have not been maximized and development on capabilities that have become sustainable competitive advantages. Managerial implications that can be done are, (1) create a Public Sector Division as a strategy to maximize the potential market that can be obtained. This division will focus on the development and technical implementation of the strategies recommended in this study. (2) Improve and revitalize the customer database so that it can become a strong tool in providing references and recommendations on developing product utilities that are already owned by consumers. Intense and maintained communication is also expected with the tools developed in the database. Currently, the products that PT ZIT markets have gained consumers from outside the city. The increase in out-of-town consumers requires PT ZIT to ensure that the after-sales service that the company is committed to can also be available and easily accessible to customers. So (3) working with service center management partners outside the city (remote area) is an option to provide a wider but efficient after-sales service. The availability of after-sales services in various cities is expected to increase the trust of customers who are outside the city to be able to shop again at PT ZIT. (4) In addition, cooperation is also carried out in providing human resources to be able to serve IT work that is system in nature.

CONCLUSIONS AND RECOMMENDATIONS

Conclusions

The IT business model of PT ZIT that has been analyzed using VTDF still needs development to get a new strategy that is more competitive to get a larger portion of the public sector market. The VRIO analysis conducted concluded that PT ZIT has 9 sustainable competitive advantages that become capacities and/or resources that can be developed, namely: a solid team, the ability to retain labor, the ability to serve customers well, a large portfolio, being able to maintain an intense network in government agency units, maintaining good

commitments with distributors, and having a good brand image and reputation in the IT business field. These advantages were then considered for the formulation of a new development strategy, namely: (1) create a public sector division that focuses on developing the public sector market. (2) cooperate with individual business partners in remote areas. (3) cooperate with management services centers with IT companies in the region in serving after-sales and human resources, and (4) make improvements to the public sector consumer database to be able to maintain and develop the use of products that have been purchased and maintain relationships with consumers.

Recommendations

Suggestions for further research include conducting comparisons with other companies to gain a broader and deeper understanding of resource ownership and alternative development strategies, which can provide valuable insights into the competitive landscape and inform decision-making processes. Additionally, implementing external market analysis methods and non-market analysis can uncover more effective and efficient development strategies, enabling organizations to adapt to changing market conditions and capitalize on emerging opportunities. These steps are crucial in identifying new avenues for growth and competitiveness within the industry, fostering innovation, and enhancing organizational resilience in the face of uncertainty. By examining the approaches of other companies and thoroughly analyzing market dynamics, researchers can formulate comprehensive strategies to enhance organizational performance, foster sustainable growth, and maintain a competitive edge in the marketplace.

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