

Fisheries Business Development Strategy of PT Samudera Kencana Mina Sidoarjo

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Abstract

The performance of the Indonesian fishing industry has a significant impact on the performance of fishing companies, one of which is PT Samudera Kencana Mina. The company's revenue in the 2015-2021 period recorded fluctuating growth following the movement of global and national fishery trade. This research is intended to create a related strategy to improve the performance of PT Samudera Kencana Mina. Seeing some of the problems that exist, PT Samudera Kencana Mina needs to carry out a business development strategy during and after COVID-19 by considering conditions before the Covid-19 pandemic. The data collection techniques used were observation, FGD, interviews and questionnaires from the management of PT Samudera Kencana Mina. The data obtained will be used to analyze the IFE, EFE and IE matrix which are compared with the SWOT analysis. Both analyzes are followed by a Quantitative strategic planning matrix (QSPM) to find out what strategies are the top priorities. The results of the research using the IE matrix show that the company is in quadrant 2 with the more recommended strategy being integrative and intensive. The SWOT strategy analysis resulted in 8 alternative strategies with the priority strategy is increase production capacity.

Keywords

strategic bussines; SWOT; Matrix IE;QSPM



I. Introduction

Indonesia is the largest archipelagic country in the world with approximately 17,504 islands in Indonesia, and 16,056 islands have been standardized and registered with the United Nations. The area of Indonesian waters is 6.4 million km² consisting of 0.29 million km² of territorial sea, 3.11 million km² of inland waters and archipelagic waters, and 3.00 million km² of Indonesia's EEZ. In addition, Indonesia has an additional water zone of 0.27 million km², the continental shelf area is 2.8 million km² and a coastline length of 108,000 km (Kemenko Maritim, 2018). Seeing the vast territorial waters belonging to Indonesia, the potential for marine products produced will have a positive impact on the economy in Indonesia. Fish resources in Indonesia's seas cover 37% of the world's fish species. The production of Indonesian fishery products, which is one of the potential uses of Indonesian waters, recorded an increase every year, which for 6 years (2015-2020) experienced a growth trend of 10.91%. (KKP, 2020).

In 2020 where the Covid-19 Pandemic spreads throughout the world, industries related to food are quite the prima donna. Indonesia itself has received little positive impact where the resources for food that contain high nutrients such as fisheries are very large. Fishery export performance in 2020 also increased both in terms of export value and

volume. The outbreak of this virus has an impact of a nation and Globally (Ningrum et al, 2020). The presence of Covid-19 as a pandemic certainly has an economic, social and psychological impact on society (Saleh and Mujahiddin, 2020). Covid 19 pandemic caused all efforts not to be as maximal as expected (Sihombing and Nasib, 2020).

However, if you look at Indonesia's fishery export data, the average export volume of commodities has indeed increased, but based on the value of the majority of commodities, it has decreased. The increase in the value and volume of Indonesia's exports was greatly helped by the large number of exports of shrimp and other types of fish commodities, not from superior commodities such as TCT, CGS, crabs, and seaweed. Indonesia's export destination countries in 2020 are still controlled by 3 countries with strong economies, namely America, China, and Japan.

Looking at the export movement which is still controlled by America and China, according to Rokhim (2020) there are 500 million European Union residents with high purchasing power, so there is a potential market that can be developed by Indonesia to improve fishery export performance. To reach the EU market is quite complicated because there is a separate standardization of imported fishery products. The performance of the Indonesian fishing industry is a sentiment for fishing companies, one of which is PT Samudera Kencana Mina. The company's revenue in the 2015-2021 period recorded fluctuating growth following the movement of global and national fishery trade. The value of the company's growth is strongly influenced by the growth of the Indonesian fishing industry, especially from frozen octopus.

Table 1. Global Economic Growth, Indonesia, and Fisheries

Pertumbuhan Ekonomi			
PDB	2019	2020	2021
Dunia	2,80%	-3,11%	5,89%
Indonesia	5%	-1,90%	3,51%*
Perikanan	5,81%	0,73%	4,55%*

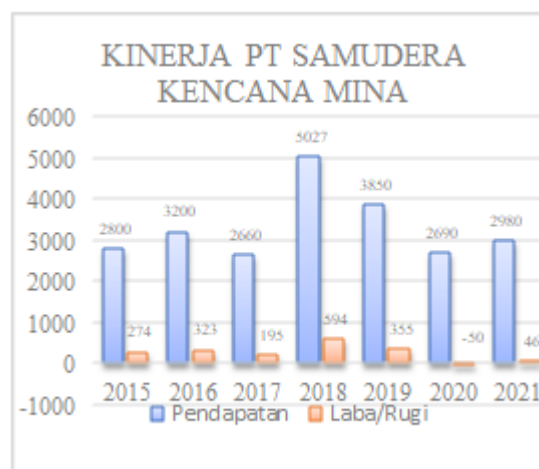


Figure 1. Performance of PT Samudera Kencana Mina

There are problems that make the company's performance decline in 2019 the company experienced a decrease in profits of up to 40%, namely foreign markets are more interested in octopus species originating from other countries. In addition, if you look back at the condition of Indonesian fisheries in 2019, the selling value of CGS commodities per 2019 in Indonesia has decreased as big as 5.4% compared to 2018.

The performance of several Indonesian fishery companies in the midst of the Covid-19 outbreak, in 2020 compared to 2019 the majority experienced a decline both in terms of revenue and net income from sales. The Covid-19 pandemic has forced many governments to shut down large parts of the economy, including businesses, restaurants and schools, at least temporarily, to promote distance and reduce infection rates (Althouse et al. (2020); Hale et al. 2021). The fishing business is a business that through the supply chain is long enough that policy changes can have a significant impact on the performance of fishing companies. Social distancing policies can reduce demand for fishery products, and thus potentially lower overall demand (Love et al. 2020).

Table 2. Performance of Fisheries Company Tbk Indonesia 2019-2021an

Perusahaan	Revenue 2019	Revenue 2020	Revenue 2021	Net Income 2019	Net Income 2020	Net Income 2021
CPRO	7175,7	7573,5	8000	-349	380	2800
DPUM	962,2	137	137,3	166,5	-374,9	-68,3
DSFI	476,8	365,9	523,4	8,4	-5,8	15,4
ENZO	376,2	516	1100	0,978	1,2	7,1
IIKP	20,1	15,7	18,8	85,5	-41,5	-9,9
IKAN	109,6	84,1	89,7	4,7	-1,1	0,018
PCAR	62,7	46,6	143,8	-10,3	-16	3,4
SKLT	1300	1300	1400	45	42,5	59,5

In 2021 several fishing companies began to experience increased performance both in terms of income and profits. The majority of companies are able to generate profits, even exceeding the profits they made before the Covid-19 pandemic. Some companies such as CPRO, DSFI, PCAR, and SKLT were able to increase their profits much more than the previous profits. The condition of the company above, which was able to improve its performance before and during the Covid-19 pandemic, could be a motivation for PT Samudera Kencana Mina to make changes and adapt to new strategies to improve future performance. Based on company data, PT Samudera Kencana Mina experienced a decrease in revenue and suffered a loss in 2020,

In 2020 the company's performance continued to decline and suffered a loss of up to 50 million Rupiah. The decline in the company's performance in 2020 was due to the bad impact of covid-19, where its influence had an impact on economic activity. Although the performance of fishery exports in 2020 has increased, the company's leading commodities have decreased both in terms of value and export volume. In 2021 the company began to experience growth, but the percentage of growth was not as high as in previous years, because the company needed additional capital to keep running its business, so the company needed an injection of funds from one of the conventional banks which caused an additional monthly interest expense.

Seeing some of the problems that exist, PT Samudera Kencana Mina needs to carry out a business development strategy during and after Covid-19 by considering conditions before the Covid-19 pandemic. Moreover, the presence of several national fishing companies that are able to create profits in the midst of the Covid-19 pandemic can be a motivation for PT Samudera Kencana Mina to make changes and adapt to new strategies to improve future performance. The strategy implemented must remain based on several internal and external factors that can affect business development. There are several alternative strategies that can be analyzed and implemented by the company considering that the company has facilities, licenses, and resources that can be maximized. Based on the description of the research statement above,

1. Identifying internal and external environmental conditions that affect PT Samudera Kencana Mina's business development during and after Covid-19.
2. Analyzing the strategic position of PT Samudera Kencana Mina in business development during and after Covid-19.
3. Analyzing alternative strategies that can be carried out by PT Samudera Kencana Mina for business development during and after Covid-19.
4. Deciding on the most appropriate strategic priorities for PT Samudera Kencana Mina's business development during and after Covid-19.

II. Review of Literature

This research was conducted using a descriptive method through a case study approach. The case study method is a research procedure and technique regarding the subject under study in the form of individuals, groups, institutions, with the aim of obtaining an overview of the background, nature, character, which is typical of the subject to be used as a reference something general things.

The techniques used to collect data and information in this study are as follows:

2.1 Interview and Questionnaire

Interviews were conducted with several experts who are competent in their fields both within the company's internal and external environment. The interview technique was carried out using the method of discussion and two-way communication by compiling several questions that were relevant to the research. It aims to obtain information and data from related respondents.

2.2 Literature review

Literature study is a learning process by reading and obtaining information from various relevant sources such as books, journals, previous research, reports, and company documents for research purposes.

This study uses primary data and secondary data. Primary data was conducted by conducting interviews and discussions with 4 representatives who are fully responsible for the management of the company, namely the Director, General Manager, Finance Manager, and Production Manager as well as 2 external representatives of the company, namely suppliers and buyers from PT Samudera Kencana Mina located in Central Square E. -31 Jl. Ahmad Yani 41-43 Gedangan Sidoarjo-61254. The method used to obtain primary data by using in-dept interviews. Secondary data was obtained using data from the Ministry of Maritime Affairs and Fisheries, the Central Statistics Agency, related literature studies, company databases, and various sources relevant to the research.

The data collection technique was carried out using purposive sampling carried out from February 2022 to May 2022, where respondents who would be interviewed or filled out questionnaires had been determined in advance. The selection of certain respondents aims to obtain valid data for research studies. Respondents selected in this study are someone who is an expert and competent in the field.

2.3 External and Internal Factor Evaluation Matrix (EFE and IFE)

This analysis is used to analyze the external and internal factors of PT Samudera Kencana Mina. The formulation of external factors is in accordance with Porter's (1998) view related to barriers to entry, supplier power, buyer power, availability of substitutes, and competition with competitors related to the same industry (David, 2011). These external aspects will be analyzed using External Factor Evaluation (EFE). Meanwhile, internal factors are seen based on value chain analysis which is divided into 2 activities, namely the main and supporting activities of PT Samudera Kencana Mina, which are then analyzed using Internal Factor Evaluation (IFE). The results of environmental analysis using EFE and IFE will provide an evaluation of the factors in it and will be used for the next stage of analysis.

2.4 Internal External (IE) Matrix

The IE matrix is a tool to map the total IFE and EFE scores that can be used to determine the position of PT Samudera Kencana Mina. Based on the divisional area, the IE matrix is divided into 3 regions to describe the strategies that can be implemented. The first division is located in cells I, II, or IV which describes the company's position in a growing and developing condition. The second division is located in cells III, V, and VII which illustrates that the company's position can be managed well by retaining and maintaining strategies. The third division is located in cells VI, VIII, or IX with a strategy of harvesting or divesting the company (David 2011).

2.5 SWOT Matrix

The SWOT matrix is used to match the results on the IFE, EFE, and IE matrices that have been obtained previously by using the SWOT quadrant. The SWOT matrix will produce four alternative strategies that can be carried out by PT Samudera Kencana Mina, including the SO strategy, namely the strategy of utilizing strengths to seize opportunities, the ST strategy, which is the strategy of utilizing strengths to face threats, the WO strategy, which is minimizing weaknesses by taking advantage of opportunities, and the WO strategy. WT is minimizing weaknesses and avoiding threats (David, 2011).

2.6 Quantitative Strategic Planning Matrix (QSPM)

After analyzing the environmental conditions, position, and alternative strategy options, the next step is to select and determine the right priority strategy to be carried out by PT Samudera Kencana Mina. Determination of strategic priorities using QSPM, which is obtained from IFE and EFE information and SWOT matrix matching (David, 2011). The priority strategy results obtained from QSPM will be input for PT Samudera Kencana Mina to develop its business.

III. Result and Discussion

3.1 Analysis of Strategic Factors

Analysis of internal and external factors produces strategic factors that affect the performance of PT Samudera Kencana Mina. Strategic factors are divided into 4 groups, namely: strengths, weaknesses, opportunities, and threats. Strengths and threats are obtained based on internal analysis using value chain with an FGD (Forum Group Discussion) approach and in-depth interviews with internal and external parties of the company. Meanwhile, opportunities and threats are obtained based on external analysis using Porter's Five Forces tool with the same approach. The next step is to assign weights and ratings to these factors by the internal and external respondents involved after the strategic factor mapping stage is carried out.

Based on the results of FGD and in-depth interview on internal factors, it was found that the ownership of the EU License is one of the main strengths of the company with a score of 0.488. The EU License is currently one of the most valuable assets for companies, especially with the Covid-19, regulations regarding the EU License are getting stricter and even its recently discontinued penerbitan, because it relates to public health. Developed countries in the European Union are very concerned about consumer safety so that protocols for food products are increasingly being improved. The company's biggest weakness is the low production capacity with a score of 0.074. The gap between the storage capacity and the company's production capacity is indeed too far, so that the output products produced by the company are not relevant to the storage. During the Covid-19 period, the demand for superior products experienced a decline in demand, the company found it difficult to produce other products due to limited production capacity so that the opportunity to innovate or increase capacity after Covid-19 would experience problems.

In the external strategic factor, high competition entry barrier is one of the biggest opportunities for the company with a score of 0.396. The fishing industry is one of the industries with a large enough capital. The company is currently included in the Fish Processing Unit (UPI) medium-large scale which means being able to export fishery products to all countries. Score entry barrier This high level will make it difficult for new entrants to enter the same industry as the company, especially with the unstable economic conditions due to Covid-19, the owners of capital will certainly choose the business and investment sectors that are much safer than entering the fishing industry. Meanwhile, the company's biggest threat lies in Indonesia's unreliable export products with a score of 0.448. With the emergence of Covid-19, quality standards and the quality of a product will increase. Currently, the majority of Indonesian products are still not in accordance with the product standards of countries with a strong economy. So that Indonesian food products are still a special concern for countries importing Indonesian food products. The company already has loyal consumers of superior products from developed countries in the European Union. However, this condition can have a negative impact if there is a decrease in quality, so companies need to strictly maintain the quality and quality of their products. In addition, with the lack of trust in local products, companies will find it difficult to develop products with higher selling values. The results of the internal factor analysis are shown in table 3 and the analysis of external factors in table 4.

Table 3.Internal Strategic Factor Analysis of PT Samudera Kencana Mina

Faktor Strategis	Bobot	Rating	Skor
Kekuatan			
Kepemilikan <i>EU License</i>	0,122	4	0,488
Kapasitas Penyimpanan besar	0,101	4	0,404
Kemampuan manajemen mendapatkan modal kerja	0,083	3	0,249
Reputasi <i>brand</i> unggulan baik	0,092	4	0,368
Legalitas perusahaan memadai	0,053	3	0,159
Budaya, Upah, <i>Reward</i> , dan <i>punishment</i> sesuai	0,064	3	0,192
Kelemahan			
Lisensi komoditas kurang dimaksimalkan	0,134	1	0,134
Sistem pemasaran tradisional	0,099	2	0,198
Sistem pelayanan konsumen kurang baik	0,043	2	0,086
Teknologi sederhana	0,082	2	0,164
Deskripsi pekerjaan karyawan tumpang tindih	0,053	2	0,106
Kapasitas produksi rendah	0,074	1	0,074
Total			2,622

Table 4.Analysis of External Strategic Factors of PT Samudera Kencana Mina

Faktor Strategis	Bobot	Rating	Skor
Peluang			
Letak Geografis Indonesia Potensial	0,083	3	0,249
Menurunnya tingkat persaingan lokal	0,053	3	0,159
Pemanfaatan <i>EU License</i>	0,078	3	0,234
<i>Entry Barrier</i> persaingan tinggi	0,099	4	0,396
Pertumbuhan penduduk dunia meningkat	0,088	3	0,264
Memaksimalkan potensi lisensi komoditas udang	0,092	4	0,368
Ancaman			
Produk ekspor Indonesia kurang terpercaya	0,112	4	0,448
Penjagaan ketat terhadap kepemilikan <i>EU License</i>	0,09	3	0,27
Tawar-menawar pemasok kuat	0,092	3	0,276
Dampak buruk Wabah Covid-19	0,085	3	0,255
Nilai tukar fluktuatif	0,061	3	0,183
Tawar-menawar konsumen kuat	0,067	2	0,134
Total			3,236

3.2 Company Position Analysis

The company's position is obtained by using the IE Matrix tool which is obtained from the IFE and EFE metrics. The IE matrix consists of two axes related to each other. The X axis (horizontal) as a representative of the IFE matrix and the Y axis (vertical) as a representative of the EFE matrix. The IE matrix consists of 9 quadrants, one of which will be occupied by the company to determine its strategic position. Based on the analysis of

strategic factors, the IFE matrix is 2.622 and the EFE matrix is 3.236. The results of mapping the internal external matrix at PT Samudera Kencana Mina show the x-axis and y-axis coordinates are at 2,622 and 3,236, respectively. The intersection of the two axes is in quadrant 2, David (2011) reveals that the strategy used in the company's position in quadrant II in the IE matrix is grow and develop through intensive strategy (market integration, market development, and product development) or integration strategy (backward integration, forward integration, and horizontal integration).

One of the company's strategies before Covid-19 was to penetrate and develop the market by attending several events and bazaars held in various countries. This strategy is related to the company's position which is currently in quadrant II with its intensive strategy. However, due to Covid-19, this marketing activity is impossible due to several health requirements. So the company needs to change the strategy based on current conditions and apply for the long term if the Covid-19 pandemic is over.

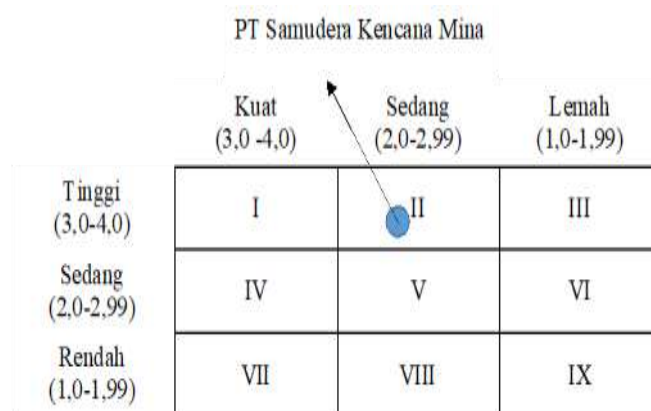


Figure 2. IE Matrix PT Samudera Kencana Mina

The formulation of alternative strategies is obtained based on several analyzes that have been carried out previously. The position of the company obtained from the calculation of the IE matrix will narrow the alternative strategies that can be given to the company. The results of the IE matrix show that PT Samudera Kencana Mina is in quadrant 2, the company is in the growth and development phase. Determining the position will facilitate the choice of alternative strategies that use the SWOT matrix in the calculation. The choice of alternative strategies in the SWOT matrix must be related to the company's position. The selection of this alternative strategy cannot be separated from the factor of the period of using the strategy. All alternative strategies that have been formulated in the SWOT matrix are strategies that have been evaluated for use during the pandemic and after the pandemic. taking into account the conditions before the Covid-19 pandemic circulated. There are 4 methods of determining alternative corporate strategies, namely SO, WO, ST and WT. Here are some alternative strategies obtained by using the SWOT Matrix.

Internal	Kekuatan (S) 1. Kepemilikan <i>EU License</i> 2. Kapasitas penyimpanan besar 3. Kapasitas Penyimpanan besar 4. Kemampuan manajemen mendapatkan modal kerja 5. Reputasi brand unggulan baik 6. Budaya, upah, reward, dan punishment sesuai	Kelemahan (W) 1. Lisensi komoditas kurang dimaksimalkan 2. Sistem pemasaran tradisional 3. Sistem pelayanan konsumen kurang baik 4. Teknologi sederhana 5. Deskripsi pekerjaan karyawan tumpang tindih 6. Kapasitas produksi rendah
Eksternal		
Peluang (O) 1. Letak Geografis Indonesia Potensial 2. Menurunnya tingkat persaingan lokal 3. Tersedianya <i>EU License</i> 4. <i>Entry Barrier</i> persaingan tinggi 5. Pertumbuhan penduduk dunia meningkat 6. Potensi komoditas udang	Strategi SO 1. Mengoptimalkan kapasitas penyimpanan 2. Mengembangkan pasar produk unggulan di Uni Eropa	Strategi WO 1. Meningkatkan kapasitas produksi 2. Merubah sistem pemasaran menjadi lebih modern 3. Menciptakan produk baru dengan memanfaatkan lisensi yang dimiliki
Ancaman (T) 1. Produk ekspor Indonesia kurang terpercaya 2. Penjagaan ketat terhadap kepemilikan <i>EU License</i> 3. Tawar-menawar pemasok kuat 4. Dampak buruk Wabah Covid-19 5. Nilai tukar fluktuatif 6. Tawar-menawar konsumen kuat	Strategi ST 1. Meningkatkan penjualan domestik 2. Melakukan inovasi terhadap produk unggulan	Strategi WT 1. Pengembangan teknologi produksi perusahaan

Figure 3.PT Samudera Kencana Mina SWOT Matrix

3.4 Formulation of Strategic Priorities

The last stage in strategy formulation is making strategic priority decisions to be carried out by the company. The method used in conducting priority assessments is based on the level of attractiveness of alternative strategies, so that it can determine the influence of the company's internal and external environment. The alternative strategies obtained from the SWOT method are entered into the QSPM matrix which will be estimated with weights and attractiveness ratings (Abbassi et al. 2019). The quantitative strategic planning matrix (QSPM) (Zulkarnain et al. 2018) is an advanced analysis of strategic formulation that aims to determine strategic priorities that will be used by the company in running its business.

Based on the results of the QSPM calculation, the priority sequence of alternative strategies can be determined based on the Total Attractive Score (TAS). There are eight alternative strategies that PT Samudera Kencana Mina can choose to develop its business. The highest TAS value is the highest strategic alternative to be prioritized by the company. ScoreBAGhighest on the choice of alternative strategies that can be implied that company need increase production capacity, with a value of 6,952. The lowest TAS value is maximizing storage capacity, with a TAS value of 5.977. The alternative strategy that becomes the first priority is to increase production capacity with a value of TAS 6,952. The effectiveness of the company's performance in each period both during and after Covid-19 will be helped by increasing the company's production capacity. The problem of production capacity is indeed the company's main problem in developing its business. The current production capacity of the company is very small compared to the storage capacity and the incoming/outgoing capacity of goods. Seeing the financial condition of the company which currently has a qualified DER and very small ROA and ROE, the use of the injection of funds obtained from investors can be maximized by the company in increasing production capacity. Moreover, Indonesia's fishery potential is very potential, increasing production capacity can make companies produce more finished products and get space to innovate on superior products and other products. In addition, increasing production capacity can help companies that are currently in a position to grow and develop to implement the right strategies, namely intensive strategies and integrative strategies to increase profits now and in the future.

Table 5.QSPM PT Samudera Kencana Mina

No.	Alternatif Strategi	Skor TAS
1	Meningkatkan Kapasitas Produksi	6,952
2	Menciptakan produk baru dengan memanfaatkan lisensi yang dimiliki	6,869
3	Melakukan inovasi terhadap produk unggulan	6,85
4	Meningkatkan penjualan domestik	6,667
5	Pengembangan teknologi produksi	6,63
6	Merubah sistem pemasaran menjadi lebih modern	6,588
7	Mengembangkan pasar produk unggulan	6,404
8	Mengoptimalkan kapasitas penyimpanan	5,977

The second alternative strategy is to create a new product by utilizing the license that is owned with a value of TAS 6,869. PT Samudera Kencana Mina has quite a lot of commodity licenses in addition to licenses for its superior products. Currently the company has indeed diversified its products but on a fairly small scale. The company's focus is of course looking for a superior product market, where the company does not find difficulties in selling. However, market conditions that cannot be predicted or change are something that companies need to pay attention to. when entering the harvest season or there are competitors from abroad that produce superior products that are better than the company's, the company will be negatively affected.

The third alternative strategy is to innovate superior products with a TAS value of 6.85. The flagship product of PT Samudera Kencana Mina has a pretty good reputation among its consumers. The company was also labeled an octopus company where the company's frozen octopus products were highly trusted by consumers, the majority of

whom came from the European Union. This good branding can certainly maximize the company's potential by innovating the superior product. Providing added value to octopus products can provide benefits in the form of a higher selling value than frozen octopus products.

The fourth alternative strategy is to increase domestic sales with a value of TAS 6,667. The majority of PT Samudera Kencana Mina's current sales come from European Union countries with a sales share of 90%. The company's flagship product, frozen octopus, is indeed less attractive to the domestic market. Octopus itself is not very popular as a source of animal protein and the taste is not according to the tastes of the Indonesian people. However, in recent years, with the entry of various restaurants / places to eat from Japan that provide dishes made from octopus such as takoyaki, sashimi, octopus satay, and others, octopus has begun to be in demand by the domestic market. This condition is an opportunity for the company to make domestic sales by utilizing its superior products.

The fifth alternative strategy is the development of the company's production technology with a TAS value of 6.63. The company's infrastructure, especially technology, has not been a priority for the company, so that developments in the technology sector are not given much attention by the company. Seeing the rapid development of technology, companies must also adapt to these conditions. Moreover, the company has a majority of consumers who come from European Union countries. The majority of European Union countries are developed countries with technological capabilities that are far ahead of Indonesia. With increasingly advanced technology, the company's activities will also be helped and the company's reputation will increase among its consumers.

The sixth alternative strategy is to change the marketing system to a more modern one with a TAS value of 6.588. The current global marketing strategy has changed and is dominated by digital-based marketing. Marketing in the era of the industrial revolution 4.0 has developed by utilizing the latest technologies such as IoT, big data, and also the cloud. In addition, marketing with social media and some e-commerce is currently widely used by companies to do branding and sales. PT Samudera Kencana Mina, which still uses traditional-based marketing, needs to adapt to modern marketing. Utilization of the internet as a basis for marketing strategies needs to be utilized to the fullest. Companies need additional investment in both human resources and infrastructure to be able to implement modern marketing strategies.

The seventh alternative strategy is to develop a superior product market with a TAS value of 6,404. The flagship product of PT Samudera Kencana Mina currently dominates the European Union market. To find frozen octopus products, various companies and business people in European Union countries will look for companies to meet the needs of octopus in the European market. However, the price of raw materials and the fluctuating selling price sometimes provide a separate sentiment for the company. In addition, when there is a price war with other octopus producing countries, it can affect the company's profits. Companies need to develop superior product markets that are not only based in European Union countries. Several other countries, such as America, Japan, and China, which are Indonesia's trading partners, also have a high demand for octopus.

The eighth alternative strategy is to optimize storage capacity with a TAS value of 5,977. The storage capacity of PT Samudera Kencana Mina is included in the large category, with a capacity of 350 tons. The amount of storage capacity has not been maximized by the company because the production capacity is very minimal. Collaborating with third parties to maximize company profits can be done by leasing fishery products, selling raw materials directly, and collaborating with companies that do not have sufficient storage capacity or do not have storage space.

IV. Conclusion

The results of external and internal analysis of PT Samudera Kencana Minan show that the biggest factors that affect the company's performance are ownership of the EU License (strength), low production capacity (weakness), high entry barrier (opportunity), and untrustworthy Indonesian export products (threat). Alternative strategies that suit the conditions of PT Samudera Kencana Mina are increasing production capacity, creating new products by utilizing existing licenses, innovating superior products, increasing domestic sales, developing production technology, changing the marketing system to be more modern, developing superior product markets, and optimize storage capacity. The strategic priority that best suits the conditions of PT Samudera Kencana Mina is to increase production capacity,

Based on the results of this study, the advice that can be given to PT Samudera Kencana Mina is to implement the priority strategies obtained in this study by paying attention to risk management in its implementation. For further research, it can be focused on the company's marketing strategy, especially on non-CGS products, so as to help companies maximize the potential of their commodity licenses.

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