

5 Porter Force Analysis in Cattle and Sheep Integrator Business (Case Study at PT Sapi Domba Indonesia)

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Abstract

The increasing need for meat for some people is a necessity and makes meat consumption increase drastically. This is inseparable from the increasing number of restaurants and restaurants in the Special Region of Yogyakarta. Seeing this opportunity, a beef and lamb integrator company is trying to find out the competitive advantage in its company. This research is descriptive qualitative research, where in this study using research data from interviews and literature and data and using 5 porter analysis measurements. The findings in this study show that porter's Five Forces analysis on the parameters of Threat of Entry, Industry Rivalry, Bargaining Power of Buyers, Bargaining Power of Supplier, Substitute Competition with an average weight of 2.06. From the analysis of Porter's Five Forces above quantitative results in the range of 1.67 – 2.33, it shows that the competitive advantage of PT Sapi Domba Istimewa is in low pressure. The limitations in this study are limited to the analysis of competitive advantages only. Meanwhile, in the next study, it is recommended that you can add or complement other supporting data such as SWOT, QSPM analysis and expand the scope of research not only in the Yogyakarta Special Region Area.

Keywords

competitive advantage; startup;
5 porters; integrator factory.



I. Introduction

In the wake of the income and purchasing power of the middle class around the world over the past few decades, especially in emerging economies, individuals have become inclined to spend income and spend money on entertainment and food. As a result, there has been an increase in the hospitality, dining and entertainment industries around the world (Mohammed and Ahmad, 2019). The increase in the food industry has increased drastically, especially in tourist areas and urban areas in Indonesia. One of the areas experiencing an increase in the food and restaurant industry is Yogyakarta. Yogyakarta Special Region (DIY) is the second highest tourist destination after Bali in Indonesia.

The high number of domestic and foreign tourists in the Special Region of Yogyakarta makes one of the factors that this area is a large enough potential market for the development of various kinds of businesses. Based on data from the Central Statistics Agency (BPS) of the Special Region of Yogyakarta Province (DIY) in 2020 has a population of 3,668,719 million people or around 1.44% of the total population of Indonesia which is at 269.6 million people. Even though it has a total population of only 1.44% of the entire Indonesian population, Yogyakarta is a tourist destination that is a destination for tourists with the number of foreign tourist visitors and domestic tourists in

2015 as many as 4,122,205 tourists which continues to increase until 2019 estimated at 6,549,381 tourists (BPS, 2020).

This increase in visits also affects the food needs of tourists who come to Jogjakarta. Still based on BPS 2020 data, the number of restaurants has grown by 1,056-units and restaurants by 1,037 units. Where the restaurant is a restaurant with a very large need for meat to meet the needs of tourists and the people of the city of Jogjakarta Itself. The increasing number of restaurants and restaurants in the Special Region of Yogyakarta (DIY) region, the demand for beef and lamb is also increasing, while the amount of production is still unable to meet the needs of restaurants and restaurants. Below is data on production and demand for cattle and sheep which has increased from year to year, except in 2020 where this was due to the COVID-19 pandemic. Even though in the pandemic situation in 2020, the amount of production was still unable to meet the amount of demand for cattle and sheep needs in Jogjakarta so that the price was unstable.

Table 1. Production and Demand for Livestock Livestock DIY Region 2017-2020.

Kind	2017	2018	2019	2020
Production				
Cow	18,300	43,305	40,611	14,467
Sheep	15,920	18,296	3,289	4,610
Goat	57,100	44,504	26,873	18,0422
Demand				
Cow	24,900	36,785	21,715	6,751
Sheep	41,050	126,830	132,392	23,431
Goat	23,375	75,748	73,327	8,951

Source: Bappeda Pemprov Jogja 2021

This is a great opportunity to market meat, both beef and lamb mutton, so that it will boost the role of cattle and sheep in meeting the needs and availability of meat, especially the Yogyakarta Special Region Province (DIY). From the opportunities that have been explained above, PT Sapi Domba Istimewa tried to read these opportunities to be able to participate in the business of providing meat for restaurant needs in the Jogjakarta DIY area. This is due to the fenomena of globalization which requires companies within an area to create a strong network with intermediary markets and end markets for their products (Brosnan et al., 2016). One of them is meat products that will be distributed to the Hotel industry, restaurants.

To be able to compete in this meat processing, PT Sapi Domba Istimewa tried to make a competitive advantage of the company with the five strengths of Porter. Porter's five powers are a powerful tool used in the hands of skilled managers or the right analysts (Dobbs, 2014). This can be a powerful weapon to be able to make the company's competitors' advantage high. PT Sapi Domba Istimewa tries to analyze the strength of the company in competing in this industry so that it will apply the right 5 porter analysis. The purpose of this study is to determine the advantages of PT Sapi Domba Istimewa to be able to compete in this industry. In addition, to find out the strengths of competitors and other stake holders who are involved in this business. This research can later be used as a reference for students or other researchers who will develop further research related to competitive advantage 5 porter.

II. Review of Literature

2.1 Strategy

In starting a business to formulate a strategy, several business analysis is needed, both internal and external, to find out the real conditions (Prabangkara et al., 2021). David (2017) suggests that strategy is a common means with long-term goals to be achieved. Business strategies include geographic expansion, diversification, acquisitions, product development, market penetration, knowledge, divestment, liquidation and joint ventures. A strategy is an execution plan of an enterprise. The plan provides a framework for managerial decisions. Plan and strategies that are already designed to maintain and build a competitive advantage in competition (Mamun et al., 2020). A company must strive to achieve competitive advantage on an ongoing basis to be able to continuously adapt to change in external trends and internal capacities, capabilities and resources; and effective planning, implementation, and evaluation of strategies that play a big role.

The company's comparative advantage is to continue to encourage the growth of the world economy that participates in global trade, so that economic growth is lifted (Adigwe, 2022). Strategy allows organizations to increase their competitive level from three different bases, namely cost leadership, differentiation and focus (Subhan et al., 2022). In addition, porter's (1980) strategy used in establishing competitive advantage is with Porter's Five Strengths using the following sequence: newcomers, competitive competition, substitution, buyer power, and supplier strength (Dobbs, 2014). Core from the formulation of a competitive strategy is to connect the company with its environment in order to increase the company's superiority over other companies.

2.2 Porter's Five Power Analysis

According to David (2017) Porter's Five Strengths Model of competitive analysis is an approach widely used to develop strategies in many industries. According to Porter (1980), the nature of competition in an industry can be seen as a combination of five forces, namely competition between similar companies, the possibility of entry of new competitors, the potential for substitution product development, the bargaining power of sellers/suppliers, the bargaining power of buyers/consumers (David, 2017). Dobbs (2014) states that the purpose of Porter's five-strength analysis is to determine the company's competitive advantage and competitive advantage.

2.3 Competitive Forces (Porter's five forces)

According to David (2017), Porter's Five Strengths Model of competitive analysis is a widely used approach to developing strategies in many industries. According to Porter, the nature of competition in an industry can be seen as a combination of five forces, namely competition between similar companies, the possibility of entering new competitors, the potential for substitution product development, the bargaining power of sellers/suppliers, the bargaining power of buyers/consumers (David, 2017).

2.4 Threat of New Entry

According to Porter (1980) states that the threat of the entry of new entrants into the industry depends on the existing entry obstacles, combined with the reaction of the existing competitors that the newcomer can foresee. If these obstacles or obstacles are large and/or newcomers expect strong resistance from old competitors, then the threat of entry of new entrants will be low. There are six main sources of obstacles that come in according to Porter (1980) namely: economies of scale, product differentiation, capital needs, the cost of

switching suppliers, access to distribution channels, and unprofitable costs regardless of scale.

2.5 Industry Rivalry

According to Porter (1987) states that the threat of the entry of new entrants into the industry depends on the existing entry obstacles, combined with the reaction of existing competitors that the newcomer can foresee. If these obstacles or obstacles are large and/or newcomers think there will be strong resistance from the old faces, then the threat of entry of newcomers will be low. There are six main sources of obstacles that enter, namely Porter (1987) namely: economies of scale, product differentiation, capital needs, cost of switching suppliers, access to channels (Porter, 1980).

2.6 Bargaining Power of Buyer

The bargaining power of consumers is also higher when what is purchased is a standard or unrefined product. When conditions are like this, consumers can often negotiate about the sale price, warranty coverage, and accessory packages to a higher level (David, 2006). In addition, the power of bidding for consumers is also greater if the products purchased are standard or not different. Competing companies may offer longer warranties or special services to gain customer loyalty if the bargaining power of the consumer is extraordinary. Consumers can often negotiate the selling price, guarantees, and accessories of packaging to a certain degree.

2.7 Bargaining Power of Supplier

Bargaining power of suppliers can be a threat to companies that have been obtaining input from suppliers in the event of the company's dependence on one of the suppliers which becomes larger over time. An indicator that can be used to see the company's dependence on one of the suppliers is the concentration ratio indicator which can show the ratio between the amount of supply value from a particular supplier and the overall value of inventory supplied by various suppliers. Suppliers can use bargaining power against industry participants by threatening to increase prices or degrade the quality of products or services purchased. Strong suppliers can therefore suppress the diversity of industries that are unable to offset the rise in their hargs (Porter, 1987).

2.8 Substitute Competition

All companies in an industry compete, in a broad sense with industries that produce substitute products. Replacement products limit the potential profit of the industry by determining the ceiling price that companies in the industry can provide. The more attractive the alternative prices offered by replacement products, the stricter the restrictions on industry profits. Recognizing substitution products (substitutes) is a matter of finding other products that can perform the same functions as products in the industry. The position in the face of substitute products may be a collective persoaln of industrial action. Substitute products place an upper limit of the price that can be set before the consumer will move to the replacement product. The competitive strength of a replacement product is best measured by the market share seized by that product, in addition to that company's plan to increase capacity and market penetration (David, 2011).

Based on the results of the literature review that has been explained above, this research model is as follows:

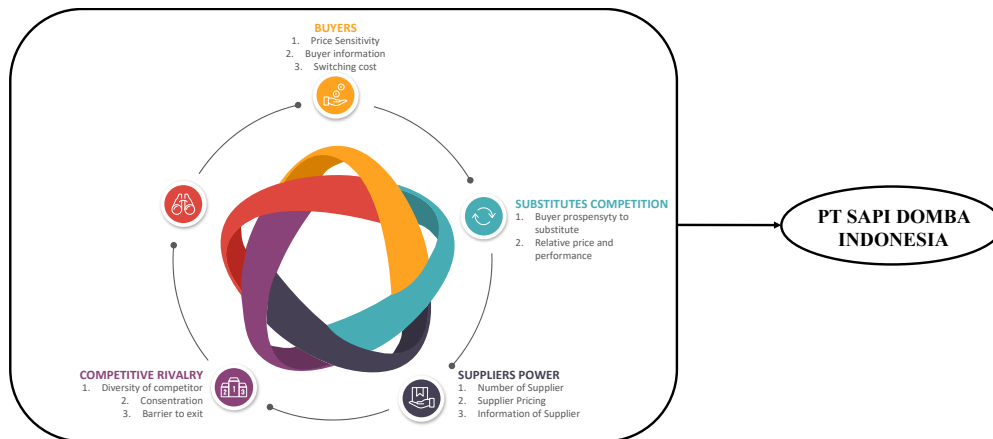


Figure 1. Research Model

III. Research Method

This type of research is included in descriptive qualitative research (Susanti et al., 2020), which aims to utilize qualitative data for explanation of objectives and to generalize findings in support of theories based on distillation from various respondents' comments (Helms and Nixon, 2010). Observations are obtained from internal and external interviews and document notes or reports. The subject and measurement (Sunaryanto and Syah T.Y.R.), 2019), in this study is the Company PT Sapi Domba Istimewa and the object of the study is an indicator of 5 porter strengths. Determination of the level of the Index value for each of the company's competitive strength factors with Index Value 1, Index Value 2, and Index Value 3 (David, 2017). Determining the weights for each factor based on justification against the most important value of competing forces, the sum of the weighting results should amount to 1 (one), where the value of 0 (zero) is the least important value of competing strength. Meanwhile, the results of quantitative calculations of Porter's analysis are in the range of 1.00 - 1.66 can be categorized as low. The range of 1.67 – 2.33 is categorized as medium. Quantitative results in the range of 2.34 – 3.00 are categorized as high parameters (David, 2017).

Data collection techniques are carried out by means of semi-structured observations and interviews, Researchers enter the field, study processes or findings that occur in the field, record, analyze, interpret and report and draw conclusions from the process ((Damayanti et al.), 2019). The data validity test is carried out using a triangulation test. The triangulation of sources that researchers do is interviews to different sources. In this researcher, the intended check is information obtained directly from the researcher, for example, the researcher directly collects information in the field, and will be compared with information directly from the company itself. Meanwhile, the data analysis technique is carried out by examining all data from various sources, conducting an assessment for each of the five porter forces to find out which external factors are most influential, conducting a content analysis of the interview results that will be used as the basis for the analysis of the five porter forces. Develop a company's marketing strategy and draw conclusions on research

IV. Result and Discussion

4.1 Competitive Forces

In *Porter's five forces* Analysis, the quantitative weighting steps taken are to determine the index value on each factor of the company's five competing forces. The determination of the level of the Index value for each factor of the company's competitive strength with the Index is as follows: 1). Index value 1 is the degree of influence of a factor on competitive strength tends to be low and does not have a significant enough influence on competition in the industry. 2). Index Value 2: the degree of influence of a factor on competitive power has a significant influence on competition in the industry. 3). Value Index 3: the degree of influence of a factor on competitive strength has a very significant influence on competition in the industry. Determining the weights for each factor based on justification against the most important value of competing forces, the sum of the weighting results should amount to 1 (one), where the value of 0 (zero) is the least important value of competing strength. Justification of weighting based on the results of group analysis.

Multiplying the weight of each factor by index, then sum it up and conclude the value based on a predetermined range. The data assessment range is as follows: If the results of quantitative calculations of Porter's analysis are in the range of 1.00 - 1.66, it can be categorized as low where the company is in a less competitive competition. Quantitative results produce results in the range of 1.67 – 2.33 categorized as moderate, namely the company is in a fairly intense competition. Quantitative results in the range of 2.34 – 3.00 are categorized as high parameters which means that the company is in an industry that has a high level of competition and is very competitive.

4.2 Threat of New Entry

a. Capital Requirements

Capital Requirements in the establishment of a farm are of great value because strategic land is needed with a not small area, then for other livestock completeness such as animal feed, nutrition and animal vitamins, livestock experts and livestock technology that are not cheap so that they require large capital. So because of this, the threat for newcomers is to get a weight of 0.3 with Index 1.

b. Product Differentiation

In the differentiation of products in the livestock business, of course, between one another, it does not have a significant enough difference, but what distinguishes our farm from other farms is that we have 2 types of livestock production, namely Cattle and Sheep. While farms in general in Yogyakarta only provide 1 type of livestock product, for example, only cattle or only sheep. So that in the product differentiation section, livestock companies that want to follow 2 types of livestock products are not much because the risks faced will tend to be higher, so they get a weighting of 0.3 with an Index of 3

c. Access to Distribution

In the livestock business, especially in the Yogyakarta area which already has quite a lot of cattle and sheep farms which of course have partnered with many culinary entrepreneurs, a lot of networks are needed to be able to enter the consumers of cattle and sheep in the Yogyakarta area. Companies can enter the network of the Yogyakarta Culinary Entrepreneurs Association, the Association of Cattle and Sheep Farming in Yogyakarta and many association organizations that can open access to enter the livestock

business. This can be done via online or via offline. In this section we give a weight of 0.4 with Index 2.

Table 2. Total Weighting of Threat of Entry Values

<i>Threat of Entry</i>	Weight	Index	Value
<i>Capital Requirements</i>	0,3	1	0,3
<i>Product Deferentiation</i>	0,3	3	0,9
<i>Access to Distribution</i>	0,4	2	0,8
Total Value			2,0

4.3 Industry Rivalry

a. Diversity of Competitors

There are many large farms that have been present in Yogyakarta so that previously consumers already had many choices of places to buy livestock, including Kampung ternak Jogja, 72 Al-Fath Farm, Patran Cattle Farm and Fio Farm. However, the difference offered by the farm that we will make is that we sell cattle and sheep with specifications or complete information to meet the needs of restaurants in the Yogyakarta area either by purchasing directly or via websites that other farms do not have many of these facilities. Thus, we conclude the weight for *diversity competitors* is 0.4 with Index 3.

b. Concentration

The concentration here is the number of companies competing in a market in similar industries. IN Yogyakarta and its surroundings there are many farms, both large and small livestock, where each farm has different livestock product specifications from one another. With so many farms in this area, the concentration is low, because almost every region of Yogyakarta has farms both on a large and small scale such as some of them kampung ternak jogja, 72 Al-Fath Farm, Patran Cattle Farm and Fio Farm as well as many more farms in Yogyakarta and its surroundings. The market share of livestock in Yogyakarta with large-scale livestock is around 40% and small-scale livestock is around 60%. Thus the weight we give is 0.3 with Index 2.

c. Barrier to Exit

In a business, it is very possible if a company has a low income so that it loses to its competitors but still chooses to stay because it has a strategy. Because of this, there is an analysis to describe the farms that will be made in the face of any obstacles and consequences if they leave this business. Based on the analysis carried out, high capital in this business is one of the reasons for not easily getting out of this business. With a high capital, especially for the land and seedlings, so we can conclude the weight given is 0.3 with Index 1.

Table 3. Total Weight of Industry Rivalry Value

Industry Rivalry	Weight	Index	Value
<i>Diversity of Competitors</i>	0,4	3	1,2
<i>Concentration</i>	0,3	2	0,6
<i>Barrier to Exit</i>	0,3	1	0,3
Total Value			2,1

4.4 Bargaining Power of Buyer

a. Price Sensitivity

Existing consumers are very concerned about the price and quality of livestock, especially for the needs of culinary businesses carried out by livestock consumers. Therefore, the farm that we will create has implemented a strategy by creating a feature for consumers to choose livestock both those that come directly to the farm and via the website in accordance with consumer needs from medium to high specifications in terms of price and quality. So the weight we give for this is 0.4 with Index 3.

b. Buyers Information

Information in this digital era really makes it very easy for someone to get the information they want to find, even so the website for selling cattle and sheep in the Yogyakarta area still tends to be lacking even after we searched there is only 1 website, namely the one owned by Kampung Ternak Jogja. One of the information that can be done by our customers is via the website, thus the weight we give is 0.4 with Index 1.

c. Switching Cost

The cost of diversion carried out by consumers of livestock products in this case the transfer of consumers to other farms will incur considerable costs on the transfer. Where in this case consumers have to spend operational costs in obtaining livestock such as shipping costs, costs for visiting farms to make transactions, slaughter costs if what consumers need is farm meat. So it requires efforts in terms of cost, time and quality that is quite high if consumers switch from the old livestock to the new farm, then the weight given is 0.2 with an index of 2.

Table 4. Total Weighted Value *Bargaining Power of Buyer*

<i>Bargaining Power of Buyers</i>	Weight	Index	Value
<i>Price sensitivity</i>	0,4	3	1,2
<i>Buyers information</i>	0,4	1	0,4
<i>Switching Cost</i>	0,2	2	0,4
Total Value			2,0

4.5 Bargaining Power of Supplier

a. Number of Suppliers

To be able to operate a farm, it must have seeds and animal feed. For seedlings can be cared for, raised and bred. The role of seed suppliers here is very important, but for seedlings we can directly from local breeders who have previously been running for a long time in the sale of seeds and in number there are quite a lot of seed sellers in Yogyakarta. For animal feed, it is sourced from a semi-self-management system in which the grass is planted at the farm site and the conserat is brought from the animal feed factory which is then formulated by the livestock workers themselves. From this explanation, a weight of 0.4 is given with Index 2.

b. Supplier Pricing

In the matter of pricing, here because there are quite a lot of suppliers so that in terms of price, it cannot be pegged too high because prices tend to have been formed by the market that has been agreed upon by suppliers, both seed suppliers and livestock food suppliers and other suppliers. Thus, the weight we give is 0.4 with Index 3.

c. Supplier Information

To get profile information from suppliers related to the products it produces and the prices offered, companies can obtain this information through online media or also get it through information from alliances and livestock entrepreneurs' organizations in Yogyakarta. In this case, the company easily obtains information related to suppliers, then the weight given is 0.2 with an index of 1.

Table 5. Total Weight of *Bargaining Value of Supplier*

<i>Bargaining Power of Supplier</i>	Weight	Index	Value
Number of Suppliers	0,4	2	0,8
Supplier Pricing	0,4	3	1,2
Supplier Information	0,2	1	0,2
Total Value			2,2

4.6 Substitute Competition / Threat of Substitute Products

a. Buyers Propensity to Substitute

Culinary business actors who already have a mainstay menu will certainly be very difficult in replacing the raw materials needed. In culinary business actors, klathak satay restaurants do not change raw materials from sheep to other types of livestock, as well as other restaurants or restaurants. So in this case, the tendency of buyers to replace products will be very low because the products purchased cannot be replaced with other products both in terms of taste, texture and menu specialization that has become the mainstay of the restaurant or restaurant. So that the weight we give is 0.4 with An Index of 2.

b. Relative Price

In the livestock industry, there are many types of livestock produced in addition to cattle and sheep, for example, buffalo and goat livestock. However, for products such as buffalo and goats, they have different specifications, of course, from the products that will be produced by our company, namely cattle and sheep such as differences in texture, fiber, and aroma which will certainly affect our consumers, namely culinary actors in Yogyakarta in substituting livestock products and also have a significant price difference. So in this case consumers will not switch to other substitution products because the price is quite high compared to the products we produce. The weight we give is 0.3 with Index 1

c. Performance of Substitution

In terms of performance compared to other farms, our farm is still not good because it is still in the early stages, namely the development stage, plus other farms that have already existed have provided better services *both online and offline*. That way the weight given is 0.3 and index 3.

Table 6. Total Weight of *Substitute Competition Value*

<i>Substitute Competition</i>	Weight	Index	Value
<i>Buyers propensity to substitute</i>	0,4	2	0,8
<i>Relative price and performance of substitute</i>	0,3	1	0,3
<i>Performance of Substitutes</i>	0,3	3	0,9
Total Value			2,0

From the results of the assessment and analysis that have been explained in *Porter's Five Forces* PT Sapi Domba Istimewa above, these results show the following results:

Table 7. Total Overall Weight of *Porter Five Forces* Analysis

Factor	Weight	Pressure
<i>Threat of Entry</i>	2,0	Keep
<i>Industry Rivalry</i>	2,1	Keep
<i>Bargaining Power of Buyers</i>	2,0	Keep
<i>Bargaining Power of Supplier</i>	2,2	Keep
<i>Substitute Competition</i>	2,0	Keep
Average	2,06	

Below is a *spider diagram* of *porter's five forces* value of PT Sapi Domba Istimewa.

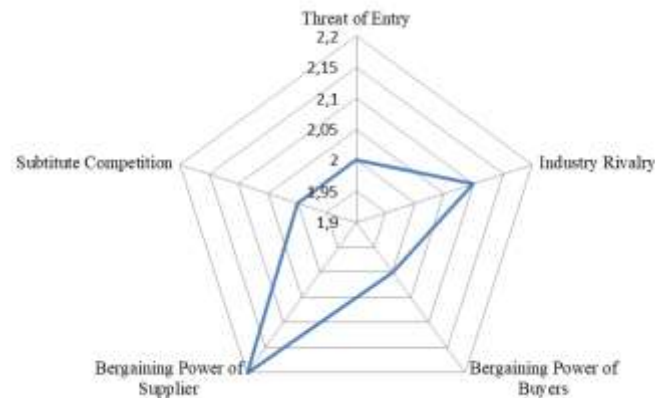


Figure 2. Diagram of Spider Porter's Five Forces

d. Business Level Strategy

Business level strategy of PT Sapi Domba Istimewa with competitive force business level strategy analysis of PT SDI if using a differentiation focus and cost focus strategy

Table 8. Business Level Strategy

No.	Competitive Force	Differentiation Focus		Cost Focus	
		Benefits	Risk	Benefits	Risk
1	<i>Threat of Entry new entrance</i>	Livestock products are more varied than competitors	More specific farm animal care	Farm animal price competition	Fluctuating prices
2	<i>Power of Buyers</i>	Consumers served more	Higher marketing in terms of costs	Covers the small business segment	Declining profits
3	<i>Product Substitute</i>	Certainty of purchasing products from consumers	Similar products owned by other competitors	Service upgrades at the same price	Declining profits
4	<i>Power of Supplier</i>	Supplier support for seeds, feed	Dependence on suppliers	Breeds, feed and vitamins	Poorly guaranteed

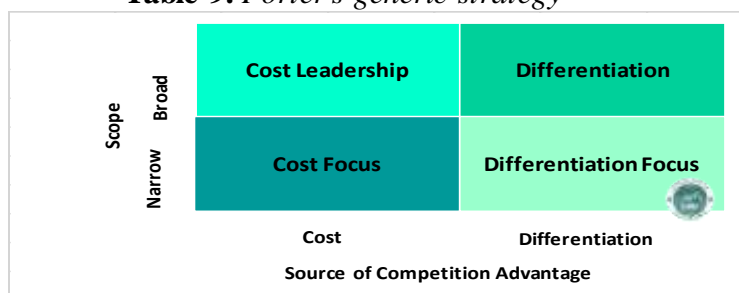
		and animal vitamins that support		of livestock at a low price	quality
5	<i>Industry Rivalry</i>	More excellent service	Market control by competitors	Competitive price	Declining profits

(Source: PT Sapi Domba Istimewa, 2022)

e. Porter's Generic Strategy

Porter's generic strategy describes how companies pursue competitive advantage in the chosen market sphere. *The customer segment* of PT Sapi Domba Istimewa is mostly users of social media, Websites, networks on smartphone communication applications such as whats app groups and Facebook groups and also offline marketing through participation in exhibitions and communities related to cattle and sheep. Based on the results of the *Competitive Force*, *SWOT Matrix* and *Competitive Advantage* analysis owned by PT Sapi Domba Istimewa, the strategy chosen is *the Differentiation Focus Strategy*. By implementing a *Differentiation Focus Strategy*, it is expected to reduce the threat of competition by offering products and services that are different and more attractive than competitors.

Table 9. *Porter's generic strategy*



(Source: PT Sapi Domba Istimewa, 2022)

V. Conclusion

The findings in this study show that porter's Five Forces analysis on the parameters of Threat of Entry, Industry Rivalry, Bargaining Power of Buyers, Bargaining Power of Supplier, Substitute Competition with an average weight of 2.06. From the analysis of Porter's Five Forces above quantitative results in the range of 1.67 – 2.33, it shows that the competitive advantage of PT Sapi Domba Istimewa is in low pressure. This result illustrates that the cattle and sheep farming business run by PT Sapi Domba Istimewa is in a fairly intense competition. So it is necessary for PT Sapi Domba Istimewa to increase other competitiveness that can win an advantage over similar companies or other competitors.

In this study, there are still some limitations or limitations that need to be improved in the future, namely first, this research is limited to the analysis of competitive advantages only. In addition, in the search for data and information, there are technological obstacles that cannot be used because the condition of the suppliers still has not utilized technology due to geographical conditions and do not understand the new technology. Meanwhile, in the next study, it is recommended that you can add or complement other supporting data

such as SWOT, QSPM analysis and expand the scope of research not only in the Yogyakarta Special Region Area. Therefore, it is highly recommended that this research can be continued by adding other variables that can affect the competitive advantage of the company. In addition, it is also expected to be the locus of research in different industrial fields as well as in different locations and regions. For PT Sapi Domba Istimewa, it is also necessary to look at other strategies needed to win the sheet glass industry by increasing innovations related to products, processes, organizations, and business models so that the company is always ready to face market changes in the future (Yusuf et al., 2022).

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