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Analysis of Product Marketing Strategy: Combined SWOT and QSPM Approach

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ABSTRACT

This study aims to analyse the strengths, weaknesses, opportunities, and threats of rice businesses in Situbondo Regency using the Internal Factor Evaluation (IFE), External Factor Evaluation (EFE), and Internal–External (IE) matrices, and to formulate and prioritise business development strategies using the SWOT matrix and Quantitative Strategic Planning Matrix (QSPM). The findings indicate that the main internal strength is well-established financial recordkeeping, while the main weakness is uneven market coverage. The key external opportunities include similar prices among competitors, computerised customer data collection, the availability of rice farmers near business locations, and interest in organic rice. The SWOT analysis identified eight alternative strategies. The QSPM analysis prioritised in-depth market evaluation, with a Total Attractiveness Score (TAS) of 7.81, as the principal strategy for developing rice businesses in Situbondo Regency.

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

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INTRODUCTION

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

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

Table 1. Situbondo Rice Commodity Data

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

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

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

The phenomenon observed among rice business actors in Situbondo Regency is classified as an urgent business issue requiring further research, as it concerns the turnover of medium-sized business units, which are the pillars of the regional economy. Issues related to product marketing strategies in Situbondo have significant impacts, including products that are not known to consumers, difficult access to products, and products that cannot be distributed optimally to consumers. According to Ermawati (2020), the implementation of inappropriate business strategies has led to the blocking of product marketing, thereby reducing consumer interest in purchasing. Not only does it reduce purchasing interest, but the impact of implementing inappropriate business strategies also reduces business revenue (Al-Dmour et al., 2022). Therefore, this research was

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conducted to formulate business strategies important to rice sellers in the Situbondo Regency, so that product marketing is more targeted by considering indicators that strengthen and weaken the business cycle.

This research differs from previous research in the field of economics and business. First, previous research prioritises perceptions at the individual level, such as individual income levels (Djuli et al., 2023; Fatahillah et al., 2024; Lisa, 2016), management characteristics (Aboramadan, 2021; Ghorbanzadeh, 2021). While this research emphasises strategy analysis, its implementation can be generalised to any business. Secondly, this research uses matrix analysis as a reliable tool for determining business strategy. This novelty, through the development of indicators using matrices, has not been used in research examining business strategy, so matrices can serve as a reference for the business sector or owner to calculate and analyse the business. Based on the problems elaborated above, further research is needed on the scope of rice commodity business strategies in Situbondo Regency. The practical purpose of this research is to provide a conceptual framework for developing business strategies for rice business actors in Situbondo Regency, enabling entrepreneurs to run their businesses better. The theoretical purpose of this research is to develop the concept of business management by providing academics with a different perspective on conducting business research, the majority of which still prioritises research based on individual perceptions.

METHODS

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

The research instruments used were open- and closed-ended questionnaires for respondents. In addition, references from books and research articles were used to complement the information respondents provided through the questionnaire. The research data analysis technique uses the IFE (*Internal Factors Evaluation*) matrix, EFE (*External Factors Evaluation*) matrix, IE (*Internal and External*) matrix, SWOT, and QSPM (*Quantitative Strategic Planning Matrix*). The aim is to provide a complete and precise description of the business strategy implemented by the respondents and to interpret the study results using the matrix. The research variables are grouped into internal and external business factors. Each variable comprises several indicators and supporting items, as presented in Table 2.

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Table 2. Research Variables and Indicators

Factors	Variable	Indicators
Internal Company Factors	Company Management	1. Proof of ownership/business legality. 2. Participation of the business owner. 3. Human Resource skills. 4. Implementation of Standard Operating Procedure.
	Finance	1. Source of capital.
	Production	1. Raw material range. 2. Raw material quality. 3. Physical form of the product. 4. Machine usage. 5. Placement of production space layout.
	Marketing	1. Products without harmful ingredients. 2. Business location reached. 3. Marketing area coverage. 4. Selling price offered. 5. Promotion carried out.
	Distribution	1. Distribution-related parties.
External Company Factors		

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

RESULTS AND DISCUSSION

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

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Table 3. IFE Matrix for Rice Business in Situbondo

No.	Strengths	Weight	Rating	Weighting Score
		(A)	(B)	(AxB)
1.	The Trade Business Licence and Label Licence have been registered.	0,05	4	0,20
2.	Business owners always control business performance.	0,05	4	0,20
3.	Good, qualified, skilled, and experienced Human Resources.	0,06	4	0,24
4.	Raw materials are easy to reach.	0,05	3	0,15
5.	Raw materials of good quality.	0,06	3	0,18
6.	Production machinery in line with the times.	0,06	3	0,18
7.	Systematic layout of the production space.	0,09	3	0,27
8.	Rice does not use harmful ingredients.	0,06	4	0,24
9.	The rice selling price is easily accessible to consumers.	0,06	4	0,24
10.	Business location is easily accessible.	0,08	4	0,32
11.	Promotions are still done by word of mouth and social media.	0,07	4	0,28
12.	Distribution is through intermediaries	0,06	3	0,18
Total		**0,75**		**2,67**
No.	**Weaknesses**	**Weight**	**Rating**	**Weighting Score**
		(A)	**(B)**	**(AxB)**
1.	Standard Operating Procedure has not been done In managing Human Resources performance.	0,07	2	0,14
2.	The marketing area has not been spread evenly.	0,06	3	0,18
3.	There is rice that is not intact.	0,06	2	0,12
4.	Business capital still depends on bank loans	0,06	2	0,12
Total		**0,25**		**0,56**
Total All Variable		**1,00**		**3,23**

Based on the IFE analysis in Table 3, it is known that the value of internal strength factors is greater than the weakness factors (2,67>0,56). In terms of internal factors, the rice business in Situbondo generally still has a good opportunity to run. The strength factor supporting the rice business in Situbondo is the most accessible business location (0.32), indicating that location accessibility significantly influences customers' ease of buying rice. Several rice shops, known as large rice traders, in Situbondo are located in sub-districts categorised as areas with high mobility due to their easy accessibility for the community, including Panji, Banyuputih, Jangkar, Panarukan, Situbondo Kota, Mangaran, and Mlandingan. This empirical finding supports the research (Azar et al., 2024; Bai et al., 2019; Johanson et al., 2020) that accessibility plays an important role in product marketing, as consumers prioritise purchasing products that are easily accessible. Easy, not-too-far mobility

supports businesses in becoming more competitive and more advanced, so that business actors will consider location as an important factor when trading (Gao et al., 2019). In addition to the strength factor, the highest weakness factor also indicates that the marketing area has not spread evenly (0.19). These results indicate that rice business marketing has not been carried out comprehensively, as it focuses on areas with high mobility and easy access to products. Indirectly, the weakness indicator reinforces the previous strength indicator if affordability plays an important role in supporting the rice business in Situbondo.

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

Table 4. EFE Matrix of Situbondo Rice Business

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

No.	Weight	Rating	Weighting Score
	(A)	(B)	(AxB)
1.	0,09	4	0,36
2.	0,09	4	0,35
	0,17		**0,33**
	1,00		**3,37**

Based on Table 4, the highest indicator in the opportunity factor is that people in Situbondo are interested in organic rice consumption. This empirical finding suggests that the Situbondo community's interest in rice consumption has begun to shift toward organic products, driven by benefits, improved health quality, and experience with organic products. This result is in line with the programme launched by the Situbondo Government which assesses the potential of organic rice which has a promising selling value, thus including organic rice in the strategic plan of the Agriculture and Food Security Office for 2021-2026, which means that the government captures a positive signal of the opportunity to develop organic rice as a superior commodity because it is in demand by the community and can be marketed outside the district (Anonim, 2022). This is inseparable from the influence of people's consumption interests, which creates new opportunities in all lines of business (Gupta & Arora, 2019; Humaid & Sabri, 2019). Therefore, a company or

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other business actors in various sectors and levels must be able to read positive opportunities that need to be developed because consumer interest does not always survive on one type of product (Andriyanto et al., 2025; El-Deeb et al., 2021; Jafarian-Moghaddam, 2021; van Breda et al., 2023; Yatminiwati et al., 2022).

The results of the third analysis use the IE (Internal and External) approach to determine the position of the company or business actor in mapping the total scores of the IFE and EFE matrices, thereby obtaining a comprehensive IE matrix component. A study by Ebrahimi & Banaeifard (2018) explains that the IE matrix helps management determine more effective strategic steps by considering the entity's capabilities from both internal and external perspectives, enabling it to compete effectively.

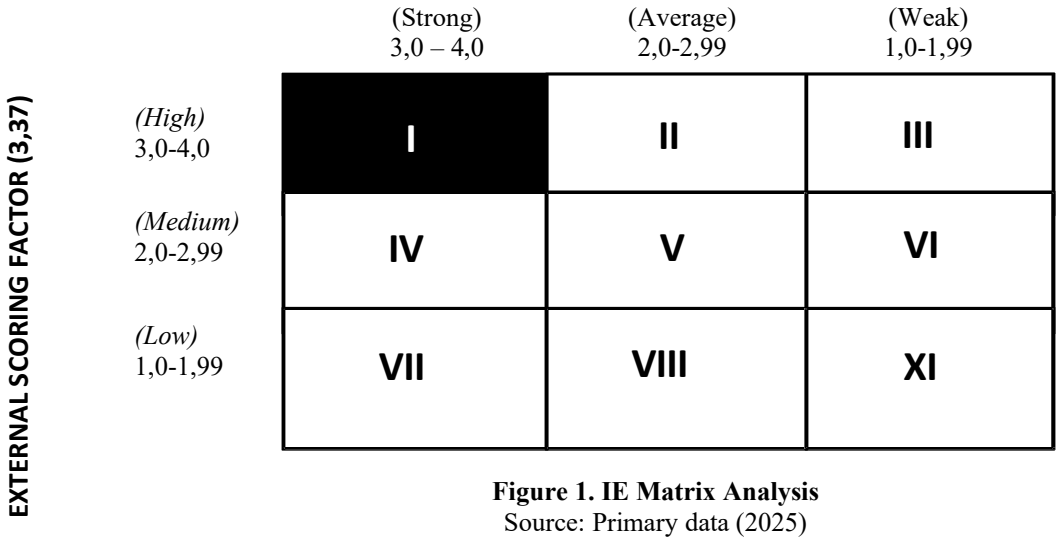

Figure 1. IE Matrix Analysis
Source: Primary data (2025)

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

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

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Table 5. SWOT Analysis

IFE EFE	Strengths	Weaknesses
	1. The Trade Business Licence and Label Licence have been registered. 2. Business owners always control business performance. 3. Good, qualified, skilled, and experienced Human Resources. 4. Raw materials are easy to reach. 5. Raw materials of good quality. 6. Production machinery is in line with the times. 7. Systematic layout of the production space. 8. Rice does not use harmful ingredients. 9. The rice selling price is easily accessible to consumers. 10. Business location that is easily accessible. 11. Promotions are still done by word of mouth and social media. 12. Distribution is through intermediaries	1. Standard Operating Procedures have not been established. 2. In managing Human Resources performance. 3. The marketing area has not spread evenly. 4. There is rice that is not intact. 5. Business capital still depends on bank loans.
Opportunities 1. Good relationships between the company, suppliers, and farmers. 2. Abundant rice demand. 3. Customers are loyal to the product. 4. The community's income level is quite good. 5. Online marketing is smoother. 6. The development of modern technology. 7. Great market potential. 8. People prefer organic rice. 9. Good relations between the company and the community.	**Strong Opportunity** 1. Equal coverage of the marketing area (S1, S10, S11, S12, O2, O4, O6, O7) 2. Product quality/grade is well maintained (S5, S6, S8, O3, O8) 3. Product developed with existing tools and materials (S3, S4, S7, O1)	**Weakness Opportunity** 1. Deep and widespread promotion (W2, W4, O5, O9) 2. Improving the shape of rice (W3, O6)
Threats 1. Competitors of similar businesses multiply. 2. Fluctuating rice selling price.	**Strong Threats** 1. In-depth evaluation of the market (S2, T1) 2. Effective communication in informing customers about the selling price of rice (S9, T2)	**Weaknesses Threats** 1. Standard Operating Procedure has not been done in managing Human Resources performance (W1, T1)

Table 5 shows that the first information is a strategy opportunity, an existing opportunity accompanied by a strategy to improve it, covering marketing reach, product quality, and production development. In the context of this research, it can be inferred that the rice business in Situbondo Regency has high potential because it has a competitive advantage in reaching a broader market for its products. This is evidenced by Situbondo's location on the route through northern Java, which is very dense in mobility and well served by toll roads, making it a place with easy marketing access. In addition, Situbondo has a harbour that connects directly to Madura Island, further facilitating the marketing of a wider product range. Ease of trade access supports more effective business activities, thereby reducing consumer prices (Shpak et al., 2020). With the advantage of a wide marketing range, the next strategic opportunity is to improve product quality and develop equipment and rice seeds. The second information is Opportunity Weakness, which is an opportunity that exists but still requires significant effort to maximise, in the form of product promotion and improved production quality. Product promotion activities, as part of business strategic activities, can utilise various media and be a good opportunity to introduce products to consumers (Yu et al., 2021).

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

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

Table 6. QSPM Analysis

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

Based on Table 6, the alternative strategy that requires priority is an in-depth market evaluation. It can be inferred that rice businesses in Situbondo need to pay close attention to market conditions, including demand and supply strength, market access, consumer types and purchasing power, market infrastructure, and product turnover. As a strategic location for selling, the market plays an important role in regulating the business ecosystem, so management needs to analyse the market before determining its policies (Edeling et al., 2021; Melović et al., 2021; Mintz et al., 2021). The market has a strategic position for the business world as a place to determine the price of a product

before it is marketed to consumers. So it is not surprising that price formation does not only result from production costs but is also influenced by market games (Adiguzel et al., 2024). As with the rice business in Situbondo, market positioning requires comprehensive evaluation and analysis, as market conditions will affect strategies such as product development, marketing coverage, customer communication, and product quality. If market conditions are conducive and there are no speculators, the marketing process and product development will be implemented (Al-Ghaswyneh, 2023; Franco, 2018). Management's ability to analyse the market using various factors is needed so that data and information that affect the business can be identified immediately and alternative solutions can be developed (Meireles et al., 2025). The market, as a gathering place for businesspeople, has interests beyond transactions, so price and product games tend to occur there (Darku & Akpan, 2020). Rice business players in Situbondo need to comprehensively understand market conditions, including product availability, demand strength, and consumer bargaining power. This is important for business actors to know to avoid significant losses when procuring goods. Hence, an in-depth understanding of market conditions is a priority.

CONCLUSION

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

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