



## Business Strategic Analysis at PT Waterindex Tirta Lestari

Ni Luh Gita Priti Sari<sup>1\*</sup>, Ayi Ahadiat<sup>2</sup>  
Universitas Lampung

**Corresponding Author:** Ni Luh Gita Priti Sari [gitapriti1212@gmail.com](mailto:gitapriti1212@gmail.com)

---

### ARTICLE INFO

*Kata Kunci:* Strategic, EFE and IFE Matrix, SWOT Matrix, IE Matrix, QSPM Matrix

*Received :* 17, August

*Revised :* 20, October

*Accepted:* 25, November

©2023 Sari, Ahadiat: This is an open-access article distributed under the terms of the [Creative Commons Atribusi 4.0 Internasional](https://creativecommons.org/licenses/by/4.0/).



### ABSTRACT

This study navigates the turbulent waters of the AMDK industry, focusing on the Grand brand. The research unveils internal strengths like diverse packaging and robust quality control by utilizing strategic analyses such as IFE, EFE, SWOT, IE matrix, and QSPM. According to the result, stagnant market share poses an internal challenge. External opportunities emerge through potential collaborations with modern markets and the Radisson Lampung Hotel, while the looming threat of numerous refill depots adds complexity. The QSPM results advocate an intensive strategy, emphasizing market penetration by fortifying product quality, enhancing consumer services, and introducing compelling promotions. This study propels PT Waterindex Tirta Lestari to set sail with a dynamic strategy, ensuring a refreshing victory in the competitive sea of bottled water

---

## INTRODUCTION

Business development in the current era is growing and experiencing continuous change. Every business actor must be sensitive to every change and place orientation toward customer satisfaction as the primary goal (Kotler, 2005). In the context of globalization, competition in the industrial world is getting tighter, forcing company management to be more careful in determining business strategies. Diverse product development efforts are an effective strategy for companies to provide innovative product offerings, satisfy buyer needs, and maintain the company's image. According to Dwi Riyanti (2003), a company's success can be measured through several indicators, such as increases in capital accumulation, production volume, number of customers, business expansion, expansion of marketing areas, improvements to physical facilities, and business income. Product quality is considered a potential strategy to outperform competitors. Companies that can provide high-quality products that meet consumer needs tend to proliferate and be more successful in the long term (Kotler, Armstrong, 2008).

In managing product quality, companies must ensure that the products produced are under the uses desired by consumers. Consistency in maintaining the quality desired by consumers is the key to success. Modern society is increasingly selective in choosing products that suit the benefits they seek. They are also willing to spend more to get high-quality products. In this context, competition between companies becomes increasingly fierce, encouraging companies to continue developing products and maintaining a positive image in the eyes of consumers (Kotler, 2005). One of the business sectors currently experiencing intense competition is the drinking water industry, especially bottled drinking water (AMDK). Drinking water is a primary human need, and competition in this industry is intense. The AMDK business has promising prospects, especially in densely populated areas where people prefer practical bottled drinking water to boiling water at home. The success of the AMDK company is related to its ability to understand consumer needs and desires and face intense competition.

For example, PT Waterindex Tirta Lestari, an AMDK company in Lampung, faces competition from well-known brands such as Aqua, Le Mineral, and Nestle Pure Life. Market share analysis shows that Aqua dominates the Bandar Lampung market with a percentage of 30%, while local brands such as Grand compete with a market share of 6%. Increasing AMDK sales depends on several factors, including product innovation, competitive prices, and the effectiveness of marketing strategies. However, PT Waterindex Tirta Lestari needs help in achieving monthly sales targets. Competitive price competition with competitors is one of the main obstacles. Therefore, companies must identify problems in implementing their business strategies and develop more effective strategies to compete.

In sharp competition, companies must focus on consumers and overcome sales obstacles. Setting competitive prices, providing discounts or discounts, selecting the right products, and effective distribution methods are critical elements in business strategy. A good strategy will help a company

overcome external and internal environmental forces that can affect its competitiveness (Porter, 2006). By developing the right strategy, PT Waterindex Tirta Lestari is expected to be able to increase the sales volume of its AMDK products and achieve maximum profits. A company's success lies in adapting to environmental changes, understanding consumer needs, and optimizing its business strategy. In the context of the AMDK business, maintaining product quality, innovation in product development, and operational efficiency are the primary keys to success in a competitive market.

Various previous studies have examined this topic. The first research, conducted by Christine Namugenyi, Shastri L., and Torsten Reiners in 2017, aimed to design and guide SWOT model analysis so that it is optimal. The results show that implementing strategies based on the SWOT, ANP, and FANP matrices can significantly contribute to improving the New Product Development Journey (NPDJ) performance, which in turn supports the ecotourism concept. Subsequent research conducted by Sanela Arsić, Djordje Nikolić, and Živan Živković in 2017 proposed a Hybrid SWOT - ANP - FANP model for prioritization of sustainable development strategies for ecotourism in Djerdap National Park (NPDJ), Serbia. Their SWOT - AHP - TOWS analysis highlights several strategies, including promoting financially sound biogas products, enabling investment from insurance companies and pension funds, and encouraging partnerships between the public and private sectors.

Research by Oliver Gottfried, Djan De Clercq, Elena Blair, Xin Weng, and Can Wang in 2018 aimed to identify investment criteria for private interests in the biogas sector in China. The SWOT - AHP - TOWS framework recommends implementing Virtual Reality (VR) technology in firefighting training, creating a cost-effective and safe solution. Hendrik Engelbrecht, Robert W. Lindeman, and Simon Hoermann conducted a SWOT analysis using Virtual Reality (VR) for firefighting training in 2019. This research aims to make VR a promising training tool for the future by exploiting the strengths and opportunities of this technology. Finally, research by Dinh Ba Hung Ahn and Nguyen Hoang Tien in 2021 conducted a strategic analysis using the CPM Matrix for the Nguyen Hoang Group in Vietnam. This research provides insight into educational business activities and raises strategic considerations for these companies. Thus, the overall research highlights the importance of strategic analysis through the SWOT model and other approaches to optimize performance and face challenges in diverse business contexts.

## **LITERATURE REVIEW**

### **Strategic Management**

In strategic management, a company's success is determined by a series of managerial decisions and actions, including environmental observation, strategy formulation, implementation, and evaluation (Wheelen & Hunger, 2001). The company's strategy must continue to adapt to changes in external trends and internal capabilities and be able to exploit competitive advantages (David, 2009). Strategic management processes, including SWOT analysis, help match internal resources with external situations to optimize strengths and

opportunities and minimize weaknesses and threats (Pearce & Robinson, 2019). Thus, strategic management is the key to planning, implementing, and evaluating strategies that ensure the company's success.

### **Matrix EFE (External Factor Evaluation) and IFE (Internal Factor Evaluation)**

According to David (2012), strategic formulation carried out by companies can use the EFE and IFE matrices, which are matrices of the company's internal and external factors to determine the company's position in an industry. The IFE Matrix is a strategic formulation tool that summarizes and evaluates the main strengths and weaknesses in a business's functional areas and serves as a basis for identifying and evaluating the relationships between these areas. The EFE Matrix is a tool that allows strategic planners to summarize and evaluate economic, socio-cultural, environmental, political, government, legal, technological, and competitive information. This matrix helps managers organize external strategic factors into generally accepted categories of opportunities and threats. According to David (2012), the IFE Matrix is a strategic formulation tool that summarizes and evaluates the main strengths and weaknesses in business functional areas and is also a basis for identifying and evaluating relationships between these areas.

### **SWOT Matrix**

According to David (2012), a matrix of strengths, weaknesses, opportunities, and threats is an important matching tool that helps managers develop four strategic types: Strategic SO (Strengths-Opportunities), Strategic WO (Weakness-Opportunities), Strategic ST (Strengths-Threats), and Strategic WT (Weakness-Threats). Strategic SO utilizes the company's internal strengths to exploit external opportunities. All managers certainly want their organization to be in a position where internal strengths can be used to take advantage of various external trends and events. Strategic WO aims to correct internal weaknesses by taking action to profit from external opportunities. Great opportunities sometimes arise, but a company has internal weaknesses that prevent it from taking advantage of them.

### **Matrix IE (Internal-External)**

The Internal-External Matrix is a matrix that summarizes the evaluation results of external and internal factors that place the company in one condition in nine cells, where each cell is a rare condition that the company must take. The IE matrix is based on two key dimensions: total average weighted IFE on the x-axis and total weighted average EFE on the y-axis (David, 2012).

### **QSPM Matrix (Qualitative Strategic Planning Matrix)**

According to David Fred David (2012), the QSPM (Quantitative Strategic Planning Matrix) matrix is an analytical technique in the literature designed to determine the relative attractiveness of alternative actions that can be carried out. Conceptually, QSPM determines the relative attractiveness of various strategies based on the extent to which key external and internal critical success factors are utilized or improved. The relative attractiveness of each strategy is

calculated by determining the cumulative impact of each external and internal crisis success factor. A buoyant property of QSPM is that these strategic sequences can be examined sequentially or simultaneously. This tool also requires strategic planners to integrate relevant internal and external factors into the decision process.

## **METHODOLOGY**

This research was conducted at PT Waterindex Tirta Lestari, whose address is Jl. Tembesu No.1, Campang Raya, Kec. Tj. Karang Tim., Bandar Lampung City. The variable studied is the business strategy at PT Waterindex Tirta Lestari in increasing sales.

Sugiyono (2009) states that research methods are a scientific way to obtain data with specific purposes and uses. The type of research used in this research is survey research using data analysis methods. Quantitative research is research by obtaining numbers or summarized qualitative data. Research methods are a scientific way to obtain data for specific uses. Meanwhile, according to Darmadi Hamid (2013), research methods are the procedures for conducting research. In researching and preparing this thesis, the author used a quantitative approach. This research obtained data and information directly from PT Waterindex Tirta Lestari, Bandar Lampung. After the data is obtained, the results will be presented so that, in the end, they will be analyzed to determine current strategic management.

Data sources in this research consist of primary data and secondary data. According to Sugiyono (2016), if we look at the data source, data collection can use primary and secondary sources. Primary sources directly provide data to data collectors, and secondary sources are indirect sources that provide data to data collectors. This research was collected by literature study, observation, and interviews. Data analysis will be done using several analytical tools and a strategic matrix. The steps start from creating an EFE Matrix, IFE Matrix, SWOT Matrix, External Matrix, and QSPM Matrix.

## **RESULT**

### **Profile of PT Waterindex Tirta Lestari**

The object of this research is PT Waterindex Tirta Lestari, a Bottled Drinking Water (AMDK) company started in 1997 in Mumbang Jaya Village, Jabung District, East Lampung Regency, Lampung Province. This company has distributed GRAND brand bottled drinking water (AMDK) packaged in 19 liter gallons, 1500 ml bottles, 600 ml bottles, 330 ml bottles, 220 ml cups, and 150 ml cups. This GRAND brand bottled drinking water product has been distributed to several provinces in Indonesia, such as Lampung Province, Jakarta, and South Sumatra. The company prioritizes marketing bottled drinking water (AMDK) to meet domestic needs, especially for Lampung Province. Domestic marketing of bottled drinking water (AMDK) is carried out through distributors and retailers appointed by the company to achieve the company's vision, namely the company's achievement of providing bottled drinking water

(AMDK) with quality products that meet standards and are in demand by consumers.

**Internal Factor Evaluation (IFE) Matrix**

Based on the Internal Factor Matrix used in PT Waterindex Tirta Lestari's research, an overview of the internal factors influencing company performance is obtained. The evaluation results cover management, finance, HR, marketing, information systems, production, and operations. This analysis distinguishes between strengths as positive factors supporting the company and weaknesses as negative factors that need attention to and corrected. Interviews and discussions with the division heads of PT Waterindex Tirta Lestari were the data collection methods, and the assessment of the five division heads gave a score for each factor, with a value of 1 to 4. A value of 1 indicates a major weakness, a value of 2 as a minor weakness, a value of 3 as a minor strength, and a value of 4 as a significant strength.

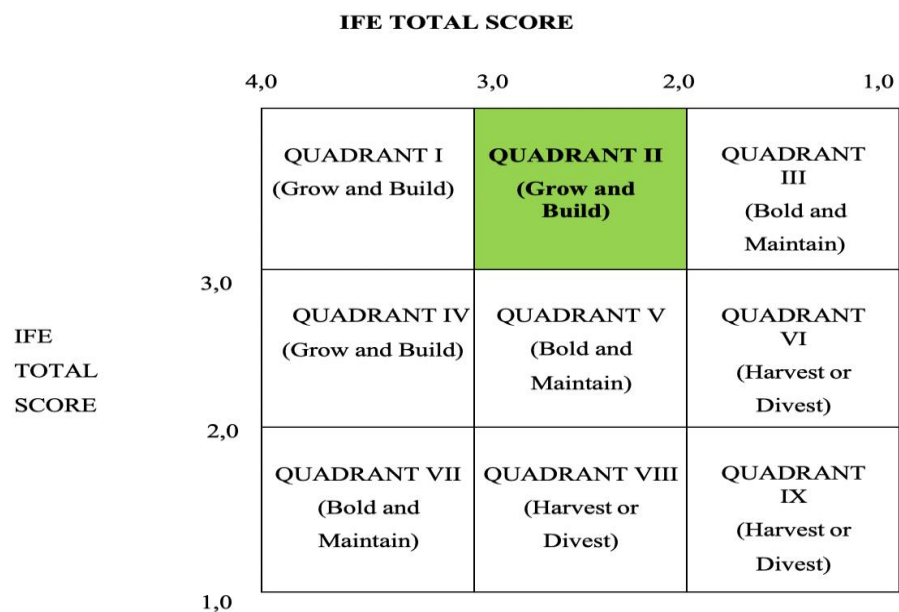


Figure 1. Internal Factors that Affect Company Performance

The analysis results using the Internal Factor Matrix (IFE) at PT Waterindex Tirta Lestari show that the company has several significant internal strengths. Various product packaging variations provide added value and potential as promotional media. An effective Quality Control system is also a strength in supporting increased product quality and customer satisfaction. Applying Good Corporate Governance (GCG) principles shows the company's commitment to added value for all stakeholders. However, the main weakness lies in the stagnant market share and limited distribution offices in Lampung. The results of this evaluation illustrate that marketing strategies need to be improved, and distribution needs to be expanded to achieve sustainable growth. To overcome this challenge, PT Waterindex Tirta Lestari can consider product diversification and improving packaging quality to increase competitiveness in the market. Aggressive strategies in marketing and

distribution expansion will help increase market share. Maintaining product quality and providing efficient service will increase customer satisfaction and strengthen the brand image to be competitive and achieve its long-term goals.

**External Factor Evaluation (EFE) Matriks**

Table 1. External Factor Evaluation (EFE) Matriks

<i>OPPORTUNITIES</i>		<b>WEIGHTED</b>	<b>RATING</b>	<b>SCORE (B*R)</b>
1.	Increase in Minimarkets 12.19% in Lampung province (YoY) (Central Statistics Agency, 2023)	0,10	3,00	0,29
2.	Economic growth rate increased 4.94% (YoY) (Central Statistics Agency, 2023)	0,10	3,20	0,33
3.	Increase village community trust in PT Waterindex Tirta Lestari	0,10	3,40	0,37
4.	Technology such as social media, print media, and electronic media influence PT Waterindex Tirta Lestari	0,10	3,20	0,33
5.	Collaborating with large companies such as Indomart, Alfamart, and Radison.	0,13	4,00	0,51
6.	The impact of competition between distributors affects the company	0,12	3,60	0,41
<i>THREADS</i>		<b>WEIGHTED</b>	<b>RATING</b>	<b>SCORE (B*R)</b>
1.	Population growth rate 1.04% (yoy) (Central Statistics Agency, 2022)	0,05	1,40	0,06
2.	There are many refilled drinking water depots in Lampung province	0,06	2,00	0,12
3.	The composition of the population is diverse in the Lampung area	0,03	1,00	0,03
4.	The inflation rate of 5.59% affects companies (yoy) (Bank Indonesia, 2023)	0,05	1,40	0,06
5.	Many new competitors are entering the AMDK industry	0,05	1,60	0,08
6.	Competitor brands are better known to the public	0,06	1,80	0,10
7.	Competitive prices with competitors	0,05	1,40	0,06
<b>TOTAL</b>		<b>1,00</b>	<b>31</b>	<b>2,79</b>

The External Factor Matrix (EFE) is used to analyze external factors that influence company strategy, in this case, PT Waterindex Tirta Lestari. External data includes economic, socio-cultural, environmental, demographic, and industrial competition aspects. Through interviews and discussions with five company division heads, external factors, both opportunities and threats, were assessed with a score of 1-4. Based on the EFE Matrix, the total external factor score of PT Waterindex Tirta Lestari is 2.79. One significant opportunity is collaborating with large companies such as Indomart, Alfamart, and Radison, with a score of 0.51. This collaboration provides access to modern retail companies, which can improve product distribution and increase brand

visibility. However, significant threats exist, including the many refilled drinking water depots in Lampung province (score 0.12). The growth of refilled drinking water depots is caused by the increasing need for drinking water at more affordable prices. In addition, competition from more well-known brands (score 0.10) shows the need for PT Waterindex Tirta Lestari to improve its marketing strategy and increase brand awareness.

**Strength, Weakness, Opportunity, Threat (SWOT) Matrix**

The Strengths-Weaknesses-Opportunities-Threats (SWOT) matrix is an analysis tool that helps identify four types of strategies, namely SO (Strengths-Opportunities), WO (Weaknesses-Opportunities), ST (Strengths-Threats), and WT (Weaknesses-Threats). The SO strategy is intended to utilize the company's internal strengths to exploit existing opportunities. WO strategy focuses on efforts to overcome internal weaknesses by exploiting external opportunities. The ST strategy aims to reduce or mitigate external threats by maximizing internal strengths. Meanwhile, WT's strategy is directed at defense against external threats and efforts to reduce internal weaknesses. After forming alternative strategies based on the SWOT matrix, choosing the right strategy is done by formulating and analyzing the company's strategic factors. This involves evaluating relevant factors in the context of current conditions. Thus, strategic planning can accommodate the dynamics of the company's environment and ensure that the chosen strategy is in line with strengths and opportunities, as well as overcome the company's weaknesses and threats.

Table 2. Strength, Weakness, Opportunity, Threat (SWOT) Matrix

		STRENGTH	WEAKNESS
<b>Eksternal</b>	<b>Internal</b>	<ol style="list-style-type: none"> <li>1. All managers in the company have adequate experience and training</li> <li>2. Varied product packaging</li> <li>3. Product quality and customer service are good</li> <li>4. The financial system is computerized</li> <li>5. Facilities, equipment, machines, vehicles, and offices are in good condition</li> <li>6. Existing distribution channels are practical and cost-effective</li> <li>7. Effective Quality Control improves sales quality</li> <li>8. Inventory control policies are effective</li> <li>9. All managers in the</li> </ol>	<ol style="list-style-type: none"> <li>1. Turnover rate of 1%</li> <li>2. Market share did not increase from the previous year</li> <li>3. There are only three marketing distributor branches of PT Waterindex Tirta Lestari in Lampung</li> <li>4. Product marketing has not been done online on various platforms</li> <li>5. Does not have a Research &amp; Development division, so it does not have R&amp;D facilities</li> <li>6. Lack of market research in determining strategy</li> <li>7. There is no monthly employee performance evaluation</li> </ol>



	<p>company use information systems to make decisions</p> <p>10. Data in the information system is updated</p> <p>11. Have a business permit in Lampung province</p> <p>12. Implement Good Corporate Governance</p>	<p>8. Lack of training for information system users</p>
<b>OPPORTUNITIES</b>	<b>STRATEGY S-O</b>	<b>STRATEGY W-O</b>
<p>1. Increase Minimarkets 12.19% in Lampung Province (YoY)</p> <p>2. Economic growth rate increased by 4.94% (YoY)</p> <p>3. Increase village community trust in PT Waterindex Tirta Lestari</p> <p>4. Technology such as social media, print media, and electronic media influence PT Waterindex Tirta Lestari</p> <p>5. Collaborate with large companies such as Indomaret, Alfamart, Radisson</p> <p>6. The impact of competition between distributors affects the company</p>	<p>1. Increase and maintain sales and sales quality (S3, S6, S7, S8, O1, O3)</p> <p>2. Carry out routine maintenance of PT Waterindex Tirta Lestari facilities (S4, S5, S10, O1)</p> <p>3. Collaborate and establish good relationships with business players/community to increase market share (S11, S12, O1, O3, O5, O6)</p> <p>4. Develop product design (S2, O3, O6)</p>	<p>1. Marketing products with advertising and promotions in various media (W4, W6, O2, O3)</p> <p>2. Marketing products with communities (W2, W5, W6, O1, O1, O5, O6)</p> <p>3. Hold marketing training to carry out business development (W7, W8, O3, O4,</p> <p>4. Increase work stability (W3, W7, W8, O6)</p>
<b>THREATS</b>	<b>STRATEGY S-T</b>	<b>STRATEGY W-T</b>
<p>1. Population growth rate 1.04% (YoY)</p> <p>2. There are many refilled drinking water depots in Lampung province</p> <p>3. The diverse population composition in the Lampung area</p> <p>4. Inflation rate of 5.59% affects the company (YoY)</p> <p>5. Many new competitors are entering the AMDK industry</p> <p>6. Competitor brands are better known to the public</p> <p>7. Competitive prices with competitors</p>	<p>1. Maintain and maintain product and service quality (S3, S6, S7, S8, S10, T2, T5, T6, T7)</p> <p>2. Provide discounts or promotions at certain events (S2, S3, T1, T2, T4, T5, T6, T7)</p> <p>3. Participate in events or collaborate with the community to expand the target market (S2, S3, S11, S12, T1, T3, T4, T5, T6, T7)</p> <p>4. Conduct price evaluations (S2, S3, S6, S7,</p> <p>5. Utilize your strategic location and expand your distribution area reach to attract customers (S11, S12, T1, T3, T4)</p>	<p>1. Add employees who are experts in the field of information technology (W1, W5, W8, T1)</p> <p>2. Increase distribution branches in several districts to increase market share (W2, W3, T1, T3, T5, T6, T7)</p> <p>3. Determine a market price strategy in facing competitors (W2, W4, T2, T3, T5, T6)</p> <p>4. Marketing directly to consumers (W2, T1, T3, T6)</p>

### Internal-External (IE) Matrix

The IE (Internal-External) matrix is used to formulate business strategies by taking into account the company's position in the matrix based on the total weighted score from the IFE (Internal Factor Evaluation) matrix as the X axis and the total weighted score from the EFE (External Factor Evaluation) matrix as the Y axis. With an IFE score of 2.95 and an EFE score of 2.80, PT Waterindex Tirta Lestari is placed in quadrant II in the IE matrix. Quadrant II shows the growth and build strategy, emphasizing company growth and development. The strategy that can be implemented by PT Waterindex Tirta Lestari, based on its position in quadrant II, is an intensive strategy such as market penetration. The main focus on product development, improving the quality of AMDK, and developing packaging variations aims to expand the company's market share. Thus, PT Waterindex Tirta Lestari can take strategic steps to compete better through existing products, achieve market growth, and increase its presence in existing markets.

### Quantitative Strategy Planning Matrix (QSPM)

Table 3. Total Activeness Score

ALTERNATIVE STRATEGY	TAS	RANK
Market Penetration	3,99	1
Market Development	3,68	2
Product Development	2,36	3

Based on the table above, the TAS/Total Activeness Score results are obtained; the first strategy prioritized by PT Waterindex Tirta Lestari is market penetration, with a score of 3.99. Market penetration assumes that there is unmet demand in the market and that consumers still have unused resources. This can be achieved by getting more buyers from the same target market or making existing buyers buy existing products more often. One of the most significant factors in the value of market penetration is its capacity to succeed and provide profits by controlling and adapting market demand, sales, and market response through brand management, pricing, packaging, and promotion (Hooley et al., 2012). At PT Waterindex Tirta Lestari, market penetration can encourage companies to increase sales volume and market share, reposition products, and create competitiveness in the same market.

### DISCUSSION

Based on analysis using the Internal Factor Evaluation (IFE), Strengths-Weaknesses-Opportunities-Threats (SWOT), and Internal-External (IE) methods at PT Waterindex Tirta Lestari, the company is in quadrant II, indicating a significant market opportunity. The recommended strategy is to take advantage of opportunities by improving the quality of AMDK products and developing product variations to increase sales so that they can compete with competitors. The alternative strategy chosen in the Quantitative Strategy Planning Matrix (QSPM) is market penetration. This strategy can be implemented by getting new customers in existing markets and increasing the purchasing frequency of

existing customers. Market penetration positively and significantly influences marketing performance, requiring customer continuity strategies, loyalty programs, and connectedness marketing. The second alternative strategy is market development, focusing on expanding and entering new market segments or regions. Companies need to retain customers by providing discounts for above-average purchases. The third alternative strategy is product development to update, improve, or modify existing products (Alma, 2002). Product development can be an approach to maintaining competitiveness and creating added value. Overall, PT Waterindex Tirta Lestari is advised to focus on market penetration strategies, customer retention efforts, loyalty programs, and linkage marketing. These steps will support the company's growth and strengthen its position in the market.

## **CONCLUSION AND RECOMMENDATION**

Based on the results of strategic analysis at PT Waterindex Tirta Lestari, several conclusions were found which could become the basis for improving and developing the company. The IFE Matrix shows that the company's internal strengths involve product packaging variations, strict quality control, and the implementation of good corporate governance. On the other hand, weaknesses involve stagnating market share and limited distribution branches. The EFE Matrix highlights collaboration opportunities with large companies and threats from large refill drinking water depots. SWOT analysis identifies SO, ST, WO, and WT strategies that can be implemented to increase and maintain sales. Thus, PT Waterindex Tirta Lestari can increase market share by designing structured plans, strengthening product quality, and increasing sales service efficiency. Efforts can be focused on improving drinking water quality, implementing efficient distribution practices, and promotion via social media to increase brand awareness. Companies also need to consider expanding distribution branches by collaborating with local distributors. Public education about the benefits of quality drinking water can be a strategic step to face competition from refilled water depots.

Other suggestions include developing partnership programs with local restaurants, cafes, or events to market products and provide superior customer service. Apart from that, companies must maintain product quality, improve consumer service, and create attractive promotional programs. In the context of market strategy, it is recommended that PT Waterindex Tirta Lestari maintain its position in quadrant II, which indicates a growth and build strategy. This strategy can be implemented by focusing on market penetration and product development, optimizing cooperation with local distributors, and utilizing social media for marketing. In order to increase competitiveness, companies need to pay attention to the weaknesses and threats they face. Efforts need to be focused on expanding market share, wider distribution, and improving product quality. By implementing the right strategy, PT Waterindex Tirta Lestari is expected to achieve its long-term goals and strengthen its bottled drinking water market position.

## FURTHER STUDY

This research still has limitations, so further research needs to be done related to the topic of "Business Strategic Analysis". Future research can use different business strategy objects to add insight for readers.

## REFERENCE

- Alma, Buchari. (2002). *Manajemen Pemasaran dan Pemasaran Jasa*. Bandung: Penerbit CV Alfabeta.
- Christine Namugenyi, Shastri L., & Torsten Reiners. (2017). *Design of A SWOT Analysis Model and it's Evaluation ini Diverse Digital Business Ecosystem Contexts*.
- Dinh Ba Hung Anh, Nguyen Hoang Tien. (2021). Strategic analysis for Nguyen Hoang Group in Vietnam the approach using CPM matrix. *International Journal of Multidisciplinary Research and Growth Evaluation*.
- Engelbrecht, H., Lindeman, R. W., & Hoermann, S. (2019). A SWOT Analysis of The Field of Virtual Reality for Firefighter Training. <https://doi.org/10.3389/frobt.2019.00101>.
- Fred R. David & Forest R. David. (2012). *Strategic Management : Concepts and Cases*. Pearson.
- Hendri Dunan, Habiburrahman, & Berka Angest. (2020). Analysis Of Business Strategies In An Effort To Increase Sales At The Love Shop Boutique. *Jurnal Manajemen dan Bisnis*, <http://dx.doi.org/10.36448/jmb.v11i1.1537>.
- Hooley, G., Saunders, J., & Piercy, N. (2012). *Marketing strategy & competitive positioning*. England: Pearson Education Limited
- Jay Heizer, Barry Render. (2011). *Operations Management : Sustainability and Supply Chain Management*. Salemba Empat.
- Kotler, P., & Amstrong Gary. (2010). *Principles of Marketing* (13th Editi). Pearson Education.
- Mason Andrew Carpenter, William Gerard Sanders. (2009). *Strategic Management: A Dynamic Perspective : Concepts and Cases*. Pearson Prentice Hall.
- Monks. Robert A.G. Minow. N. (2003). *Corporate Governance* 3rd Edition. Blackwell Publishing.
- Oliver Gottfried, Djan De Clercq, Elena Blair, & Xin Weng Can Wang. (2018). SWOT-AHP-TOWN Analysis of Private Investment Behavior in the Chinese Biogas Sector. *Journal of Cleaner Production*, <https://doi.org/10.1016/j.jclepro.2018.02.173>.
- Sanela Arsic, Djordje Nikolic, Zivan Zivkovic. (2017). Hybrid SWOT - ANP - FANP Model for Prioritization Strategies of Sustainable Development of Ecotourims in National. *Forest Policy and Economics*, <https://doi.org/10.1016/j.forpol.2017.02.003>.
- Sugiyono. (2013). *Metode Penelitian Kuantitatif Kualitatif dan R & D*.
- Tjiptono, Fandy. (2008). *Strategi Pemasaran*. Edisi Ketiga. Bandung: ANDI.