

Analysis of Business Development at Banana Chips MSMEs with Red Ocean Strategy

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ABSTRACT

The banana chip industry in Lampung Province is growing rapidly due to the high production of bananas in the area. Banana is one of the leading commodities along with coffee and pepper. Although bananas are usually sold in their raw form, due to their perishability, the banana chip industry has become a more durable alternative. This study aims to provide light on Askha Jaya's business development practices, specifically whether or not the company continues to use the Red Ocean Strategy approach to rivalry in the market. Interviews and written records serve as main and secondary sources of information. The tools used for data analysis include SWOT, IFE, and matrices, as well as a scheme. Matrixes for internal and external factors, as well as four-step framework and strategy canvas. And currently, Askha Jaya Banana Chips still use Samudera Merah, according to research findings.

INTRODUCTION

The concept of entrepreneurship emphasizes the use of original thinking and fresh approaches to tackle daily challenges and seize opportunities. Entrepreneurs are individuals with the ability to initiate, manage, and ultimately establish their own businesses, reflecting heroism and struggle in their endeavors. Entrepreneurship is closely intertwined with the market, involving processes of creating, distributing, and managing businesses with the aim of generating profits. This interconnectedness highlights how entrepreneurship and the market mutually influence each other. In the competitive landscape described metaphorically as the "red ocean," companies vie for market share within established industry boundaries, resulting in diminished growth opportunities and profits due to heightened competition. However, within this competitive arena, firms can pursue either cost leadership or differentiation strategies to gain a competitive edge.

Previous studies examining the Red Ocean Strategy include research by Mokhamad Arwani et al. (2018), which focused on improving marketing performance using this approach in the craft convection SMEs in Kudus Regency. The study found that the influence of competitive advantage on marketing success was significant, particularly in SMEs offering affordable prices and modern designs compared to competitors in neighboring cities. Innovation was also highlighted as a key factor in the fashion craft convection sector, with continuous improvements and adaptations to meet contemporary market demands. Another study by Dwi Narullia et al. (2021) explored the socialization of Red Ocean and Blue Ocean Strategies to enhance the competitiveness of student SMEs in Malang City. The research concluded that effective socialization of these strategies led to positive reception among participants, with many expressing interest in long-term programs to deepen their understanding of business challenges and strategies. Amaliah & Aspiranti (2022) investigated the implementation of the Red Ocean Strategy in building the Bandung City Mosque Cooperative. The study revealed that the cooperative faced internal weaknesses and external threats, primarily due to financial institutional competitors, technological advancements facilitating financial services, and top-down government regulations. Through strategic focus and product differentiation, the cooperative aimed to address these challenges and improve its competitive position.

In the context of the coffee shop industry in Yogyakarta, Fennika Ayu Lestari & Eupsychius Kusumadmo (2016) conducted a comparative analysis between Red Ocean and Blue Ocean Strategies. Their findings highlighted differences in approach and outcomes among coffee shops implementing various strategies, emphasizing the importance of strategic alignment with organizational goals and market conditions. Supriatna et al. (2014) examined business development strategies in the Kopi Luwak SME sector, focusing on Careuh Coffee in Bandung. The study identified various marketing components contributing to Careuh Coffee's growth, including the production of high-quality Luwak coffee, promotional efforts, and internal and external factors influencing business growth.

In Lampung Province, the banana chip industry has experienced rapid growth alongside coffee and pepper production. Askha Jaya Banana Chips, located in Bandar Lampung's Gang PU, is among the leading producers in the region. The company's strategy revolves around maintaining product quality and enhancing customer service, coupled with continuous innovation in product development and marketing. Despite facing stiff competition, Askha Jaya leverages its strengths such as legal compliance, product quality, brand recognition, and multiple outlet locations. However, challenges such as pricing competitiveness and dependence on banana supply pose potential risks. To capitalize on opportunities like product innovation and expanding distribution channels through e-commerce, Askha Jaya continues to adapt its strategies.

This research aims to question whether the Red Ocean method business strategy is still relevant and effective for the Askha Jaya banana chips company in facing market competition. By identifying the strategies used by Askha Jaya, this research has the potential to make an important contribution to knowledge in the field of management strategy, especially in the context of the Red Ocean Strategy. Apart from that, the results of this research can also provide valuable suggestions and considerations for companies in making the right strategic decisions to optimize their performance in a competitive market. Thus, this research has significant benefits for both parties, both from an academic and practical perspective for the company concerned.

LITERATURE REVIEW

Blue Ocean Strategy

According to Yunus et al. (2021), employing the Blue Ocean Strategy enables a company to gain competitive advantage and lead the market. In contrast to the Red Ocean, which represents competitive struggles within existing markets, the Blue Ocean Strategy, also known as value innovation, focuses on exploring untapped market spaces. Kim and Mauborgne (2004) suggest that the Blue Ocean Strategy indicates that established companies often create blue oceans in their core businesses, resulting in reduced industry competition. This approach prompts corporate executives to be bold, proactive, learn from their mistakes, and embrace innovative actions, as highlighted by Samsu et al. (2016).

Red Ocean Strategy

The Red Ocean Strategy, as described by Kim and Mauborgne (2004), entails the prevailing conditions and accepted rules of competition within a defined industry. It characterizes an industry or market that is well-known, where competitors vie for market share by offering similar and standardized products. This intense competition within the same market space often leads to a zero-sum game, where gains by one player are offset by losses to others. While mastering competition in the Red Ocean remains crucial for businesses, most companies find themselves in markets where supply exceeds demand, intensifying competition for existing market share. Consequently, to secure

profits and explore new growth opportunities, companies must also possess the capability to create a Blue Ocean Strategy.

Business Environment Analysis

The comprehensive analysis of the business environment, encompassing both internal and external factors, is an ongoing and thorough operation that supports management in defining objectives and verifying set goals. According to Supriyono (2000), the environment can be classified into two categories: rapidly changing dynamic environments and stable environments. Typically, businesses utilize strategic concepts to assess their environment. The process of assessing both external and internal environments to identify competencies aligned with opportunities and evaluate SWOT (Strengths, Weaknesses, Opportunities, and Threats) is known as strategic analysis.

In analyzing the internal aspects, companies need to assess their strengths and weaknesses, particularly those related to finance, physical resources, and human resources, as stated by Udaya et al. (2013). This involves scrutinizing management and team structures. Additionally, identifying and evaluating marketing, financial, production and operation, and research and development aspects are crucial. These evaluations help in understanding the company's capabilities and limitations within each functional area.

External analysis, as described by Jusuf Udaya et al. (2013), involves assessing the external environment of an organization or company. This analysis encompasses the company's work environment, industry issues, and long-term scenarios. External environmental factors serve as tools for strategic planners to monitor environmental developments and identify business opportunities and threats. These pressures are broadly categorized into five groups: economic, socio-cultural, political, governmental, and legal, technological, and competitive or rivalry forces, according to David (2012). Understanding consumer demand, influenced by these factors, is vital for making strategic business decisions.

METHODOLOGY

Research Subjects and Objects

In this research, data was gathered through direct interview methods, where the researcher posed questions to the manager. The interview was conducted on Monday, January 16, 2024. The research object is Keripik Pisang Askha Jaya. The variables examined include whether the business strategy using the red ocean method is still relevant or recommended for Keripik Pisang Askha Jaya in facing competition in the banana chips.

Data Source

This study relies on comprehensive information to analyze the implementation of the Red Ocean strategy utilized by Keripik Pisang Askha Jaya, the chosen research subject. Therefore, it necessitates input from stakeholders to incorporate relevant data collection. The data sources are divided into two categories: primary and secondary. Primary data includes opinions, attitudes, experiences, or characteristics obtained directly from interviews with individuals or groups involved in the relevant field. Secondary data consist of evidence,

records, or historical reports, both published and unpublished, obtained directly from Keripik Pisang Askha Jaya. The data collection techniques employed in this survey research include observation, interviews, literature review, and documentation. Interviews involve questioning authorized personnel such as managers or company leaders, as well as relevant employees, regarding the vision and mission of Keripik Pisang Askha Jaya. Observation entails direct field observation of individuals' behavior and activities at the research site to assess the physical conditions and objective events related to the company's business strategy. Literature review involves studying books, references, reports, magazines, journals, and other media related to the research subject. Documentation involves investigating written materials such as books, magazines, documents, regulations, meeting minutes, and diaries to identify relevant data, including sales records and photographs, to enhance research credibility.

Data Analysis Method

The data analysis method outlined in this study encompasses several key stages aimed at deriving business development strategies. Firstly, it involves summarizing the foundational input information necessary for formulating strategies. Subsequently, the matching stage entails generating alternative strategies by integrating internal and external factors. The decision stage follows, determining which alternative strategy is most suitable for adoption (David, 2004). Tools utilized in strategy formulation include SWOT analysis, IFE and EFE matrices, as well as the ERRC framework and strategy canvas.

The SWOT analysis is instrumental in identifying appropriate strategies based on an examination of Askha Jaya's strengths, weaknesses, opportunities, and threats obtained from interviews. This matrix facilitates research outcomes by vividly depicting external opportunities and threats aligned with internal strengths and weaknesses. The resulting four possible alternative strategy combinations include strength-opportunity, strength-threat, weakness-opportunity, and weakness-threat strategies. Following data collection, the subsequent step involves creating IFE and EFE matrices. The IFE (Internal Factor Evaluation) matrix aids in identifying internal environmental factors, categorizing them into strengths and weaknesses through weighting, while the EFE (External Factor Evaluation) matrix serves a similar purpose for external factors, categorizing them into opportunities and threats through weighting. These matrices, along with the ERRC framework and strategy canvas, culminate in a comprehensive strategic analysis facilitating informed decision-making.

RESEARCH RESULT

General Description of Research Objects

The research provides an overview of Keripik Pisang Askha Jaya, a small and medium-sized enterprise (SME) based in Lampung, Indonesia, specializing in various banana-based snacks. Established in 2009, the company has become renowned for its products locally and among tourists, sourcing its raw materials directly from banana farmers in Lampung Selatan. With a factory located in

Sidomulyo, the production process involves community engagement to both empower local residents and ensure quality control. Askha Jaya's vision is to promote Lampung's culinary heritage nationally and internationally while adhering to values of environmental sustainability and community empowerment. The organizational structure includes key roles such as leadership, marketing, finance, production, customer service, social media administration, cashiering, packing operation, and sanitation, each with defined responsibilities contributing to the company's operations. The research also delves into Askha Jaya's business strategies, extracted from an interview with its manager highlighting continuous human resource management improvement, excellence in customer service through initiatives like free tastings, trend-responsive product development such as milo-flavored banana chips, brand reinforcement via active social media engagement, participation in UMKM events, fostering a culture of exploration and innovation, and strategic partnerships with compatible SMEs. These strategies aim to enhance competitiveness, retain customer loyalty, and foster sustainable growth for Askha Jaya within the dynamic snack industry landscape.

SWOT Analysis of Askha Jaya

Table 1. SWOT Analysis

<i>Internal Factor Evaluation (IFE)</i> <i>External Factor Evaluation (EFE)</i>	Strength (S)	Weakness (W)
	<ol style="list-style-type: none"> 1. Form of business that is legal and halal 2. Guaranteed Product Quality 3. Well-known product brands 4. Availability of online purchasing services 5. Already has several outlet branches in Gang PU 	<ol style="list-style-type: none"> 1. Slightly Expensive Price Among Competitors 2. Raw Material Dependence 3. Promotion is not optimal
Opportunities (O)	Strenght Opportunities (SO)	Weakness Opportunities (WO)
<ol style="list-style-type: none"> 1. Carry out product innovation in banana chip flavor variants 2. Technological advances through marketplaces or social media 	<ol style="list-style-type: none"> 1. Development of banana chip product variants with guaranteed quality (S2-O1) 2. Strengthening Brand Image through Online Platforms (S3-O2) 	<ol style="list-style-type: none"> 1. Preparing a More Competitive Pricing Strategy (W1-O1) 2. Diversification of Raw Material Sources (W2-O1)

The SWOT analysis conducted on Keripik Pisang Askha Jaya reveals a comprehensive understanding of the internal strengths and weaknesses as well as external opportunities and threats faced by the company. Noteworthy strengths include its legal and structured business format, exemplified by its possession of halal certification, indicating adherence to official legal processes and well-planned organizational structures. Additionally, the company prides itself on offering high-quality products without preservatives, maintaining its brand reputation and appealing to health-conscious consumers. Furthermore, Askha Jaya's renowned brand recognition and the availability of online purchasing options enhance its competitive edge, complemented by its expansion with multiple outlet locations, indicating consumer demand and operational success. However, weaknesses such as slightly higher pricing compared to competitors like Keripik Shinta and a reliance on raw materials pose challenges. Moreover, underutilized promotional efforts limit market reach, hindering potential growth opportunities.

On the flip side, there are several promising opportunities for Askha Jaya to capitalize on. Innovating product variants could attract new customers and maintain market relevance, while leveraging technological advancements through e-commerce platforms and social media can enhance market reach and global expansion. Additionally, cultivating customer loyalty through positive experiences, product innovations, and loyalty programs fosters long-term relationships and market sustainability. Furthermore, the presence of three outlets in Jl. Pagar Alam signifies market expansion prospects and positive consumer responses, indicative of potential local market dominance. However, threats such as intense competition, evolving consumer preferences, and competitive pricing strategies from rivals necessitate continuous monitoring and adaptive strategies to navigate market challenges effectively.

IFE Matrix (Internal Factor Evaluation)

The Internal Factor Evaluation (IFE) matrix provides a systematic approach to assessing a company's internal strengths and weaknesses. Following David's (2010) guidelines, the weight (b) and rating (r) of each factor are calculated, and the weighted scores ($c = b \times r$) are determined for both strengths and weaknesses. Factors are rated on a scale of 1 to 4, with major weaknesses rated 1, minor weaknesses rated 2, minor strengths rated 3, and major strengths rated 4. Multiplying the weight by the rating yields the weighted score, and summing all scores provides the total score. In this case, a total score of 3.84 indicates that Keripik Pisang Askha Jaya possesses internal strengths above the average weighted score of 2.5, as suggested by David (2010). This implies that the company's internal factors are relatively strong, benefiting from aspects such as legal and halal business operations, guaranteed product quality, a renowned brand, online purchasing services, and established outlets in Gang PU.

However, the analysis also identifies two significant weaknesses. Firstly, the slightly higher pricing compared to competitors may lead to a loss of customers seeking more affordable options. Secondly, the dependency on raw materials, particularly young kapok bananas, exposes the company to supply

chain vulnerabilities due to climate and seasonal fluctuations. Despite these weaknesses, the overall assessment indicates that Keripik Pisang Askha Jaya is positioned strongly internally, leveraging its strengths effectively while acknowledging areas for improvement to sustain its competitive edge in the market.

EFE Matrix (External Factor Evaluation)

The External Factor Evaluation (EFE) matrix assesses a company's response to external opportunities and threats. Similar to the IFE matrix, it involves calculating the weight (b) and rating (r) of each external factor, followed by determining the weighted scores ($c = b \times r$) for both opportunities and threats. Factors are rated on a scale of 1 to 4, with major threats or opportunities rated 1, minor ones rated 2, minor strengths rated 3, and major strengths rated 4. The weighted score is obtained by multiplying the weight by the rating, and the total score is calculated by summing all scores. According to Rangkuti (2001), a total score between 1.00 and 1.99 indicates a weak external position, 2.00 to 2.99 indicates an average position, and 3.00 to 4.00 indicates a strong external position.

In the case of Keripik Pisang Askha Jaya, the total weighted score is 3.78, indicating a strong external position. This suggests that the business development strategies of Askha Jaya effectively leverage external opportunities. However, the company must remain vigilant in addressing various threats from the external environment. With a weighted score of 0.72, the primary opportunity to capitalize on and further develop is the addition of flavor variants to its banana chips and the potential for market expansion in Gang Pu, presenting a significant opportunity for Askha Jaya to increase sales. On the other hand, the most significant threat faced by Askha Jaya, with a score of 0.40, is the presence of numerous competitors selling similar products along Jl. Pagar Alam, Segala Mider (Gang Pu), where stores are situated close to each other. This underscores the importance of devising strategies to counteract intense competition in the local market.

I-E Matrix (Internal-External)

The Internal-External (IE) Matrix provides a detailed analysis of a company's position and suggests appropriate development strategies based on the results obtained from the IFE and EFE matrices. In the case of Keripik Pisang Askha Jaya, the IE Matrix positions the company within the square circle in the blue quadrant, specifically in quadrant I, with an IFE matrix score of 3.84 and an EFE matrix score of 3.78. According to the IE Matrix, being situated in quadrant I indicates an intensive strategy, where Askha Jaya can focus on both internal growth and strengthening. The primary focus can be on leveraging the company's internal strengths to capitalize on external opportunities. By emphasizing the utilization of internal strengths, Askha Jaya can implement several key strategies. These include product development by expanding the range of banana chip products and launching additional products to attract new market segments. Market development strategies, such as entering new territories or exploring global markets, can enhance market penetration and expand the company's market share.

Improving product quality becomes a focal point to maintain and enhance customer satisfaction, positively impacting brand perception. Aggressive promotional tactics, including eye-catching advertising campaigns and special promotions, are adopted to increase brand awareness in the market. Additionally, innovation in production processes is applied to improve efficiency and reduce production costs, which in turn can enhance profitability. By combining internal strengths with external opportunities, Askha Jaya can optimize its position in the market, improve performance, and achieve sustainable growth.

Strategy Analysis

The strategies derived from the SWOT analysis for Keripik Pisang Askha Jaya focus on leveraging strengths to capitalize on opportunities, addressing weaknesses to exploit opportunities, utilizing strengths to mitigate threats, and mitigating weaknesses to minimize threats. By expanding the range of banana chip products with guaranteed quality, Askha Jaya aims to enhance competitiveness and cater to diverse consumer needs. Strengthening brand image through online platforms is crucial in the digital business era, fostering brand awareness and positive impressions. Additionally, expanding outlets in growth markets and improving online purchasing services are vital strategies to increase market penetration and customer loyalty. These strategies aim to maximize the company's strengths and opportunities, reinforcing its market position and garnering greater customer support.

Furthermore, strategies combining weaknesses with opportunities focus on competitive pricing, diversification of raw material sources, enhanced promotion through technology and social media, and improving customer loyalty through special programs. By addressing weaknesses such as pricing competitiveness and raw material sourcing, Askha Jaya can capitalize on emerging opportunities in the market. Moreover, strategies aligning strengths with threats emphasize product and brand differentiation, adherence to legalities, rapid adaptation to changing consumer preferences, and optimization of online purchasing services to enhance customer trust and retention. These strategies aim to fortify the company against potential threats while maximizing its competitive advantage in the market.

Implementation of the Red Ocean Business Strategy Used in Askha Jaya Banana Chips

Based on the interview findings, Keripik Pisang Askha Jaya implements several Red Ocean business strategies to compete fiercely in the market. Firstly, they strengthen their offline and online branding, enhance in-store and e-commerce services, improve product quality, diversify banana chip flavors, and maintain existing customer loyalty. Secondly, they collaborate with various partners, including local SMEs, tour operators, logistics companies, and government agencies, to sustain and expand their market share. Thirdly, they utilize competitor analysis to drive product innovation and differentiation, using competitors as motivation for improvement. Lastly, they align their business

system by actively gathering feedback from direct customers in-store and online, integrating critiques and suggestions to refine their operations. Overall, by employing these strategies, Askha Jaya adopts a holistic approach to competition, focusing not only on product and service enhancement but also on strategic partnerships and continuous innovation to thrive in the banana chip market.

Implementation of the Four Step Framework for Askha Jaya Banana Chips

The application of the four-step framework in Keripik Pisang Askha Jaya involves analyzing buyer value factors and constructing new value curves based on SWOT analysis outcomes. Through interviews with key informants and field observations, data are gathered to evaluate customer needs and competitive factors' significance in the product context. Factors identified for potential elimination include responses to competition through product quality enhancement, which necessitates periodic evaluation for ongoing relevance and effectiveness. Conversely, areas for potential reduction, such as online purchase service improvement, should instead be further enhanced to elevate overall customer experience and loyalty. Factors identified for elevation above standards, like product and brand differentiation, are crucial in maintaining and expanding market share by offering unique value propositions. Moreover, the creation of entirely new product variants, identified as an area yet untapped by Askha Jaya, requires market research to identify unmet consumer needs and positions the brand as an innovative market leader. Through this comprehensive evaluation and strategic adjustment, the four-step framework aims to redefine Keripik Pisang Askha Jaya's value proposition and market positioning for sustained growth and competitiveness.

Application of the Askha Jaya Banana Chips Strategy Canvas

The application of a strategy canvas not only illustrates a company's strategic positioning but also serves as a guide for formulating future strategies. The canvas helps visualize the trends in respondent evaluations, indicating clear inclinations towards certain factors among the five respondents. While factors categorized under "eliminate" and "reduce" received lower evaluations, those under "increase" and "create" were notably more appreciated. This suggests a strategic direction focusing on development and innovation while considering reducing or eliminating less critical or ineffective elements. Thus, the strategy canvas underscores a continued focus on the Red Ocean, emphasizing strategies such as competitive pricing adjustments, product quality enhancement, and rapid adaptation to consumer preferences. Askha Jaya leverages legalities, brand image reinforcement through online platforms, and product differentiation to maintain competitiveness. However, challenges persist in balancing product value and costs, necessitating ongoing evaluation and adaptation of differentiation or low-cost strategies. Overall, additional strategic measures, including greater product innovation and diversification, are crucial for Askha Jaya to strengthen its position in the market and transition towards a Blue Ocean environment offering broader competition and new market opportunities.

DISCUSSION

The study's outcomes reveal that Keripik Pisang Askha Jaya remains entrenched within the realm of the Red Ocean strategy, navigating through fierce competition within established markets. Despite the challenging landscape, the company has demonstrated a proactive stance in combatting this competition by devising strategies aimed at setting competitive pricing benchmarks and enhancing the quality of its offerings. Furthermore, the company has exhibited adaptability to shifting consumer preferences through continuous product innovation and the introduction of enticing new variants. Leveraging the power of technology and social media platforms, Askha Jaya has embarked on initiatives to bolster its online brand identity and digital footprint. These strategic maneuvers signify the company's foray into exploring avenues for transitioning into the Blue Ocean strategy paradigm, with the objective of either carving out new market segments or delivering distinctive value propositions to its customer base. Through a deliberate focus on product differentiation and brand building, Askha Jaya endeavors to establish a sustainable competitive edge that transcends mere price competition.

However, a complete shift towards the Blue Ocean strategy necessitates a concerted effort towards fostering innovative product differentiation, stimulating latent demand, and minimizing dependence on direct rivalry with competitors operating within the same industry sphere. This strategic trajectory underscores Askha Jaya's unwavering commitment to remaining not only relevant but also resilient amidst the ever-evolving dynamics of the snack food industry. By embracing a forward-thinking approach and capitalizing on emerging market trends, the company endeavors to chart a course towards sustainable growth and market leadership. Thus, while the company currently grapples with the challenges posed by the Red Ocean strategy, its strategic initiatives underscore a broader ambition to navigate towards the calmer, more expansive waters of the Blue Ocean strategy, where untapped opportunities and novel value propositions await exploration.

CONCLUSIONS AND RECOMMENDATIONS

The conclusion drawn from this research indicates that Keripik Pisang Askha Jaya continues to operate within the Red Ocean environment, implying its ongoing engagement in existing market spaces and enduring fierce competition within the banana chips industry. To sustain its market share, the company must strive to attract price-sensitive customers by formulating competitive pricing strategies and innovating to enhance product quality, thereby distinguishing itself from competitors and meeting customer expectations more effectively. These efforts underscore Askha Jaya's commitment to a Red Ocean approach aimed at retaining its current market position while navigating dynamic competitive challenges. Recommendations for the company include intensifying efforts in product innovation, quality enhancement, and digital marketing to strengthen its foothold in the banana chips industry. Additionally, the writer could delve deeper into areas such as creative marketing strategies and consumer

trend analysis to provide more insightful recommendations for Askha Jaya's strategic development, ultimately offering concrete actions for the company to pursue in the face of dynamic competitive landscapes.

ADVANCED RESEARCH

In subsequent research, an examination of consumer behaviors within the banana chips sector may provide valuable insights into shifting preferences and buying trends, aiding companies such as Keripik Pisang Askha Jaya in adapting their strategies accordingly. Furthermore, exploring forecasts for market trends could reveal potential areas for growth and innovation, while analyzing the competitive environment could offer benchmarks for refining strategies and bolstering competitive advantages. Evaluating the impact of digital marketing efforts and exploring sustainable practices within the industry could also contribute to informed strategic planning, helping companies maintain relevance and competitiveness amidst changing market dynamics.

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