



Marketing Strategy Analysis using Strength Opportunity Aspiration Result (SOAR) Strategy and Quantitative Strategic Planning Matrix (QSPM) at PT. XYZ

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ABSTRACT

The intense competition involving many business actors demands that these entrepreneurs be able to adapt to the evolving business conditions. In facing this competition, running a business requires a well-thought-out strategy to help business owners anticipate the impact of such events and remain competitive. The SOAR Analysis is an approach consisting of Strengths, Opportunities, Aspirations, and Results components derived from the Appreciative Inquiry (AI) approach, where planning focuses on existing strengths and available opportunities. The Quantitative Strategic Planning Matrix (QSPM) is applied to prioritize various factors influencing strategic planning. The objective of QSPM analysis is to determine the best strategies to be implemented. The QSPM matrix can identify the strategies to be used in the decision-making stage, which can later be applied to the company. From the results of the QSPM matrix, strategy 1 obtained the highest TAS value of 2.39, while strategy 2 had the lowest TAS value of 0.86, indicating that strategy 1 is the top priority that the company can implement.

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1. INTRODUCTION

Marketing or sales is one of the activities that must be carried out by the company to maintain its business continuity so that it continues to stand. This is because marketing is one of the company's activities that is directly related to consumers so that marketing has an important role in a business (Maisaroh, S.S and Minto Waluyo, 2023). Marketing strategy is the strategy owned by the company to achieve desired profits. Marketing must target, so that targets can be achieved and desired results can

be obtained. Sales cannot do what they want without marketing, and marketing needs to be carefully considered and tailored to current market needs, marketing seeks to elicit responses to an offer (Wijaya, 2023). Paint is defined as a liquid used to coat the surface of a material with the aim of beautifying, strengthening, or protecting it. Once applied to the surface and dried, the paint will form a thin layer that adheres strongly to the surface. Attachment of the paint to the surface can be done in various ways including by rubbing,

spreading, brushing, or spraying (Bently and Turner in Rahman and Maulana, 2014). PT. XYZ is a company engaged specifically in the production of solvent base paints. PT. XYZ is engaged as a supplier of solvent base paint products for automotive factories that produce quality paints used in plastic products for automotive attribute parts such as dashboards because this paint has characteristics that are heat resistant, scratch resistant, and water resistant. The goal is to provide customer satisfaction and environmental protection through defect free products, timely delivery and commitment to service. XYZ also has an industrial business license and is under the supervision of BKPM and also has good quality. PT. XYZ also has the opportunity to expand marketing because the promotion system implemented is still limited to offline promotion. In addition, there is now a marketplace specifically for suppliers. At PT. XYZ has seen a decrease in the number of orders over the past 5 years.

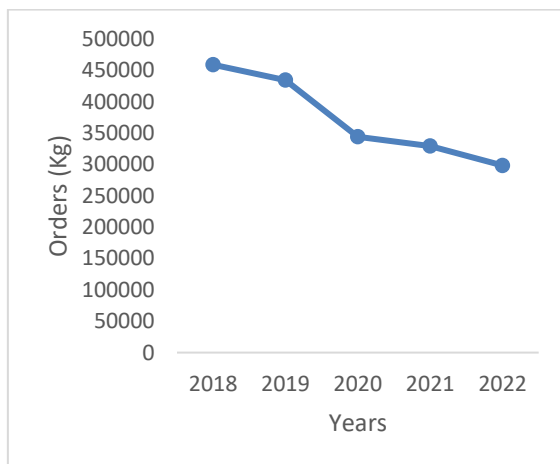


Figure 1. Number of paint orders PT XYZ

PT. XYZ experienced a decrease in the number of orders with a percentage of 34.98%. Where this percentage is quite high and crucial for the company. Marketing that has been implemented by PT. XYZ is still limited to direct marketing by providing product proposals to the intended factories. PT. XYZ also has not implemented online promotions because it does not yet have an online marketing team. Therefore, many companies do not know about PT. XYZ due to lack of good information about the company and the products it produces. For now PT. XYZ only

serves paint requests for the automotive sector. In addition, the reach of the company is still only in a few areas, such as Bandung, Bogor, Cikarang, Karawang, Jakarta, and Tangerang and Subang due to the company's lack of promotion. In addition, in 2022 the company will also experience the impact of the conflict between Russia and Ukraine, which resulted in a decrease in the number of orders due to a decrease in the number of exports. Around the factory there are competitors who produce solvent base paints that have implemented online marketing such as having a company website. Therefore companies need to analyze and improve marketing strategies using SOAR Strategic and QSPM to help companies determine which strategies to apply to increase the number of orders. Research is needed to help improve the marketing strategy at PT. XYZ using the SOAR and QSPM methods. The SOAR analysis is an approach consisting of Strengths, Opportunities, Aspirations, and Results components derived from the Appreciative Inquiry (AI) approach, where planning focuses on existing strengths and opportunities. The Quantitative Strategic Planning Matrix (QSPM) is applied to prioritize various factors influencing strategic planning. The goal of the QSPM analysis is to determine the best strategy to be implemented. The QSPM matrix can determine the strategies to be used in the decision-making phase, which can be subsequently applied in the company.

The SOAR Strategic and QSPM Matrix methods were chosen for this study based on the success of previous studies and their suggestions to help companies improve marketing strategies. Hartuti and Rochdiani conducted research in 2020 with the title "Designing a Marketing Strategy for IRT Cilembu Cihuy Chips Using SOAR Strategic" which provides recommendations for possible marketing strategies.

2. LITERATURE REVIEW

Marketing is a comprehensive system of business activities aimed at planning, pricing, promoting, and distributing goods and services that satisfy the needs of both existing and potential customers (Miftah, 2015). Marketing strategy is one way to win a sustainable competitive advantage for companies that

produce goods or services. The marketing strategy can be seen as one of the bases used in preparing the company's overall planning. In view of the extent of the problems that exist within the company, it is necessary to have a comprehensive plan to serve as a guideline for the company segment in carrying out its activities (Nasir, 2019). Global markets are characterized by economic activities that occur on an international scale, including the exchange and use of products, services, and resources across national borders. The global market involves the collective participation of all countries worldwide, serving as a platform for conducting business transactions and facilitating international commodity exchanges (Sudirjo, F., 2023). Marketing management can be interpreted as a process carried out to analyze, plan, and coordinate beneficial programs for the company (Setyaningsih, 2021). A marketing mix is a marketing tool that includes product, price, promotion, and distribution to get the desired response from target market. Based on the understanding of the experts above, it can be concluded that the marketing mix is a good marketing tool within the company, where the company can control it in such a way that it can influence the reaction of the target market (Nesya,2023). The concept of marketing mix is a set consisting of product, price, promotion, and distribution, which together determine the level of marketing success, all aimed at obtaining the desired response from the target market (Selang, 2013).

SOAR analysis (Strength, Opportunity, Aspiration, Result) is the development of a pre-existing method of analysis, namely SWOT analysis (Strength, Weaknes, Opportunity, Threat). Basically, SOAR is used to analyze internal and external conditions to produce strategies for facing the future, especially in the business world. However, this analysis is applied in various other fields, such as Education (Choirul Anam, 2020). The SOAR model transforms the SWOT analysis, which is already very well established, in terms of internal organizational weaknesses and external threats it faces into the company's aspirations and measurable results. achieved. This analysis model argues that deficiencies and threats can generate negative feelings for organizational members, thereby reducing

their motivation to do their best.

Table 1. The SOAR matrix

	Strength	Opportunities
Aspiration	S-A	O-A
Result	S-R	O-R

The SOAR Matrix serves to develop strategic factors that depict how a company can align its internal strengths and external opportunities with its aspirations and measurable outcomes. The explanation of the SOAR matrix is as follows: (i) SA Strategy: The company designs a strategy by leveraging all the existing strengths within the company to achieve the desired aspirations, (b) OA Strategy: The company designs a strategy to identify and fulfill the aspirations of each stakeholder or member of the company, aligning with potential opportunities available, (c) SR Strategy: The company designs a strategy to harness its existing strengths to achieve measurable outcomes, (d) OR Strategy: The company designs a strategy oriented towards potential opportunities available to achieve predefined measurable outcomes (Dwiky Tegar Santoso & Widyatmini, 2021). Thus, SOAR integrates Appreciative Inquiry (AI) with the strategic planning framework to create a change process that inspires organizations and stakeholders to participate in result-oriented strategic planning efforts (Chiu, 2018).

The QSPM technique is designed to determine the relative attractiveness and evaluate alternative strategy options that can be implemented objectively, based on the internal and external success factors that have been identified in the previous EFE and IFE matrices. QSPM is the final stage matrix in the framework of strategy formulation analysis. This technique clearly shows the best alternative strategy to choose from (Anugrah et al., 2019).

3. RESEARCH METHOD

This research is a case study conducted on a computer embroidery business in Agam, West Sumatera. The method used is the analysis of internal and external factors by the SOAR method. Internal and external factors were analyzed to obtain alternative strategies based

on identifying factors presented in the questionnaire. The questionnaire was tested using SPSS software to determine its validity and reliability of the questionnaire. Furthermore, data processing is carried out with the following steps: (1) Perform IFE and EFE matrix calculations, (2) Determine the position of the business by combining the IFE and EFE matrices on the IE matrix, (3) Conduct a SOAR analysis to obtain alternative marketing strategies, (4) Conducting QSPM matrix analysis to obtain a priority strategy for marketing computer embroidery business. Furthermore, evaluate the results of data processing that has been carried out.

A sample is a subset of a population that is selected using a specific procedure, with the hope of representing the entire population. The determination of the sample size in this research is a saturated sample. The method of

determining a saturated sample is a technique where all members of the population are used as samples. In this study, the population consists of 56 loyal customers, so the sample used is also 56 loyal customers because a saturated sample is employed. Data Adequacy Test is conducted to determine whether the collected data meets the requirements or not. If the obtained data is not sufficient, additional questionnaires need to be distributed until the required data is met. Data adequacy test can be performed using the Slovin formula.

$$n = \frac{N}{1+Ne^2} \tag{1}$$

Where:

n = Sample

N = Population

e = The margin of inaccuracy due to tolerable sampling errors, for example. 5%

4. RESULT AND DISCUSSION

Matrix of Internal Factors Evaluation (IFE)

Table 2. IFE matrix results

	Factor	TS (1-3)	Weight	Rating	Score
Strength	Have an industrial business license and BKPM	3	0.13	3.21	0.42
	Strategic location	3	0.13	3.23	0.42
	Good product quality	3	0.13	3.25	0.42
	Service to consumers who are swift and friendly	3	0.13	2.96	0.38
	The shelf life of the product is quite long	2	0.08	2.98	0.24
Aspiration	Able to compete with other solvent base paint companies.	2	0.08	3.12	0.25
	Have a solid and qualified team	2	0.08	3.16	0.25
	Addition of service types of paint products.	2	0.08	3.01	0.24
	Doing online promotions. conventional retail	2	0.08	2.95	0.24
Total		23			2.86

From the Table 2 it can be seen that there are 9 factors from the Strength and Aspiration elements which produce a total IFE score of 2.86. It is known that the score indicates that the IFE matrix score is at a moderate level

which is then combined with the results of the EFE matrix score to be included in the IE matrix analysis.

Matrix of External Factors Evaluation (EFE).

Table 3. EFE matrix results

	Factor	TS (1-3)	Weight	Rating	Score
Opportunities	Technology provides opportunities in the form of increased effectiveness and efficiency for supplier industries as well as other industries.	2	0.12	3.18	0.38
	There are requests or certain needs that have not been served by other companies.	1	0.06	3.03	0.18
	Internet that can be reached by almost all people.	2	0.06	2.96	0.18
	Improved economic conditions thereby increasing purchasing power.	2	0.12	2.91	0.35

Result	Increase in the number of sales	3	0.18	3.31	0.60
	Expanding marketing reach	3	0.18	2.95	0.53
	Become a company that can be recognized by the public and other companies.	2	0.12	2.89	0.35
	Increasing online promotional activities by using company websites and marketplaces for B2B businesses.	2	0.12	2.67	0.32
Total		17		2.89	

From the Table 3 can be seen that there are 8 factors from the opportunity and result elements which produce a total EFE score of 2.89. It is known that the score indicates that the EFE matrix score is at a moderate level

which is then combined with the results of the IFE matrix score to be included in the IE matrix analysis.

Matrix of Internal-External (IE)

Table 4. IE Matrix results

		IFE Score (2.86)		
		Strong (3-4)	Currently (2-2.99)	Low (1-1.99)
EFE Score (2.89)	Strong (3-4)	I	II	III
	Currently (2-2.99)	IV	V	VI
	Low (1-1.99)	VII	VIII	IX

From the Table 4, it can be observed that the IFE score and EFE score on the IE matrix are in Quadrant V (average-average) with a hold and maintain condition (market penetration and system development). Both the IFE and EFE scores have a relatively small difference, indicating that they both have a balanced position, not too strong nor too weak. This proves that in the eyes of customers, as users of solvent-based paint products, there are still some aspects that need improvement. As it is currently known, PT. XYZ only has limited options for promotion. Therefore, a system improvement is needed to maximize the sales promotion of products. PT. XYZ Indonesia also needs to enhance the ways of introducing products and the company to customers to make them more attractive and informative,

thus attracting new customers. Here are the grouped alternative strategies as the basis for determining alternative strategies on the SOAR matrix.

SOAR Strategic

Based on the research results using the SOAR matrix conducted to identify the strengths, opportunities, aspirations, and desired outcomes at PT. XYZ, the internal factors (strengths and opportunities) and external factors (aspirations and outcomes) were combined to obtain 4 categories of strategies, namely SA strategy, AO strategy, SR strategy, and OR strategy, each of which resulted in several alternative strategies with a total of 7 alternative strategies. The results of combining internal and external factors in the SOAR matrix can be seen in Table 5.

Table 5. SOAR strategic

		Strength	Opportunities
		<ol style="list-style-type: none"> Have an industrial business license and BKPM Strategic location Good product quality Service to consumers who are swift and friendly The shelf life of the product is quite long 	<ol style="list-style-type: none"> Technology provides opportunities in the form of increased effectiveness and efficiency for supplier industries as well as other industries. There are requests or certain needs that have not been served by other companies. Internet that can be reached by almost all people. Improved economic conditions thereby increasing purchasing power.
Aspiration		(S-A)	(O-A)
<ol style="list-style-type: none"> Able to compete with other solvent base paint companies. Have a solid and qualified team Addition of service types of paint products. 	<ol style="list-style-type: none"> recruiting employees with a web developer job desk to create websites and manage company websites with the aim of providing product knowledge to customers such as detailed product 	<ol style="list-style-type: none"> open types of paint for cosmetic packaging to fulfill customer requests that have not been fulfilled by other companies around the factory (o2,o4,a3) (strategy 3) 	

4. Doing online promotions. conventional retail	information (price, usability, how to use) (s1, s2, s3, s5, a2, a4) (strategy 1)	4. Provide a guarantee of replacement of goods if the customer gets a defective product or damaged packaging (o4,a1) (strategy 4)
	2. Improving customer service by sharing according to customer needs (s4, a4) (strategy 2)	
Result	(S-R)	(O-R)
1. Increase in the number of sales	5. Conduct content marketing in the form of videos regarding product quality to educate customers and attract new customers (s2, s4, r1, r2, r3, r4) (strategy 5)	6. Provide lab test services on e-commerce to increase customer trust (o1, o2, r4) (strategy 6)
2. Expanding marketing reach		7. Using various supplier-specific e-commerce as sales and marketing media by maximizing the features provided so that buyers have many choices of purchasing sites (o1, o3, o4, r2, r4) (strategy 7)
3. Become a company that can be recognized by the public and other companies.		
4. Increasing online promotional activities by using company websites and marketplaces for B2B businesses.		

Table 6. Quantitative Strategic Planning Matriks (QSPM)

Number of Strategy	Alternative Strategy	Total
1	recruiting employees with a web developer job desk to create websites and manage company websites with the aim of providing product knowledge to customers such as detailed product information (price, usability, how to use) (s1, s2, s3, s5, a2, a4)	2.39
2	Improving customer service by sharing according to customer needs to improve Customer Relationship Management (CRM) (s4, a4)	0.84
3	open types of paint for cosmetic packaging to fulfill customer requests that have not been fulfilled by other companies around the factory (o2,o4,a3)	0.94
4	Provide a guarantee of replacement of goods if the customer gets a defective product or damaged packaging (o4,a1)	1.6
5	Conduct content marketing in the form of videos regarding product quality to educate customers and attract new customers (s2, s4, r1, r2, r3, r4)	2.08
6	Provide lab test services on e-commerce to increase customer trust (o1, o2, r4)	2.16
7	Using various supplier-specific e-commerce as sales and marketing media by maximizing the features provided so that buyers have many choices of purchasing sites (o1, o3, o4, r2, r4)	2.28

From the results of the QSPM matrix, strategy 1, which is to recruit employees with the job description of a web developer to create and manage the company's website with the aim of providing product knowledge to customers, such as detailed product information (price, quality, company info), obtained the highest TAS value of 2.39. This is because, based on the questionnaire ratings and the researchers' assumptions, this strategy covers almost all variables, resulting in a large and numerous Attractive scores given to this strategy in the QSPM matrix column. The use of high-quality products is given a score of 4 (the highest score) as it is closely related to product information, whether it is good to use and already has industry and BKPM business permits. Additionally, information about product shelf life is also required for this strategy. At ratings 2-6, the AS score has been given the assumptions of researchers based on conditions in the field. Filling in this assumption has been combined with the impact resulting from each strategy made. For

example, in strategy 3 there is a factor of improving economic conditions which is given an AS value of 3 because in the alternative strategy it is said that the improving economy does indeed affect the amount of demand for a company. But that doesn't mean there will be a lot of demand for cosmetics. It is possible that the demand for other products will increase. Then in alternative strategy 7, namely using various supplier-specific e-commerce as a media for sales and marketing by maximizing the features provided so that buyers have many choices of purchasing sites in which there are technological factors providing opportunities in the form of increasing effectiveness and efficiency for the supplier industry and also other industries. other industries. and given an AS value of 4. This is because technology in the current era has a big impact on company activities and also with special e-commerce for suppliers can provide maximum results to get more customers but then there are several considerations and decisions even higher, namely the Internet, which can be reached by

almost all people. Therefore, in this strategy, factors that have good quality are given an AS value of 4. After obtaining the 7 formulated alternative strategies, the priority for implementation is determined based on the TAS scores, from the highest to the lowest. This approach is chosen because field conditions are unpredictable and dynamic, so it is possible that a strategy with a lower TAS score may be more successful when applied to the actual situation compared to a strategy with a higher TAS score. Therefore, it is essential to conduct trial runs of these marketing strategies, and afterward, it can be concluded which strategy is most suitable for specific conditions. All formulated strategies can be implemented in the field by the company to maximize marketing efforts. Compared to the previous research findings, this study indicates a higher utilization of online promotion as a marketing strategy due to the ever-growing technological advancements, which necessitates companies to adapt accordingly. In this study, QSPM was also employed to prioritize which strategies should be given priority by the company for implementation.

5. CONCLUSION

Based on alternative strategies from SOAR analysis and strategic ranking with the QSPM matrix, the 3 most prioritized strategies in marketing at PT. XYZ, namely: (1) Recruiting employees with a web developer job desk to create websites and manage company websites with the aim of providing product knowledge to customers such as detailed product information (prices, uses, how to use), (2) Using various supplier-specific e-commerce as sales and marketing media by maximizing the features provided so that buyers have many choices of purchasing sites, and (3) Provide lab test services on e-commerce to increase customer trust. Based on the research above, it is hoped that with this research, the alternative strategies obtained can be used as recommendations by PT XYZ, which can later increase the company's revenue. Future research is expected to use and develop other methods to support the application of the SOAR and QSPM methods to analyze and produce recommendations for alternative company strategies.

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