

Business Strategy of Fisherman’s Equipment in Wakatobi District

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Abstract— The purpose of this study is to create a Business Strategy Of Fishermans Equipment in Wakatobi District. SWOT identification is carried out to identify internal and external factors. TOWS Matrix was used to design strategies based on internal and external factors. The result of the research is a focused business strategy because it is produced by considering aspects of strengths-opportunities, strengths-threats, weaknesses-opportunities, and weaknesses-threats. This research is expected to be beneficial for a businessman

Keywords— Business Strategy, SWOT Analysis, Matrix

I. INTRODUCTION

Fishermans equipment business in Wakatobi shows great prospects. The fishing equipment business in Wakatobi district has a good prospect because the majority of Wakatobi people are fishermen, so fishermans equipment are needed. Fishermans equipment business in its implementation requires a business strategy. The right strategy needed to won in the competiton and to increase sales [1].

Research on SWOT analysis has been widely used for business strategy development. SWOT analysis can be done in services such as tourism in Ajmera's research and health management in the Proctor study [1-5]. In addition, SWOT analysis can also be carried out on businesses other than services such as livestock in Martin's biotechnology study in the research at Muralitharan, water in the Nagara study, flowers in the Swapna study [2,3,6]. Although they both conducted SWOT analysis research, it was necessary to make a TOWS matrix to develop business development strategies such as Proctor's research [5].

There are no research for business strategy of fishermans equipments business especially in Wakatobi district. The purpose of this study is to create Business Strategy Of Fishermans Equipment in Wakatobi District research will help the business owners to develop the right strategy to build the business to growth using the right methods.

II. METHOD

A. SWOT Idetification

SWOT analysis is a method used to identify factors including internal factors, namely strengths, weaknesses and external factors, namely opportunities and threats. SWOT Analysis is determining what story the four lists tell about the organizations’s situation and thinking about what actions are needed. SWOT analysis is a simple but powerful tool for measuring the ability of organizational resources and

deficiencies, market opportunities, and external challenges to the future [7].

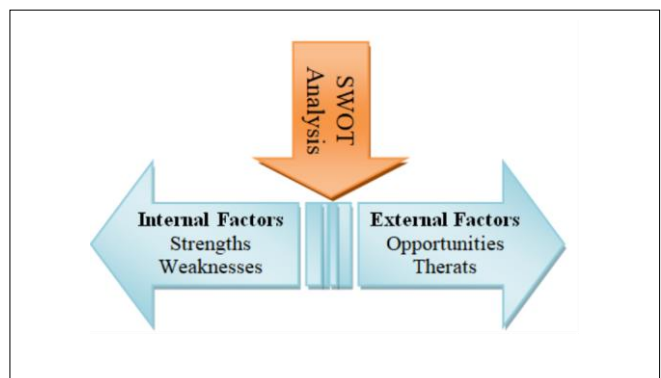


Fig. 1. SWOT Analysis

The strategy through the TOWS matrix consists of four aspects. First, the SO strategy, this strategy aims to use the strength of the company and take advantage of the benefits of external opportunities. Second, the WO Strategy aims to overcome internal weaknesses and take advantage of external opportunities. Third, ST Strategy aims to use internal power to overcome external threats. fourth, the WT Strategy is used to reduce weaknesses.

TABLE I. TOWS MATRIX

	Strengths	Weaknesses
Opportunities	SO Strategy	WO Strategy
Threats	ST Strategy	WT Strategy

Strategies are often put forward as structured plans designed to achieve certain goals [8]. Strategy 1 is based around how existing Strengths with the approach might be used to overcome Weaknesses. Strategy 2 addresses the use of external Opportunities to overcome internal Weaknesses. Strategy 3 targets the effects of applying the framework given a combination of the relevant Strengths, Opportunities and Threats Strategy 4 brings a focus upon Weaknesses, Threats and Opportunities [9].

SO Strategy uses the company's internal strengths to take advantage of external opportunities. ST Strategy harness the power of the company to overcome the impact of threats external. WO strategy is a defensive way aims to reduce internal weaknesses and avoid external threats. WT Strategy

aims to overcome weaknesses by exploiting opportunities external. [10].

III. RESULTS AND DISCUSSION

Identification of SWOT through analysis that produces several internal and external factors is as follows:

Based on the results of the SWOT analysis, it can be seen in table II that internal factor have 6 strength factors and 5 weakness factors.

TABLE II. INTERNAL FACTORS

Strengths (S)
1. Have various types of fishermans equipment products products
2. Competitive low prices
3. The product is not easily damaged
4. Promotions using Facebook
5. Products are easy to pack to send
6. Good service
Weaknesses (W)
1. Business locations require large areas
2. Marketing location is still limited
3. Finacial management is still not good
4. Capital still relies on the sales proceeds
5. Offline promotion is not optimal

Based on the results of the SWOT analysis, it can be seen in table III that external factors have 5 opportunities and 5 threat factors

TABLE III. EXTERNAL FACTORS

Opportunities (O)
1. Products are the main needs of fishermen
2. Government support for capital for MSMEs
3. Have many suppliers
4. Not many competitors
5. The demand for fishing gear has
Threats (T)
1. The ease with which new composters enter
2. The emergence of modern fishermans equipment
3. Price competition getting tougher in the market
4. The tendency of people to buy online
5. Changes in government regulations

Based on the TOWS matrix, the strategies resulting from the combined SWOT factors are as follows:

- Strategy SO
 1. Always provide various types of fishing equipment to meet consumer needs (S1, O5)
 2. Maintain prices and provide good service so that consumer purchasing power increases (S2, S5, O1, O5)
- Strategy WO

1. Expanding the marketing area so that demand for fishing equipment increases (W2, O5)
2. Cooperating with the government (W4, O2)

- Strategy ST

1. Maintaining prices so they can rival with other rival (S2, T1)
2. Increase the use of online promotions so that new rival not easy to enter the market (S4, T2)

- Strategy WT

1. Developing the business and expanding the marketing location to compete with the rival (W1, W2, T1)

The result of the research is a focused business strategy because it is produced by considering aspects of strengths-opportunities, strengths-threats, weaknesses-opportunities and weaknesses-threats. This research is expected to be beneficial for businessman.

By conducting a SWOT analysis, internal and external factors consisting of strengths, weaknesses, opportunities and threats are evaluated so that it is beneficial to produce business strategies. [7,10]

IV. CONCLUSION

The strategy for developing fishermans equipment business can be obtained from the results of the TOWS matrix. The increase in sales and winning in competition will be the impact of a well-managed business development strategy. This research is expected to be beneficial for businessman and the readers.

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