



Analysis of SWOT, IFAS, EFAS, and BLC in the Heavy Equipment Industry in Bali

Gusti Agung Ayu Putu Cahya Damayanti¹, I Made Chandra Mandira¹

¹ Faculty of Economics, University of National Education

Article Info

Article history:

Received: December 6, 2022;

Accepted: August 22, 2023;

Published: September 1, 2023.

Keywords:

SWOT, IFAS, EFAS, BLC

Abstract

This research aims to develop marketing strategies that can be applied to the heavy equipment rental company CV Dana Karya in order to withstand competition from similar competitors. The research method utilizes a mixed-method approach with an exploratory research approach. Data collection techniques are carried out through interviews, questionnaires, and documentation, which are tested using triangulation techniques. Informants were obtained through purposive sampling techniques, involving 7 individuals including company owners, employees, and customers. This study is analyzed using the SWOT analysis technique with weights, ratings in the calculation of IFAS and EFAS, which are then analyzed with the business life cycle. The results of this research indicate that the company's position obtained from the total scores of IFAS and EFAS is in quadrant 1, by implementing a growth-oriented strategy focused on SO (strength-opportunities) strategies, utilizing all internal strengths of the company to seize and make the most of external opportunities. Based on the classification of internal-external factors, an IE matrix is obtained, which is located in cell 1 indicating that CV Dana Karya is in a growth and build position. In relation to the business life cycle, it can be determined that the current position of CV Dana Karya's heavy equipment rental business is in the growth phase.

Abstrak

Penelitian ini bertujuan untuk mengembangkan strategi pemasaran yang dapat diterapkan pada rental alat berat CV Dana Karya agar dapat bertahan dari para pesaing sejenis. Metode penelitian menggunakan metode campuran dengan pendekatan exploratory research. Teknik pengumpulan data dilakukan dengan cara wawancara, kuesioner dan dokumentasi yang diuji menggunakan triangulasi teknik. Informan diperoleh melalui teknik purposive sampling sebanyak 7 orang yaitu, pemilik perusahaan, karyawan dan pelanggan. Penelitian ini dianalisis menggunakan teknik analisis SWOT dengan menggunakan bobot, rating pada perhitungan IFAS dan EFAS yang kemudian dianalisis dengan business life cycle. Hasil penelitian ini menunjukkan posisi perusahaan yang diperoleh dari hasil total skor IFAS serta EFAS berada di kuadran 1 dengan menerapkan strategi pertumbuhan agresif (growth oriented strategy) yang berfokus pada strategi SO (strength – opportunities) dengan memanfaatkan seluruh kekuatan internal perusahaan untuk merebut dan memanfaatkan peluang eksternal sebesar-besarnya. Berdasarkan pengklasifikasian faktor internal – eksternal diperoleh matriks IE yang berada pada sel 1 menunjukkan CV Dana Karya dalam posisi pertumbuhan dan membangun (growth and build). Dalam hubungannya dengan business life cycle, dapat diketahui posisi bisnis rental alat berat CV Dana Karya saat ini berada di fase pertumbuhan (growth).

How to Cite:

Damayanti, G., & Mandira, I. (2023). Analysis of SWOT, IFAS, EFAS, and BLC in the Heavy Equipment Industry in Bali. *Jurnal Riset Manajemen Sains Indonesia*, 14(2), 21-32. <https://doi.org/10.21009/JRMSI.014.2.03>

* Corresponding Author.

cahyadamayanti33@gmail.com Gusti Agung Ayu P.C.D.

INTRODUCTION

Economic, educational, social, cultural, agricultural, and other sectors of a nation benefit from infrastructure development (HM & Firdaus, 2021). Indonesia, a developing country, consistently undertakes development across various sectors in different regions. Bali Island is influenced by various developments beyond infrastructure expansion. The number of development projects, both government projects (PP) and private projects, continues to increase over time. Heavy equipment is also required as a support, alongside human resources, to facilitate these developments (Arsil et al., 2022). In large-scale construction projects, heavy equipment plays a crucial role. The use of heavy equipment makes tasks easier and more efficient, leading to faster results. The heavy equipment rental industry sometimes grows in response to high demand from the public, especially contractors, for the use of heavy equipment in their business operations. The competition in the heavy equipment rental sector is increasing due to the promising revenue or profits (Ashari, 2019).

Every heavy equipment rental service company employs various marketing strategies to maintain its existence in the face of this competition. Implementing marketing strategies to approach customers is one of the most effective competitive advantages in service-oriented businesses (Narottama & Moniaga, 2022). The way a company views existing market opportunities, particularly in marketing, can determine how long the company thrives in its business. Companies need to pay attention to their competitors and customers in order to anticipate and develop superior marketing strategies ahead of their competitors.

Given the emerging issues, analysis is needed to address the challenges at hand. According to Rangkuti (2013), SWOT analysis is a systematic assessment of the factors influencing a company's strategy. SWOT analysis contrasts internal strengths and weaknesses with external factors such as opportunities and threats. Companies can leverage situations arising from desired consumer demand opportunities. Threats are negative impacts on business operations that cannot be anticipated beforehand. The rapid development of CV aligns with the rapid development of Indonesia. Additionally, CV Dana Karya contributes to this development by providing the necessary heavy equipment to CV Dana Karya, a private service company that rents heavy equipment, is located in Tabanan, Bali. The researcher chose this company because CV Dana Karya is capable of competing and maintaining its existence amid intense competition, even developing into a legally recognized entity.

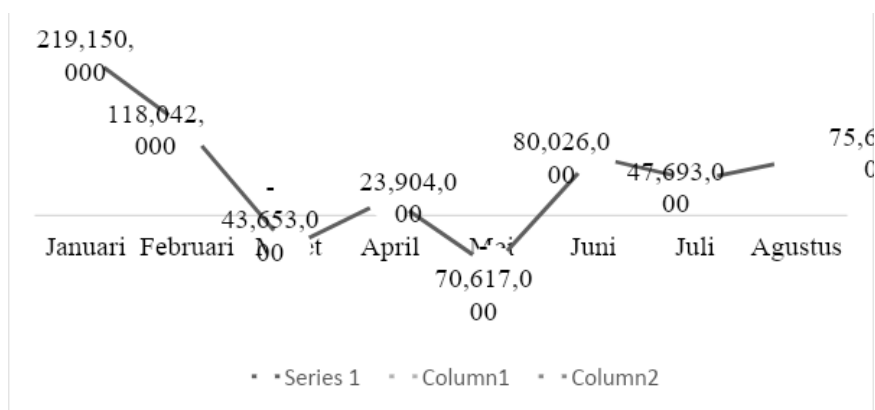


Figure 1. Financial Data of CV Dana Karya (Profit and Loss Statement)

Source: Processed secondary data (2022)

The data above indicates fluctuations every month, showing the development of profit and loss from January to August in the 2022 period, with both increases and decreases in profits at CV Dana Karya. The fluctuation in financial data is attributed to intensified competition among heavy equipment rental businesses, leading to decreased revenue. Additionally, high operational costs of heavy equipment and company obligations that need to be paid have prompted CV Dana Karya to sell some of its heavy equipment units to cover losses. CV Dana Karya has employed digital marketing strategies, such as using social media platforms like Facebook and Instagram, as well as an official company website, to enhance its marketing efforts. These efforts help the company inform potential customers about the services offered, making it

easier for them to access relevant information. However, in implementing these marketing efforts, CV Dana Karya has not been optimal and consistent in promoting its services, resulting in potential customers having limited awareness about the company.

Referring to previous research conducted by (Setiawan & Pahlevi, 2021) with results using SWOT analysis, as well as earlier research by (Sundari et al., 2020) and (Widiawati & Miliniati, 2022), which also utilized SWOT analysis, there is a gap between this study and previous ones. Specifically, this research delves into the application of SWOT analysis to identify competitive strategies through a more detailed exploration of strengths, weaknesses, opportunities, and threats. By using the IFAS (Internal Factor Analysis Summary) and EFAS (External Factor Analysis Summary) matrix tests, which assess scores, weights, and rankings of internal and external factors, the company can determine strengths, weaknesses, as well as opportunity and threat factors more effectively.

Given these issues, there is a need for CV Dana Karya to undergo updates to fully leverage market opportunities and increase revenue. Therefore, the appropriate marketing strategy must be employed. The objective of this research is to determine the marketing strategy for CV Dana Karya. Based on this phenomenon, the researcher is interested in conducting this study to understand the benefits, drawbacks, business opportunities in heavy equipment rental, and potential threats. Funding operations in business, SWOT analysis plays a pivotal role in enhancing strengths, capitalizing on opportunities, minimizing weaknesses, and mitigating potential threats. Hence, a SWOT analysis is necessary for the heavy equipment rental business of CV Dana Karya.

LITERATURE REVIEW

According to Kayumovich in (Rizki et al., 2021), marketing is a series of actions taken by a group to fulfill customer desires and needs through an exchange process. Identifying, pricing, promoting, and distributing goods and services that meet current and potential customer needs are all part of marketing activities. Consequently, human activities occurring in the market context qualify as marketing activities. Marketing strategy, as per (Unpapar, 2021), is a set of objectives, targets, policies, and rules that occasionally provide direction for marketing efforts. Analyzing the four main components of the marketing mix—product, price, promotion, and place—can aid in determining this strategy. A company's efforts to promote its brand or product in the market are referred to as the marketing mix.

According to (Hutama & Suliantoro, 2016), the marketing mix is a collection of tools that can be used to shape the characteristics of the service provided to customers. These tools can be used to formulate long-term strategies and short-term tactical programs, focusing on price, promotion, and place. (Sudiarto et al., 2021) state that the marketing mix is a collection of variables or activities that constitute the core of the marketing system. These variables can be controlled by businesses to influence how customers in the target market react to their products or services.

One of the strategies in marketing is SWOT. According to (Rangkuti, 2013), SWOT analysis is a tool for distinguishing external and internal conditions, with the aim of giving organizations options to create appropriate methodologies aligned with the organization's vision and mission. SWOT analysis compares internal strengths and weaknesses with external opportunities and threats. The results of situation identification are evaluated as part of the SWOT analysis to determine whether a condition is categorized as a strength, weakness, opportunity, or threat (Devi et al., 2022). This SWOT analysis method is considered quite effective, efficient, and a quick and precise tool for identifying related possibilities. (Purba et al., 2015) emphasized that SWOT analysis is a useful tool in the business world, particularly in the face of new developments in the field of business. According to the research of (Hastutik & Novitaningtyas, 2021), the strategy known as "SWOT analysis" aims to achieve a balance between the organization's internal strengths and weaknesses and its external opportunities and threats. SWOT analysis can be used to assist in analyzing strategies with logical references and systematic discussions about the organization's or company's conditions. Thus, strategic alternatives are derived as the foundation for organizational or company decision-making.

In addition to formulating strategies with SWOT, the business or industry life cycle can be linked to business strategies. According to Dickinson as cited in (Puspa Midiastuty et al., 2021), the theory of product

life cycle has evolved into the business life cycle. According to (Pranjoto, 2015), the Business Life Cycle is divided into four important stages: introduction, growth, mature, and decline. The introductory stage of the business life cycle is characterized by the following: increasing sales growth, sluggish profits, and usually negative net income. The growth stage involves larger sales growth and the acquisition of net profits. The mature stage is reached when sales increase significantly and there is high liquidity. The decline stage is characterized by decreasing business profitability and net income (Hardinto et al., 2022).

RESEARCH METHODS

This research was conducted at the company CV Dana Karya located in Tabanan. It is a private company engaged in heavy equipment rental services. The reason for choosing this research location is that the heavy equipment business has significant potential for generating substantial profits, which can also attract new competitors. However, it is undeniable that CV Dana Karya's heavy equipment rental business has managed to sustain itself among the growing number of new competitors. CV Dana Karya's heavy equipment rental business possesses competitive potential due to its comprehensive range of heavy equipment.

A mixed methods approach was employed to collect data for this research, including questionnaires, interviews, and documentary studies. Source triangulation and technical triangulation were used to validate the data. The analysis in the study involved interviews, which were then developed and applied according to SWOT analysis. Subsequently, this analysis was transformed into a questionnaire and distributed to respondents, with the resulting data being analyzed in terms of scores in IFAS and EFAS tables to determine the company's position. Conclusions were drawn to facilitate a deeper analysis of the Business Life Cycle (BLC).

RESULTS AND DISCUSSION

Analysis of Marketing Strategies based on the Service Marketing Mix

A. Product

The products offered by CV Dana Karya in Tabanan Regency are heavy equipment that can be rented. These heavy equipment products include various types such as excavators, vibratory compactors, graders, loaders, dozers, baby rollers, mobile cranes, and truck cranes, featuring various brands like Cat, Komatsu, Champion, and Zoomlion.

B. Price

The rental prices for heavy equipment at CV Dana Karya vary depending on the duration and type of equipment being rented. The rental prices range from Rp 285,000,000 per hour to Rp 4,700,000 per day. The rental prices offered by CV Dana Karya depend on negotiations with the customer. The rental rates for heavy equipment are standard rates applied by CV Dana Karya, but competitors compete with each other by lowering their rental prices, which often leads to insufficient profitability. This issue has caused some customers to switch to similar companies offering cheaper rental rates than those of CV Dana Karya.

C. Promotion

For a company, promotion is crucial because without marketing promotion activities, the market wouldn't be aware of the offered products or services. CV Dana Karya has implemented several promotional strategies to attract customers, including utilizing online platforms such as Instagram, Facebook, and their company website. However, in executing these promotions, they have not been actively engaged in marketing their services. Additionally, during interviews with the company owner, one form of indirect promotion mentioned was word of mouth (WOM), where satisfied customers recommend and discuss the services they've used with other potential customers.

D. Place

CV Dana Karya's heavy equipment rental is located at Jalan Denpasar – Gilimanuk No.

45, Tabanan, Bali. The business location of this heavy equipment rental is within the same vicinity as the owner's residence since it currently doesn't have a separate office space. The location of CV Dana Karya is strategic as it is close to the city and easily accessible for customers since it is situated right next to the main road.

E. People

Human Resources (HR) is a crucial resource for organizations and has a significant impact on the services provided to clients. CV Dana Karya employs various categories of employees, including office staff, heavy equipment mechanics, heavy equipment operators, and truck drivers. Additionally, CV Dana Karya also collaborates with vendors in participating in project tenders as a heavy equipment provider when required.

F. Process

The execution and implementation process of projects are coordinated by the office staff. They manage the scheduling of heavy equipment based on customer requests and then mobilize the equipment to the customer's project site.

G. Physical Evidence

CV Dana Karya owns a total of 25 units of heavy equipment with different types and brands. Despite some heavy equipment having less-than-ideal appearances, they still function effectively, and their operational performance is commendable. Regular servicing is necessary to ensure the longevity of these heavy equipment and maintain their functionality over the long term.

The IFAS Matrix (Internal Factor Analysis Summary)

SWOT analysis is employed in this study, which is a method used to systematically identify various factors to formulate company strategies. Based on logic, this analysis aims to maximize strengths and opportunities while minimizing weaknesses and threats. Weight, ranking, and total scores are obtained by multiplying weight and ranking in the IFAS matrix. The IFAS matrix is used to identify strengths and weaknesses for weight and ranking columns, organized according to score importance. The results of the internal factor analysis are presented in the following table:

Table 1. IFAS CV Dana Karya

No	Internal Strategy Factors	Weight	Rating	Weight x Rating
Strength				
1	The diversity of heavy equipment types	0.06	3.57	0.22
2	Complete business permits	0.06	3.57	0.22
3	Swift and responsive services	0.06	3.43	0.20
4	Prompt resolution of heavy equipment issues by skilled technicians	0.06	3.43	0.20
5	Established positive customer relationships	0.06	3.43	0.20
6	A greater quantity of rented heavy equipment	0.06	3.29	0.18
7	Effective coordination with customers	0.06	3.29	0.18
8	Strong company performance	0.06	3.29	0.18
9	Wide market reach	0.05	3.14	0.17
10	Long-standing establishment resulting in good recognition of the CV Dana Karya name	0.05	3.14	0.17
11	Regular heavy equipment servicing	0.05	2.71	0.13
	TOTAL			2.06

Weakness				
1	Lack of heavy equipment operators	0.05	2.71	0.13
2	Challenges with rental payments from customers	0.04	2.57	0.11
3	Some heavy equipment units are aging	0.04	2.57	0.11
4	Limited heavy equipment parking space	0.04	2.57	0.11
5	Irresponsible customers	0.04	2.43	0.10
6	Difficulty in managing human resources	0.04	2.43	0.10
7	Lack of discipline among human resources	0.04	2.43	0.10
8	Difficulties in project access road	0.04	2.29	0.09
9	Delayed supply of spare parts	0.04	2.14	0.08
TOTAL				0.95

Source: Data processed by author (2022)

In Table 1, it can be observed that the total score for the strength factors is 2.06, with the highest weight being 0.06, while the total score for the weakness factors is 0.95, with the highest weight of 0.05. Looking at the indicators, the company possesses primary strengths that make customers prefer using the heavy equipment rental services at CV Dana Karya. The company's strengths lie in the variety of heavy equipment available for rent to customers and the completeness of business permits, which have weights of 0.06 and ratings of 3.57. This indicates that the company's strength is in the range of heavy equipment available for customers to rent. On the other hand, weaknesses that need to be addressed by CV Dana Karya can be identified through several indicators. For instance, there is a lack of operators to operate heavy equipment, with a weight of 0.05 and a rating of 2.71. Additionally, the indicator related to challenges with rental payments from customers has a weight of 0.04 and a rating of 2.57. This challenge arises from some customers having outstanding balances on their invoices.

The EFAS Matrix (External Factor Analysis Summary)

Weight, ranking, and total score, which result from the multiplication of weight and ranking, form the EFAS matrix. The EFAS matrix is utilized to identify external factors of the company for weight and ranking columns, organized based on the level of importance score. The results of the analysis of external factors are presented in the following table:

Table 2. EFAS CV Dana Karya

No.	External Strategy Factors	Weight	Rating	Weight x Rating
Opportunity				
1	The need for heavy equipment as a project requirement	0.13	3.57	0.47
2	Government/private construction projects exist	0.13	3.57	0.47
3	Effective and efficient heavy equipment workload volume	0.13	3.57	0.47
4	Opportunities to take on various projects	0.13	3.43	0.44
5	Capable of competing with similar businesses	0.12	3.14	0.37
TOTAL				2.23
Threat				
1	Risks of rental payment not being made	0.09	2.43	0.22
2	Similar competitors	0.09	2.43	0.22
3	Heavy equipment damage on the field	0.09	2.43	0.22
4	Price competition leading to mutual price reduction	0.09	2.29	0.19
TOTAL				0.85

Source: Data processed by author (2022)

In Table 2, it can be observed that the opportunity factors have a total score of 2.23, while the threat factors have a total score of 0.85. Based on the interview results with informants, CV Dana Karya faces both opportunities and threats. The indicators for CV Dana Karya have weights ranging from 0.09 to 0.13, with the highest weight being 0.13. With a weight of 0.13 and a rating of 3.57 on the opportunity indicator, the company is more likely to benefit from the need for heavy equipment in various projects. This indicates that the opportunities the company has are quite favorable. On the other hand, for the indicator of the risk of rental arrears, a rating of 2.43 and a weight of 0.09 are given, making it a significant threat to CV Dana Karya due to outstanding rental debts. This issue has an impact on the company's revenue not experiencing a significant increase.

The SWOT Analysis Diagram

It is known that the internal strength factors of CV Dana Karya are based on the calculations from the IFAS and EFAS matrices. CV Dana Karya outperforms its weakness factors, with a disparity of 1.11, where 1.11 signifies the difference between the total strength of 2.06 and the total weakness of 0.95. For external factors, CV Dana Karya surpasses its threats, with a disparity of 1.38, as compared to the threat factor. This is in contrast to the total opportunities, which is 2.23, and the total threats, which is 0.85. The values of IFAS and EFAS are utilized to determine the quadrant to which the appropriate strategy for the company belongs. In the Cartesian diagram, the IFAS values are plotted on the X-axis, and the EFAS values on the Y-axis.

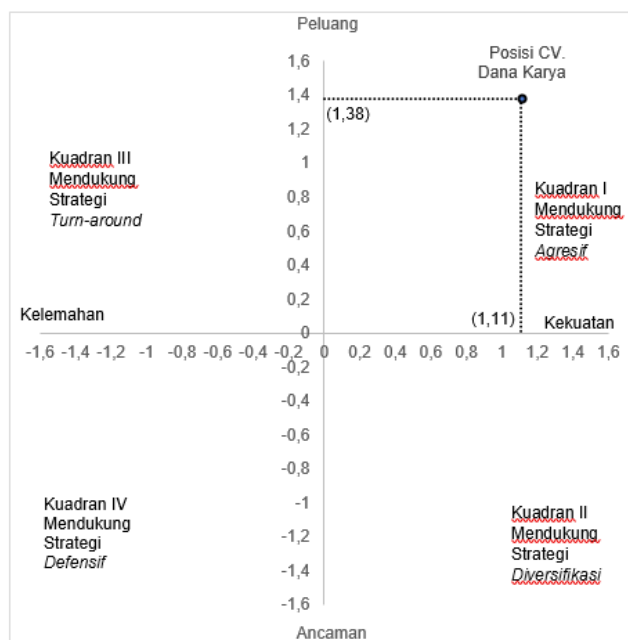


Figure 2. SWOT Diagram of CV Dana Karya

Source: Data processed by author (2022)

In Figure 2, the results of the SWOT analysis indicate that CV Dana Karya is positioned in quadrant 1, signifying that the company's Strengths can leverage the existing Opportunities. The strategic focus in this quadrant entails an aggressive growth-oriented strategy or a SO strategy (strength-opportunity), leveraging all of the company's internal strengths to capture and capitalize on external opportunities to the fullest extent.

The IE Matrix (Internal – External)

The analysis of IFAS shows that the total value of strength factors is 2.06 and the total value of weakness factors is 0.95. Meanwhile, the score for opportunity factors in EFAS is 2.23 and the score for threat factors is 0.85. Adding up the calculations for strength and weakness factors results in a total of 3.01, while the sum of opportunity and threat factors yields a total of 3.08.

Table 3. The Internal-External (IE) Matrix I (IE) CV Dana Karya

IFAS EFAS	Strong 4.00 – 3.00	Moderate 2.99 – 2.00	Weak 1.99 – 1.00
Strong 4.00 – 3.00	I Internal = 3.01 External =3.08	II	III
Moderate 2.99 – 2.00	IV	V	VI
Weak 1.99 – 1.00	VII	VIII	IX

Source: Data processed by author (2022)

Based on the classification of IFAS and EFAS, the Internal-External (IE) Matrix can be formed, positioning the heavy equipment rental business of CV Dana Karya to utilize a growth and build strategy in Cell 1, indicating a market penetration and product/service development strategy. The findings of this research are similar to the findings of Prasetyo et al. (2021), which indicated that the resulting position falls within Cell 1, signifying a growth and build stance that includes market penetration and product/service development strategies. Actions that CV Dana Karya can undertake for market penetration include emphasizing the company's strengths in promotions, expanding market reach, enhancing performance, and quality to remain competitive against rivals. In terms of product/service development, CV Dana Karya can focus on innovation by upgrading older heavy equipment. In relation to the business life cycle, it's evident that the heavy equipment rental business of CV Dana Karya is currently in the growth phase, characterized by fluctuating profits and intense competition leading to decreased rental prices due to competitive pricing strategies. A significant portion of the market has been tapped into by CV Dana Karya, with the majority of potential customers having used their rental services. This presents promising opportunities for heavy equipment based on customer demand, driving competitors to enter the industry with similar businesses to expand their market share.

These research findings align with those of Widodo (2018), who discovered that the growth phase is marked by rapid increases in sales due to product acceptance and demand from the market. Beyond this point, sales continue to increase but at a slower rate. Building strong relationships with customers is an approach that can be adopted. Developing and maintaining a loyal customer base fosters the company's growth and continued advancement.

The Matrix SWOT

Table 4. The Matrix SWOT CV Dana Karya

IFAS	STRENGTH (S)	WEAKNESS (W)
EFAS	Determine 5 - 10 internal strength factors	Determine 5 - 10 internal weakness factors
OPPORTUNITIES(O)	SO STRATEGY	WO STRATEGY
Identify 5 - 10 external opportunities.	<ol style="list-style-type: none"> Utilize the quality and quantity of owned heavy equipment to secure various projects. (S1, S6 & O1, O2, O3) Establish effective communication with customers and provide excellent service to cultivate customer satisfaction and trust, leading to enhanced customer loyalty towards the company. (S3, S4, S5, S7, S11 & O4, O5) Capitalize on the complete business licenses as a legal indication of the company's recognized and legitimate existence. (S2 & O5) Enhance company performance and quality as crucial factors to remain competitive against rivals. (S8 & O5) Leverage the company's long-standing presence as evidence of its resilience, which has enabled it to establish a wide market reach and instill customer confidence, encouraging clients to entrust projects to CV Dana Karya. (S9, S10 & O4) 	<ol style="list-style-type: none"> Enhancing the quality and quantity of heavy equipment operators, as skilled workforce is required for these projects. (W1, W6, W7 & O1) Optimizing payment and leasing permit processes with customers, as delayed payments could impact the financing of other heavy equipment needed for projects. (W2, W5 & O1, O2) Reassessing the necessary access or support for heavy equipment to compete with similar businesses that have adequate access. (W4, W8, W9 & O5) Regularly reviewing and refurbishing aging heavy equipment, as maintaining optimal equipment quality can significantly enhance opportunities for projects. (W3 & O3, O4, O5)
THREAT (T)	ST STRATEGY	WT STRATEGY
Identify 5 - 10 external threat.	<ol style="list-style-type: none"> Improving consistent communication and excellent customer service to foster customer satisfaction, making customers feel their payment is worth it. (S3, S5, S7, S8 & T1) Maintaining a broad market reach and leveraging long-standing experience to compete effectively in the market against similar businesses. (S1, S2, S6, S9, S10 & T2) Implementing regular servicing to minimize on-site issues that could affect customer satisfaction and trust, preventing customers from feeling their payment isn't justified. (S4, S11 & T3, T4) 	<ol style="list-style-type: none"> Enhancing the quality of human resources and equipment to prevent customer disappointment and defection to competitors. (W1, W6, W7 & O2, O3) Minimizing potential field issues to prevent customer dissatisfaction, which could arise due to unresolved problems. (W2, W5, W9 & O1) Consistently focusing on the quality of equipment and human resources to enable customers to justify the price, even when facing competition from similar businesses. (W3, W4, W8 & O4)

Source: Data processed by author (2022)

The results of the IFAS and EFAS analyses, as shown in the Cartesian diagram, indicate that CV Dana Karya is situated in Quadrant 1, signifying that the strengths possessed by the company can leverage the available opportunities. The strategic focus in this quadrant lies in an aggressive growth-oriented strategy or SO (strength-opportunity) strategy. Strategies that can be employed include utilizing the quality and quantity of the owned heavy equipment to secure projects. By fostering good communication and providing excellent customer service, customer satisfaction and trust can be cultivated, thereby boosting customer loyalty to the company. Leveraging the comprehensive business licenses as evidence

of the company's legitimacy is crucial. Enhancing the company's performance and quality is pivotal to remain competitive against rivals. The company's long-standing presence demonstrates its endurance and ability to capture a wide market, enhancing customer confidence in entrusting projects to CV Dana Karya.

CONCLUSIONS AND SUGGESTION

Conclusion

Based on the overall results of the analysis, along with the findings and discussions that have been presented, the following conclusions can be drawn:

1. Based on the findings of the IFAS analysis regarding the internal strengths of CV Dana Karya, it can be concluded that the company's strengths outweigh its weaknesses. The main strengths include the diverse range of heavy equipment and the complete business licenses, with a rating of 3.57 and a weight of 0.06. The company's strengths in offering a variety of heavy equipment for rent to customers and possessing complete business licenses are significant. On the other hand, weaknesses that need to be addressed by CV Dana Karya are evident in indicators such as the lack of operators for the heavy equipment, with a weight of 0.05 and a rating of 2.71. Another weakness is the challenge of rental payment from customers, with a weight of 0.04 and a rating of 2.57.
2. Based on the EFAS analysis of the company's external factors, CV Dana Karya benefits from the need for heavy equipment in project work, with a weight of 0.13 and a rating of 3.57. This indicates favorable opportunities for the company. Meanwhile, a threat to be anticipated is the risk of unpaid rental payments, with a weight of 0.09 and a rating of 2.43.
3. By plotting IFAS (X-axis) and EFAS (Y-axis) calculations into a SWOT diagram, it can be observed that CV Dana Karya is positioned in quadrant 1, with an X-axis value of 1.11 and a Y-axis value of 1.38. This placement signifies that the company's strengths can capitalize on existing opportunities. The strategic focus in this quadrant is an aggressive growth-oriented strategy (SO strategy), utilizing the company's internal strengths to seize and capitalize on external opportunities to the fullest extent.
4. The IE Matrix, resulting from the grouping of IFAS and EFAS, positions CV Dana Karya's heavy equipment rental business in the "growth & build" category. This suggests strategies of market penetration and product/service development. In relation to the business life cycle, it is evident that CV Dana Karya is currently in the growth phase.
5. The strategy employed by CV Dana Karya is the SO strategy (strength-opportunity), which involves leveraging the company's internal strengths to capitalize on external opportunities as effectively as possible.

Suggestion

Here are the suggestions and recommendations that can be provided based on the findings of this research:

1. Maintain the core strengths, which include a diverse range of heavy equipment and complete business licenses. These strengths can be leveraged as a competitive advantage for the company.
2. Improve the performance of human resources and the quality of equipment to ensure customer satisfaction and prevent them from switching to competitors. Additionally, consider upgrading older equipment to attract customer interest.
3. Recruit additional heavy equipment operators to ensure smooth equipment operation without any hindrances.
4. Actively engage in promotional efforts that highlight CV Dana Karya's strengths in the field of heavy equipment rental services. This will enable the company to compete effectively with similar businesses.
5. Foster customer loyalty by consistently maintaining open communication and providing excellent service. Offer special incentives such as discounts to maintain strong customer relationships.

REFERENCES

- Arsil, P., Wicaksono, R., Hidayat, H. H., & Novitasari, D. (2022). Strategi Kerjasama Pengembangan Institusi Halal: Implementasi pada Halal Center. *Jurnal Ilmiah Ekonomi Islam*, 8(1). <https://doi.org/10.29040/jiei.v8i1.3794>
- Ashari, A. D. (2019). Analisis Strategi Pemasaran Dalam Meningkatkan Permintaan Penyewaan Alat Berat pada PT. Risrag Jaya Abadi di Kabupaten Maros Andi Dinda Ashari ¹ ¹Mahasiswa Manajemen Fakultas Ekonomi UNM. *Jurnal Manajemen Ekonomi*, 4(2), 1–20.
- Hardinto, A. aditya, Gunawan, J., & Anis, I. (2022). Tanggung Jawab Lingkungan, Pertumbuhan Dan Siklus Hidup Perusahaan Terhadap Cash Holding Pada Perusahaan Manufaktur Di Indonesia. *Media Riset Akuntansi, Auditing & Informasi*, 22(2), 271–284. <https://doi.org/10.25105/mraai.v22i2.13130>
- Hastutik, T. P., & Novitaningtyas, I. (2021). Ana Batik Magelang's Business Development Strategy Based on SWOT and Business Model Canvas. *International Journal of Marketing & Human Resource Research*, 2(4), 224–235. <https://doi.org/10.47747/ijmhr.v2i4.348>
- HM, P., & Firdaus, F. (2021). Pilkada Dan Kesejahteraan Masyarakat: Studi Kebijakan Pembangunan Di Provinsi Jambi Pasca Pemilihan Gubernur 2015. *TAJDID: Jurnal Ilmu Ushuluddin*, 19(2). <https://doi.org/10.30631/tjd.v19i2.125>
- Hutama, H. J., & Suliantoro, H. (2016). Analisis dan Perumusan Strategi Pemasaran pada UKM Batik Jawa Anggun Pekalongan Menggunakan Analisis SWOT dan AHP. *Industrial Engineering Online Journal*, 4(12).
- Narottama, N., & Moniaga, N. E. P. (2022). Pengaruh Social Media Marketing Terhadap Keputusan Pembelian Konsumen Pada Destinasi Wisata Kuliner di Kota Denpasar. *Jurnal Master Pariwisata (JUMPA)*. <https://doi.org/10.24843/jumpa.2022.v08.i02.p19>
- Pranjoto, R. G. H. (2015). Strategi Bisnis Dengan Life Cycle Industri Dan Perusahaan R Gatot Heru Pranjoto Universitas Trunojoyo Madura. *Jurnal Studi Manajemen*, 9, 192–201.
- Prasetyo, F. M., Ghina, A., & Suidiana, K. (2021). Analisis Formulasi Strategi Bersaing Menggunakan Tows Matriks Dan Qspm (Studi Kasus Cubic Inkubator) Competitive Strategy Formulation Analysis Using Matrix Tows and Qspm (Case Study Cubic Incubator). *E-Proceeding of Management*, 8(5), 4276–4284.
- Purba, A., Suliantoro, H., & Rumita, R. (2015). Perancangan Strategi Bisnis dengan Menggunakan Matriks SWOT (Studi Kasus: Bank Jateng Pusat Semarang). *Industrial Engineering Online Journal*, 4(4).
- Puspa Midiastuty, P., Suranta, E., & Indriani, R. (2021). Siklus Kebijakan Perusahaan dan Kebijakan Kas. *Conference On Economic And Business Innovation*, 35.
- Rangkuti, F. (2013). Teknik Membedah Kasus Bisnis Analisis SWOT Cara Perhitungan Bobot, Rating, dan OCAI. In *PT. Gramedia Pustaka Utama. Jakarta*.
- Rizki, M., Ghifari, A., Hui, W. L., Permata, E. G., Siregar, M. D., Umam, M. I. H., & Harpito, H. (2021). Determining Marketing Strategy At LPP TVRI Riau Using SWOT Analysis Method. *Journal of Applied Engineering and Technological Science (JAETS)*, 3(1), 10–18. <https://doi.org/10.37385/jaets.v3i1.276>
- Setiawan, E. B., & Reza Widhar Pahlevi. (2021). Strategi Pengembangan Usaha Angkringan Herbal Dewuyung Dengan Menggunakan Analisis Swot. *JEMBA Jurnal Ekonomi, Manajemen, Bisnis Dan Akuntansi*, 1(1), 11–22.
- Sudiarto, A., Afriani, S., & Effendi, Y. (2021). An Analysis of External Factor Evaluation (EFE) Matrix and Internal Factor Evaluation (IFE) Matrix at Baruna Fish Crackers Business in Kebun Tebeng Village of Ratu Agung Sub-District in Bengkulu City. *Jurnal Ekonomi, Manajemen, Akuntansi Dan Keuangan*, 2(4), 443–452. <https://doi.org/10.53697/emak.v2i4.190>
- Sundari, October, R., & Abolladaka, J. (2020). Strategi Usaha Dengan Analisis SWOT Pada Rental Adinda Palangka Raya. *Jurnal Pendidikan Ilmu Pengetahuan Sosial*, 12(1), 49–56.

- Unpapar, A. A. (2021). *Swot Analysis In Marketing Strategy At The Coffee Shop In The Pandemic Era (Study of Beli Kopi Coffee Shop in Nganjuk)*. 2021(3), 6.
- Wicara Sanchia Grafita Ryana Devi, Desty Rara Pringgandinie, Henly Yulina, & Deni Hadiansah. (2022). SWOT Analysis as a Competitive Strategy at Primkop Kartika Ardagusema Cimahi City, West Java, Indonesia. *International Journal of Science, Technology & Management*, 3(1), 134–143. <https://doi.org/10.46729/ijstm.v3i1.451>
- Widiawati, K., & Miliniati, N. (2022). “Meat” Berdasarkan Analisis Swot Pada Pt Dua Putra Perkasa Pratama. *Jurnal Sekretari* |, 9(1), 17–35.