

STRATEGY TO INCREASE THE COMPETITIVENESS OF PRODUCTION OF JAMKRINDO KCK JAKARTA PEOPLE'S BUSINESS CREDIT GUARANTEE (KUR) USING SWOT ANALYSIS AND QSPM METHODS

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Abstract.

The development of business in Indonesia in the field of services and products that are increasingly skyrocketing requires companies to be able to rack their brains to be able to survive and advance in the fierce competition. Based on data from the Ministry of Cooperatives and SMEs, the number of MSMEs in Indonesia reached 64.19 million units in 2021 and has contributed as much as 61.97% of GDP or IDR 8.6 trillion. The large number of MSMEs also indicates the importance of accessibility of people's business credit (KUR) products, Jamkrindo is present as one of the SOEs providing KUR guarantees. As of March 2022, Jamkrindo KCK Jakarta is appointed to also produce KUR Guarantees like other branches with a target of IDR 160M per month. Strategic planning can help companies determine strategies and make decisions. This research uses swot and QSPM methods by analyzing the internal and external conditions of the company through the IFAS-EFAS approach. Based on the results of the IFAS-EFAS matrix analysis, an IFAS score = 7.86 and EFAS = 7.16 is obtained so that the company's condition is in quadrant 1 which means it is in a favorable position because it has strength in seizing existing opportunities. Based on the SWOT analysis, four sets of alternative strategies were obtained. With QSPM Analysis, Jamkrindo KCK Jakarta can carry out the following SO strategies: improving service and distribution networks, improving the quality of Human Resources, continuing to improve and evaluate service quality and continuing to maintain and improve good relations with partners.

Keywords: *strategy, People's Business Credit (KUR), IFAS-EFAS, SWOT, QSPM*

Introduction

A business is an organization that provides goods or services aimed at making a profit. Business development in Indonesia in both services and products is getting more and more fierce along with the increase in rivals and skyrocketing demand. This requires companies to be able to rack their brains to be able to survive and advance in the fierce competition. The key to continue to advance and develop is to continue to innovate and adapt to follow various changes that exist, one of which is to have strategic planning. By having strategic planning, the company can find out the internal and external conditions of the company objectively. Jamkrindo (Indonesian Credit Guarantee) is part of the IFG (Indonesia Financial Group) which is engaged in credit guarantees and guarantees almost all loans made by state-owned banks, such as BRI, Mandiri, BNI, and BTN. One of Jamkrindo's products is the guarantee of People's Business Credit (KUR). KUR is a program from the government that provides credit financing for customers with a guarantee pattern for UMKMs in the field of productive and feasible business, but has limitations in fulfilling the requirements set by banks (bankable). KUR aims to boost the community's economy by helping to increase access to capital and other resources for UMKM actors. Jamkrindo Jakarta Special Branch Office which only handles KUR products starting in March 2022, this is an interesting new challenge where KCK Jakarta itself is targeted to guarantee a KUR of IDR 160M per month. To be able to achieve the target and compete with other branches and competitors, of course, it is necessary to have a good and mature strategy. Strategy can be understood as a science of planning and direction.

Table 1. Production data of KUR PT. Jamkrindo KCK Jakarta from March to May 2022
Source: Results of recapitulation of KUR bisnis satu KCK Jakarta.

Bank	Month		
	March	April	May
PT. BANK RAKYAT INDONESIA	63.485.500.000	90.329.500.000	54.621.000.000
PT. BANK RAKYAT INDONESIA CABANG JAKARTA	45.580.000.000	-	-
PT. BANK NEGARA INDONESIA	21.006.956.342	22.515.792.218	29.405.332.019
PT. MANDIRI	80.323.374.072	78.334.000.000	64.113.236.279
PT. BTN	-	-	-
TOTAL	210.395.830.414	191.179.292.218	148.139.568.298

Literature Review

IFAS-EFAS Approach

Quoted from the journal Business Development Strategy in the Sawn Timber Industry. Through a SWOT Approach and IFAS-EFAS Analysis, IFAS or Internal Factor Analysis Summary is a summary of the identification of

internal factors to find out the strengths that companies can use in overcoming existing weaknesses by conducting identification procedures on various existing factors within the company's functional areas such as human resources, location, production, marketing, finance and management. Then it is further analyzed with the IFAS matrix. (Makkarenu, Atuti, & Ridwan, 2019) Here are some aspects that can be considered in analyzing the internal environment of a company: Human Resources (HR), Location, Production, Financial condition, Marketing and Management.

Meanwhile, EFAS stands for External Factor Analysis Summary which can be used to expand opportunities that can be utilized to overcome threats that may be dating in the future. These external factors are divided into two environments, namely the macroenvironment (including demographic factors, economic factors, natural factors and political factors) and the microenvironment (including the conditions of the company, competitors, customers, and substitution products) which are further analyzed using the EFAS matrix. To analyze the external environment can be seen from several aspects, including the following: Demographic factors, Economic factors, Natural factors, Political factors, Consumers, Competitors and Substitution products.

SWOT

Rangkuti (2016) explained that SWOT Analysis is a tool for identifying various factors to plan company strategies systematically. This analysis is based on reasoning with the aim of maximizing (strength) and opportunities (opportunities), which simultaneously also minimize weaknesses (weakness) and threats (threats).

Quadrant I: This quadrant is the most profitable because companies have opportunities and strengths so that they can use opportunities well. Strategies that can be applied are strategies that support aggressive growth policies (Growth Strategy).

Quadrant II: Although it encountered various threats, the company still has internal strength. The strategy that companies can use is to use existing forces to take advantage of opportunities with a diversification strategy (product/market).

Quadrant III: The company has a great opportunity but is constrained by its internal weaknesses. In this condition, companies can focus on minimizing weaknesses / internal problems in order to seize opportunities in the market better.

Quadrant IV: This situation is very unfavorable to the company because the company has to face various threats and has internal weaknesses

	Opportunities (external, positive)	Threats (external, negative)
Strengths (internal, positive)	Strength-Opportunity strategies Which of the company's strengths can be used to maximize the opportunities you identified?	Strength-Threats strategies How can you use the company's strengths to minimize the threats you identified?
Weaknesses (internal, negative)	Weakness-Opportunity strategies What action(s) can you take to minimize the company's weaknesses using the opportunities you identified?	Weakness-Threats strategies How can you minimize the company's weaknesses to avoid the threats you identified?

Figure 1. Production data of KUR PT. Jamkrindo KCK Jakarta From March to May 2022

Source: <https://binged.it/3AyWSIV>

QSPM

David (2009) said that Quantifiable Strategy Planning Matrix is one of the methods in determining the relative attractiveness of various alternative strategies. This method uses the results of the analysis from the previous stage which will later produce an alternative strategy of choice to run. The calculation of the QSPM matrix uses internal and external factors combined with alternative strategies that have been formulated. At this stage, weighting is carried out, determining the attractiveness value or Attractiveness Scores (AS), and Total Attractiveness Scores (TAS). The weights on internal and external factors are adjusted to the weights already present in the previous IFAS and EFAS matrices. The US value describes a number indicating the relative attractiveness of each strategy of a set of alternatives. The U.S. assessment provisions apply as follows: (Hany Setyorini, 2016).

- 1 = Unattractive
- 2 = Rather Interesting
- 3 = Quiet Interesting
- 4 = Very Interesting

Research Methode

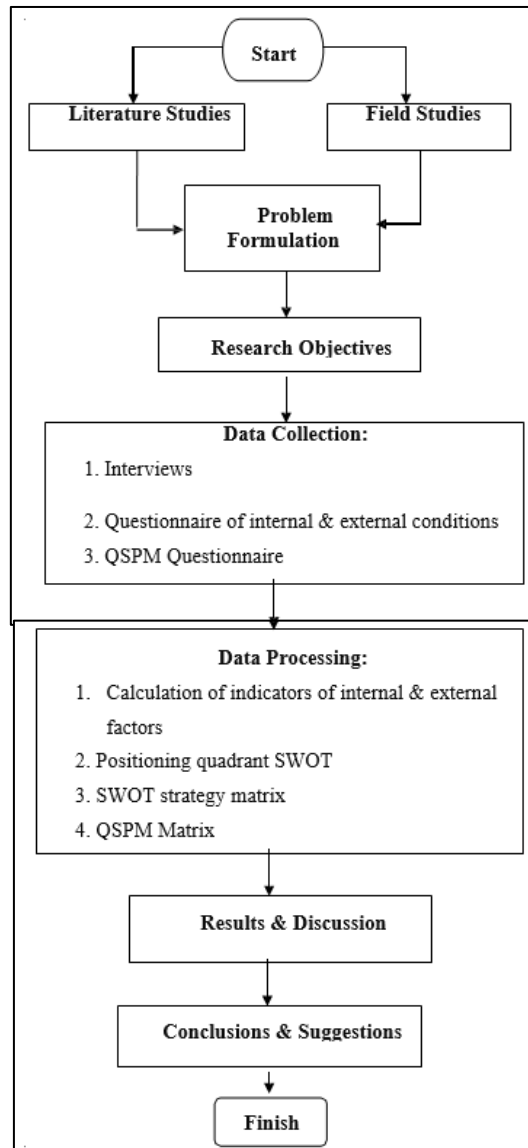


Figure 2. Research Methode

Result & Discussion**IFAS-EFAS**

After getting the Weight and Rating values of each indicator of internal factors and external factors, it is further multiplied to get the score as follows.

$$\text{Score} = \text{Weight} \times \text{Rating}$$

**Table 2. IFAS Matrix
Internal Factors**

<i>Strength</i>	Weight	Rating	Score
Competent human resources	0.11	24.43	2.63
Strategic location of the company	0.12	21.43	2.66
Have a good relationship with partners	0.11	23.43	2.62
Healthy financial condition	0.12	20.43	2.37
Good service	0.11	23.43	2.60
			12.87
<i>Weakness</i>			
Rudimentary internal portal	0.12	10.14	1.17
Lack of team members	0.11	10.29	1.09
Lack of means of transportation for marketing activities	0.12	13.14	1.56
Computerized facilities are less supportive	0.09	13.29	1.19
	1.00		5.01

**Table 3. EFAS Matrix
External Factors**

<i>Opportunities</i>	Weight	Rating	Score
Received a direct appointment from the government in guaranteeing	0.18	22.43	3.94
Good Image	0.18	22.57	4.10
Increasing growth of UMKMs loans	0.17	22.43	3.80
			11.85
<i>Threats</i>			
The presence of competitors	0.16	9.29	1.44
Economic instability	0.16	10.29	1.60
Changes in business trends	0.16	10.14	1.64
	1.00		4.69

Positioning Quadrant SWOT

With the score obtained, the researcher can then find out where the company's position is which can be known based on the coordinates (x,y) in the quadrant. The X- axis as the internal factor and the Y-axis as the external factor. The coordinates obtained can be used as a reference for the formulation of alternative strategies used at a later stage. The following is the calculation of the coordinates of Jamkrindo KCK Jakarta:

$$\begin{aligned} \text{X - axis} &= \text{Total Strength Score} - \text{Total Weakness Score} \\ &= 12.87 - 5.01 \\ &= 7.86 \end{aligned}$$

$$\begin{aligned} \text{Y - axis} &= \text{Total Opportunity Score} - \text{Total Threat Score} \\ &= 11.85 - 4.69 \\ &= 7.16 \end{aligned}$$

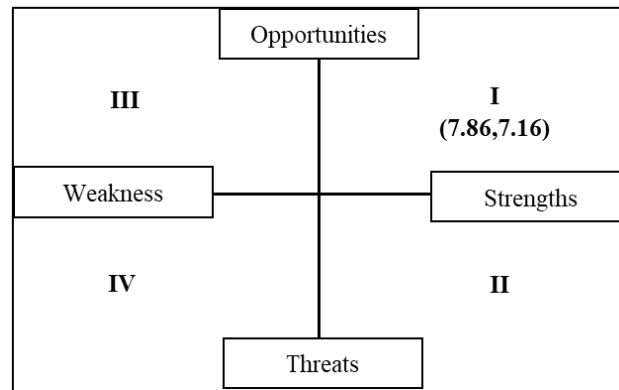


Figure 3. Diagram positioning quadrant SWOT Jamkrindo KCK Jakarta

Based on the Positioning Quadrant SWOT diagram depicted above, coordinates were obtained (7.86,7.16) so that Jamkrindo KCK Jakarta is in quadrant I. Being in quadrant I means that the company is in a strong condition and has the opportunity so that the strategy that can be carried out is an aggressive strategy.

SWOT Matrix

The SWOT matrix is used to formulate alternative strategies taking into account various internal and external factors that the company has. The SWOT matrix produces four sets of alternative strategies namely SO Strategy, WO Strategy, ST Strategy, and WT Strategy. This formulation was carried out by researchers with a literature review and direct interviews with the Head of Section and staff of Bagian Bisnis 1. Here are the results of the SWOT matrix obtained.

IFAS EFAS	Strengths	Weakness
	Competent human resources	Rudimentary internal portal
Strategic location of the company	Lack of team members	
Have a good relationship with partners	Lack of means of transportation for	
Healthy financial condition	Computerized facilities are less	
Good service		
Opportunities	STRATEGI SO	STRATEGI WO
Received a direct appointment from the	Improve service and distribution	Investment in improvements and
Good Image	Improving the quality of Human	Addition or improvement of
Increasing growth of UMKMs loans	Continuously improve and evaluate the	Improvement and evaluation of the
	Continuously maintain and improve good relations with partners	
Threats	STRATEGI ST	STRATEGI WT
The presence of competitors	Improving the quality of products and	Monitor competitors' performance
Economic instability	Creating a marketing strategy for	Pay attention to each partner to increase
Changes in business trends	Active socialization and discussion with	

Figure 4. Diagram positioning quadrant SWOT Jamkrindo KCK Jakarta

QSPM Matrix

After formulating what alternative strategies the company can do on the SWOT matrix, the next step is to determine the best alternative strategy by giving nilang to each strategy combined with its internal and external factors. At this stage, the weight of each indicator of internal and external factors from the results of previous calculations is used. Attractiveness Scores (AS) are the relative attractiveness values of each strategy on a single aternati cell. The Total Attractiveness Scores (TAS) are obtained by multiplying the Weight by the US value. The total value of TAS is then summed to produce the score levels of various sets of alternative strategies. The highest TAS score determines the best strategy to implement in a company. The TAS of the SO Strategy is 6.05, the TAS of the ST Strategy is 5.71, the TAS of

the WO Strategy is 5.91, and the TAS of the WT Strategy is 5.28.

Table 4. Diagram positioning quadrant SWOT Jamkrindo KCK Jakarta

Internal & External Forces Table	Alternative Strategies								
	Weight	SO Strategies		ST Strategies		WO Strategies		WT Strategies	
		AS	TAS	AS	TAS	AS	TAS	AS	TAS
STRENGTHS									
Competent human resources	0.11	3.43	0.37	2.71	0.29	3.00	0.32	2.86	0.31
Strategic location of the company	0.12	3.57	0.44	3.14	0.39	3.14	0.39	3.14	0.39
Have a good relationship with partners	0.11	3.14	0.35	2.71	0.30	3.00	0.33	3.00	0.33
Healthy financial condition	0.12	2.43	0.28	3.14	0.36	3.00	0.35	2.00	0.23
Good Services	0.11	3.29	0.36	2.43	0.27	3.57	0.40	2.86	0.32
WEAKNESS									
Rudimentary internal portal	0.12	3.14	0.36	2.86	0.33	3.29	0.38	3.57	0.41
Lack of team members	0.11	2.71	0.29	2.57	0.27	2.14	0.23	1.57	0.17
Lack of means of transportation for marketing activities	0.12	3.43	0.41	2.86	0.34	3.00	0.36	2.14	0.25
Computerized facilities are less supportive	0.09	4.00	0.36	3.71	0.33	3.14	0.28	2.86	0.26
OPPORTUNITIES									
Received a direct appointment from the government in guaranteeing KUR	0.18	2.86	0.50	2.86	0.50	3.29	0.58	2.14	0.38
Good Image	0.18	2.29	0.42	3.00	0.55	3.14	0.57	2.29	0.42
Increasing growth of UMKMs loans	0.17	3.57	0.61	3.00	0.51	2.86	0.48	3.00	0.51
THREATS									
The presence of competitors	0.16	2.71	0.42	2.57	0.40	3.00	0.47	3.29	0.51
Economic instability	0.16	2.71	0.42	2.43	0.38	2.57	0.40	2.43	0.38
Changes in business trends	0.16	2.86	0.46	3.00	0.49	2.29	0.37	2.57	0.42
TOTAL			6.05		5.71		5.91		5.28

Conclusion

Based on the SWOT analysis that has been carried out previously, four sets of alternative strategies were obtained which were divided into SO Strategy, WO Strategy, ST Strategy, and WT Strategy. Meanwhile, with the analysis of the QSPM method, it was found that Strategi SO is the strategy with the highest TAS value and is the main strategy to be carried out first.

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