

# Analysis of PT Borneo Enterprisindo Strategy to Increase Competitiveness in the Event Organizer Industry to Achieve Competitive Advantage

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## ABSTRACT

PT. Borneo Enterprisindo is a subsidiary of Kaltim Post Group which is owned by Jawa Pos. This company provides event organizing and event production services. This research is crucial due to the important role event organizers play in the modern economy, especially in the entertainment sector. The purpose of this research is to conduct an in-depth analysis of PT. Borneo Enterprisindo using strategic analysis tools such as IFE, EFE, IE, SPACE, and Grand Strategy. The research method used is descriptive qualitative, using direct interviews with relevant sources to collect information and secondary data is used to complement necessary data. The analysis result shows that PT. Borneo Enterprisindo has internal strength, but still needs to improve some weaknesses in asset management and long-term capital development. Despite being in a great position externally, the company must be able to consider the risk involved. Based on the IFE and EFE matrix, the company will need to optimize its potential. According to the SPACE and Grand Strategy, the company is in the appropriate position to implement diversification strategy, product development, and market penetration. Hence, with the right strategy, PT. Borneo Enterprisindo can strengthen its position in the market and achieve stable growth.

**Keywords:** strategic management; diversification strategy; market penetration; product development

## 1. Introduction

PT. Borneo Enterprisindo is a company that specializes in Event Organizer services and event production, PT. Borneo Enterprisindo is part of the largest newspaper company in East Kalimantan, Kaltim Post Group which is a subsidiary of Jawa Pos which has spread in Kalimantan and Central Sulawesi. This research is of high significance because event organizers play an important role in the modern economy, especially in the entertainment sector. Events organized by this industry not only increase local revenue but also create stronger social and cultural ties. PT. Borneo Enterprisindo found weaknesses and threats, such as high turnover rate and higher prices when compared to its competitor during its operations. Therefore, this research was conducted with the aim of helping PT. Borneo Enterprisindo understand its internal strengths and external opportunities, and create a strategy that suits the problems they are facing.

PT. Borneo Enterprisindo has three divisions; a. The Event Production division organizes events according to client commissions, b. The Create Event division creates the event as a whole from concept to completion, c. The Wedding Organizer division focuses on wedding events ordered by clients. Companies like PT. Borneo Enterprisindo must be able to identify their strengths and weaknesses as competition in the event organizing industry increases. To maintain and improve the competitive position in the market, this insight is essential to build a successful strategy. The purpose of this study is to conduct an in-depth analysis of PT. Borneo Enterprisindo using various strategic analysis tools, including IFE (Internal Factor Evaluation), EFE (External Factor Evaluation), IE (Internal-External Matrix), SPACE (Strategic Position and Action Analysis), and Grand Strategy Matrix. (Zulfa & Rachmawati, 2021). This research will use such analysis to identify the company's strengths, and opportunities that can be capitalized on. They will also evaluate weaknesses and mitigate threats that the company may face. To choose the best strategy based on internal and external conditions, PT. Borneo Enterprisindo will be positioned in an internal-external matrix. The SPACE analysis will evaluate the company's strategic

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position and help in determining the right steps. Finally, the company's position in the Grand Strategy Matrix will determine the guidelines for long-term strategy.

The ultimate goal of this research is to identify key factors that negatively affect the performance of PT. Borneo Enterprisindo and provide strategic recommendations based on the data and analysis that has been conducted. With this, it is hoped that PT Borneo Enterprisindo can develop more accurate and effective strategies to overcome the increasing challenges in the event planning industry. These recommendations will serve as a guide for businesses to develop and implement strategies that will increase sales and ensure steady growth in the market.

## **2. Literature Review**

### **2.1 Internal Factor Evaluation (IFE)**

According to Wheelen & Hunger (2012), businesses need to consider the environment that impacts their long-term success when developing a competitive strategy. The IFE matrix can be used to study the internal aspects of a company or organization, categorize them into strengths and weaknesses, and then conduct an assessment by assigning weights to them. According to Setiyorini et al. (2018), the IFE matrix analyzes the strengths and weaknesses of a company to address its internal environment. These elements are related to internal business conditions and include corporate culture, research and development, finance, operations, marketing management, human resources, and management information systems (Zulfa & Rachmawati, 2021).

### **2.2 External Factor Evaluation (EFE)**

Businesses can use the EFE (External Factor Evaluation) matrix to examine external environmental factors. External environmental factors are divided into two main categories in the EFE matrix: opportunities and threats. By using this matrix, strategists can compile and assess data about their company's external environment (Sulasih, 2019). Using the EFE matrix, an organization or business can conduct an analysis and assessment of its external variables, which are categorized as opportunities and threats, then classified as risks and opportunities, and assign a weight to each to conduct an evaluation (Nowira & Sari, 2021). The purpose of the external analysis is to identify risks that the business should avoid and compile a list of opportunities that can be profitable. Companies are supposed to gain an understanding of situations that cannot be controlled by examining the EFE matrix (Zulfa & Rachmawati, 2021).

### **2.3 Internal External (IE) Matrix**

The Internal External (IE) Matrix is the result of the IFE and EFE matrix. The purpose of the IE matrix is to determine the position of the company so that the strategy that must be carried out in the overall business venture can be known. According to David & David, (2017), the IE matrix consists of two dimensions; a. the IFE matrix which is displayed on the X axis, and b. The EFE matrix which is displayed on the Y axis, the IFE matrix score is divided into weak (1.0-1.99), medium (2.0-2.99), and strong (3.0-4.0). Meanwhile, the EFE matrix score is divided into weak (1.0-1.99), medium (2.0-2.99), and high (3.0-4.0).

The results of the IE matrix are grouped into three main strategies, according to Setiyorini et al. (2016); a. The Grow and Build strategy in cell I, II, or IV. The strategies that can be applied are intensive strategies that include market penetration, market development, and product development, or integration strategies that include backward integration, forward integration, and horizontal integration, b. The Hold and Maintain (maintain and sustain) in cells III, V, or VII. The strategies applied are market penetration, product development, and market development. Finally, c. the Harvest and Divest strategy includes cells VI, VII, or IX. The strategies implemented are divestment and downsizing.

### **2.4 Strategic Position and Action Evaluation (SPACE) Matrix**

The company's strategic position can be determined using the Strategic Position and Action Evaluation (SPACE) matrix, which consists of four quadrants that represent the most appropriate aggressive, conservative, defensive, and competitive tactics (Tambunan, Amelia, Priyana, 2019).

### **2.5 GRAND Strategy**

According to Agnis (2007), product creation, market penetration, and market development are the three components of grand strategy. According to Juwono (2011), Grand Strategy is a broad strategy consisting of significant actions used to achieve long-term goals, which are divided into three groups;

a. stability, b. growth, and c. dissection. According to David (2015), the Grand Strategy Matrix has become a popular tool for formulating strategic alternatives.

All organizations can be positioned in one of the four quadrants in the Grand Strategy Matrix. The Grand Strategy Matrix is based on the dimensions of evaluation, competitive position and industry growth. Strategies can be considered or arranged in order of attractiveness in the quadrants of the matrix. According to Rangkuti in the grand matrix divides the strategy into ten options including, turn around, liquidation, vertical and horizontal integration, conglomerate diversification, concentration, product and market development, innovation, concentrate diversification, joint venture.

Companies in Quadrant I of the Grand Strategy Matrix are in a very strategic position. Companies in Quadrant II should thoroughly evaluate the current strategy to the market. The appropriate strategy for a business like this is to concentrate on the current market (market penetration and market development) and on the product (product development). Since quadrant markets are developing rapidly, an intensive strategy as opposed to diversification or integrative is usually the first option to consider.

Organizations in Quadrant III compete in industries with weak goods positions and slow growth. To avoid further decline and possible liquidation, this company should expand its business immediately. Diversification is another approach to move resources from the current company to other areas.

Divestment or liquidation is the last resort if all else fails. Despite being in a slow-growing industry, companies in Quadrant IV have a strong competitive position. These companies have the ability to implement diversified programs into more promising growth areas. Quadrant IV companies often succeed in achieving related or unrelated diversification due to high cash flow levels and limited growth needs. In addition, Quadrant IV companies can undertake joint ventures.

### 3. Methods

According to Walidin, Saifullah & Tabrani (2015: 77), qualitative research is a method for understanding social or human phenomena by utilizing natural settings, reporting in-depth perspectives from informant sources, and developing a comprehensive and complex picture that can be expressed verbally. This research uses descriptive qualitative method by conducting direct interviews with the director of PT. Borneo Enterprisindo, so that the data obtained is in accordance with reality and can be accounted for. The interview inquired about the company's internal and asked about the company's position in the market. Then to increase data sources by using secondary data related to PT. Borneo Enterprisindo, as well as making direct observations method related to research sources to see the actual situation of the company so that it can proceed to the stage of analyzing the strategic position of PT. Borneo Enterprisindo.

### 4. Results and Discussion

According to Walidin, Saifullah & Tabrani (2015: 77), qualitative research is a method for understanding social or human phenomena by utilizing natural settings, reporting in-depth perspectives from informant sources, and developing a comprehensive and complex picture that can be expressed verbally. This research uses descriptive qualitative method by conducting direct interviews with the director of PT. Borneo Enterprisindo, so that the data obtained is in accordance with reality and can be accounted for. The interview inquired about the company's internal and asked about the company's position in the market. Then to increase data sources by using secondary data related to PT. Borneo Enterprisindo, as well as making direct observations method related to research sources to see the actual situation of the company so that it can proceed to the stage of analyzing the strategic position of PT. Borneo Enterprisindo.

#### 4.1 IFE Matrix (Internal Factor Evaluation)

This analysis is conducted to determine the factors included in the strengths and weaknesses of PT Borneo Enterprisindo. These factors can be seen in table 1 below:

Table 1. Identification of Strengths and Weaknesses of PT Borneo Enterprisindo

No	Strength	Weight	Rank	Total
1	The network of Kaltim Post Group (8 newspaper companies, 3 TVs, and 3 radios) & Jawa Pos (200+ media) facilitates the way to get relationships.	0.10	4	0.40
2	There are trainings from parent company for workers which is carried out monthly	0.05	3	0.15
3	Adopts PT Duta Manuntung ISO/JSv system	0.03	4	0.12
4	Contributed to lifting KPG's media brand and revenue by 15%	0.03	4	0.12
5	The company has a good relationship with its shareholders as the shareholders are Jawa Pos and its subsidiaries.	0.05	4	0.20
6	Strategic Location (head office close to Mahakam River)	0.07	4	0.29

No	Strength	Weight	Rank	Total
7	Has a targeted market segmentation (middle to upper middle class companies including mass organizations and government)	0.10	3	0.30
8	Use of Jawa Pos Information System to handle company information systems	0.05	3	0.15
9	Borneo Enterprisindo's finances, which were initially negative due to no activity during the Covid-19 period, are now positive again.	0.02	4	0.08
10	Has complete facilities to support employees such as personal computers, operational cars, HT, work and meeting rooms.	0.02	3	0.06
No	Weakness	Weight	Rank	Total
1	Price offers above competitors	0.12	1	0.12
2	Employee turnover is high, at 30%	0.10	2	0.20
3	Equipment assets have not been recorded and organized properly	0.02	1	0.02
4	Doesn't have enough land to store assets	0.03	1	0.03
5	There is no R&D department	0.02	2	0.04
6	Doesn't have an understanding of competitor information systems	0.02	2	0.04
7	Don't have full-time marketing staff	0.03	1	0.03
8	Still struggling to raise long-term capital	0.04	1	0.04
9	The structure of the information system is fully regulated by parent company	0.05	2	0.10
10	Distribution channels are time-consuming due to vendor dependency	0.05	2	0.10
<b>Total IFE Score</b>		<b>1.00</b>		<b>2.58</b>

Table 1 is the result of the calculation of the IFE matrix based on the results of interviews with the Director of the company regarding the strengths and weaknesses possessed by PT Borneo Enterprisindo.

In terms of strengths, the company possesses several significant advantages with high weights and ratings. The Kaltim Post Group network (weight 0.10, rank 4) serves as a primary strength, providing extensive access to various media outlets and business relationships. Clear market segmentation targeting the upper-middle segment (weight 0.10, rank 3) also provides important differentiation for the company's strategy. The strategic location near the Mahakam River (weight 0.07, rank 4) offers operational advantages and accessibility.

Regarding weaknesses, higher pricing compared to competitors (weight 0.12, rank 1) and a 30% employee turnover rate (weight 0.10, rank 2) emerge as primary challenges that need to be addressed. Dependence on the parent company's information system (weight 0.05, rank 2) and vendors (weight 0.05, rank 2) also limits operational flexibility.

Based on the results of the analysis of the IFE Matrix calculation, a score of 2.58 was obtained from a maximum score of 4.00. According to Marta Kyana (2023: 583) a score above 2.5 indicates that the internal position is strong enough to overcome weaknesses and take advantage of strengths. However, several areas need strategic improvement to enhance the company's overall performance. The company needs to evaluate its cost structure and pricing strategy to enhance competitiveness in the market, while simultaneously focusing on employee retention through improved compensation and career development systems. Implementation of better asset recording and management systems is crucial for operational efficiency, alongside the diversification of funding sources to strengthen long-term capital position. Additionally, the optimization of existing information systems while developing internal capabilities would contribute to improved operational effectiveness.

With a score of 2.58, the company stands above the critical threshold of 2.5, demonstrating the ability to leverage strengths to overcome weaknesses. However, the gap to the maximum score of 4.00 indicates significant room for improving operational effectiveness and efficiency through strengthening internal factors. According to strategic management principles, this positioning suggests that while the company has a solid foundation, targeted improvements in key areas could substantially enhance its competitive position.

## 4.2 EFE Matrix (External Factor Evaluation)

This section analyzes the factors that affect PT Borneo Enterprisindo from the outside of the company which include opportunities and threats.

Table 2. Identification of Opportunities and Threats of PT Borneo Enterprisindo

No	Opportunity	Weight	Rank	Total
1	Have a good rating and followers on Instagram's Borneo Enterprisindo	0.08	4	0.32
2	Have emotional closeness with relevant/client company leaders	0.05	3	0.15
3	Development of IKN as the national capital in East Kalimantan	0.06	2	0.12
4	Regency of Kutai Kartanegara adequate regional infrastructure supports the holding of government events	0.07	3	0.21
5	Vendors providing event management needs are increasing	0.05	2	0.1
6	Limited competitors in Balikpapan	0.07	4	0.28
7	Utilization of online media as a means of promoting Borneo Enterprisindo	0.06	3	0.18
8	There are more than 4000 government events happening in East Kalimantan in 2023	0.07	2	0.14
9	East Kalimantan's economic growth by 6.22%	0.06	3	0.18
10	There was a democratic party in 2024	0.04	2	0.08
No	Threats	Weight	Rank	Total
1	Dependency on vendors	0.07	3	0.15
2	Competitors are subsidized by their holding companies so they can charge lower prices	0.04	2	0.08
3	Omnibus law requires companies to hire permanent employees, some employees are still freelance	0.05	3	0.15
4	Only able to hire freelance workers (Long-term recruitment costs will be higher than permanent employees)	0.06	3	0.15
5	Changes in consumer trends in the use of services (online applications such as google teams)	0.07	1	0.04
6	Vendor prices interest rate due to inflation of around 2.62	0.05	3	0.15
7	High capital requirements in organizing an event, while the client can still cancel	0.05	2	0.08
<b>Total EFE Score</b>		1.00		2.72

Table 2 is the result of the calculation of the EFE matrix based on the results of interviews with the Director of the company regarding the strengths and weaknesses of PT Borneo Enterprisindo.

In terms of opportunities, the company shows several promising external factors. The strong social media presence on Instagram (weight 0.08, rank 4) indicates effective digital engagement with potential clients. The limited competition in Balikpapan (weight 0.07, rank 4) presents a significant market opportunity. The development of IKN as the national capital (weight 0.06, rank 2) and Kutai Kartanegara's infrastructure support (weight 0.07, rank 3) suggest potential market expansion opportunities. The presence of over 4000 government events in East Kalimantan (weight 0.07, rank 2) combined with the region's 6.22% economic growth (weight 0.06, rank 3) indicates a robust market for event organization services.

Regarding threats, the company faces several significant challenges. The dependency on vendors (weight 0.07, rank 3) and freelance workforce management issues related to the Omnibus law (weight 0.05, rank 3) require strategic attention. The shift in consumer preferences towards online services (weight 0.07, rank 1) represents a particularly concerning threat that needs immediate attention.

The matrix results in a total EFE score of 2.72, According to Saputri et al. (2023: 143) A total score below 2.5 indicates an externally weak organization, while a total score above 2.5 indicates an externally strong organization. This score suggests that PT Borneo Enterprisindo is effectively capitalizing on external opportunities and managing threats. However, to maintain and improve this position, the company should implement several key strategies. These include leveraging its strong digital presence to counter the shift towards online services, developing strategies to reduce vendor dependency, and creating a balanced approach to workforce management that considers regulatory requirements. Additionally, the company needs to capitalize on the regional economic growth and infrastructure development while building resilience against market volatility through improved capital management.

In conclusion, while PT Borneo Enterprisindo demonstrates strong potential in its external environment, the company needs to implement targeted strategies to optimize opportunities while mitigating threats. This balanced approach will be crucial for maintaining its competitive edge in evolving event organizer industry.

### 4.3 IE Matrix (Internal External)

The EFE table has a lowest value of 1.0 and a highest value of 4.0. The IFE values also have values from weak to strong from 1.0-4.0. As for the current position of the 2 divisions of the company, it can be seen from the quadrant in Figure 1, below

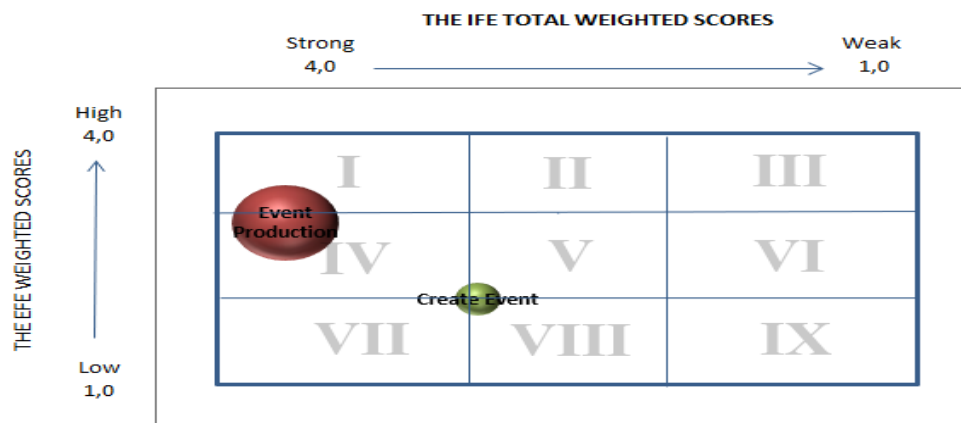


Figure 1. IE Matrix

The quadrant matrix above is the result of the IE matrix diagram based on the results of the IFE and EFE scores for the Event Production, and Create Event divisions.

Based on the results of the matrix calculation in Figure 1 quadrant, it can be seen that the Event Production division with an IFE score of 4.0 and EFE 3.0 is in quadrant 1, which is in the position of growing and building, this means that the Event Production division has strong internal factors and high-value external factors. This division is advised to focus on growth strategies by utilizing internal factors, for example, the Event Production division can expand the market with the help of the parent company Jawa Pos.

Create Event Division scores IFE 3.0 and EFE 2.0 in quadrant IV with strong internal factors and moderate external factors, meaning the division should focus on intensive growth and reputation building. The expected strategy proposal is to conduct market development to strengthen external factors, and efforts to invest or creative endeavors more by internal.

### 4.4 SPACE Matrix

The SPACE matrix is divided into several quadrants, each of which has an analysis corresponding to the calculated X and Y Axis positions.

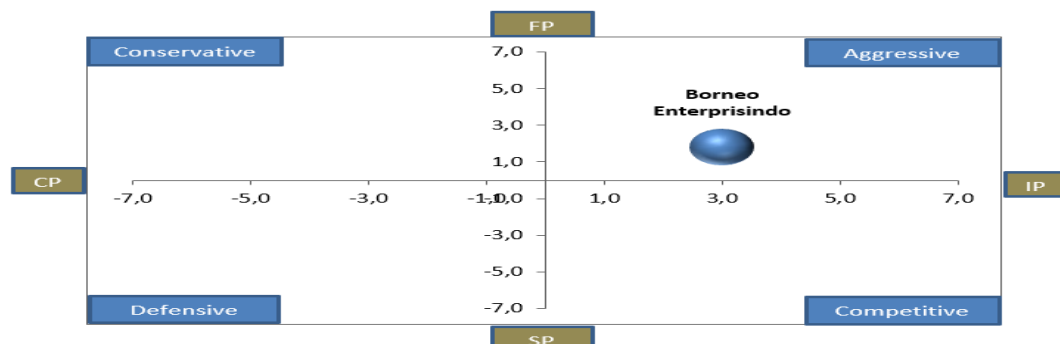


Figure 2. SPACE Matrix

In Figure 2 above are the results obtained from the SPACE matrix diagram based on the analysis of the Financial Position (FP), Industrial Position (IP), Competitive Position (CP), and Stability Position (SP) of PT. Borneo Enterprisindo resulting in an X-axis value of 3.0 and a Y-axis of 1.8, which can be

categorized as PT Borneo Enterprisindo entering the aggressive quadrant. The aggressive quadrant demonstrate not just a favorable position, but specifically indicate strong financial resources combined with competitive advantages in a growing industry.

The Financial Position (FP) score reflects the company's solid financial foundation, suggesting good capital reserves, positive cash flow, and healthy profit margins that enable aggressive market strategies. This financial strength provides the necessary backing for expansion initiatives like the proposed new branches in Kutai Kartanegara.

The Industrial Position (IP) measurement indicates that PT Borneo Enterprisindo operates in an attractive industry with good growth potential. The positive IP score suggests barriers to entry that protect existing players while offering opportunities for established companies to capture more market share.

The Competitive Position (CP) analysis demonstrates that the company has built meaningful competitive advantages in its current market. These advantages likely include established customer relationships, brand recognition, and operational expertise that can be leveraged for the proposed Wedding Organizer division.

The Stability Position (SP) score indicates relatively stable market conditions, though not without some volatility. This stability, combined with the other indicators, provides a solid foundation for aggressive growth strategies.

Overall, the aggressive quadrant's coordinates (3.0, 1.8) indicate that PT Borneo Enterprisindo is in a good position to grow, but it should do it by taking measured, methodical steps rather than taking risks. The planned expansion into wedding organiser services and market penetration into Kutai Kartanegara are calculated decisions that prudently build on the company's current advantages while investigating exciting new business prospects.

#### 4.5 Grand Strategy

Grand Strategy is a tool to be able to formulate alternative strategies according to the conditions experienced by the company. Companies and organizations can be positioned in one of the four quadrants in the grand strategy. Grand strategy uses two types of evaluation dimensions which include the dimensions of market growth and the competitive position of the company or organization. Below are the results of the Grand Strategy owned by PT Borneo Enterprisindo based on its divisions.

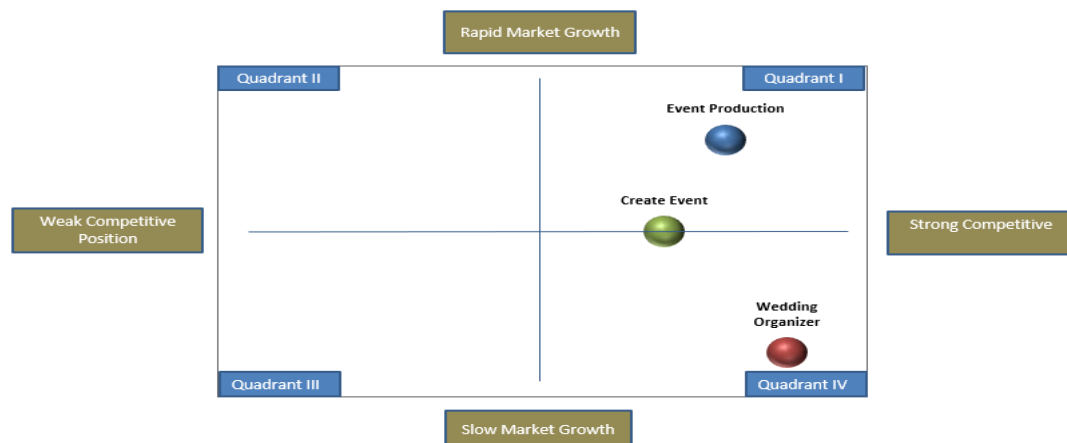


Figure 3. Grand Strategy Matrix

Based on the results of the matrix diagram in Figure 3, it can be seen that the Event Production division occupies quadrant I, indicating that this division has a strong competitive position and rapid market growth. The division is advised to adopt market penetration and market development strategies to continue strengthening its position. Create Event Division is on the line between quadrant I and quadrant IV which means the division has a strong competitive position with average market growth. This division should focus on product development and market penetration strategies to increase market growth. The Wedding Organizer Division occupies quadrant IV, which means that this division has a strong competitive position because there are only a few equal competitors, but the market growth is slow because it is still in the development process. The recommended strategy is to implement Benchmarking with other internal divisions after the division is running. According to Tumanggor & Wiyanto (2021: 42) quadrant I include aggressive conditions and quadrant IV includes competitive conditions. Quadrant I is suitable for carrying out strategies such as market development, market penetration, product development, and integration.

Meanwhile, quadrant IV is suitable for adopting strategies such as diversification of joint ventures, and benchmarking.

## 6. Conclusion

From the results of the strategy analysis using several matrices that PT Borneo Enterprisindo shows that this company has a significant potential to be able to increase its competitiveness in the event organizer industry. The analysis shows that there are challenges that need to be overcome by the company to increase its competitiveness. Through the use of various tools for strategic analysis, for example IFE (Internal Factor Evaluation) and EFE (External Factor Evaluation), the company's strengths, weaknesses, opportunities and threats faced by this company are obtained. From the results of the analysis where the main strength of PT Borneo Enterprisindo is where this company has a network with a wide range of networks in the form of relationships because PT Borneo Enterprisindo is a subsidiary of the Kaltim Post Group so as to provide access to various channels and media to connect profitable businesses. In addition, the company has a specific market segmentation which targets the middle and upper segments which helps the company to carry out a differentiation strategy. The company also faces a serious weakness where the price of services is quite high compared to existing competitors, then the turnover rate of PT Borneo Enterprisindo which reaches 30% this indicates the need for improvement in the cost structure and designing pricing strategies to be able to increase competitiveness in the event organizer sector market. On the external part, PT Borneo Enterprisindo has promising opportunities where with the strong presence of social media in its utilization and limited competitors in Balikpapan, the existence of infrastructure development in the National Capital City (IKN) and supported by regional economic growth of 6.22% provides room to be able to expand the market. The company should also be able to face upcoming threats such as dependency on vendors and changing consumer preferences towards online services. From the EFE score of 2.72, the company is in a fairly good position externally but needs to remain vigilant against threats that can affect the performance of the company. From these results, it is recommended that PT Borneo Enterprisindo focus on developing a digital marketing strategy by utilizing existing opportunities on social media to increase new customer coverage. Improving the human resource management system is also important to be able to reduce the employee turnover rate which is categorized as quite high and the company is able to improve the recording system and asset management for operational efficiency. By implementing the recommendations that have been described, PT Borneo Enterprisindo is expected to increase its competitiveness in the event organizer industry to achieve sustainable growth. The results of the analysis provide information for companies to be able to formulate more effective strategies to face existing challenges by taking advantage of opportunities in the market. PT Borneo Enterprisindo has demonstrated the company's ability to manage the company's internal strengths and take advantage of external opportunities. By focusing on developing a long-term strategy that is oriented towards innovation and adaptation to market changes that will occur at any time. The company can ensure its sustainability and better growth in the future.

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