

BUSINESS STRATEGIES TO IMPROVE THE MARKETING PERFORMANCE OF INSTITUTO BAMBU, IP, TIMOR LESTE

Hermenegildo de F. Carvalho¹, Sabino Rua², Abel do Rosario Sarmiento³,
Martinho J. Silveira⁴, Ni Nyoman Kerti Yasa⁵

^{1,2,3,4} MBA Program, Dili Institute of Technology, Timor Leste

⁵ Faculty of Economics and Business, Udayana University, Bali, Indonesia

kertiyasa@unud.ac.id

Abstract: This study aims to identify the opportunities, threats, strengths and weaknesses of bamboo craft companies in Timor Leste as the basis for developing suitable business strategies in order to improve marketing performance. The SWOT Analysis and External Internal Matrix are the approaches utilized to determine the business position of Instituto Bambu, IP, Timor Leste by involving four of their business strategy planners. The analysis shows that the opportunities of this business are: market demand, prices of substitute products, new entrants, consumer preferences, government regulations, economic conditions, and socio-cultural communities. Furthermore, the strengths of this business are: product quality, product design, product differentiation, facilities and technology, pricing, price flexibility, distribution channels, public relations, and personal selling. Meanwhile, the weaknesses are: modification of distribution channels, advertising, promotion sales, and promotions through social media. After the SWOT analysis, the mapping of the business position in the IE Matrix can be conducted. The mapping results show that Instituto Bamboo is in cell I, meaning that in the future the Institute Bamboo should implement a selective growth strategy, namely through innovation strategies, product development strategies, market development strategies, pricing strategies, strategies of promotion through social media, and distribution strategies to improve their marketing performance.

Keywords: Opportunities, Threat, Strength, Weaknesses, SWOT Analysis, Business Strategy, Marketing Performance.

1. INTRODUCTION

Timor-Leste is one of the many Pacific countries that could potentially generate more than 20 tons of bamboo wood per hectare. Bamboo, which is a plant with an annual production capacity, can grow in various agro-ecological areas and can be used to rehabilitate degraded and eroded land when planted as crop. This also helps retain the moisture of the land and increase organic elements of the soil to support and nurture the micro-flora. Compared to trees, bamboo also contributes to the wood biomass produced every year. By having these kinds of benefit, bamboo is considered as a highly regarded agro-forestry plant which not only help farmers improve crop productivity, but also secures an alternative source to generate income.

The Government of Timor-Leste recognizes the importance of the forest and its contribution to economic, social and state environment prosperity by implementing measures to protect and maintain the forest to prevent excessive exploitation, conversion of forest and the degradation of land. Rural unemployment needs to be tackled by absorbing the surplus and available rural labors. This will require the increase in the amount of natural resources produced in rural areas, both for rural and urban consumption. One solution to the problem is the bamboo. With the development of bamboo in Timor-Leste, both environmental protection and economic security in Timor-Leste can be improved.

One of the businesses in the bamboo craft industry is Instituto Bamboo, IP, Timor-Leste. The venture is still categorized as a small medium enterprise that produces a variety of handicrafts from bamboo. Over the last three years, Instituto

Bamboo's product marketing performance rate decreased (Annual report of the Instituto Bamboo, 2018). This is caused by many factors, both from the external environment and internal environment factors. The external environment are the condition of the economy of Timor-Leste, the socio-cultural community, the intensity of the competition among bamboo ventures, market demand, the price of substitute products, consumer tastes, policies and Government regulations. These factors could help Instituto Bamboo to increase their sales turnover, increase the number of consumers, and increase market share, but it could also hinder the Instituto Bamboo to achieve higher performance. The condition of the external environmental factors have always changed dynamically (Cao and Chen, 2018). Therefore, there is a need to analyze the condition continuously to attain information on whether the external environment changes provide opportunities or threats to the Instituto bamboo, IP, Timor-Leste.

In addition to external environmental factors, there are also internal environmental factors that could affect marketing performance (Chen and Mohamed, 2008). The internal environment, in particular the marketing environment, such as the: product quality, product design, product diversification, the availability of facilities and technologies, price, price flexibility, promotion, and distribution strategies largely determine the strengths and weaknesses of such business. The information regarding the opportunities and threats that come from the external environment as well as the strengths and weaknesses of the internal environment can be used as a basis to formulate suitable business strategies so that Instituto Bamboo can increase their performance. Based on this research background, the purpose of this research is to identify the threats, opportunities, strengths, and weaknesses, as well as business strategy that can be used to improve the marketing performance of Instituto Bamboo, IP, Timor Leste.

2. THEORETICAL REVIEW

SWOT Analysis

The SWOT analysis is a strategic planning method used to evaluate the strengths, weaknesses, opportunities, and threats of a project or business venture (Ahmed et al., 2006; Coman and Ronen, 2009). The four aspects are written as an acronym SWOT (strengths, weaknesses, opportunities, and threats). This process involves the determination of a specific goal for the business venture and identifying the internal and external factors to achieve that goal (Ihsan and Wandebori, 2015). The SWOT analysis is an activity to observe and analyze a variety of external and internal environmental change to determine whether such environmental changes provide opportunities, threats, strengths, and weaknesses (Antony, 2012). If the external environment changes provide opportunities for SMES to improve its performance then the changes provide opportunities, and vice versa, if the changes hinder the company in achieving higher performance, the change is a threat (Munro and Belanger, 2017). As for the internal environment, it is indicated by the ability of the resources owned by the company. If the resources' ability is greater than the previous period and is able to surpass its competitors then it can be said that the SMES have a strength. Conversely, if the resources' ability is lower than the previous period and compared to its competitors, then it can be said that the SME has a weakness (Bhardwaj and am Sushil, 2012).

Business Strategy

SMEs are businesses that have many limitations, in terms of human resources, capital resources, technological resources, and other resources. Therefore, to improve the performance of SMEs, strategies that are able to optimize their abilities and improve performance need to be designed (Yuliansyah et al., 2017). One measure of company performance is marketing performance. Marketing performance can be measured by the achievement of sales transactions, sales volume, market share, increase in the number of consumers, and customer satisfaction (Ahmad et al., 2018). The strategies that can be used as alternative choices to improve marketing performance are as follows. 1) Product Development Strategy (Ramli, 2016), which is a Strategy to increase sales through improving current products or developing new products or also known as product innovation strategies. The product innovation strategy can be applied to SMEs by finding new raw materials for products, redesigning product models, giving new packaging to their products. This was revealed in the research conducted by Fantazy and Salem, 2016. 2) Market Development Strategy, which is the strategy of finding new markets. This can be done by developing marketing areas or looking for new target markets within the same marketing area (Ju et al., 2015). 3) Price Strategy, which is a strategy for setting prices that are in line with the market, is valued fairly by the market, and sometimes give a price discount (Davidson and Simonetto, 2005). 4) Promotion Strategy, which is a strategy that must be carried out to introduce the firm's existing products and new products, ways to increase the number of sales transactions, and strengthen product brand (Giantari et al., 2018). Promotion strategies conducted must be in line with the environmental developments such as the development of information technology, just like how many businesses today use social media promotion (Bennett, 2012; Jones et al., 2015; and Floreddu and Cabiddu, 2016), such as using Instagram, Facebook, and You Tube for promotional purposes. 5) Distribution strategy, which is a strategy to accelerate and facilitate the delivery of products to the market (Brooksbank et al., 2018).

3. RESEARCH METHOD

This research was conducted on a bamboo business in Timor Leste, namely the Institute Bamboo, IP, Timor Leste. In accordance with the business strategy preparation framework, the first step that needs to be done is to identify strategic internal and external factors. The strategic external variables are: the presence of newcomers in the bamboo industry, prices of substitute products, market demand, consumer preferences, government regulations, policies, and socio-cultural societies. In the internal environment, strategic internal variables are product quality, product design, product diversification, facilities and technology, price determinants, price flexibility, distribution strategies, distribution channel modification, advertising, sales promotion, public relations, personal selling, and social media marketing. These strategic external and internal variables were identified by the respondents of the study, who are 4 people consisting of the bamboo business owner, manager, marketing manager, and financial manager.

The 4 respondents as the business strategy planners provide their perceptions of weight (the magnitude of the influence of each factor) and give a rating to describe the type of influence, and calculate the weighted total value used as a basis to determine the opportunities or threats from the results of external environmental analysis (EFAS) and strengths or weaknesses from the results of internal environmental analysis (IFAS). The next step is transferring EFAS and IFAS values into the External Internal Matrix to determine the business's position as the basis for designing a suitable business strategy to improve the business's marketing performance.

4. RESULT AND DISCUSSION

Analysis and Diagnosis of the External Environment Strategy

Various changes in the external environment are analyzed and diagnosed to determine the opportunities and threats for the Institute Bamboo. The process of determining the opportunities and threats begins with the identification of external strategic factors, then determining the weight, ratings and weighted values. The results of the analysis and diagnosis of the current external environment is presented in Table 1.

Table 1: External Factor Analysis Summary (EFAS)

No	External Strategic Factor	Weightage (%)	Rating	Score
1	New Entrants	15,57	3,25	0,5060
2	Price of product substitution	13,12	3,50	0,4592
3	Demand	16,39	3,50	0,5737
4	Consumers preference	15,57	3,25	0,5060
5	Government policy and regulations	13,94	3,00	0,4182
6	Economy	15,57	3,25	0,5060
7	Social & culture	9,84	3,00	0,2952
Total		100		3,2643

Based on Table 1, the overall total weighted value is 3.2643 (greater than the cut-off value = 3). It can be said that in the future (the next five years, all external environments provide opportunities, including: new entrants, price of product substitutes, demand, consumers preference, government policy and regulations, economy, and social & culture.

Description of the External Strategic Factors

Based on the results summary presented in Table 2, several things can be described related to the external strategic factors:

Opportunities

The opportunities for Institute Bamboo are as follows: 1) new entrant. New entrant can become an opportunity for the Instituto Bambu because with the entry of new entrants to the bamboo industry, this company has always made innovations so that it is still able to maintain its position in the market. 2) Price of substitute products. The price of substitute products is still relatively expensive, so the market always has products produced by Instituto Bambu. 3). Demand. The demand for bamboo products for the market in Timor Leste is still relatively stable. In addition, there were requests from markets outside the territory of Timor Leste. 4). Consumer preferences. Consumer preference for Instituto Bambu products is also still high. This is indicated by the demand for products still relatively stable despite the presence of new entrants. 5) Regulations and government support. The Government of Timor Leste strongly supports all existing SMEs, including Instituto Bambu, to develop. 6) Economy. The economic condition of Timor Leste is also improving, so

people's income for shopping is also increasing, which also includes buying products from the bamboo industry. 7). Socio-cultural. The socio-cultural community still needs to be developed in order to support the development of SMEs including Instituto Bambu.

Analysis and Diagnosis of the Internatl Strategic Environment

The steps taken in analyzing the internal strategic environment are the same as the steps in analyzing the external environment. From the results of the prediction, the variable weightages will change in the future because the assumptions underlying the future direction of Institute Bamboo have changed in accordance with their vision and mission, in order to achieve its goal of being the Institute Bamboo that is able to contribute to the economy of Timor Leste. The first step is to determine the importance of each factor in the future. The results of the analysis show the weightage of each factor and can be seen in Table 2. The next analysis is to determine the weighted value of each indicator to obtain the total weighted value which is presented in Table 2 below:

Table 2: Internal Factor Analysis Summary (IFAS)

No	Internal Strategic Factor	Weight (%)	Rating	Score
1	Product quality	9,05	4,00	0,3620
2	Product design	8,14	4,00	0,3256
3	Product differentiation	9,05	3,75	0,3394
4	Facilities & Technology	9,05	3,25	0,2941
5	Price determination	6,79	3,25	0,2207
6	Price flexibility	6,79	3,00	0,2037
7	Distribution strategy	8,60	3,00	0,2580
8	Distribution channel modification	8,14	2,50	0,2035
09	Advertising	8,60	2,00	0,1720
10	Sales promotion	9,05	2,50	0,2263
11	Public relation	9,05	4,75	0,4299
12	Personal selling	7,24	3,00	0,2172
13	Social Media Marketing	8,60	2,00	0,1720
Total		100,00		3,4244

Table 2 column 5 shows the weighted value, which is the multiplication between weightage and values. The total score is the concluding determinant of whether Institute Bamboo has a strength or weakness in general, and the total score results show a number of 3.4244. This means that in the next five years, the Institute Bamboo will show strength or excellence compared to its competitors. From the thirteen key internal factors, there are still 4 internal factors that show weaknesses, namely: Distribution channel modification, advertising, sales promotion, and social media marketing.

Description of the Internal Strategic Factor

Based on the results summary presented in Table 2, several things can be described related to the internal strategic factors of Institute Bamboo in the future. The strengths of Institute Bamboo are: 1) Product quality. The quality of the products offered to the market is always maintained by maintaining the quality of the raw materials used. The company always selects the bamboo which will be used to produce goods, such as cellphone casings, lighting places, etc. 2) product design. The product design is always developed in accordance with consumer demand. 3) Product differentiation. The company always strives to display the uniqueness of its products which also benefit consumers. 4) facilities and technology. The facilities and technology used are also always updated so that the level of productivity can increase. 5) Price determination. In setting the price, the company always pays attention to the target market and its competitors. 6) price flexibility. The price set can also be flexible in accordance with the economic conditions of the target market. 7) distribution strategy. In the future, the company should use an indirect distribution channel so that market reach can be wider. 8) Public relations. Using public relations is very necessary to promote products and company image in the eyes of the market. 9) personal selling. Direct sales are done to maintain customer loyalty because direct sales can result in the firm being close to consumers. The weaknesses of the Instituto Bambu are: 1) modification of the distribution channel. Distribution channels to date only use direct channels, so the channel modification rate is still low and in the future it should be expanded. 2) advertising. Advertising as a promotional tool is still not intensively used, such as through print advertisements, audio ads, and audio visuals, such as using television. 3) sales promotion. Sales promotion must be done

more frequently by giving price discounts for loyal customers and on holidays giving appreciation to customers by sending greeting cards. 4) In the future, marketing through social media needs to be continuously intensified, such as using Instagram, Line, Facebook, YouTube.

Determining the Business Position of Institute Bambu

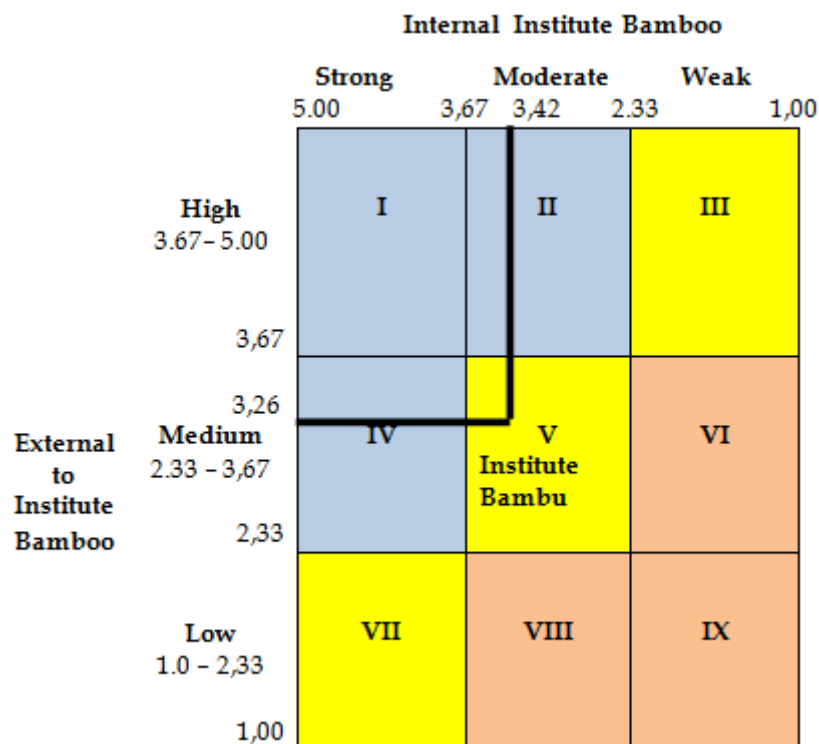
The Institute Bamboo's business positioning is based on the EFAS Table and IFAS Table results summary. Testing to what extent are the strengths and weaknesses as well as opportunities and threats, which are integral parts of the Instituto bamboo internal and external strategic factors, is carried out using the IE matrix. The Internal-External Matrix is a matrix that helps to map the strategic position of Instituto Bambu by referring to the multivariable of each dimension, namely the external and internal dimensions.

Based on the results of the Institute Bamboo's internal strategic factor analysis, the current total internal strategic factor score reaches 3.4244 which is categorized as above average because it is higher than the value of 3.00 (cut off value). Analysis of internal strategic factors shows that the Institute Bamboo is good enough, such as: Product quality; product design; Product differentiation; facilities and technology; Price determination; price flexibility; distribution strategy; Public relations; and personal selling. The analysis of the external strategic factors of the Bambu Institute shows that the total score of the current external strategic factors (the next five years), which is equal to 3, 2642. When included in the matrix of external strategic factors is above the average because it is greater than 3.00 (cut off value).

This finding can be used as an input for the owners or managers of Institute Bamboo, IP, Timor Leste in making decisions, both for analyzing prospects and developing their business strategies in the future in order to improve marketing performance. The strategic position of the Institute Bamboo in the future can be described in the Internal-External Matrix as follows.

Picture 1:

Internal – External Matrix



Formulation of the Business Strategy to Increase Marketing Performance

Based on the SWOT analysis, supplemented with the Internal-External matrix approach, Institute Bamboo's strategic position is shown to be above the cut-off. This condition indicates that the Institute Bamboo is currently in a rapid growth, which is seen by its position in cell one at the upper left corner. Thus, it has a very good prospect for business

development. Consequently, the relevant strategy which should be applied by the Institute Bamboo is the growth strategy which has several alternatives, such as product development strategies, market development strategies, pricing strategies, promotional strategies, and distribution strategies.

Innovation Strategy

Based on the results of the SWOT analysis, one of the business strategy choices for improving marketing performance is to conduct product development strategies. The product development strategy can be elaborated through activities that improve existing products or develop new products. This is possible because the improvement of product quality, product design, adding types of products, are supported by the improvements in technology and facilities. The product development strategy is indeed an option for the Institute Bamboo to continue growing in an increasingly fierce competitive environment. This phenomenon is in accordance with the results of the studies conducted by Bhatt et al. (2011) and Al-Hakim and Hassan (2013).

This product development is part of the continuous process to achieve competitive advantage by providing a variety of products, quality products and having unique product designs.

Market Development Strategy

This is another alternative, in addition to the market penetration strategy to increase market share. Institute Bamboo can also implement this strategy by expanding the target market. Especially now that it has entered the era of globalization, the market of Institute Bamboo products is very broad. Market expansion done at local, national and international levels certainly adds to the market share that can be achieved so that the Institute Bamboo's marketing performance increases and becomes more empowered. Many companies have successfully implemented this strategy, such as the one reviewed by Solberg and Durrieu (2006).

Price Determination Strategy

Determination of selling prices is one of the factors that determine the marketing performance of Institute Bamboo. This is because the determination of the right selling price leads the company to obtain reasonable profits and maintains the future sustainability of the company. In setting the selling prices, the 3 C must be considered, namely Cost, Competitor, and Customer. In determining selling prices, Institute Bambu Timor Leste always pays attention to these 3C so that marketing performance can always be improved. Determining the right selling price is also used as a strategy to improve business performance. This phenomenon is evident in the results of Ingenbleek and Lans' (2011) study.

Promotion Strategy through Social Media

The development of information technology, especially the development of internet utilization by businesses and the community, demands businesses, including the Institute Bamboo, to adopt social media in marketing or promoting their products. Many researchers have revealed that the use of social media is an option for promotion strategies (Ding et al., 2017; Nanda et al., 2018 Luis V. Casaló and Jaime, 2019). Therefore, in the future Institute Bamboo Timor Leste should always be responsive to the development of its information technology and integrate these developments into its business strategy alternatives in order to improve its marketing performance. The choices of social media for promotion are Instagram, Facebook, and Line. If in the future there are new social medias, Institute Bamboo Timor Leste must continuously follow the developments of social media.

Distribution Strategy

The distribution strategy that is usually used by the Institute Bamboo, Timor Leste, is to sell its products in stores that they own. In order to improve its marketing performance, Bambu Institute could develop its distribution strategy by selling or entrusting its products to other retail stores by establishing distribution partnerships. This strategy certainly accelerates the delivery of products to the market and expands its marketing reach.

5. CONCLUSION AND RECOMMENDATION

Based on the research results, discussion and interpretation that has been described in the previous sections with reference to several theories and the results of previous studies, the conclusions drawn are as follows. Opportunities faced by the Institute Bamboo are: market demand, prices of substitute products, new entrants, consumer preferences, government regulations, economic conditions, and the socio-culture of the society. Furthermore, the strengths of this business are: product quality, product design, product differentiation, facilities and technology, pricing, price flexibility, distribution

channels, public relations, and personal selling. While the weaknesses are: modification of distribution channels, advertising, promotion sales, and promotions through social media. Based on these opportunities, threats, strengths and weaknesses, the business strategy that is suitable to be developed is a selectively growing strategy, through innovation strategies, product development strategies, market development strategies, pricing strategies, social media promotion strategies, and more intensive distribution strategies.

Research Limitation

As for the limitations of this study, this research was conducted in 2018, so it is likely that in the following years, environmental conditions will change. This research was conducted in Timor Leste so that it cannot be generalized for SMEs in other regions.

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