ANALYSIS OF BUSINESS STRATEGY DEVELOPMENT IN CAMPUS INTELLECTUAL PRODUCTS (CASE STUDY OF UNTIRTA MATHEMATICAL LABYRINTH BOARD GAME)

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ABSTRACT

The Mathematical Labyrinth Board Game is a campus intellectual product in the form of a mathematical equation game. In the use of the product, there are still several things that need to be considered and improved in terms of function, features, and appearance so that it is not yet feasible to be commercialized and its benefits are felt. Thus, the purpose of this study is to investigate potential approaches in making a business plan for the Mathematical Labyrinth Board Game product. The QSPM Matrix and SWOT Analysis method are used in this study as decision-making tools to provide strategies that can be applied to research products. In this case, the IE matrix shows the growth position or growth stage. The weighted average score for IFE is 3.173, while EFE is 3.171. This study produced 7 alternative strategies, including implementing online business strategies and utilizing technology effectively, utilizing and maximizing cooperation with educational institutions, improving management quality, improving product features, improving product image and competitive advantages to have competitiveness, improving product quality, differentiating products appropriately, and managing all resources appropriately and efficiently. Based on the results of the seven (7) strategies, the strategy that is the main priority is implementing an online business strategy and utilizing technology effectively with a TAS (Total Attractive Score) value of 5.936 according to calculations from QSPM.

Keywords: *Product; Development Strategy; SWOT; QSPM*

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INTRODUCTION

The development of each product is increasingly becoming the main goal for product owners, as well as companies that handle matters related to products (Muniarti, 2023). Considering that the increasing variety of products available and offered gives customers the opportunity to buy products that meet their needs and according to their desires. However, this is a burden for business owners and product developers because they must be able to carry out extensive planning and calculations so that the product becomes the consumer's choice amidst the increasing variety of products with different development processes, so that it can increase product competition with other products (Ishak, 2009).

There are so many different products available and developing in Indonesia, one of which is game-based products that are popular with various groups, from children to adults. Game products may continue to be developed until educational games or educational games are created. Sandy and Hidayat (2019) state that playing educational games can help people relieve stress by requiring them to engage in cognitive processes and use methods to interact with conflict systems that are specifically designed to make the game interesting to play. Educational games are not only used in the learning process, but are also often used in various competitions. Such as that held by the Untirta Mathematics Student Association on August 5, 2023, which held the Mathematics Labyrinth Board Game Competition or Tournament.

Sultan Ageng Tirtayasa University has a Labyrinth Game Research Project with LPPM Untirta and the author is one of the research teams of five other students from the Department of Management and Mathematics Education. The Labyrinth Game Research Project is chaired by Prof. Fathurroman and accompanied by several other lecturers from the Department of Management and Mathematics Education. The Labyrinth Game Research Project is funded through the Internal Applied Research SKIM for the 2023 Fiscal Year with Number: B/246/UN43.9/PT.01.03/2023. The Research Project has been ongoing since 2023. This project will focus on researching one of the intellectual products of the campus owned by Untirta and has a Patent (Status: Granted, IDP Number 000050494) in the form of a Game Method using a Mathematical Labyrinth Board. This method is in the form of a product to facilitate students in learning and practicing compiling mathematical equations. The product is available in print and digital form (Fathurrohman, 2023). The Mathematical Labyrinth Board Game product enables the development of knowledge-based businesses (knowledge economy) as an Intellectual Product of the Campus, namely Sultan Ageng Tirtayasa University, thus enabling downstream/commercialization so that it can be used by many groups.

The problem in this study is how the strategy should be applied to the Mathematical Labyrinth Board Game product and how alternative strategies should be prioritized in its implementation on the product. This study aims to analyze the strategies applied to the Mathematical Labyrinth Board Game Product and formulate new strategies by considering internal and external factors while determining priority alternative strategies.

LITERATURE REVIEW

Strategy Management

The terms management and strategy are the roots of the term strategic management. The science or art of combining operations to maximize a company's resources, including technology, natural resources, and human resources, in order to achieve its goals is known as management. While strategy is a loan word from Greek which is included in

the noun category. The term stratos which means military and "ago" which means leading when combined will form the word "strategos". From a verb perspective, strategy refers to the meaning of preparing (for planning) (Khasanah, 2023). According to Qanita (2020), strategic management is very important to improve organizational performance and increase shareholder profits. General management is not the same as strategic management. The purpose of strategic management is to adapt to changing external conditions or demands to improve organizational performance. Strategic management is an integral part of the field of management which aims to empower all company or organization resources systematically and comprehensively to achieve the stated vision and mission. This involves responding to changes and dynamics from both internal and external organizations, with the necessary adjustment steps to achieve the set goals (Widayanto, 2020).

Strategic management is the art or science of creating, implementing, and evaluating cross-functional decisions that help an organization achieve its goals (David et al., 2017). Then, strategic management is a series of managerial choices and actions that determine a company's long-term performance (Yunus, 2016). From the several definitions, it can be understood that strategic management is a process that is planned to achieve organizational success in the long term. Strategic management can be said to be effective if it is able to socialize to all employees regarding the organization's goals, the direction of the organization and the extent of progress towards achieving these goals.

IFE-EFE Matrix

Internal Factor Evaluation (IFE) Matrix is needed to identify the internal aspects of the industry related to strengths and weaknesses that are suspected to be valuable. Internal industry information and data can be extracted from various industry roles, such as management, finance, human energy resources, marketing, data systems and production (Fatchrojiono, 2022). The External Factor Evaluation (EFE) matrix is used to test external factors. company. Collecting external information to describe issues related to the economy, society, culture, population, environment, politics, government, law, technology, competitive affairs, and other related external data in the industrial market where the company is located (Fatchrojiono, 2022).

Apart from analyzing internal (IFE) and external factors (EFE), this research develops a product development strategy that will increase business development in Mathematical Labyrinth Board Game products by utilizing Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis and determining priorities with the Quantitative Strategic Planning Matrix (QSPM) matrix. (Febtyanisa, 2013). According to Rangkuti (2010), the initial step in Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis is to determine the weight, rating, and score. Weight is given on a scale of 0.0 to 1.0 according to the level of importance. On a scale of 1 to 5, weight is given according to the importance or urgency of handling (1 = not important, 2 = less important, 3 = important, 4 = quite important, 5 = very important). The relative weight for each indicator in strengths and weaknesses is then determined by adding the weights of the strengths and weaknesses, resulting in a total weight value of 1 or 100%. The weight and relative values for opportunities and threats are determined using the same methodology.

The next step is to determine the rating. Ratings are used to determine the probability that an event will occur in the near future, for example in the next year or two. Strength is rated on a scale of 1 to 4, where 1 indicates that the company's strength

is very weak compared to its competitors, 2 indicates that its strength is weak or equal to competitors, 3 indicates that its strength is quite strong compared to competitors, and 4 indicates that its strength is very strong compared to competitors.

While the rating value for weaknesses is 1 to 4. A value of 1 is given when the company has more weaknesses compared to competitors. Conversely, a value of 4 is given when the company has fewer weaknesses compared to competitor products. Rating strength variables and opportunity variables is the opposite of rating weaknesses variables and threat variables. To determine the weight value, it can be given from 0.0 (not important) to 1.0 (very important) for each factor. Weights identify the relative importance of factors to the company's success in the industry. The total of all weights must be 1.0.

According to Fatchrojiono (2020), to determine the IFE and EFE calculation formulas:

Rating : recapitulation of respondent questionnaires

$$\text{Weight} = \frac{\text{significant level}}{\text{total significant level}}$$

Score : weight × rating

IE Matrix

According to David (2012), the IE matrix is based on 2 main measures, the overall value of the IFE weight on the X axis and the overall value of the EFE weight on the Y axis. The IE matrix is divided into 3 main parts:

1. Grow and build
   The appropriate strategy is either intensive (market penetration, market development, and product development) or forward integration and horizontal integration.
2. Maintain and preserve
   The universal strategies used are market penetration, product expansion, and market expansion.
3. Harvest or divest
   The strategies that will be taken are diversification strategies, divestment strategies, and dissolution strategies.

The results of the IFE and EFE are then compiled in the Internal External (IE) Matrix which includes the matching stage or the second stage. At this stage, several key internal and external factors are mapped according to their suitability to each other (Bhandari, 2013). These key factors are the results of the IFE and EFE Matrices that are matched in the IE Matrix listed in Table 1.

Table 1
IE (Internal External) Matrix

		IFE		
		Strong 3.0 - 4.0	Currently 2.0 – 2.99	Weak 1.0-1.99
EFE	Strong 3.0 - 4.0	I	II	III
	Currently 2.0 – 2.99	IV	V	VI
	Weak 1.0 – 1.99	VII	VIII	IX

Source: Suhendah et al., 2022

According to Fatchrojiono (2022), the matching performed on the IE Matrix produces three possible proposals:

1. Quadrants I, II, and IV are included in the growth and development strategy where the value is between 2.99 to 4.0. This proposal makes these advantages as a motivation to grow and develop the business so that all parties can continue to share the benefits of the business's existence.
2. Quadrants III, V, and VII are classified as maintain and sustain strategies. This proposal makes these conditions the basis for the business to remain in *the status quo* (avoiding change and maintaining the current situation).
3. Quadrants VI, VIII and IX are included in the harvest or divestment strategy where the value is between 1.0 to 2.99. This proposal makes the condition as an encouragement to minimize prolonged losses.

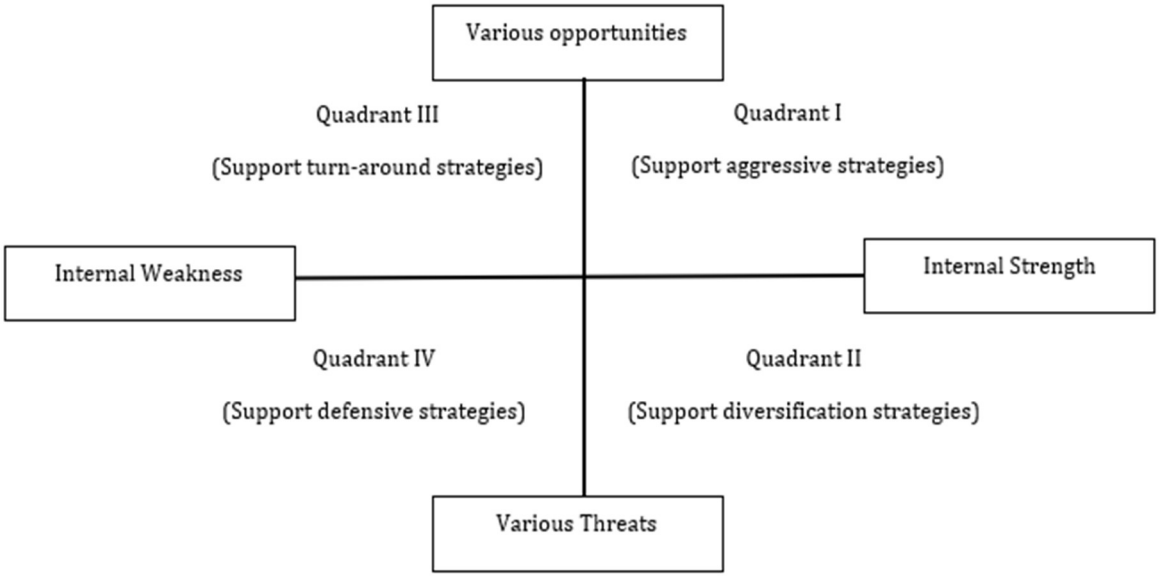
SWOT Matrix

Rangkuti (2006) explains that SWOT study is conducted by looking at external and internal factors of the company and forming the best strategy. This matrix aims to highlight the strengths and opportunities of the business, as well as the weaknesses and threats that can impact the business. Therefore, planning must consider factors both from within and outside the company, such as strengths, weaknesses, opportunities, and threats. The description of the 4 components of SWOT analysis is as follows:

1. Strengths (S).
   In the business world, every company must have a strength or advantage over other company's product competitors. For example, if a company has an advantage in technology, then the company can highlight the technological advantage to enter the market segmentation that requires high technology and superior product quality.
2. Weaknesses (W).
   This weakness will be an obstacle for the company to progress, so it needs to be analyzed and fixed as quickly as possible.
3. Opportunities (O).
   A company must be able to see opportunities from outside with the aim of developing and advancing the company.
4. Threats (T).
   This component in a company becomes a risk that must be handled immediately, therefore the company must be able to identify threats from outside the company that will harm the company's internal affairs. A company must be able to analyze the

obstacles encountered by the company that can cause losses in the future as a result of the policies used (Sonatasia et al., 2020).

The SWOT analysis diagram can be seen in the image below.



Source: Marimin, 2004

Figure 1
SWOT Analysis Diagram

Diagram explanation (Sylvia & Hayati, 2023):

1. Quadrant I: If the company's position is in quadrant I, it indicates that the company has good opportunities and strengths. The strategy that must be implemented for companies in this position is to support an aggressive growth policy.
2. Quadrant II: A company in quadrant II means that the company faces various threats, the company still has internal strength. The strategy that must be carried out is to use strength to take advantage of long-term opportunities through a diversification strategy.
3. Quadrant III: Companies that are in quadrant III indicate that the company has a very big opportunity, but on the other hand the company has internal weaknesses. The focus that must be taken by the company is to minimize the company's internal problems so that it can seize better market opportunities.
4. Quadrant IV: The company's position in quadrant IV shows that the company is facing a very unfavorable situation, where in addition to facing various threats, the company is also facing internal weaknesses.

QSPM Matrix

According to Qanita (2020), the calculation of the QSPM matrix is to combine internal factors with external factors against previous alternative strategies. At the calculation stage, a weight value, attractiveness value or Attractiveness Scores (AS), and Total Attraction Score (TAS) will be given. The weighting of each internal and external factor is adjusted from the previous values in the IFAS and EFAS matrices. The AS value has a value meaning that indicates the relative attractiveness of each policy from a set of alternatives.

The AS criteria, according to Setyorini (2016) are:

a. Score 1 = not interesting
b. Score 2 = somewhat interesting
c. Score 3 = quite interesting
d. Score 4 = very interesting

According to Fatchrojiono (2022), the QSPM technique objectively shows which strategy is best. QSPM uses input stage analysis and matching stage results to determine which alternative should be selected. To determine the calculation formula for the QSPM table:

AS : questionnaire recapitulation
TAS : weight x AS

The TAS value is obtained by multiplying the weight by the AS value (Qanita, 2020). The cumulative TAS value is then combined to see the score level of various alternative strategies. The highest value indicates the best policy that can be applied by the company, but it should be remembered that in using this analysis, QSPM is only intended to rank priority policies from a set of policies/alternatives (Qanita, 2020).

METHOD

The data source in this study uses non-probability sampling,i.e, purposive sampling (Ani et al., 2021) based on the expertise and professional experience of respondents in the Mathematical Labyrinth Board Game product as decision makers. The main source of data collection was obtained directly from four sources. The four sources are project leaders, practitioners, and academics. This primary data was obtained by using interviews and observations aimed at the Mathematical Labyrinth Board Game product.

The first data collection for the development of the Mathematical Labyrinth Board Game product used the In-depth Interview technique offline and online to expert experts with the aim of knowing and analyzing internal and external conditions in the Mathematical Labyrinth Board Game product. The second data collection for the development of the Mathematical Labyrinth Board Game product was the creation of a questionnaire containing statements obtained from the results of the In -depth Interview and then submitted to experts offline and online. This study uses two different data processing techniques; descriptive analysis (using SWOT analysis) and quantitative analysis (using the QSPM matrix).

RESULTS AND DISCUSSION

The process carried out in the research is collecting data on internal and external factors including strengths, weaknesses, opportunities and threats. The data obtained are then analyzed with the IFE EFE matrix, IE matrix, SWOT matrix, and QSPM matrix with the following results:

Table 2
IFE Matrix

Internal Strategy Factors	Weight (a)	Rating (b)	Score (axb)
Strength Indicator (S)			
● Math Labyrinth Board Game can be an alternative for learning mathematics (Elementary School, Middle School, High School, General)	0.089	3.75	0.332
● Train players to think critically with the questions presented	0.083	3.5	0.292
● Has a BOT feature (a robot that works automatically to complete the number of players)	0.073	2.75	0.201
● Has a Multiplayer feature that can be played by 2 or more people simultaneously	0.089	3.25	0.288
● Available in digital (app and website) and print versions.	0.094	3.25	0.305
Total Strength Score			**1,417**
Weakness Indicator (W)			
● Math Maze Board Game App version is not yet available on *AppStore.*	0.073	2.75	0.201
● The game board view on the app looks small.	0.068	3	0.203
● The colors and design of the display are less creative and attractive.	0.073	3.5	0.255
● Lack of clear playing instructions.	0.078	3	0.234
● Product marketing that has not been implemented.	0.068	2.75	0.186
● There is no organized management in the Mathematical Labyrinth Board Game product project.	0.073	3.25	0.237
● High production and maintenance costs	0.073	3.25	0.237
● Insufficient funding for product development in the Mathematical Labyrinth Board Game product project .	0.068	3	0.203
Total Weakness Score			**1,757**
IFE Total Overall	**1.00**		**3,173**

Source: Processed Data, 2024

Table 3
EFE Matrix

External Strategy Factors	Weight (a)	Rating (b)	Score (axb)
Opportunity (O):			
● Potential for developing knowledge-based Mathematical Labyrinth Board Game products.	0.116	3.5	0.408
● Potential to collaborate with educational institutions.	0.103	3	0.308
● Market expansion potential	0.116	3.75	0.437
● The trend of selling products online utilizes various *platforms* and social media.	0.103	3	0.308
● Conducting a Crowdfunding campaign.	0.075	3	0.226
Total Score Opportunities			**1,687**
Threat (T):	0.103	3	0.308
● Tight competition with similar educational games.			
● The risk of errors or production defects in printed products that can damage reputation and reduce consumer confidence.	0.096	3	0.288
● Government regulations or policies that often change in the field of education	0.089	3	0.267
● The threat of lower competitor prices with better product quality	0.103	3.25	0.334
● Lifestyle trends often changer rapidly	0.096	3	0.288
Total Threat Score			**1,485**
Total Overall EFE	**1.00**		**3,171**

Source: Processed Data, 2024

Internal factor analysis with IFE obtained a strength score of 1.417 and a weakness score of 1.757 so that the total IFE matrix score is 3.173. While external factor analysis with EFE obtained an opportunity score of 1.687 and a threat score of 1.485 so that the total EFE matrix score is 3.171. Furthermore, the total score of these two matrices is used to determine the company's position and strategy in the IE matrix.

Table 4
IE Matrix

		IFE		
		Strong 3.0 - 4.0	Currently 2.0 – 2.99	Weak 1.0-1.99
EFE	Strong 3.0 - 4.0	I	II	III
	Currently 2.0 – 2.99	IV	V	VI
	Weak 1.0 – 1.99	VII	VIII	IX

Source: Processed Data, 2024

The IE (Internal-External) matrix uses the total IFE score as the X-axis and the total EFE score as the Y-axis to show the company's position in the nine existing cells. The total IFE score of 3.173 and the total EFE score of 3.171 indicate that the company is in cell I, which means it is in a *growth position* or growth stage. The strategies used are product development, improving product quality, and increasing access to a wider market. This

strategy is then used as a reference for formulating alternative strategies in the SWOT matrix.

Table 5
SWOT Matrix Analysis Results

Analysis Internal / Analysis External	Strength (S)	Weakness (W)
	● The Math Labyrinth Board Game can be an alternative for learning mathematics (Elementary School, Middle School, High School, General). ● Train players to think critically with the questions presented. ● Has a BOT feature (a robot that works automatically to complete the number of players). ● Multiplayer feature that can be played by 2 or more people simultaneously. ● Available in digital (app and website) and print versions.	● The app version of the Math Labyrinth Board Game is not yet available on the AppStore. ● The game board view on the app looks small. ● The colors and design of the display are less creative and attractive. ● Lack of clear playing instructions. ● Product marketing that has not been implemented. ● There is no organized management in the Mathematical Labyrinth Board Game product project . ● High production and maintenance costs. ● Insufficient funding for product development in the Mathematical Labyrinth Board Game project .
Opportunity (O) ● Potential for developing knowledge-based Mathematical Labyrinth Board Game products. ● Potential to collaborate with educational institutions. ● Market Expansion Potential. ● The trend of selling products online utilizes various platforms and social media. ● Conducting a Crowdfunding campaign.	SO Strategy ● Implementing online business strategies and utilizing technology effectively (S1, S2, O3, O4). ● Utilizing and maximizing cooperation with educational institutions (S1, O1, O2).	WO Strategy ● Improve management quality (W5, W6, W7, W8, O1, O3, O4). ● Improve features on products (W1, W2, W3, W4, O2, O3).

Threat (T) ● Tight competition with similar educational games. ● The risk of errors or production defects in printed products that can damage reputation and reduce consumer confidence. ● Government regulations or policies that often change in the field of education. ● The threat of lower competitor prices with better product quality. ● Lifestyle trends often change rapidly.	ST Strategy ● Improve product image and competitive advantage to have competitiveness (S3, S4, S5, T1, T4).	WT Strategy ● Improve product quality and differentiate products appropriately (W1, W2, W3, W4, T1, T2, T5). ● Manage all resources (human, time, energy and finance) appropriately and efficiently (W5, W6, W7, W8, T2, T4)

Source: Processed Data, 2024

According to Mashuri (2020), the SWOT matrix is used to formulate strategies by combining strengths, weaknesses, opportunities, and threats. The factors that are used as the basis for formulating this combination of strategies are factors that can influence product development strategies, improve product quality, and increase access to a wider market as produced by the IE matrix (Tegowati, 2024). In the SWOT matrix, four sets of strategies are produced, namely SO, WO, ST, WT.

After the input stage of internal and external environmental analysis through IFE and EFE. As well as the matching stage with the IE and SWOT matrices, the next stage is the decision stage using QSPM (Pujima et al., 2020). This technique objectively indicates which alternative strategy is the best. QSPM uses input from the first stage and matching from the second stage to objectively determine between alternative strategies (Pujima et al., 2020). The following is a summary of the calculation of alternative strategies calculated using QSPM.

Table 6
QSPM Calculation Results

No	Alternative Strategy	STAS	Priority	Strategy
1	Implementing onlinebusiness strategies and utilizing technology effectively.	5,936	1	Strategy 1
2	Improve product quality and differentiate products appropriately.	5,723	2	Strategy 6
3	Improve product image and competitive advantage to have competitiveness.	5,547	3	Strategy 5
4	Utilizing and maximizing collaborative relationships with educational institutions.	5,516	4	Strategy 2
5	Improve features on the product.	5,463	5	Strategy 4
6	Improve management quality.	4,883	6	Strategy 3
7	Manage all resources (human, time, energy, and finance) appropriately and efficiently.	4,826	7	Strategy 7

Source: Processed Data, 2024

Based on the results of the QSPM assessment, the order of the highest to the lowest TAS (Total Attractive Score) values is obtained. From this order, priority strategies can be produced that can be used as guidelines for implementation by the Mathematical Labyrinth Board Game Product for business strategy development.

The following is the order of alternative strategies from the results of the QSPM analysis based on Table 6.

1. Implementing online business strategies and utilizing technology effectively.
2. Improve product quality and differentiate products appropriately.
3. Improve product image and competitive advantage to have competitiveness.
4. Utilizing and maximizing collaborative relationships with educational institutions.
5. Improve features on the product.
6. Improve management quality.
7. Manage all resources (human, time, energy and finance) appropriately and efficiently.

After performing alternative calculations, the QSPM was obtained at 5.936, which means that online business strategies and effective use of technology must be implemented. In implementing this strategy, the Mathematical Labyrinth Board Game product can start by developing an online business strategy that pays attention to product quality and utilizes technology as best as possible, until the product is ready to be launched and marketed.

CONCLUSION AND SUGGESTION

Based on the research that has been conducted, the researcher can draw the following conclusions that the identification results on the IE (Internal External) matrix are very helpful in explaining, understanding and predicting good activities to be carried out or not by the Product. The condition of the Mathematical Labyrinth Board Game Product shows that it is in a growth position or in a growth stage.

Based on the SWOT analysis, there are seven (7) alternative strategies, including implementing online business strategies and utilizing technology effectively, improving product quality and differentiating products appropriately, improving product image and competitive advantages in order to have competitiveness, utilizing and maximizing cooperation with educational institutions, improving product features, improving management quality, managing all resources (human, time, energy and finance) appropriately and efficiently.

Based on the results of the QSPM (Quantitative Strategic Planning Matrix), the alternative strategy that is the main priority is the strategy chosen with the highest weight value, where the strategy is to carry out an online business strategy and utilize technology effectively with a TAS (Total Attractive Score) value of 5.936, which means that the Mathematical Labyrinth Board Game Product is directed to formulate a business strategy that will be carried out by the product by utilizing technology and paying attention to product quality properly.

Based on the research results, it is recommended for the Mathematical Labyrinth Board Game Product to improve and enhance its strategy in developing its product until it is commercially viable and its benefits are felt by many people. By paying attention to and being aware of existing weaknesses and threats and utilizing strengths and opportunities in order to achieve the target objectives of developing a business strategy for the Mathematical Labyrinth Board Game Product. The results of the QSPM calculation in this study can be used as a reference in choosing the right strategy.

For further research, the SWOT method can be modified with decision-making methods other than QSPM, for example AHP, to obtain more specific decision results. For further researchers, it is also necessary to conduct similar research on other products with the same scope to determine the similarities and differences in other products.

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