

Adaptation of Blue Ocean Strategy in Increasing Business Markets

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ABSTRACT

Products produced by the XYZ Photography & Video Studio business include photo studio services, graduation studio photos, family studio photos, pre-wedding photos, wedding photos, wedding videos, photo printing, and photo accessories sales. The following problems: Lack of promotion carried out by the management either manually or online, No company targets monthly and yearly, Incomplete brochures and price lists for each product. This study aims to increase revenue and propose strategies to create innovations to stay away from competitors. The methods used are the SWOT and Blue Ocean Strategy (BOS). The SWOT method determines strengths, weaknesses, threats, and opportunities. The BOS method is a method used to stay away from competitors. Research conclusion The Company's position in market competition through the SWOT matrix of EFAS and IFAS is in quadrant IV, which means that the Company in this position is very unfavorable because it faces threats and weaknesses. The company has many weaknesses and also faces threats. This position proves that the company's performance is weak and faces significant challenges. The company focuses on minimizing internal problems to seize existing market opportunities.

Keywords: Blue Ocean Strategy, SWOT, Promotion

INTRODUCTION

Photography & Video Business is one of the new businesses engaged in the creative industry, primarily manufacturing Photography & videography. Videography is a medium to record an event summarized in a presentation of images (Jindal, 2023). It sounds like we can enjoy it in the future either as a memory or as study material to learn what has happened. Some products the XYZ Photography & Video Studio business produces include photo studio services, graduation studio photos, family studio photos, pre-wedding photos, wedding photos, wedding videos, photo printing, photo accessories sales, etc.

As a business actor, in addition to seeing opportunities, you should also know the competition in the business (Magued, 2023)(Tomczak, 2023). Seeing the existing opportunities will cause the emergence of other business actors who take advantage of these opportunities and drive competition between business actors. Competition also arises due to many businesses that are different from other businesses (Dzingirai, 2023).

A photography business does promise profits, but if the culprit does not have creativity and only follows the business idea, there can be a failure in his business. For companies to survive in the face of increasingly fierce business competition, a company is required to innovate and be creative, especially in creative industries such as photography (Putra, 2023). This intense competition is also one of the reasons why companies must have the right strategy for developing their business (Amjad, 2022). Good business development will increase added value for consumers and the wider community and benefit business actors. One method of maintaining the company's continuity is to conduct business development (Nasereddin, 2023)(Mirghaderi, 2023).

The fastest-moving development of photography, which everyone can follow, is the advancement of cameras on mobile phones (Awladthani, 2023). Smartphones currently present in the community have capabilities that are no less great than the shots of the digital camera itself (Blevins, 2022). With the development of smartphones, users can access social media that can directly take photos, such as Instagram, Facebook, FotoGrid, and so on (Erekson, 2022).

In carrying out its business activities, the object of this research is that most of the sales strategies are still done manually. This is certainly not effective and efficient because without any significant breakthroughs

carried out by the management to promote Photography and video to attract attention and invite more consumers who will visit Studio Photography and video (Ghani, 2022).

The research found the following problems: Lack of promotion carried out by the management either manually or online, The absence of company targets monthly and yearly, and Incomplete brochures and price lists for each product.

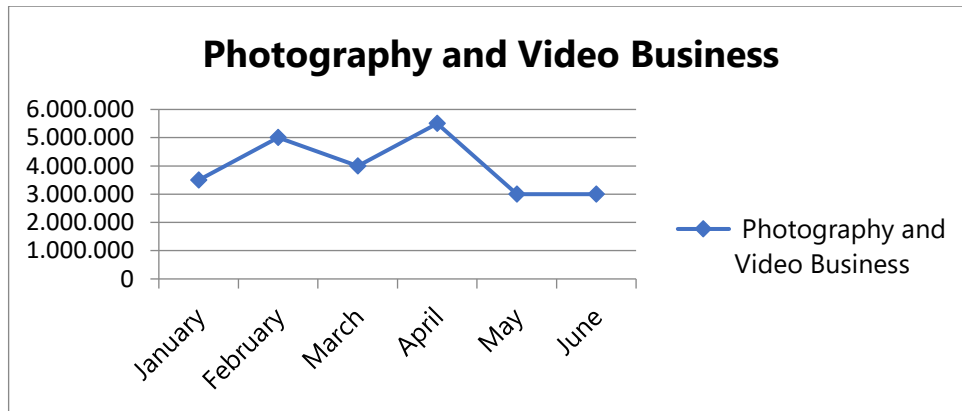


Figure 1 Photography and Video Business Sales Pattern Graph

Figure 1 shows the sales pattern that occurs each month, fluctuating or experiencing an increase and decrease in revenue in 2023. This is a problem in the marketing field, which is to maintain the stability of photo studios against the market to compete with other companies.

To deal with these conditions, the video & hospitality business must be able to create new strategies to survive and remain a pioneer in this photo and videography industry (Busquets-Vass, 2021; Kicová, 2021; Siddiquee, 2022; Xavier, 2021; Yunus, 2021). Blue Ocean Strategy is a strategy to get out of very tight competition by creating a market space with no competitors so that the word competition becomes irrelevant. The Blue Ocean Strategy leads us to search unexplored market spaces, creating new demand and opportunities (Henaulu, 2021; Nurunisa, 2021; Sirathatnararajana, 2021).

The research aims to determine strategies for the Blue Ocean Strategy approach in the Photography & video business (Carton, 2020; Dinkel, 2020; Priilaid, 2020). Blue Ocean Strategy focuses on the value expected by consumers and development strategies in the company itself so that integrity is created between consumers and the company.

METHODS

Data Collection Techniques

Data collection techniques carried out in this study are as follows:

1. Observation

Observation is an observation of the object of research. The type of observation in this study is direct observation by going into the field to see the situation that occurs (Bravo, 2020). The research was conducted at XYZ's video & philosophy business and other studios (Christodoulou, 2020).

2. Interview

The data collection technique with interviews is to get information by asking directly the responsible parties in XYZ photography & video, such as owners and employees (Belova, 2020). The type of interview in this study is a semistructured interview, which is more accessible to implement than structured interviews.

3. Questionnaire

Data collection techniques are carried out by giving respondents question sheets or written statements to answer (Sakdiyah, 2020).

Data Processing Techniques

Strategy Canvas

To see the position between the object under study and competitors in natural conditions, summarize the current situation in a familiar market space (Orlov, 2020).

Four Step Framework

In preparing the Blue Ocean Strategy, companies determine what factors should be eliminated, reduced, improved, and created in this four-step framework (Plakhotnik, 2020).

Remove-Reduce-Create-Upgrade Schema

After creating the Delete-Subtract-Enhance-Create Scheme, it is known which variables need improvement so that they are proposed on the new strategy canvas (Carton, 2020).

Three Traits of Good Strategy/Focus, Motto, Divergence

After determining the four-step framework, the focus is on the factors created and improved, divergence or movement away from the factors that need to be eliminated, and the motto of the elements made (Bravo, 2020).

RESULTS

External Factors Analysis Strategy (EFAS)

External factors, including opportunities and threats to XYZ photography and video ventures, are shown in Table 1.

Table 1 EFAS Matrix XYZ Business Opportunities and Threats

No	External Strategy Factors (Opportunity)	Weight	Rating	Score
1	Business location close to densely populated settlements	0.092	4	0.368
2	More and more prefer formal personal and family documentation	0.079	4	0.316
3	Changes in people's lifestyles	0.092	4	0.368
4	Changes in consumer income	0.086	3	0.258
5	The development of Internet technology	0.079	4	0.316
6	The more crowded events that have sprung up that can be captured the moment	0.086	4	0.344
Sum		0.514	31	1.97
No	External Strategy Factors (Thread)	Weight	Rating	Score
1	Growth in the number of competitors	0.092	5	0.46
2	Competitor's reputation	0.072	5	0.36
3	Camera progress on mobile phones	0.079	5	0.395
4	The availability of photo processing applications on computers that are easy to learn and understand	0.092	4	0.368
5	Photographers are lacking	0.059	4	0.236
6	Almost the average person already has a camera or personal portrait tool	0.092	5	0.46
Sum		0.486	28	2.279

Locating the store close to settlements is a great opportunity for the XYZ Photography & Video Studio business to expand the market. Growing the number of retail competitors is the biggest threat to businesses in developing market opportunities.

In addition to reviewing the External Factor Analysis Strategy (EFAS), Opportunities, and Threats in XYZ photography & video studios, it is necessary to calculate the External Factors Analysis Strategy (EFAS), Opportunities, and Threats on nearby competitors. Table of External Factors Analysis of Opportunities and Threats Strategy on Competitors.

Table 2 EFAS Matrix Competitor Opportunities and Threats

No	External Strategy Factors (Opportunity)	Weight	Rating	Score
1	Business location close to densely populated settlements	0.083	4	0.36
2	More and more prefer formal personal and family documentation	0.089	5	0.42
3	Changes in people's lifestyles	0.076	4	0.31
4	Changes in consumer income	0.083	5	0.48
5	The development of Internet technology	0.076	4	0.31
6	The more crowded events that have sprung up that can be captured the moment	0.096	4	0.36
Sum		0.503	26	2.24

No	External Strategy Factors (Thread)	Weight	Rating	Score
1	Growth in the number of competitors	0.089	5	0.42
2	Competitor's reputation	0.096	5	0.48
3	Camera progress on mobile phones	0.089	5	0.42
4	The availability of photo processing applications on computers that are easy to learn and understand	0.076	4	0.3
5	Photographers are lacking	0.064	3	0.21
6	Almost the average person already has a camera or personal portrait tool	0.083	4	0.36
Sum		0.497	26	2.19

Table 3: SWOT Photography and Video XYZ

STRENGTH	Weakness		
	1.	Complete products (personal, family, group, wedding, event, photo accessories)	
	2.	Product quality (high-quality photos and videos)	
	3.	Long-lasting prints	
	4.	Varied photo backgrounds	
	5.	The product price tag on the full brochure	
	6.	Brand completeness of each product	
	7.	Frequent discounts are offered	
	8.	Promo information offered (through catalogs, brochures, banners)	
	9.	The location of the store is within easy reach of the settlement	
	10.	The place is easy to find from the highway	
	11.	Employee friendliness	
	12.	Employee knowledge of product knowledge	
	13.	Employee readiness when needed	
	14.	Speed at the time of shooting	
	15.	Duration of product preparation	
	16.	Cleanliness (glass, floor, table)	
	17.	Room layout (neat, clean, photo accessories items easy to find)	
18.	The atmosphere of the photo spot (lighting, air conditioning, sound)		
CHANCE	SO Strategy:	WO Strategy:	
1.	Business location close to densely populated settlements	1. Maintain consumer trust through services provided by employees	1. Maintain good relations with consumers
2.	More and more prefer formal personal and family documentation		2. Conduct good management in terms of service
3.	Changes in people's lifestyles		
4.	Changes in consumer income		

- | | |
|---|---|
| <ul style="list-style-type: none"> 5. The development of Internet technology 6. The more crowded events that have sprung up that can be captured the moment | <ul style="list-style-type: none"> 2. Utilizing technological advances in terms of promotion |
|---|---|

THREAT

- 1. Growth in the number of competitors
- 2. Competitor's reputation
- 3. Camera progress on mobile phones
- 4. The availability of photo processing applications on computers that are easy to learn and understand
- 5. Photographers are lacking
- 6. Almost the average person already has a camera or personal portrait tool

ST Strategy:

- 1. Conduct training and development of human resources
- 2. Good utilization of human resources in maintaining the company's reputation

WT Strategy:

- 1. Additional facilities for consumers
- 2. Utilizing Internet technology in terms of marketing

Based on calculating external factors (threats and opportunities) and internal factors (weaknesses and strengths), the company's position in market competition can be seen through the SWOT matrix in Figure 2.

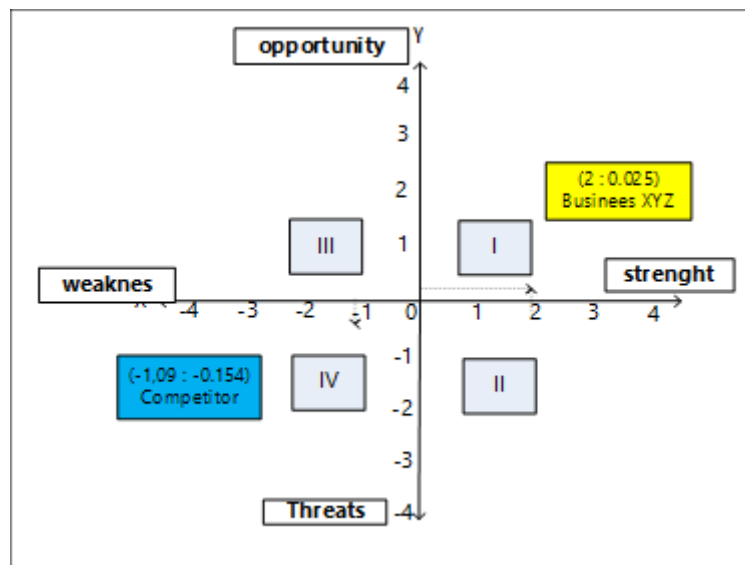


Figure 2 Company Position on SWOT Matrix

Based on the SWOT matrix analysis, XYZ Photography & Video Studio is in quadrant IV of the company, which is at a very disadvantage, where the company has many weaknesses and is accompanied by threats. This position proves that the photography business is weak and faces significant challenges. The recommended tactic given is the Survival Strategy, meaning that the internal conditions of the business are in a dilemmatic alternative. Therefore, companies are advised to use a defensive strategy, controlling internal performance so that the situation does not worsen. This tactic is maintained while constantly trying to improve. The main competitor of the XYZ business is in quadrant I, meaning that competitors can achieve aggressive growth because they have great opportunities and strength.

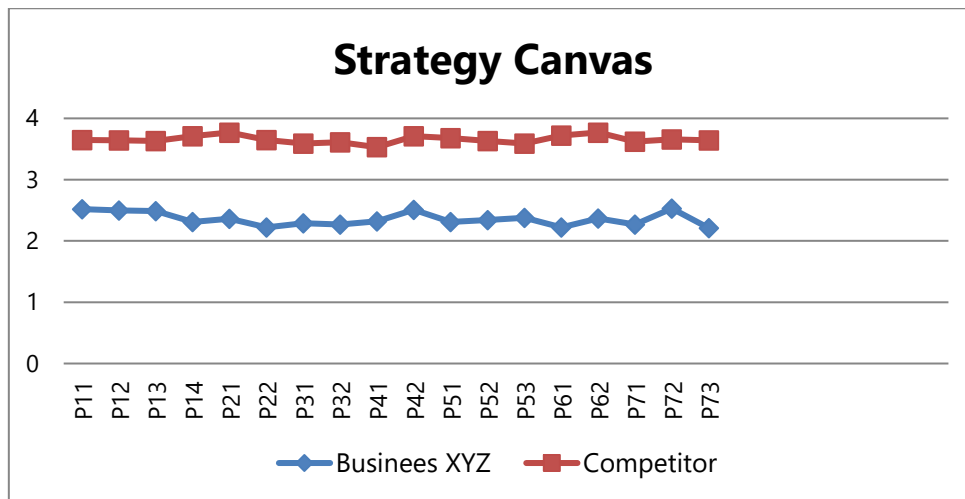


Figure 3 Initial Strategy Canvas

The curve value of XYZ Photography & Video Studios is lower than that of competitors, but competitors are still ahead in fighting for the market. The XYZ business value curve pattern looks flat with no apparent or up-and-down design, indicating the company does not have a coherent strategy. Then, proceed with a four-step framework analytical tool to find out the actions that the company must implement.

Based on the calculation of the results of the consumer expectation questionnaire, studio photography & video, determine the variables created according to consumer wishes by comparing the total average with the average of each item. The selected variable will be presented in a four-step framework, and the variable will be created.

Table 4 Schema of the Four-Step Framework

Eliminate	Reduce
-	<ul style="list-style-type: none"> - Long photo queue - Inaccuracy of agreed time
Raise	Create
<ul style="list-style-type: none"> - Product completeness - Product Quality - Long-lasting prints - Varied photo backgrounds - The product price tag on the full brochure - The price listed on the flyer is appropriate at the time of payment - Frequent discounts are offered - Promo information offered - Employee friendliness - Employee knowledge of the product - Employee readiness when needed - Speed at the time of shooting - Duration of preparation of the product - Store cleanliness - Room layout - Shop atmosphere 	<ul style="list-style-type: none"> - Certified photographer - Time guarantee (consumers are not allowed to queue for long) - Brilliant style director to position consumers - Property Completeness Photo - Updated technology used - Air-conditioned rungan - Speed and accuracy in handling orders

New Strategy Canvas

After knowing the factors that need improvement, it is necessary to implement the four-step framework of the Blue Ocean Strategy. The attribute values of the new strategy canvas are shown in Table 5.

Table 5 Proposed Improvement of XYZ Photography And Video Studio Business Strategy Attributes

Attribute	Sub Attributes	Value	
P1 (Product)	P11	Complete product	3.70
	P12	Product Quality	3.68
	P13	Long-lasting prints	3.66
	P14	Varied photo backgrounds	3.72
P2 (Price)	P21	The product price tag on the full brochure	3.80
	P22	The price listed on the brochure is appropriate at the time of payment.	3.68
P3 (Promotion)	P31	Frequent discounts are offered	3.63
	P32	Promo information offered	3.65
P4 (Place)	P41	The location of the store is within easy reach of the settlement	3.70
	P42	The location is easy to find on the highway.	3.74
P5 (People)	P51	Employee friendliness	3.75
	P52	Employee knowledge of product knowledge	3.70
	P53	Employee readiness when needed	3.70
P6 (Process)	P61	Speed at the time of shooting	3.75
	P62	Duration of product preparation	3.77
P7 (Physical Evidence)	P71	Hygiene	3.65
	P72	Room layout	3.69
	P73	The atmosphere of the photo spot	3.68
	X2	Certified photographer	3.80
	X3	Time guarantee (consumers are not allowed to queue for long)	3.78
	X6	Smart stylists to position consumers	3.78
	X7	Completeness of photo properties (flowers, accessories, guitars, etc.)	3.75
	X8	Updated technology used	3.78
	X10	Rungan that has air conditioning	3.70
	X14	Speed and accuracy in handling orders	3.70

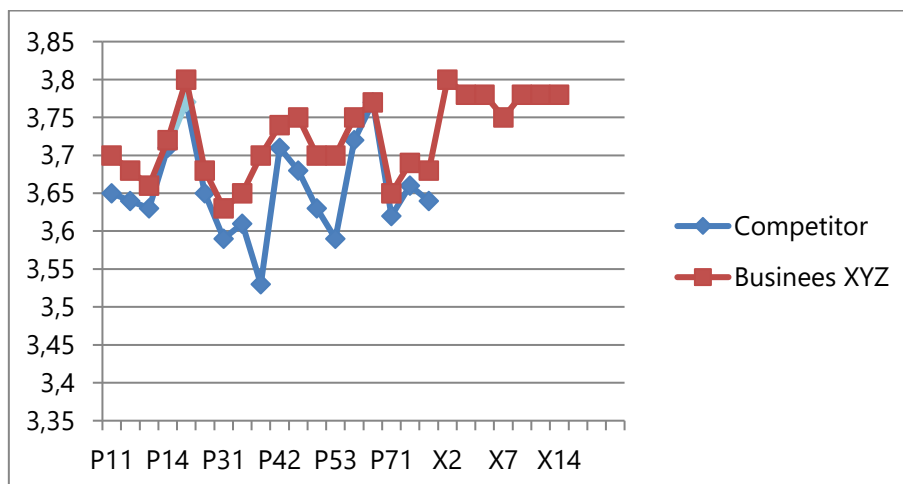


Figure 4 New Strategy Canvas

The seven new value curves of factors created above are certified photographers, time guarantees, brilliant stylists, completeness of photo properties, the latest technology used, rooms equipped with air conditioning, speed, and accuracy in handling orders. It is expected to increase the company's profit and win the competition with competitors.

DISCUSSION

Based on the results of the meeting point of the two axes, both axes are obtained, and then a SWOT matrix analysis diagram of Photography & Video Studio XYZ is in quadrant IV. The company is in terrible and unfavorable condition because it faces threats and weaknesses from other companies. The company has many weaknesses and also faces threats. This position proves that the photography business is weak and faces significant challenges. The improvement suggestions are Strategies to stay afloat, meaning the company's internal conditions are in dilemmatic alternatives. This statement is supported by research (Reza et al., 2020) where the IE Matrix Results obtained a position in quadrant IV marked with an asterisk (3.05: 2, 6). This means that in the stability strategy, the strategy applied improves product quality, maintains prices and availability of existing products, and develops promotions by utilizing more sophisticated technology. The results of the SWOT Mutiara Mart matrix (the object of its research) have the first S-O strategy. This strategy uses the company's strengths to seize opportunities in the external environment to obtain benefits for the company, and other studies show that the initial identification of SMEs in quadrant 4 is a very unfavorable situation where SMEs face various internal threats and weaknesses. This position proves that SMEs are weak and face significant challenges. The identification results showed -171.6 for internal and -133.65 for external factors (Herawati et al., 2020).

The results of the initial Strategy Canvas show that XYZ Photography & Video Studio is in Red Ocean, where the average value of respondents' assessment of the company is not far from competitors and has a lower curve value than competitors. This indicates that many of the same factors are still used as competition, and the high score owned by competitors suggests that the company offers more offers to consumers than XYZ photography & video studios. So, companies must move away or diverge from the current value focus offered to move away from competition. (Fauzan & Jayanti, 2020) the results of his research show that the new corporate strategy design has fulfilled the three characteristics of the blue ocean strategy in creating an uncontested market space, namely focus where Sanjai Nitta focuses on the concept of "Reserve Bars," divergence where Sanjai Nitta adds competitive advantage. The business transformation development strategy is to increase the preservation of customer segments as critical resources. Increased value propositions such as customer customization services and social media in their value in channels and customer relationships generate revenue streams from sales of new products made from bananas and other materials (Suwarni & Handayani, 2020).

Comparison of the initial strategy canvas with the new strategy canvas to find out the position of the XYZ photography & video studio curve value after the proposed strategy is designed and the current status of the curve value in this competition to get out of the red ocean area. On the old strategy canvas, some attributes have lower curve values than competitors, so they need to be improved. At the same time, the higher curve value of competitors is maintained with a fixed value. After the draft of the proposed new strategy canvas, the position of the company's value curve is much improved compared to the initial strategy canvas. The same statement as the study's results (Ismail, 2023) found that the industry has the potential to become a red ocean because of the high competition for audiences and sponsorship. The advice is to innovate new programs and collaborate with companies that aim to reduce the company's cost structure and provide different impressions with competitors. If the company does not innovate and create value for consumers, the company will be in the red ocean. Blue Ocean Strategy is a tactic to subdue enemies through features that offer innovative products and are ignored by competitors. The foundation for Creating Blue Ocean is that companies must do value innovation because the value we apply will not always be permanent because their competitors imitate the values we build (Saputra et al., 2022).

CONCLUSION

The Company's position in market competition through the SWOT matrix of EFAS and IFAS is in quadrant IV, which means that the Company is in this position and is very unfavorable because it faces threats and weaknesses from the company. The company has many weaknesses and also faces threats. This position proves that the company's performance is weak and faces significant challenges. The company's focus is to minimize internal problems that exist in the company and to seize existing market opportunities by turning them around. The strategies applied based on the Blue Ocean Strategy obtained through several analytical tools are as follows: Reduced factors (1) length of photo queue, (2) inaccuracy of agreed time, Improved factors (1) completeness of products, (2) Product quality, (3) Durable photo prints, (4) Pariasi background, (5) complete product price tags on brochures, (6) suitability of prices listed in the brochure with payment, (7) frequent discounts offered, (8) Promo information offered, (9) Employee Friendliness, (10) Employee knowledge of the product, (11) Employee readiness when needed, (12) Speed at the time of shooting, (13) Length of time the product is prepared, (14) Cleanliness (15) Room layout (16) The atmosphere of the photo spot. Factors created (1) Certified photographer, (2) Time guarantee (consumers are not left waiting in long queues), (3) Smart style director to position consumers, (4) Property completeness (flowers, accessories, guitars, etc.), (5) Updated technology used, (6) Room that has air conditioning (7) Speed and accuracy in handling orders.

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