

## **BUSINESS DEVELOPMENT STRATEGY OF INDONESIA AGRIBUSINESS MEDIA IN DIGITAL ERA CASE STUDY: PT PERMATA WACANA LESTARI**

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**ABSTRACT:** *Development of digital technology has an impact on media industry, especially the print media. Nowadays readers prefer to access news via digital media. PT PWL as one of the agricultural press has concerns about that issue, so it needs various strategies to survive in the digital era. This study aims to identify internal and external factors affecting business development in PT PWL, formulating strategies that can be applied in PT PWL, and determine the priority strategy for development of print media business in PT PWL. This study was used IFE and EFE Matrix, SWOT and QSPM Matrix. The results showed that main strength in PT PWL is brand awareness among the livestock, fisheries and agriculture industry. The main weakness is conventional information and technology systems. The Opportunity is development of a digital-based industry. In addition, higher printing costs are a major threat to PT PWL. The main priority strategy for PT PWL is development of digital-based products such as news reporting via websites or TV streaming as the highest Total Attractiveness Score.*

**KEYWORDS:** agribusiness media, business strategy, IFE, EFE, SWOT Matrix, QSPM

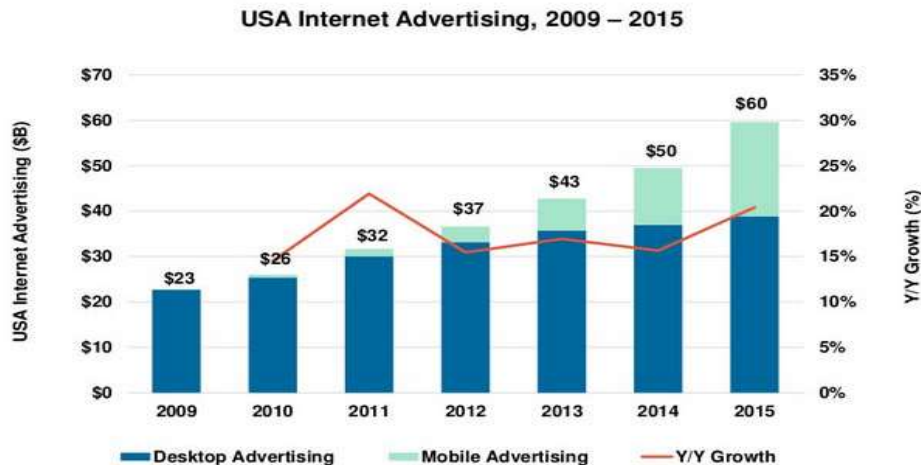
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### **INTRODUCTION**

The media industry has been present for long time ago. The progress of the print media industry continued to growth since a printing machine was used by Johannes Guttenberg 1453 (Locksley 2008). After that, newspaper with English version appeared in 1620.

The rapid development of technology has an impact on various news media, include print media. Since the existence of internet technology, the print media industry has begun to enter the axiety condition. Many news was appearing in internet and online media, not only in paper media. Online media offers something new for its readers. Readers just access the internet and new information can be obtained easily, both domestic and international news.

The data in Figure 1 shown the survey published by Kleiner Perkins Caufield Byers (KPCB) in 2016. Online media advertisers in the USA in 2009-2015 increased every year. Ads published through mobile online have increased very rapidly, especially in 2015 which increased by 5%. There was an increasing trend for advertising on internet media.

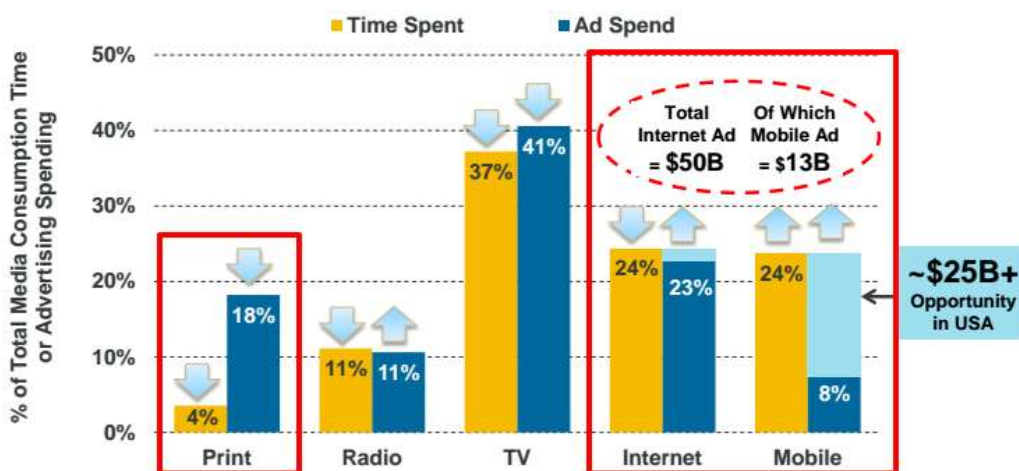


Source: Kleiner Perkins Caufield Byers (2016)

**Figure 1 Data of USA Internet Advertising, 2009-2015**

KCPB (2016) also published data comparison of advertising spending and the time used to view media that can be seen in Figure 2. Data showed that the value of print media advertising spending in the USA was less than internet media. The value of advertising spending for print media was only 18% while the internet media was greater at 23%. When viewed in the USA data about % of time spent in media, print media was very low at 4%, while internet media was 24%. There was a shift trend from print media to online media. So, this is a challenge for print media companies which choosing to survive until now.

**% of Time Spent in Media vs. % of Advertising Spending, USA, 2014**



Sumber: Kleiner Perkins Caufield Byers (2016)

**Figure 2. Value of time spent in media and advertising spending in USA**

Talking about media business, there are several media companies that focus on an update of agriculture news. In Indonesia, one of them is PT Permata Wacana Lestari (PT PWL). PT PWL has two main magazines, Trobos Magazine and Agrina Magazine.

Trobos Magazine is a segmented magazine with a special topic about livestock and fisheries. Trobos Magazine has three main sub-sections namely Trobos Livestock Magazine, Trobos Aqua Magazine, and Trobos Communication. Trobos Livestock Magazine is a monthly magazine that handles news about animal husbandry. Whereas Trobos Aqua Magazine is a monthly magazine that reports information about fisheries. In addition to businesses in print media, Trobos Magazine also conducts business development by opening Trobos Communication, which handles event organizers in the fields of livestock and fisheries.

Agrina Magazine is a magazine that discusses about general agriculture. Agrina Magazine features news is about vegetables, fruit, food crops, fisheries, livestock, plantations, hobby plants and pets. Agrina was originally a tabloid that was published every two weeks, but now it converted into a magazine which is published once a month.

PT PWL is a company that does business in a niche market, especially around agribusiness. The competition is not too tight. The main competitors of Trobos Magazine's in Indonesia are Poultry Indonesia, Infovet, and Info aquaculture magazine. While the competitors of Agrina magazine are Trubus, Swadaya, Sinar Tani Tabloid, Warta Agro, Agro Indonesia, Tropis Magazine and I-Horti Magazine. Generally, the main competitor of Trobos Magazine is still focused on print media. While some of the competitors of Agrina Magazine has started to look at the digital technology as a core part of their business.

Competing in the digital era does not only require strategy in terms of technology, it also requires an internal company readiness. The internal strengths need to be maintained and improved to follow the innovation development. Reviewing the current condition of PT PWL, there are still many problems found. One of them is viewed from an economic perspective. Income from printed magazine advertisements has a tendency to be stagnant. In addition, there is an inefficiency in terms of operational costs.

Another problem is the publishing delay that often happened in each edition. The company said that the reason is advertisers are late in providing advertising material, especially when they have an event that must be written by journalists. Corrections from advertisers often take a long time. So that it causes the print time to be late than the time it should be. The length of time in the printing process also added to the delay that caused the magazine received by consumers late.

Apart from the above problems, magazine sales also decreased. This is because many agents of books and magazines are closed. Many bookstores in several cities also closed. Today, people prefer to read in digital form so it is very difficult for agents and bookstore to selling that. Some agents of PT PWL returned the magazine because it did not sell. This condition is one of the impacts of the digital era felt by PT PWL. So it need a research of current business conditions and strategies that companies need to keep businesses sustainable.

Based on the description above, this study aims to identify internal and external factors affecting business development in PT PWL, formulating strategies that can be applied in PT PWL, and determine the priority strategy for the development of print media business in PT PWL.

## **LITERATURE REVIEW**

### **SWOT Analysis**

SWOT is an abbreviation of S is Strength or strength, W is Weakness or weakness, O is Oppunity or opportunity, and T is Threat or threat, is an analysis that compares external factors: opportunities and threats, with internal factors: strengths and weaknesses (Rangkuti 2006). SWOT analysis is a strategic planning method used to evaluate those factors in a business project or business. This involves determining the purpose of the business or project and identifying internal and external factors that good and profitable to achieve that goal. Lozano and Valles (2007) said that SWOT is widely recognized and it's an important basis for learning about situations and conditions in designing future procedures.

SWOT is commonly used to analyze a company's or organization's conditions related to making a plan in carrying out a work program. The SWOT matrix analysis aims to explore strategic factors that are swift with business development, describe clearly the opportunities that must be achieved, threats that must be avoided, and the magnitude of strengths and weaknesses that must be adjusted (Rurkinantia 2017).

### **QSPM Analysis**

QSPM analysis (Quantitative Strategic Planning Matrix) is an analysis used as a decision stage to determine relative attractiveness from implementing alternative strategies (Umar 2001). This stage is used after the input stage and matching stage matrices are carried out. Matching stage will produce its own parent strategy, with QSPM the most suitable parent strategy will be obtained. The QSPM matrix is used at the decision stage which aims to determine alternative strategies that can be applied to the company (Abdulfatah 2017).

According to Maulidah (2012), QSPM uses input stage 1 and matching results from the results of stage 2 to determine objectively among alternative strategies IFE and EFE that form stage 1, combined with the IE matrix and SWOT matrix form stage 2 to provide information needed in creating a QSPM matrix. QSPM is recommended by experts to objectively evaluate alternative strategy option, based on previously identified internal-external key success factors. QSPM analysis requires good intuitive judgment, an analytical tool to formulate other strategies. As explained by Hubies and Najib (2008), there is only one analytical technique in the literature that is designed to determine the relative attractiveness of viable alternative actions, but still requires good intuitiveness.

### **Digital Era**

Digital technology is technology that no longer uses human power or manuals, but prioritizes automatic operating systems with computerized systems or formats read by computers (Bintoro 2017). The development of communication technology makes people not want to be left behind in information, so a strong information system is needed in supporting easy access to information (Herlinah 2013). Wuryanta (2004) said digital technology has characteristics that can be manipulated, network or internet. New media of the digital age are often used in describing digital technologies (Fuady 2002).

The digital era according to Mwangi (2011) relates to two basic theories, namely diffution of innovation and disruptive technology. Diffution of innovation is the process of an innovation that is communicated through certain channels from time to time among members of the social

system. Whereas, disruptive technology is a technology that disrupts and can dominate the market through performance improvements which ultimately replace the old market defenses.

## **METHODOLOGY**

This study was conducted at PT PWL located in Cibubur (Trobos Magazine) and Depok (Agrina Magazine), Indonesia. The selection of study locations was purposively. The study was conducted in two months from January to February 2018.

This study used descriptive qualitative and quantitative methods. Descriptive methods are used to describe more detailed strategy information about condition of the company. The qualitative method approach is elaborated through an analysis of internal and external environmental factors. Whereas, the quantitative method approach used the QSPM (Quantitative Strategic Planning Matrix) and SWOT matrix (Strengths-Weakness Opportunities-Threats).

This study uses two types of data, primary and secondary. Primary data was obtained through interviews, direct observation and questionnaires to experts and stakeholders as respondents who influence business development. It was data regarding the company's internal and external conditions. Secondary data was taken from company documents related to research, library materials or other related research results.

Data collection techniques in this study were obtained through interview the selected respondents. Selected respondents had capacity, ability, expertise and experience in business. Respondents are competent people and capable to provide information, they were considered capable of contributing to the analysis of business development in PT PWL.

Data processing and analysis techniques in this study were carried out by stages (1) IFE and EFE analysis which were used to determine the environmental conditions of the company needed to formulate a strategy or often referred to as the input stage; (2) SWOT (Strengths-Weakness Opportunities-Threats) as a matching stage that focuses on formulating several alternative strategies by matching external and internal factors; and (3) QSPM analysis is the decision stage used to determine strategy priorities.

## **RESULTS AND DISCUSSION**

The basic elements of strategic management according to Wheelen and Hunger (1996) are environmental scanning, strategy formulation, strategy implementation and evaluation. Environmental observations include monitoring, evaluating, and collecting information from external and internal environmental conditions that will determine the company's future. In this paper, we will discuss the formulation of strategies based on environmental factors in PT PWL.

### **Internal Factor Analysis**

This stage used IFE analysis to analyze internal factors of PT PWL by the strengths and weaknesses. The results of internal factor analysis in table 1 showed that the main strength at PT PWL is have brand awareness among the livestock, fisheries and agriculture industry with the highest score score of 0.500. Established since 19 years ago, PT PWL is well known. Company branding was built by events and services provided to the agribusiness industry. PT



PWL is also widely known because companies and employee are active in various organizations and communities

**Table 1 Result of IFE in PT Permata Wacana Lestari**

No	Internal Factors	Weight	Rating	Weighted score
<b>Strength</b>				
1	The level of education and work ethic	0,121	4	0,484
2	Managerial capabilities	0,114	3	0,342
3	Have brand awareness among the livestock, fisheries and agriculture industry	0,125	4	0,500
4	Quality and interesting writing content	0,115	4	0,460
5	Product Innovation	0,121	3	0,363
<b>Total</b>				<b>2,149</b>
<b>Weakness</b>				
1	Non-flexible financial management	0,103	2	0,206
2	Conventional information and technology systems	0,081	2	0,162
3	Marketing dan <i>Lobying</i>	0,111	2	0,222
4	Lack of a control and evaluation system	0,108	2	0,216
<b>Total</b>				<b>0,806</b>
<b>Total score</b>		<b>1</b>		<b>2,955</b>

The main weakness in PT. PWL was conventional information and technology systems. The results showed that information systems and technology have the lowest weighted score with 0.081 for weight and 2 for rating. The tool used in PT PWL is still dominated by old equipment. The system for accessing information is still managed manually, there is no system that regulates the storage of documents or data.

### External Factor Analysis

Table 2 showed that the main opportunities that can be utilized by PT. PWL was the development of digital-based industries. The weight score obtained is 0.426 with 0.142 for weight and 3 for a rating value. Today, various industries link their business to the digital era. This has a positive impact on PT. PWL. The digital era has an effect on the habits of people interacting with each other. People who usually interact face to face, now they more active in using internet devices only. The internet was more considered easy and practical in getting information. Currently, people lifestyle is following the development of the times by utilizing internet technology. Lifestyle in accessing information can be used as an opportunity for companies to develop internet-based products to adapt to the times and keep the business sustainable.

The main threat at PT PWL was the high printing costs. The results are based on the weight value of 0.129 and rating 3 with the highest weighting score of 0.387. As a media that maintains news in the printed version, the costs incurred for printing the script are quite expensive, even 65% of the selling price. The condition of all prices going up, making the price of paper and

ink increasingly expensive. So that the higher printing costs become the main threat in maintaining the existence of print media in the era of digital media.

**Table 2 Result of IFE in PT Permata Wacana Lestari**

No	External Factors	Weight	Rating	Weighted score
<b>Opportunities</b>				
1	Government regulations regarding livestock and fisheries	0,128	2	0,256
2	People's lifestyles in accessing news (internet)	0,142	2	0,284
3	The development of digital-based industries	0,142	3	0,426
<b>Total</b>				<b>0,966</b>
<b>Threats</b>				
1	The turnover of the livestock and fisheries business	0,099	2	0,198
2	Global economic conditions	0,119	2	0,238
3	Higher printing costs	0,129	3	0,387
4	Lower reading interest	0,114	2	0,228
5	Higher costs in logistics and shipping	0,129	2	0,258
<b>Total</b>				<b>1,309</b>
<b>Total score</b>		<b>1,000</b>		<b>2,275</b>

### Matching stage using the SWOT matrix

This stage was performed by matching environmental factors in SWOT matrix. SWOT is an analysis that compares external factors, opportunities and threats, with internal factors, strengths and weaknesses (Rangkuti 2006). SWOT matrix analysis aims to determine alternative business development strategies in PT PWL. Figure 3 showed there were 5 alternative strategies that can be implemented by PT PWL, consist of SO strategy (Strength - Opportunity), ST strategy (Strength - Threat), WO strategy (Weakness - Opportunity), WT strategy (Weakness - Threat).

## 1. SO Strategy

OT\SW	Strengths (S)	Weaknesses (W)
	<ol style="list-style-type: none"> <li>1. The level of education and work ethic</li> <li>2. Managerial capabilities</li> <li>3. Brand awareness among the livestock, fisheries and agriculture industry</li> <li>4. Quality and interesting writing content</li> <li>5. Product innovation</li> </ol>	<ol style="list-style-type: none"> <li>1. Non-flexible financial management</li> <li>2. Conventional information and technology systems</li> <li>3. Marketing dan <i>Lobbying</i></li> <li>4. Lack of a control and evaluation system</li> </ol>
Opportunities (O)	SO Strategy	WO Strategy
<ol style="list-style-type: none"> <li>1. Government regulations regarding livestock and fisheries</li> <li>2. People's lifestyles in accessing news (internet)</li> <li>3. The development of digital-based industries</li> </ol>	<ol style="list-style-type: none"> <li>1. Developing digital-based products such as reporting news via websites or TV streaming (S2, S3, S4, O1, O2)</li> </ol>	<ol style="list-style-type: none"> <li>1. Increasing the capacity of human resources by providing training to improve the competitiveness of companies in the digital era (W1, W2, W3, W4, W5, O1, O2)</li> <li>2. Applying rewards and punishment program for employees to control performance and increase creativity in innovation (W1,W2,W3,W4,W5, O1, O2, O3)</li> </ol>
Treats (T)	ST Strategy	WT Strategy
<ol style="list-style-type: none"> <li>1. The turnover of the livestock and fisheries business</li> <li>2. Global economic conditions</li> <li>3. Higher printing costs</li> <li>4. Lower reading interest</li> <li>5. Higher costs in logistics and shipping</li> </ol>	<ol style="list-style-type: none"> <li>1. Improve the quality of reporting both writing and graphic design to attract the interest of readers and advertisers (S1, S3, S4, T1, T2, T3, T4, T5)</li> </ol>	<ol style="list-style-type: none"> <li>1. Utilize digital technology to minimize costs (W1, W2, W4, W5, T2, T3, T4, T5)</li> </ol>

Figure 3 SWOT Matrix



The strategy for SO (Strength - Opportunity) is to develop digital-based products such as reporting news via websites and TV streaming. The digital aspect is very important in increasing income (Hermawan et al. 2017). At present, PT PWL has looked at digital developments by trying to create a website that contains news about agribusiness. This website is divided into two address, namely [www.trobos.com](http://www.trobos.com) for Trobos and [www.agrina-online.com](http://www.agrina-online.com) for Agrina. In addition, PT PWL also has a TV streaming called Agristream TV. Both of these programs have been developed for around 2 years, but have not run optimally.

## 2. WO 1 Strategy

The strategy for WO 1 (Weakness - Opportunity) is increasing the capacity of human resources (human resources) by providing training to increase the competitiveness of companies in the digital era. Human resource management is considered inseparable in the implementation of the company's strategy (Toruan 2003). Competing in the digital should accompanied by various human resource expertise regarding the application of the latest technology. At present, some employees are still having difficulty in operating the tools used in the company. Hence, training programs are needed.

## 3. WO 2 Strategy

WO 2 strategy is applying reward and punishment for employees to control performance and increase creativity in innovation. This strategy will improve discipline and independence of employees. At present, employee is still late to submit a writing to head editor. Punishment programs can be implemented by reducing employee IP (Performance Index) which later becomes an assessment for consideration of end year bonuses. In addition, awards can be given to employees who can provide the highest output or IP value in the form of bonuses or other forms of awards. This method is expected to increase employee creativity in innovating and developing themselves.

## 4. Strategy ST

The strategy for ST (Strength - Threat) is to improve the quality of the news to more interesting, both writing and graphic design to attract the interest of readers and advertisers. Design was not only pays attention to composition, but also structure, meaning, color, and considers whom is the target of the message (Ardhanariswari and Hendariningrum 2014). Maintaining the quality of reporting and presentation of magazines is very important. It can be started by getting update information and keep in touch to stakeholders who are experts in their fields, so that news becomes more interesting and important to read. Training programs are also needed in order to make employee capable in managing data obtained into information that has education and information.

## 5. WT Strategy

The WT (Weakness - Threat) strategy is to utilize digital technology to minimize costs. Higher operational costs require companies to think about minimizing costs. It can be started by utilizing application technology that makes readers is easy to access news, such as e-magazine. In addition, other programs are marketing magazines in PDF form that allows members to access or download from anywhere. The implementation of this program certainly requires education for readers to access news in digital form, especially for old customers who generally still do not understand the latest technology.

### Decision Stage (decision stage) using the QSPM matrix

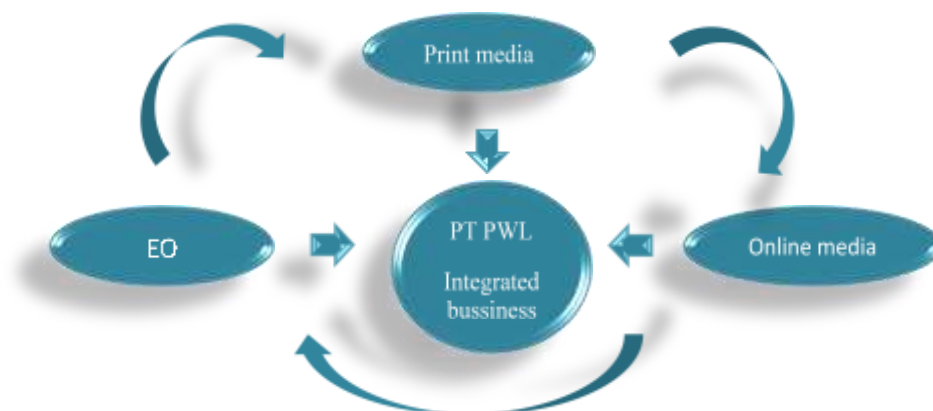
QSPM analysis is a technique used at the stage of determining which alternative strategy is best to choose (Umar 2001). This stage was used for decision making on strategies that have been made in the previous stage. These strategies are analyzed to get one priority strategy based on the level of alternative strategic interest in internal and external environmental conditions at PT PWL. The strategy with the highest value of attractiveness is a decent priority strategy to be applied at PT. PWL.

Based on the value of the Total Attractiveness Score (TAS) in table 4, there is one main strategy to be applied at PT PWL. Priority is obtained from the largest TAS value with 6.822, develop digital-based products such as reporting news via websites or TV streaming.

### IMPLICATION TO RESEARCH AND PRACTICE

PT PWL is a company that has a main business in the agribusiness print media sector. Increasing on advanced technology creates a disruptive innovation in the print media industry. Disruptive innovation is the emergence of the latest technological innovations that disrupt the existence of old technology (Hamid 2017). This does not only happen in Indonesia, but almost everywhere in the world. Many companies are not able to adapt to technological developments and choose to close their business.

In the situation, agribusiness print media in Indonesia still can survive because there are many farmers or cultivators in the village who do not understand the technology with internet devices. If looking at the current condition of PT PWL, the company still holds the core of their business as a print media of agribusiness. The results of interviews with respondents indicated that the print media business at PT PWL would continue to run at least until all the people actually left the printed media version and switched to online media. Some experts estimate around 10-20 years. This is agreed with Bintoro (2017) statement, as many as 17% of respondents stated that in Indonesia the use of electronic textbooks (e-books) could only replace print books (print books) in about 10 years.



**Figure 4 Integrated business in PT PWL**

PT PWL's decision to maintain print media needs to be balanced with the existence of integrated business that will support the continuity of the company. Business units work together with each other. The print media business is supported by other business units such as event organizer (EO) by Tcomm. EO conducts package programs with printed media units in the form of event publications, so that EO benefits from the promotion of activities both after and before the event, while the print media business unit benefits from advertising revenue and brands that will be mentioned during the event. EO also needs to be integrated with online units such as websites, applications and tv streaming. EO benefits from publications carried out by online units, such as the publication of activities before and after the event on the website, social media, applications, and TV streaming. Online units benefit from advertising and brand revenues as well as print media units. Print media units synergize with online units in the form of publication and news support from each other. The form of business integration in PWL can be seen in Figure 4.

The continued integration of PT PWL's business in the digital era, needs to be strengthened with relevant business development strategies. Based on the results obtained in this study, one of the strategies that can be prioritized and applied in PT PWL is to develop digital-based products such as news via the web or TV.

Digital-based product development is expected to be able to adapt to technological advancements now and in the future. At present the demand for printed material reading products is still quite high. Nevertheless, PT PWL still has to have strategies to survive in the digitalization era. The digital-based products owned by PT PWL need to be managed more seriously and professionally.

Programs that can be done to develop digital products such as web trobos.com and agrina-online.com:

1. Change language style
2. Adjust the layout and appearance of the website
3. Increase the frequency of uploading news
4. Increase website rating through social media, e-mail, search engines, or barter systems
5. Promotion through brochures, advertisements and exhibitions
6. Increase the number of websites advertisers with a bundling system
7. Increase revenue through the sale of data that can be accessed through the website

The strategic priority is not only for the development of digital website products, but also for the agristream TV program. Programs to develop tv straming products as follow:

1. Make TV programs with interesting and up to date topic
2. Making more videos with more relaxed discussion
3. Promotion through brochures, advertisements and exhibitions
4. Increase the number of advertisers on TV streaming with promo packages

5. Collaborating with companies or the government to create programs such as talk shows or campaigns around rumors of agribusiness
6. Recruit employees who are professionals in their fields

## CONCLUSION

Based on the results of this study, the conclusions as follows :

1. The company's internal strength factors including the level of education and work ethic, managerial capabilities, has brand awareness among the livestock, fisheries and agriculture industry, quality and interesting writing content, and also product innovation. Weakness factors of the company include non-flexible financial management, conventional information and technology systems, marketing and lobbying, and lack of a control and evaluation system. Opportunities captured by PT PWL include people's lifestyles in accessing news (internet), the development of digital-based industries, and also government regulations regarding livestock and fisheries. The factors that become a threat are the turnover of the livestock and fisheries business, global economic conditions, higher printing costs, lower reading interest, and higher costs in logistics and shipping.
2. Alternative strategies that can be applied include developing digital-based products such as reporting through websites or TV streaming (SO strategy), increasing the capacity of HR in managing management such as providing training to improve the competitiveness of companies in the digital era (WO 1 strategy), applying rewards and punishment for employees to control performance and increase creativity in innovation (WO 2 strategy), improve the quality of reporting both writing and graphic design to attract the interest of readers and advertisers (ST strategy), and utilize digital technology to minimize costs (WT strategy).
3. The main priority strategy is the development of digital-based products such as reporting news via websites or TV streaming with the highest Total Attractiveness Score.

## Suggestion

Based on the result of this research, the recommendations generated from this research are as follows:

1. Further research can be done by taking a sample of several agribusiness print media companies.
2. Further research can also be done by looking at how much agribusiness information reported by digital media can be received by readers compared to mediacetak and can also be compared to the revenue obtained.
3. In addition, further research can also be carried out on measuring company performance using the balance score card method.

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