

Research Article

Proposed Marketing Strategy to Increase Brand Awareness of Homestay (Case Study of Villa We Loza)

¹Beny Bermanto, ²Harimukti Wandebori

^{1,2}School of Business and Management, Institut Teknologi Bandung, West Java, Indonesia.

Received Date: 25 October 2024 Revised Date: 08 November 2024 Accepted Date: 14 November 2024 Published Date: 20 November 2024

Abstract: *The present study intends to design a marketing strategy that develops brand awareness of Villa We Loza, a homestay in Kerinci Regency, Jambi. As such, results from the in-depth interview and Porter's Five Forces analysis will establish that the threat for new entry and supplier power is relatively low but is high concerning the bargaining power of customers due to the convenience and ease of comparing accommodations from online reviews. The SWOT analysis suggests some strengths of Villa We Loza, such as green tourism practices, good facilities and reputation, while weaknesses included income instability and lack of technology. The recommended strategy is to market travel agents aged 25 to 55 years who have respect towards the environment, therefore using sustainability and culture as prime factors. This strategy will include social media marketing, SEO, and partnering with influencers to be seen and heard, offering special packages and loyalty programs for return visits. Business solutions would be in developing HR functions, improving local supply chains, and financial management that allows for operational efficiency in its operations. A customer loyalty program is also offered to keep in touch with the guests. This report provides recommendations for making Villa We Loza compete well and be sustainable in the growing tourism market.*

Keywords: Brand Awareness, Homestay, Marketing Strategy, SWOT Analysis.

I. INTRODUCTION

The hospitality industry in Indonesia has witnessed significant growth in recent years, fueled by both domestic and international tourism. Demand for distinctive and specialized lodging alternatives that meet particular requirements and tastes is rising as a result of the nation's varied attractions and rich cultural legacy. Homestay has become a specialized market within the hotel industry in keeping with this trend.

The number of homestay establishments in different Indonesian provinces increased between 2018 and 2020. According to data, there were 30,823 business investments in 2020 compared to 28,230 in 2018 (BPS, 2022). But in 2021, the Covid-19 pandemic's extensive effects have led to a new circumstance. There were many fewer companies in operation as a result of travel restrictions and the shutdown of the majority of the tourism industry, including hotels and other lodging. Consequently, 27,607 enterprises, or around 10.43% of all investment businesses in 2020, were significantly reduced.

There will be indications of a worldwide economic rebound in 2022 as a result of bettering circumstances brought on by the reduction in the COVID-19 pandemic. The hospitality sector is also beginning to see encouraging changes throughout this recovery period. Although it has not yet returned to fully normal levels, 29,742 accommodations have started operating normally again. This is a 7.73% gain over the prior year, indicating a recovery in the lodging sector following challenging pandemic-related periods (BPS, 2023). Villa We Loza is in a good position to take advantage of the slack demand for travel and tourist experiences as the industry slowly recovers from the pandemic's effects.

Situated in the heart of Kabupaten Kerinci, Indonesia, Villa We Loza is a distinctive lodging option. Villa We Loza is the destination for those looking for tranquillity and luxury while still having a stimulating cultural experience. The establishment is situated in the middle of the Kerinci region's rich cultural legacy and breathtaking natural settings. In 2019, Villa We Loza was unveiled as a brand-new lodging option designed to give visitors a comfortable and distinctive stay.

II. LITERATURE REVIEW

A) Strategy

I.1 A strategy is a directed plan made to achieve long-term goals or move over specific hurdles. In essence, strategy involves deciding on the best course of action and making good decisions to help achieve the desired results. This includes goal setting, internal and external environment evaluation, devising appropriate action plans, and resource distribution. There are several different areas, including marketing, financial, operational, and product development, which make up the various parts of strategy in corporate terms. These strategies are utilized to achieve competitive advantage and long-term goals (Johnson et al., 2017).



I.2 Strategic management is made up of a number of choices and actions that decide a company's long-term performance. Strategic management is a process that is deeply embedded in the organizational structure and culture of a company rather than just a procedural ritual. It involves systematically analyzing and evaluating both internal and external factors, then formulating and implementing plans to achieve a sustainable competitive advantage (Wandebori, 2019).

Strategic management requires methodical data gathering, surveys, interviews, and conversations to evaluate the company's internal and external circumstances. These events are important components of the business's strategic management process rather than merely ceremonial events in which directors, managers, and staff participate. Through these initiatives, companies gain insights into their competitive environment and establish strategies, such as alliance and functional strategy, to enhance their competitiveness and flexibility in responding to market shifts (Wandebori, 2019).

B) Marketing Strategy

I.3 A marketing strategy is a detailed plan or road map created to accomplish particular marketing goals that a firm has defined. It involves identifying target markets, understanding customer needs and wants, and developing strategies and programs to effectively sell goods and services. Market segmentation, targeting, positioning, price, distribution channels, and promotional activities are some of the elements that constitute a marketing plan. It aims to create long-term value for the firm and sustain competitive advantages (Kotler & Armstrong, 2018).

In that regard, marketing strategy plays a critical role in solving business problems and achieving organizational goals. It provides a framework for businesses to effectively reach and engage with their target audience, differentiate themselves from competitors, and ultimately drive growth and profitability. In the context of increasing brand awareness, understanding and implementing an appropriate marketing strategy can help address brand awareness, thereby enhancing the overall performance and success of the business (Kotler & Armstrong, 2018).

C) Consumer Analysis

Consumers may choose the channels they prefer based on price, product assortment, convenience, and their own shopping goals (economic, social, or experiential). There is channel segmentation, and marketers need to understand that various customers have distinct demands when making purchases. However, several channels may be used by the same customer for various reasons. A key component of market research is consumer analysis, which explores the traits, preferences, and behaviors of target audiences to give businesses vital information that directs product development, marketing plans, and overall efforts to meet and beyond customer expectations. In the dynamics of a market (Kotler, 2017).

D) External Analysis

In order to evaluate the possibilities and challenges in the external environment that might affect a company's performance and competitiveness, external analysis is a crucial part of strategic management (David, 2017). In the meantime, external analysis is carried out to find opportunities and dangers in the industrial landscape, competitive arena, and macroenvironment, claims Wandebori (2019). This procedure entails carefully analysing variables outside the company's control, such as legal, political, economic, sociocultural, technical, and environmental concerns. Closely studying these external influences helps businesses understand important insights in regard to both possible development opportunities and operational issues. Companies with a comprehensive understanding of the external environment can make the proper strategic decisions and change strategies to better capitalize on opportunities and reduce threats.

E) Internal Analysis

The first marketing planning stage is internal analysis, wherein businesses examine internal variables that might affect their marketing approach. This includes Product Mix, Marketing Mix Analysis, and STP (Segmentation, Targeting, Positioning). Internal analysis is the first step toward a marketing strategy that aims to grasp the organization's resources and capabilities and ascertain their strengths and weaknesses relative to competition. It helps achieve several objectives, including successful marketing plans, observing growth possibilities, and controlling threats when working out the implementation plan. (Khandelwal et al., 2020).

F) Brand Awareness

The notion of consumers' capacity to remember or identify a brand is known as brand awareness. When it comes to influencing consumer behavior, particularly purchasing decisions, brand awareness is crucial. Creating a high level of brand awareness helps brands become part of consumers' considerations, increases the likelihood of purchase, and influences brand choices in the market. This includes two main aspects, namely, brand recognition and brand recall.

G) Research Design

This research design outlines how the issues of the businesses of Villa We Loza were handled and how useful marketing strategies were developed accordingly. This is a flow chart of the research design given below:

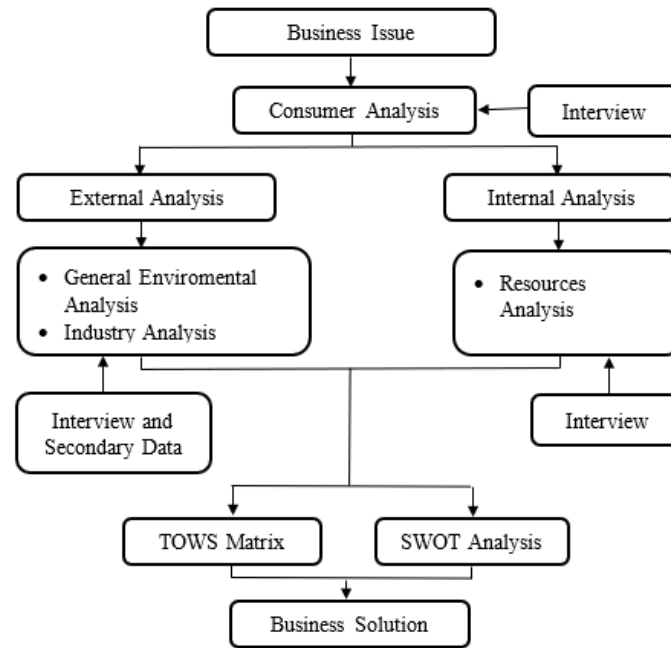


Fig. 1 Research Design

III. RESULTS AND DISCUSSION

A) Consumer Analysis

In this study, the author has chosen a sample of 25 informants and consumers who have been to Villa We Loza. The sampling of each comprised 15 informants who had been to Villa We Loza and 10 respondents who had never been to Villa We Loza. In this manner, the author will be able to get an all-inclusive view of customer perceptions from both existing and non-existing customers.

a. Segmentation

STP (Segmentation, Targeting, Positioning) analysis indicates the process of segmentation to determine the most effective marketing strategy. This has been divided into four main types: geographic, demographic, behavioral, and psychographic.

1. Geographic

Villa We Loza is located in the prime location of Jambi's Kerinci Regency, which is famous for its scenic view, which consists of tea plantations, lakes, and mountains. Its largest geographic segment consists of domestic tourists coming from places nearby, such as Jambi City, Padang, and Palembang—all of which can be accessed via car. In addition, the house attracts tourists from other parts of the world who seek adventure and ecotourism in a less crowded and isolated location. The geographic sector of Kerinci may even be extended to include tourists' wishes to experience Indonesia's natural wonders because of its closeness to well-known natural sites such as Mount Kerinci and Lake Gunung Tujuh.

2. Demographics

The primary target market for Villa We Loza includes upper-middle-class individuals aged 25 to 55 from within the country and abroad. The market includes professionals, public servants, business people, and families who are looking for a serene getaway from the hustle and bustle of city life. They usually prefer nature-based holidays and have a stable income. Both males and females visit the villa, and they are mostly those who appreciate eco-friendly activities, hiking, and wellness.

3. Behavior

Customers of Villa We Loza value leisure, culture, adventure, and closeness to nature. They are often driven by the need for a long vacation or a weekend getaway. The villa provides a unique experience by fusing the convenience of a homestay with easy access to ecotourism attractions. Consumers who value personalized service would choose a villa for its value since it is relatively cheaper compared to other commercial options. Consumers are interested in the unique holiday offerings that include hiking tours, visits to tea plantations, cultural activities, and exclusiveness and a peaceful environment.

4. Psychographic

Psychographic category of customers for Villa We Loza is people who have well-being and a nature-oriented culture. These tourists are interested in adventurous holidays, meditation, and reconnecting to nature. They often seek sustainable ways of traveling since they are concerned about the environment as a whole. Visitors to villas are also “explorers” and “escapes” who enjoy experiencing a highly local, unique, but at the same time decongested tourist offer. They need rest and mental rebirth and would like to feel a meaningful connection with the culture they visit.

This segmentation, according to this offer and unique location, helps draw in and hold onto the ideal market niche to raise brand recognition for the homestay.

b. Targeting

Villa We Loza’s primary target market includes both domestic and foreign tourists interested in nature and culture. Families that love spending time outdoors through hiking, trekking, and wildlife adventures fall under this category. Also in this category are eco-tourists and adventure-seekers. The lesser-marketed destination sites that can offer a quiet and absorbing nature experience are best suited for these tourists. Urban professionals looking for some quiet time away from the hustle and bustle of city life also form part of Villa We Loza’s clientele. The offers of the villa suit those who are looking for a real, environmentally friendly holiday experience, which is on the rise due to the increasing demand for sustainable and environmentally friendly tourism.

c. Positioning

Villa We Loza markets itself as a premium eco-friendly homestay, providing a unique blend of adventure, culture, and comfort in the middle of the outdoors. Villa We Loza offers customized experiences, like hiking tours, visits to the expansions, and contacts with local culture against standard commercial lodging so that the tourist will have an immersed stay. Therefore, the villa appreciates the easy access to not the disturbed natural beauty of Kerinci, which promotes eco-friendly travel and community involvement. The villa stands out from the rest because it combines adventure and serenity, making it a tourist destination for those who appreciate rest and discovery in a quiet atmosphere.

B) External Analysis

a. General Environmental Analysis

1. Political Segment/Legal Factor

The local administration of Kerinci Regency, part of Jambi Province, plays a great role in regulating the tourism sector. These roles include managing lands and giving permissions for business ventures. One aspect that would likely influence Villa We Loza is government policies that dictate the expansion and improvement of tourism in the region. The construction of public facilities, roads, and airports can improve the accessibility of the villa and attract more visitors. However, the long-term viability of the villa may be hampered by the unpredictability of government policy pertaining to environmental rules or commercial permissions.

2. The Economic Factor

The key activities in Kerinci’s economy are agriculture and tourism, which includes nature tourism. With the growing popularity of ecotourism and staycations, it would be good for Villa We Loza to have this type of location, such as Kerinci. Yet the global economy, in the form of inflation or recession, reduces consumer buying power and, consequently, demand for expensive accommodations like Villa We Loza. In addition, higher operational costs would be reflected by increased costs for necessities like food and building supplies.

3. Demography Factor

Considering Indonesia’s diverse population, Villa We Loza caters to a wide clientele. The country’s huge population, as well as its growing middle class and awareness of ecotourism, broadens the market for ‘eco-friendly and culturally interactive holidays’. Demographic conditions - urban dwellers targeting ecotourism-friendly resorts and foreign tourists looking to spend time in a completely indigenous environment - are also forcing demand for the resorts. Regional variations in income and traveler preferences influence the types of services and products available; city tourists normally desire high-class, nature-oriented experiences, whereas regional tourists may prefer more accessible and affordable possibilities.

4. Social – Culture Factor

Kerinci is celebrated for its natural beauty as well as its cultural diversity. People have a lot of expectations of tourism companies since they care about nature and highly regard their cultural heritage. These activities at Villa We Loza highly involve the locals, especially due to these two approaches: using locally bought commodities and locally employed people. Considering global trends are currently appreciative of ecotourism and nature-based holidays, Villa We Loza really has fantastic potential to bring travelers to experience authentic and natural experiences. However, luxury villas such as Villa

We Loza face challenges in terms of changing traveler preferences, for example, the increasing demand for cheaper destinations.

5. Technology Factor

While rural destinations such as Kerinci may have fewer technology adoption rates than cities, technology is essential in marketing and running villas. To reach outside of the region, potential visitors, online platforms such as websites, social media, and booking apps such as Booking.com or Airbnb are also key. Investing in technology for this villa to enhance the visitor experience or to improve operational efficiency can also raise the competitiveness level in the market by using property management systems or fully automated guest services.

6. Physical Factor

One of the many natural wonders that exist in the region is Kerinci Seblat National Park, a UNESCO World Heritage Site. In the event that Villa We Loza occupies a vulnerable location in terms of the environment, preserving the sustainability of the ecosystem is of utmost importance. The ecotourism trend provides Villa We Loza an excellent opportunity to market itself as a more environmentally friendly lodging choice by integrating such practices as proper waste management, use of renewable energy sources, and protection of local natural resources. The green issue of tourism is gaining a lot of attention nowadays for today's tourists and will appeal to villas that can show their dedication to that goal.

7. Global Factor

The global factors affecting Villa We Loza's business environment are, therefore, largely dictated by the growing global awareness of sustainability, ecotourism, and cultural tourism. The global shift towards eco-conscious travel, where people are increasingly focusing on environmentally friendly accommodations and experiences, offers a lot of opportunity for Villa We Loza. This global trend, therefore, fits well with Villa We Loza's sustainable practices, including the use of eco-friendly materials, local culture promotion, and integration of conservation efforts into the guest experience.

b. Industry Analysis (Five Forces Porter)

1. Threat of New Entrants (Low to Moderate)

Such prominent contributors to the increase in tourists going to Kerinci Regency include its natural features, including Mount Kerinci, Lake Kerinci, and Kerinci Seblat National Park. Beautiful natural surroundings are provided at Villa We Loza, but new competitors are still threatening. Two major barriers to entry include government permits and the initial cash flow for luxury properties, though such barriers are not impossible for new entrepreneurs to break when they have enough cash on hand. As the market for ecotourism expands, there is increasing interest in establishing new hotels in the area, but Villa We Loza, having unique experiences and community contacts and a favorable location, cannot be dislodged easily.

2. Bargaining Power of Suppliers (Low to Moderate)

In the Kerinci area, Villa We Loza offers a comprehensive range of suppliers for daily necessities such as groceries, décor, and home furnishings. These items are sourced from a number of local suppliers, even though this region is relatively remote. The villas and tourist accommodations in the Kerinci region have numerous suppliers; thus, suppliers have low bargaining power. If needed, Villa We Loza may decide to use different suppliers. As a result, Villa We Loza can lower operating expenses and lessen its reliance on a single source.

3. Bargaining Power of Buyers (Moderate to High)

Customers today have a wide range of lodging options, particularly thanks to internet booking services like Booking.com, Agoda, Airbnb, and Traveloka. Travelers can quickly compare the features, costs, and reviews of several hotels and villas in the Kerinci area. To maintain customers, Villa We Loza should ensure that the experience they offer is superb and goes beyond their expectations. Some potential clients are easily put off by unfavorable reviews or uncompetitive prices. More often than not, the tourists who require a luxury experience are picky with the cost and quality of the services.

4. Threat of Substitutes (Moderate)

Other forms of accommodation in the Kerinci region, such as hotels, homestays, and even privately rented houses, threaten Villa We Loza because these may offer alternative amenities or lower prices. Some of the tourists may also pick accommodation options that are closer to specific attractions or even the city center. While more expensive resorts may attract tourists looking for the ultimate in luxury, local homestays which are less expensive may appeal to budget-conscious travelers. But Villa We Loza may stand out from its competitors by offering a serene natural setting and excellent amenities.

5. Rivalry Among Existing Competitors (Low to Moderate)

While there are some other accommodations in the Kerinci Regency that are similar to Villa We Loza, there are few direct competitors. Normally, other hotels or villas offering a unique lodging experience in the heart of nature are competitors. However, compared to more developed tourist destinations such as Bali or Lombok, the level of rivalry is

much lower here in Kerinci, where tourism still has its initial stages. Villa We Loza must continue to improve its offer and innovate on new experiences in a very aggressive form of online marketing to attract more travelers to stay ahead and protect its market share.

C) Internal Analysis

a. Financial Resources

Since the villa is wholly owned by a private person, all profits are retained within the company without external parties' influence or interference. With no external shareholders to consider, this 100% ownership arrangement allows for greater flexibility in the strategic direction and decision-making of the company. A steady flow of income generated by the villa ensures the sustainability of its operations through reinvestment in maintenance, marketing, and potential expansion.

b. Organizational Resources

The organizational structure of Villa We Loza is designed to ensure efficient operation and management in the hotel industry. The director, who oversees the entire organization, sets the strategic direction and ensures compliance with local laws. The manager oversees daily operations, staff coordination, and improving the visitor experience. The Public Relations and Publication Officer oversees the public image of the villa as well as community relations. The Marketing Officer supports this by creating and implementing marketing strategies. The Operations and Housekeeping Supervisor also makes sure that housekeeping standards are fulfilled and that facilities are kept in good condition. The success of Villa We Loza depends on the interdependence of these responsibilities since good departmental teamwork immediately improves overall performance and visitor happiness while creating a unified atmosphere that supports the villa's strategic goals. Although it has few amenities, Villa We Loza is well-equipped to fulfill visitors' needs and guarantee seamless operations.

c. Facility Resources

The villa offers guests cozy lodging with modern amenities that foster a welcoming environment. The basic amenities like the dining area, hall, reception area, and well-kept gardens help improve the total guest experience by providing comfort and relaxation. In line with the growing demand for green travel, the villa is also built with sustainability, using eco-friendly methods. These well-thought-out amenities make Villa We Loza a strong competitor in the hospitality industry, maximizing comfort for guests and effective operations. The success and reputation of the villa are largely influenced by the thoughtful placement and administration of these resources. To improve its operations and marketing initiatives, Villa We Loza makes use of a variety of technology tools. Currently, the villa employs social media platforms such as Facebook and Instagram to promote their services and attract potential visitors.

d. Technology Resources

Such a strategy with minimal investments allows for cost-effective marketing to a massive audience. CRM software and online reservation platforms also help improve interactions with guests and streamline reservation processes. Villa We Loza can effectively manage its marketing activities and improve the overall guest experience by utilizing these technological tools, which will make it a desirable option for tourists looking for distinctive lodging options in the area.

D) SWOT

a. Strengths:

- | | |
|--|-----------------------------------|
| S1 Efficient structure | S5 Fast support & maintenance |
| S2 Quality facilities | S6 Quality & sustainability focus |
| S3 Eco-friendly & cultural integration | S7 Skilled team |
| S4 Diverse marketing | |

b. Weakness

- | | |
|----------------------------|-------------------------------------|
| W1 Earnings instability | W5 Staff shortages |
| W2 Limited digital tools | W6 Inefficient logistics & training |
| W3 No HR department | W7 Basic technology |
| W4 Local supplier reliance | |

c. Opportunity

- | | |
|----------------------------------|-----------------------|
| O1 Government support | O5 Low new entrants |
| O2 Community & ecotourism trends | O6 Low supplier power |
| O3 Technology adoption | O7 Low rivalry |
| O4 Nature conservation | |

d. Threat

- | | |
|---------------------------|----------------------|
| T1 Regulatory uncertainty | T3 Buyer power |
| T2 Economic impacts | T4 Substitute threat |

E) TOWS Matrix

Table 1: TOWS Matrix Analysis

Internal Factors External Factors	Strength (S)	Weakness (W)
Opportunity (O)	SO Strategy - Eco-friendly & Cultural Focus: Use local support and ecotourism trends to attract tourists (S3, O1, O2) - Multiple Channels & Technology: Utilize marketing channels and tech for operational efficiency (S4, O3) - Quality Service & Nature: Use Kerinci's nature conservation as a unique selling point (S5, O4)	WO Strategy - Improve Digital Marketing & Tech: Leverage online tools to boost reach and efficiency (W2, O3) - Formal HR Development: Build HR function due to low new entry threats (W3, O5) - Tech & Supplier Integration: Improve logistics and guest experience (W8, O6) - Logistics & Training: Boost operational efficiency via local support (W6, O2)
Threat (T)	ST Strategy - Efficient Structure: Adapt to policy uncertainty with clear roles (S1, T1) - Skilled Hiring & Training: Mitigate demand impacts through ongoing training (S7, T2) - Quality & Sustainability: Counter substitute threat with premium quality (S6, T4)	WT Strategy - Financial Stability: Address earnings limits under inflation threat (W1, T2) - Manage Staff Gaps: Address buyer power with better peak-time staffing (W5, T3) - Local Supplier Dependence: Offset substitute threat with diverse suppliers (W4, T4)

F) Proposed Marketing Strategy

a. Target Market

Middle-class to upper-class, environmentally conscious tourists between the ages of 25 and 55 who are looking for sustainable and cultural experiences.

b. Marketing Tactics

1. Social Media & Influencers: Promote Kerinci's beauty, cultural events, and eco-friendly practices by using Instagram, Facebook, YouTube, and influencers with an eco-focused audience.
2. Content & SEO: To improve SEO and draw in eco-conscious tourists, provide guest posts and sustainable travel recommendations on your blog.
3. Special Packages & Loyalty: To encourage recurring reservations, provide cultural immersion packages and loyalty benefits.
4. Interactive Listings & Website: comprehensive information on an interactive website, collaborating with websites like Booking.com and Traveloka to increase visibility.

c. 4Ps Marketing Mix

1. Product: Eco-friendly accommodation that has cultural activities, decor, and amenities that are friendly to the environment.
2. Price: Tiered prices with seasonal discounts and cultural packages.
3. Place: Bookings through big travel websites and the villa's website, partnering with eco-tour agencies.
4. Promotion: Social media, influencer collaboration, and email marketing for return guests.

G) Business Solution

- a. HR and Training: An HR function focused on environmentally conscious training, cultural sensitivity, and employee retention to better the guest experience
- b. Sustainable Supply Chain: Source materials locally; partner with artisans, offering locally sourced food in reinforcement of cultural authenticity and sustainability
- c. Financial Management: Implement robust financial tracking and software to ensure transparency and enable easy operations to support decisions.
- d. Social Media & Content Marketing: Utilize social media by placing social practices, guest stories, and local attractions, which are supported further on the blog for SEO visibility.
- e. Customer Loyalty: Create loyalty rewards, special custom stay packages, and privileges for guests to foster connection with guests and invite them to be repetitive.

IV. CONCLUSION

The study's findings suggest that a marketing plan centered on sustainability and cultural experience would be required to increase Villa We Loza's competitiveness and brand recognition in the Kerinci Regency tourism sector. The villa's strong

points could be its excellent facilities, stellar reputation, and dedication to environmental practices, which could serve as its primary selling point. However, in order to achieve sustainable progress, issues like limited usage of technology and unstable revenue must be addressed.

The suggested marketing plan, which combines influencer partnerships, SEO, and social media, will raise Villa We Loza's profile among eco-aware travelers. Furthermore, loyalty plans and exclusive packages will strengthen bonds with clients and guarantee greater levels of pleasure. Operations and financial stability will be strengthened by the development of a formal human resource role, the strengthening of the supply chain by employing local resources, and an improved financial management system. By putting the study's suggestions into practice, Villa We Loza will be able to expand in the expanding travel industry, become more competitive, and experience long-term, steady growth.

V. REFERENCES

- [1] Badan Pusat Statistik. (2022). Statistik Hotel dan Akomodasi Lainnya di Indonesia.
- [2] Badan Pusat Statistik. (2023). Statistik Hotel dan Akomodasi Lainnya di Indonesia.
- [3] David, F. R. (2017). *Strategic management: A competitive advantage approach, concepts and cases (16th ed.)*. Pearson.
- [4] Johnson, G., Whittington, R., Scholes, K., Angwin, D., & Regner, P. (2017). *Exploring strategy: Text and cases (11th ed.)*. Pearson.
- [5] Khandelwal, K., Jakhar, T., & Khandelwal, T. (2020). Segmentation, Targeting and Positioning. *International Research Journal of Engineering and Technology (IRJET)*, 07(05), 3909-3914.
- [6] Kotler, P., & Armstrong, G. (2018). *Principles of Marketing (17th ed.)*. Pearson.
- [7] Kotler, P., Bowen, J. T., & Makens, J. C. (2017). *Marketing for hospitality and tourism (7th ed.)*. Pearson.
- [8] Wandebori, H. (2019). *Manajemen Strategi dalam Perspektif Indonesia: Konsep dan Studi Kasus*. ITB Press: Bandung.