



## Proposed Business Strategy Improvement for Project Management Consulting Form (Study Case: PT ABC)

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**ABSTRACT:** PT ABC is a service company in the field of project management, established in 2005. It operates with three main businesses: project management training, project management applications, and consultancy services. Project management is a crucial element for executing projects effectively within a company. In various industries, there is a growing demand for knowledge and consultation on how to manage projects efficiently, leading to the emergence of companies specializing in project management consultancy, such as PT ABC, to address these challenges. This research aims to uncover the root problems of the company to identify implementable solutions. Several analyses are employed in this study, including General Environment Analysis, Industry Analysis, and Competitor Analysis for external insights. For internal analysis, resources analysis, value chain analysis, marketing mix, and STP analysis are utilized. The study then progresses to map SWOT analysis and TOWS analysis. From these analyses, weaknesses and strengths of the company are identified, guiding the formulation of appropriate strategies to compete in the market. The research reveals that PT ABC possesses several strengths that have enabled the company to endure over time. Noteworthy strengths include its reputation and a skilled human resource pool in project management, garnering attention in the project management industry. Additionally, the company has a competitive advantage through technological innovation in its application, setting it apart from competitors and providing potential added value when maximized. However, there are areas for improvement, such as refining the application products and establishing a dedicated marketing team to focus on promoting all of PT ABC's products rather than just one.

**KEYWORDS:** Business Strategy, Competitor Analysis, Core Competencies, General Environment, Project Management, Porter's Five Forces, Resources Analysis, SWOT, TOWS, VRIO, Value Chain Analysis.

### INTRODUCTION

In conducting business in an increasingly complex era, companies from various industry sectors are now faced with a deep need for efficient project management. A profound understanding of project management is not only a guarantee of project success but also serves as the foundation for optimizing the overall use of company resources. As the complexity of projects continues to rise, the demand for knowledge in project management becomes more pronounced. Many organizations find it challenging to implement effective project management principles. They seek guidance and consultation to enhance project performance and manage risks more effectively. The importance of establishing a Project Management Office (PMO) is also increasingly recognized in strategic corporate planning. The PMO is acknowledged as a driving force in aligning projects with the company's strategic goals, improving visibility, and optimizing resource utilization. However, many companies still require specific guidance regarding the establishment and management of a PMO. Meanwhile, amid the technological wave, project management applications with dashboard capabilities for project progress have become a key driver of project success. In this context, PT ABC emerges as a solution provider that not only provides a comprehensive overview of project progress but can also be adapted flexibly to each company's characteristics and specific demands. The applications offered by Optima are not merely tools for monitoring projects but also act as catalysts for identifying potential risks, optimizing resource allocation, and enhancing overall project implementation efficiency. Based on the financial data obtained by the researcher from PT ABC, over the past 4 years, the company has not been able to achieve the targeted revenue of 2.5 to 3 billion per year. The only year that can be considered successful in reaching the target is 2019, where PT ABC managed to achieve a figure of approximately 2.5 billion. Suspected factors influencing the profit trend of PT ABC over the past 4 years include the impact of the pandemic in 2020 and internal team changes, particularly in the training division. On the cost side, we can also observe that the company has expenditure needs averaging around 1 billion per year. Therefore, if the company can achieve its revenue target of 2.5 to 3 billion per year, it would generate a profit ranging from 1.5 to 2 billion per year. The company's



current major challenge lies in the project management training business. Despite having a dynamic sales history, reaching its peak in 2015, subsequent achievements have consistently fallen below the target. Changes in the internal team have affected performance due to differences in perspectives among key stakeholders regarding the allocation of funds for the development of internal applications, leading to financial issues. Yet, based on the company's experience, the project management training business has the potential to open opportunities for the other two businesses. Based on the description above, researchers are interested in raising the following problems: 1) What competencies can become the strengths of PT ABC; 2)

How to form the expected competencies; 3) What is the implementation of suitable strategies for PT ABC. The objective of this research is to find out the most effective strategy for the company to increase sales performance from the businesses. How the strategy of forming a marketing or business development unit can help drive the business towards improvement. Additionally, the company needs to convince investors that the formation of this new unit incurs costs but will impact the company's profitability positively.

### Research Questions:

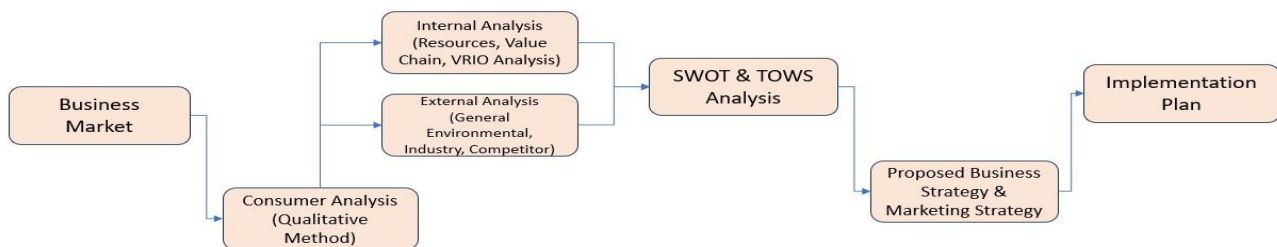
1. What competencies can become the strengths of PT ABC?
2. How to form the expected competencies?
3. What is the implementation of suitable strategies for PT ABC?

### LITERATURE REVIEW

According to Hitt (2019), strategy is an integrated and coordinated set of commitments and actions designed to exploit core competencies and gain competitive advantage. Another perspective from Porter (1996) says that doing strategy means doing different activities from competitors or performing similar activities in different ways. When choosing a strategy, firms make choices among competing alternatives as the pathway for deciding how they will pursue strategic competitiveness. In this sense, the chosen strategy indicates what the firm will do as well as what the firm will not do. According to Kotler & Keller (2011), The business market encompasses organizations that obtain goods and services essential for producing other items or services, which are subsequently sold, rented, or provided to others. Key sectors within the business market include agriculture, forestry, and fisheries; mining; manufacturing; construction; transportation; communication; public utilities; banking, finance, and insurance; distribution; and services. External analysis is conducted to understand the general environment when faced with ambiguous and incomplete environmental data (Hitt, 2019). The primary goal of studying the general environment is to identify opportunities and threats. An opportunity refers to a condition in the general environment that if effectively exploited, assists a company in attaining strategic competitiveness. Companies, particularly larger ones, consistently encounter numerous opportunities and threats. In the pursuit of gaining a competitive advantage, it is essential for companies to consider their competitors, as emphasized by Struckell et al. (2022). Various analyses, including Core Competencies and VRIO analysis, can be employed for internal analysis. Twin (2020) states that a company has the option to excel in its operations through various methods. Examples of business core competencies include the best quality products, the most innovative technology, optimal customer service, the largest purchasing power, a robust corporate culture, the fastest production or delivery processes, the lowest-cost provider, and the highest level of flexibility. The VRIO framework is embedded within the resource-based model, pinpointing specific resource types crucial for achieving superior firm performance (Rothaermel, 2019). As per this model, a company can secure and maintain a competitive advantage solely when possessing resources encompassing assets, capabilities, and competencies that can be utilized in strategy formulation and implementation. Seth (2015) explains SWOT analysis is a multidimensional tool for strategic analysis. It helps in recognizing both internal factors of an organization, such as strengths and weaknesses, and external factors associated with its environment, including opportunities and threats. The TOWS matrix, initially presented by Heinz Wehrich in 1982, serves as a conceptual framework designed for a structured analysis. It aims to enhance the alignment of an organization's internal strengths and weaknesses with external opportunities and threats. The overarching objective of both frameworks is to enhance the significance of research outcomes, align them with the theoretical underpinnings of the research domain, and ensure their generalizability. These frameworks play a pivotal role in advancing knowledge by guiding research endeavours and offering both direction and momentum to scholarly research. A theoretical framework affords several advantages in research endeavors, furnishing a structural foundation for researchers to articulate their philosophical, epistemological, methodological, and analytical approaches (Dickson, 2018).

## METHODOLOGY

This research is supported by data obtained from interviews and observations conducted by the researcher, and the results indicate the root causes of issues within the company and an analysis from both external and internal perspectives of the company. The researcher hopes that with this data, information about effective business strategies for PT ABC will be obtained. The figure below illustrates the research framework to be applied in this research. It will explain the business issue, followed by an analysis of internal and external perspectives. A gap Analysis will be conducted using tools like SWOT and Fishbone Analysis. This comprehensive process will pave the way for devising a business strategy tailored to PT ABC, aiming to provide a beneficial resolution to the identified business challenges.



**Figure 1. Research Design**

In this section, we will discuss the types of data used in this research and how the researcher collected that data. Primary data for this study was gathered through direct interviews conducted by the researcher with the company's stakeholders. Secondary data for this research was obtained from reliable sources such as journals, articles, books, and company data that could support this study. Through interviews, the researcher can collect primary data by interviewing PT ABC Stakeholders. The purpose of this interview is to find out the business issue and their opinion about the current business strategy of PT ABC. Through observation, the researcher can also obtain secondary data by directly requesting it from relevant departments, thereby supporting the research with historical company data over a specific time frame. In this research project, an examination of qualitative data revealed the significant external and internal factors impacting the company, along with strategic options for its enhancement. The analysis used by the researcher to the content analysis guidelines proposed by Erlingsson and Brysiewicz (2017). Content analysis, a research methodology, offers a systematic and objective approach to deriving valid conclusions from verbal, visual, or written data for the purpose of defining and quantifying specific events. The content analysis employed a logical reasoning method, wherein the researcher explores predetermined subjects through the testing of assumptions or principles derived from a literature review.

## ANALYSIS

### A. Consumer Analysis

In this analysis, researcher ask questions to some of the PT ABC client. The questions are posed to delve deeper into clients' perspectives on the services provided by PT ABC, comparisons with competitors, as well as identifying areas for improvement or potential suggestions. Collectively, the feedback emphasizes PT ABC's strengths in delivering effective training and maintaining competitive pricing. The company's reputation for excellence and experienced instructors stands out as a key differentiator. The suggestions provided, such as improving applications and offering handouts in Bahasa Indonesia, provide actionable insights for PT ABC to further enhance its services. The overall sentiment is positive, reinforcing PT ABC's position as a trusted partner in project management training.

### B. External Analysis

The continuously increasing workforce in Indonesia each year has various impacts on the country's economy. Potential outcomes due to the growing workforce include economic growth, consumer demand, new innovations, and global competitiveness. However, attention should also be given to potential negative impacts such as unemployment, wage pressure, and environmental consequences if not well managed. Collaboration between the private sector and the government can mitigate adverse effects of the expanding workforce and guide labor management towards more constructive goals. Data also indicates an increase in investment expenditure for infrastructure development projects. This signifies ongoing infrastructure development in various regions of Indonesia,



especially in the IKN (National Capital Integrated Coastal Area) East Kalimantan. On the other hand, stable consumer purchasing power is observed, coupled with high consumer confidence. Positive growth is also noted in industries such as manufacturing, trade, and construction. Regulations set by the government through Peraturan Pemerintah (PP) No. 42 of 2021 present an opportunity for various industries, including the project management industry. This regulation pertains to National Strategic Projects, encompassing facilities for National Strategic Projects for central and regional governments, as well as business entities. Each institution, ministry, and regional government is facilitated in procurement. This is likely to trigger demand in the field of project management, both in terms of preparation or training, control, and execution requiring consultancy. With a youthful and diverse population, technology, especially social media, plays a central role in shaping opinions and trends. The younger generation is embracing global influences, creating a unique blend of traditional and modern elements in various aspects of life. Work culture is evolving with a focus on work-life balance, career development, and flexible work arrangements. Additionally, there's a rising awareness of environmental issues, influencing both consumer choices and corporate sustainability efforts. Understanding and adapting to these sociocultural dynamics are key for businesses aiming to thrive in Indonesia's dynamic and diverse market.

Data also indicates that Indonesia is the most optimistic country regarding the presence of AI. This reflects the Indonesian public's confidence in the potential of AI in daily life. The current high demand for project management to enhance business performance and success is supported by global economic data pointing towards improvement. PM is needed to support businesses in achieving their expected targets in each country. Katadata Insight Center (KIC) awarded 67 companies with the Corporate Sustainability Index (KCSI) 2022 for implementing sustainable principles. The ranking covers agribusiness, mining, and food industry sectors. KCSI employs eight sustainability pillars, including environmental costs, flora and fauna protection, and energy efficiency. Additional indicators involve assessments by the Ministry of Environment and Forestry (KLHK), ISO certification, and the involvement of female employees. This recognition aims to encourage sustainability, environmental protection, and reduce social disparities. Meanwhile, Katadata Insight Center launched the Katadata Corporate Sustainability Index (KCSI) 2023, evaluating sustainability principles in state-owned enterprises (BUMN) and public companies in seven sectors. This assessment aims to strengthen sustainable financing and encourage the private sector to implement sustainable business practices. This result indicates that there are many companies from various industries that focus on environmental issues. Environmental issues become a separate project for companies to focus on besides their main business operations.

### *C. Competitor Analysis*

PT ATP A stands out as an Authorized Training Partner (ATP) of the prestigious Project Management Institute (PMI). Specializing in project management training programs, the company's curriculum is designed in alignment with PMI's talent triangle model. This model encompasses critical areas such as Ways of Working, Business Acumen, and Power Skills, ensuring a holistic and industry-relevant approach to project management education. Beyond public training programs, PT ATP A demonstrates flexibility by offering customized in-company workshops and coaching programs. These tailored initiatives cater to the specific needs of clients across diverse industries, showcasing the company's commitment to addressing the unique challenges faced by various sectors. PT ATP A's extensive experience is evident in its track record of delivering learning programs to a broad spectrum of companies, including those in oil and gas, banking, IT, telecommunications, government agencies, non-profits, and fast-moving consumer goods. PT ATP B has established itself as a prominent player in the project management services sector. Based in Jakarta, the company provides a suite of services, including training, consulting, and outsourcing, catering to leading businesses, government entities, non-governmental organizations, and not-forprofits. PT ATP B has distinguished itself by delivering thorough project management training across various industries, such as oil and gas, banking, telecommunications, education, and FMCG. The company's comprehensive approach to project management services positions it as a trusted partner for organizations seeking expertise in navigating the intricacies of project execution. PT ATP C specializes in comprehensive project and business initiative implementation as a consulting firm. The company offers complete solutions through a three-step approach to project implementation. This involves: 1) Aligning objectives and strategies; 2) Identifying requirements for successful outcomes; 3) Executing, utilizing a methodology to ensure a commitment to quality. The experienced consulting team is committed to assisting clients in translating these commitments into reality to maintain competitiveness in the open market.



**D. Internal Analysis**

Currently, the company's financials show liabilities of IDR 2.75 billion and equity at IDR 1.2 billion. With a Debt-to-Equity ratio of 2.3, PT ABC indicates a need to focus on reducing its debt, prompting the company to strategize for revenue enhancement. This underscores the importance of sound financial management and the implementation of strategies to improve the financial health of the company. PT

ABC's organizational structure assigns vital roles to each department. The finance division manages fund reception and distribution, the training division oversees the training business, the application division develops application products, and the consulting division conducts consulting services provided by competent consultants. Interdepartmental collaboration is crucial, with each division expected to share information related to their activities. For instance, the finance division collaborates with all other divisions to allocate funds, and the training, application, and consulting divisions share data and information about potential and existing clients. Effective collaboration among all sections is essential to achieving the company's profit objectives. Business operations rely on necessary facilities, and PT ABC currently possesses an office building in Jakarta equipped with operational tools such as computers, servers, and other office equipment. However, for public training needs, the company currently does not own dedicated training rooms. To address this, the solution is to rent strategic locations in the city center for training purposes. Additionally, the company owns one unit of a vehicle for mobility purposes. PT ABC invests in technology to remain technologically competitive and innovative. The aim is to stay abreast of technological advancements and market needs. This investment is crucial for maintaining technological relevance and aligning with the current demands of the company and the market. It emphasizes the commitment to technological advancement as a strategic element for sustained competitiveness. To assess the company's position based on the SWOT variables it possesses, it is essential to quantify these factors. In the quantification process, the initial step involves determining the degree of importance, indicating how crucial the variable is to the company. The degree of importance is measured on a scale of five: 1 = Very unimportant, 2 = Mildly unimportant, 3 = Neutral, 4 = Mildly important, 5 = Very important. Subsequently, the rating is determined, reflecting the company's preparedness for each variable: -5 = Highly unattractive, -3 = Mildly unattractive, 0 = Neutral, 3 = Mildly attractive, 5 = Highly attractive. The strength variable is assigned a (+) sign, representing the company's strengths, while the weakness variable is designated with a (-) sign. The third step involves calculating the value by multiplying the weight and rating. Finally, the total value of the variables in the internal factor is summed up. A total value with a (+) sign indicates the strength variable's impact. The result of this internal analysis indicates several strengths across key aspects such as human resource management, reputation, training, and consulting services. The company places high importance on innovation, training, consulting, and efficient operations. However, there are areas, such as marketing and certain operational aspects, where there is room for improvement. The company should leverage its strengths while addressing areas of lesser attractiveness to enhance overall competitiveness and appeal in the market.

**RESULTS AND DISCUSSIONS**

**A. SWOT And TOWS**

PT ABC stands at a critical juncture where internal and external factors converge to shape its competitive landscape. Through a comprehensive SWOT analysis, researcher delve into the company's Strengths, Weaknesses, Opportunities, and Threats, shedding light on the intricate dynamics that influence its current standing and future trajectory.

**Table 1. PT ABC SWOT Analysis**

Strengths	Weaknesses
<ol style="list-style-type: none"> <li>1. Experienced and Practitioner Instructors</li> <li>2. Comprehensive Services</li> <li>3. Successful Track Record</li> <li>4. Client Loyalty</li> </ol>	<ol style="list-style-type: none"> <li>1. Suboptimal Company Structure</li> <li>2. Limited Social Media management Capability</li> <li>3. Skill Gap in Emerging Technologies</li> </ol>



Opportunities	Threats
<ol style="list-style-type: none"> <li>Support for New Startups</li> <li>Annual Influx of New Employees</li> <li>Infrastructure Development in Indonesia</li> </ol>	<ol style="list-style-type: none"> <li>Emergence of Competing Training Providers</li> <li>Rising Interest in Other Skills</li> <li>Global Economic Uncertainty</li> </ol>

Table 2. PT ABC TOWS Analysis

TOWS	Strengths	Weaknesses
<b>Opportunities</b>	SO Strategies: Leverage Experienced Instructors for Startups (S1-O1) Expand Services for New Employees (S3-O2) Strategic Marketing for Infrastructure Development (S4-O3)	WO Strategies: Invest in Technology Expertise (W2-O2) Enhance Skill Portfolio (W3-O2)
<b>Threats</b>	ST Strategies: Enhance Online Presence (S4-T2) Diversify Training Offerings (S2-T1) Establish Global Partnerships (S3-T1)	WT Strategies: Strategic Alliances with Technology Experts (W2-T2) Operational Efficiency Improvement (W1-T1) Customer Retention Strategies (W3-T1)

**B. Business Solution**

Based on the analyses conducted, we can identify the strengths and weaknesses of PT ABC in its business operations. Principally, what the company has built so far is commendable and should serve as a strong foundation. The positive reputation of the company among clients, former employees, and current stakeholders is evidence of this. Additionally, PT ABC has managed to maintain good relationships with several loyal customers, resulting in repeat orders from various client companies. A potential business-level strategy that warrants attention and should be a focal point for the company’s enhanced performance is differentiation. PT ABC possesses a unique product that no other competitor in the same segment has, the innovation in project management support applications. This stands out as a sustainable competitive advantage, providing added value to the company, not easily imitated by competitors, and organized by the company to create additional value. Research also indicates that the company currently lacks the ability to maximize technology in marketing, despite the pivotal role of social media, websites, and other electronic media in broad product marketing. This capability could help the company create new markets, ensuring the annual training target is met. By focusing not only on training but the application business as well, PT ABC will also target segments that were not its primary focus before. While the company initially targeted segments leaning towards the need for project management training and consultation, the new focus will require attention to segments that not only require consultation but also tools to monitor or execute projects. The results of the survey conducted by the Survei Sosial Ekonomi Nasional (Susenas) carried out by the Badan Pusat Statistik (BPS) indicate that the largest age group of internet users in Indonesia falls within the working-age category (25-49 years old), comprising approximately 47.64%.



**Table 3. Internet Users in Indonesia, Source: Badan Pusat Statistik**

No.	Nama Data	Nilai / %
1	5-12 Tahun	12,43
2	13-15 Tahun	6,77
3	16-18 Tahun	7,47
4	19-24 Tahun	14,69
5	25-49 Tahun	47,64
6	> 50 Tahun	10,99

In addition, a study conducted in 2022 by Gunawan regarding business strategy in increasing post-pandemic profits proves that digital promotion is effective in influencing customer purchase decisions. Therefore, by optimizing digital marketing, it is expected that the company can reach as many potential clients as possible.

**C. Implementation Plan and Justification**

**Table 4. Implementation Plan for PT ABC**

Business Solution	Action	Working Days	Date
Optimization Tools / Application Business	Evaluate the performance of the application business	5 days	5 – 9 February 2024
	Recruit additional experts to improve the product for updates and prepare it for mass marketing	20 days	February 2024
	Collaborate with the marketing team to determine further strategies for promote the application product	60 days	February 2024 – April 2024
Marketing Division	Establish a dedicated marketing team to promote PT ABC’s products and advantages more extensively	20 days	February 2024
	Compile a list of companies that can be targeted by PT ABC to open up new markets	5 days	19 – 23 February 2024



	Contact the designated contact person or PR department of the targeted companies to arrange meetings	10 Days	19 February 2024 – 1 March 2024
	Conduct meetings with potential clients who are likely to place orders for the PT ABC product	5 – 10 days a month	Every Month
Digital Marketing	Find the competent personnel to handle digital marketing	20 days	February 2024
	Reactivate existing social media, website, and create accounts for any platforms that are not utilized yet	5 days	19 – 23 February 2024
	Post information related to project management (soft selling)	Twice or three times a week	Every week
	Do the paid advertising and evaluate	Twice a month	Every month

PT ABC is focusing on two main areas: Application Optimization and Marketing Strategies. In Application Optimization, the company is evaluating its application's performance and recruiting experts to refine it. Collaboration with the marketing team is crucial for determining comprehensive marketing strategies. A specialized marketing team is being created to promote the company's products and showcase its unique advantages. To expand its market reach, PT ABC is compiling a list of potential target companies and proactively reaching out to relevant contacts. In Digital Marketing, PT ABC is seeking skilled professionals to revitalize existing social media platforms and establish a presence on new ones. The company aims to engage its audience through strategic promotion and project management information.

**CONCLUSIONS**

In this section, the conclusion of the research, starting from introduction discussing the background of the company to the analysis results, will be explained. The researcher will discuss the conclusion by answering the research questions presented in introduction:

1. PT ABC possesses several core competencies that have been their strengths until now. These core competencies include a good corporate reputation, experienced instructors and consultants, and an application product not owned by other competitors in the same market segment. Currently, PT ABC still focuses on its training business, which is data-wise the most significant source of income compared to others. However, with the capability in creating project management applications, the company needs to pay special attention to application sales. This could be an advantage since there are no competitors similar to PT ABC that simultaneously offer customizable application products. Therefore, selling applications





to a new market without depending on the market created by the training business needs to be initiated. On the other hand, the profit margin obtained from the training business is also substantial.

2. The company needs to reevaluate the application business conducted before moving forward. The application product needs to be reassessed to determine whether it aligns with the latest developments or if there are areas for improvement. If possible, the company should recruit IT experts to produce outputs that outperform competitors.
3. In fact, what PT ABC needs to do is relatively simple, but it requires time to observe and continue learning. The company needs to recruit and form a new team that focuses on marketing what PT ABC offers. In the next year, besides continuing its business operations, the company should begin evaluating and paying attention to the application business, building the company's image through digital platforms, and striving to open new markets through the formed marketing team.

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