

## Business Strategy Analysis for Business Development on Boat Rental at PT Prima Sentosa Abadi Services in Samarinda

Umar Hi. Salim, Ikayanti Puspaningkarti, Welly, Marthinus Pasangka

Sekolah Tinggi Ilmu Ekonomi Nasional Samarinda, Samarinda, Indonesia

Email: [Umar@gmail.com](mailto:Umar@gmail.com)

Correspondence: [Umar@gmail.com](mailto:Umar@gmail.com)\*

KEYWORDS	ABSTRACT
Business Strategy; Business Development; SWOT Analysis	This research aims to identify and analyze the internal and external factors faced in developing the ship rental business at PT Pelayaran Prima Sentosa Abadi Samarinda, as well as analyze and determine appropriate strategies for developing the ship rental business at PT Pelayaran Prima Sentosa Abadi in Samarinda. This research uses quantitative and qualitative methods with techniques for collecting data from primary and secondary data. Primary data was collected by interviewing informants regarding the answers to questionnaires regarding boat rental at PT Pelayaran Prima Sentosa Abadi in Samarinda, and secondary data was obtained from indirect data from informants. Internal factors in developing the ship rental business at PT Pelayaran Prima Sentosa Abadi Samarinda include strengths and weaknesses. The strength factor has a total value of 2.32, as obtained from the answers to the questionnaire. Meanwhile, the weakness factor was 0.96, which means the total internal factor value was 3.28. External factors faced in developing the ship rental business at PT Pelayaran Prima Sentosa Abadi Samarinda are opportunity and threat factors where the opportunity factor has a total value of 1.57 and the threat factor from the results of the questionnaire answers with a total value of 1.38, which means the total value of external factors is 2.95.

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### Introduction

In terms of understanding the shipping service industry, there are several types: Type of Service, Shipping Range, and Type of Goods (Aminzadegan et al., 2022; Castelein et al., 2020; Zhu et al., 2023). Based on the type of service, it is divided into Fixed Voyage, Non-Permanent Voyage, and Feeder Voyage. Based on the range, it is divided into Local Shipping, Archipelago Shipping, and Ocean Shipping. Based on the type of goods, it is divided into Container Shipping, Liquid Bulk Shipping, Solid Bulk Shipping, Freighter Shipping, and Passenger Shipping. Services that businesses in the shipping sector can do in addition to the ship agency business are loading and unloading business, ship repair business, forwarding business, transportation services, container depots, transshipment, rental of loading and unloading equipment, shipping document management services (Amir, 2012; de Bittencourt et al., 2021; Jarašūnienė et al., 2022).

The opportunities for companies engaged in local river-to-sea transportation services in East Kalimantan and North Kalimantan are quite large and promising. Therefore, PT Pelayaran Prima Sentosa Abadi develops business strategies and takes opportunities for its business as one of the shipping companies in Samarinda, which was established in 2013 and has demonstrated its reputation as an effective, efficient, and responsible local river-to-sea transportation company in the transportation of coal mining products and diesel oil from the interior of the Mahakam River promptly to the sea of Muara Berau for transfer to ships that will continue to the destination area or destination country.

Based on the phenomena described above, the development of the type of business field of ship leasing (Tug Boat and Barge) and Tanker ships at PT Pelayaran Prima Sentosa Abadi is the focus of separate research for the author because it is considered that the type of business at PT Pelayaran Prima Sentosa Abadi can still be developed more. The selection of regional lines for the transportation of mining products is still small. In this case, researchers see that there is an excellent opportunity to expand the area of transportation of mining products, not only in the Samarinda area but can still be developed for other transportation routes. For this reason, research is needed on a better and long-term strategy for the direction and purpose of PT. Pelayaran Prima Sentosa Prima Abadi for the future.

This study aims to identify and analyze the internal and external factors faced in developing the ship leasing business at PT Pelayaran Prima Sentosa Abadi in Samarinda. It also aims to determine the right strategy for facing challenges and taking advantage of existing opportunities to encourage the growth and sustainability of the company's ship leasing business.

## Materials and Methods

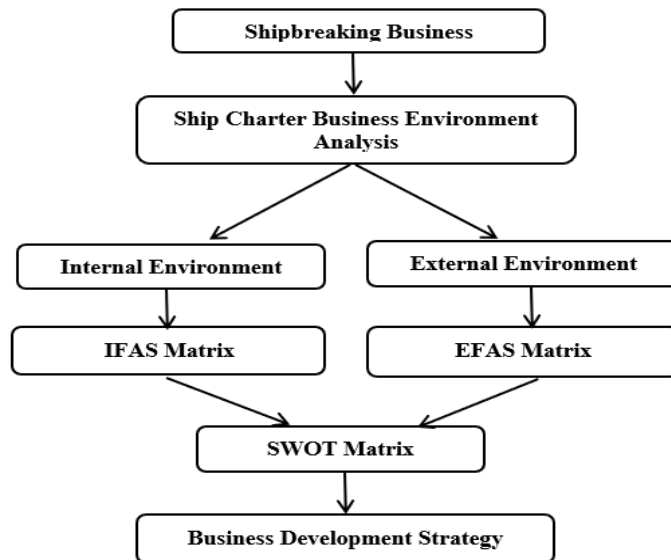
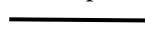


Figure 1 Schematic Framework

Description  
 =Shows Relationship

## Research Methodology

This study employs quantitative and qualitative methods to analyze the internal and external factors influencing the development of the boat rental business at PT Pelayaran Prima Sentosa Abadi. The primary method used is SWOT analysis, which includes the Internal Factor Evaluation (IFE) and External Factor Evaluation (EFE) matrices to identify the company's strengths, weaknesses, opportunities, and threats (Lubis, 2015).

## Sampling Technique

The research sample comprises managers, staff, and relevant stakeholders at PT Pelayaran Prima Sentosa Abadi, selected using purposive sampling. This technique was chosen because it is suitable for obtaining specific information from individuals with in-depth knowledge of the company's business conditions and strategies. The sample size was determined based on these individuals' relevance and direct involvement in business decision-making (Husein, 2013).

## Analysis Tool

This analysis used data collection tools: observation, interview and documentation guidelines. With the following stages:

- a. Grouping the data that has been obtained for processing.
- b. Conduct a SWOT analysis
- c. Entering into the SWOT matrix
- d. Analyzing strategies from the SWOT matrix
- e. I recommend the strategy that the manager has implemented.

SWOT analysis uses the Internal Factor Evaluation (IFE) matrix and the External Factor Evaluation (EFE) matrix, where IFE includes strengths and weaknesses and EFE includes opportunities and threats.

### 1. IFAS and EFAS Analysis

IFAS (Internal Factors Analysis Strategic) is a strategic analysis of the organization's internal factors. This analysis is necessary to portray the organization's strengths and weaknesses.

**Table 1. IFAS matrix**

Internal strategic factors	Weight	Rating	Score
Strength:			
-strength 1			
-power 2			
-strength 3			
etc...			
Weakness:			
-weakness 1			
-weakness 2			
-Weakness 3			
etc...			
<b>Total</b>			

Source: Purhantara, p. (2010, p. 112)

EFAS (*External Factors Analysis Strategic*) is a form of *strategic* analysis of the organization's external factors. This analysis needs to be done to get a portrait of the organization's opportunities

and threats. Thus, this external portrait is needed to determine the organization's level of readiness to face the external organization's strengths and pressures, especially the pressure from competitors.

**Table 2. EFAS Matricks**

External strategic factors	Weight	Rating	Score
Opportunities:			
-Opportunity 1			
-Opportunity 2			
-Opportunity 3			
etc...			
Threats:			
- Threat 1			
- Threat 2			
- Threat 3			
etc...			
<b>Total</b>			

Source: Purhantara, p. (2010, p. 112)

SWOT analysis was chosen as the primary method in this study because it allows for a comprehensive evaluation of the internal and external factors affecting the company. This method is effective in business contexts like PT Pelayaran Prima Sentosa Abadi, which operates in an industry with high competition dynamics and challenges. SWOT analysis provides a structure for identifying exploitable opportunities and anticipating potential threats while evaluating the company's internal strengths and weaknesses. By utilizing the IFE and EFE matrices, this study can formulate a more targeted business development strategy aligned with the specific market conditions in East and North Kalimantan (Ben-Abdallah et al., 2022; Dewi et al., 2021; Satrianto et al., 2023).

## Results and Discussions

### Company History

PT Pelayaran Prima Sentosa Abadi, established on June 23, 2013, in Samarinda, is a shipping company that provides sea transportation for coal mining companies in Indonesia. Over time, the fleet and scope of services grew and developed into a primary transportation service provider that consistently meets client needs. With complete dedication, we continue to hone our expertise and business processes to become trusted for the coal mining industry in Indonesia so that it can be sustainable; competitive advantage must be sustainable, not just temporary but continuous.

### Analysis

#### 1. Development Strategy of PT Pelayaran Prima Sentosa Abadi

The strategy PT Pelayaran Prima Sentosa Abadi used to maintain its business can be illustrated based on its business conditions, including its *strengths*, *weaknesses*, *opportunities*, and *threats*.

#### 2. Implementation of SWOT Analysis at PT. Pelayaran Prima Sentosa Abadi

Using SWOT analysis, researchers will make an *Internal Factor Evaluation Matrix* (IFE matrix) and *External Factor Evaluation Matrix* (EFE Matrix) in tabular form. Before researchers

create a table format to compile a representative SWOT formula, researchers will place the stages according to Hunger and Wheelen (2011), which are as follows:

- a. Compile and determine the external and internal strategic factors of a company.
- b. Arranging and calculating the weight, rating, and score values for the external and internal tables were made using the following scale technique:

a) Value Weight

Weight each of these factors on a scale ranging from 1.0 (most important) to 0.0 (least significant), based on their influence on the company's strategic position. (all weights should not exceed a total score of 1.00)

0,20 = Very Important

0.10 - 0.15 = Important

0.01 - 0.05 = Not Important

b) Rating Value

5= Excellent

4= Good

3= Neutral

2= Not Good

1= Not very good

c) Score Value

The value score will be calculated using the following formula, namely (SN=BN.RN).

Description:

SN= Value Score

BN= Weighted Value

RN= Rating Value.

**Table 3. Internal Factor Evaluation Matrix (IFE Matrix)  
PT. Pelayaran Prima Sentosa Abadi**

Internal Strategy Factors	Weight	Rating	Score
<b>Power</b>			
a. Organized work system	0,10	4,6	0,46
b. Affordable price	0,10	4,4	0,44
c. Human resources staff who are competent in their fields	0,10	4,8	0,48
d. . ds	0,10	4,6	0,46
e. Eligibility of the leased vessel			
f. Ship maintenance yard	0,10	4,8	0,48
<b>Total</b>	<b>0,50</b>		<b>2,32</b>
<b>Weaknesses</b>			
a. Limited business expansion	0,10	2	0,2
b. A digital marketing strategy that has not been maximized	0,10	2	0,2
c. Transaction evidence of boat rental is not transparent	0,10	1,8	0,18
d. No company branding yet	0,10	2	0,2
e. The equipment used is semi-traditional	0,10	1,8	0,18
<b>Total</b>	<b>0,50</b>		<b>0,96</b>

<b>Total Score</b>	1,00	<b>3,28</b>
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Source: Data processed (2023)

From the analysis results in Table 3 of the IFE Matrix, the strength and weakness factors have a total score of 3.28. Because the total score is above 2.5, this indicates a strong internal position.

**Table 4. External Factor Evaluation Matrix (EFE- Matrix)  
PT. Pelayaran Prima Sentosa Abadi**

External Strategy Factors	Weight	Rating	Score
<b>Opportunities</b>			
a. The higher the demand for boat charters	0,10	4,6	0,46
b. Extent of market share	0,15	3,4	0,51
c. Business capital obtained	0,10	3,0	0,3
d. This business can be developed only in certain locations/regions	0,10	3,0	0,3
<b>Total</b>	<b>0,45</b>		<b>1,57</b>
<b>Threat</b>			
a. Emergence of new competitors	0,15	2,2	0,33
b. Absence of government assistance	0,15	2,4	0,36
c. The conditions faced today.	0,15	2,6	0,39
d. Technological advancement	0,10	3,0	0,3
<b>Total</b>	<b>0,55</b>		<b>1,38</b>
<b>Total Score</b>	<b>1,00</b>		<b>2,95</b>

Source: Data processed (2023)

The results of the analysis in Table 4 on the EFE Matrix show that the opportunity and threat factors have a total score of 2.95. Because the total score is quite high, the company responds to existing opportunities and tries to avoid existing threats.

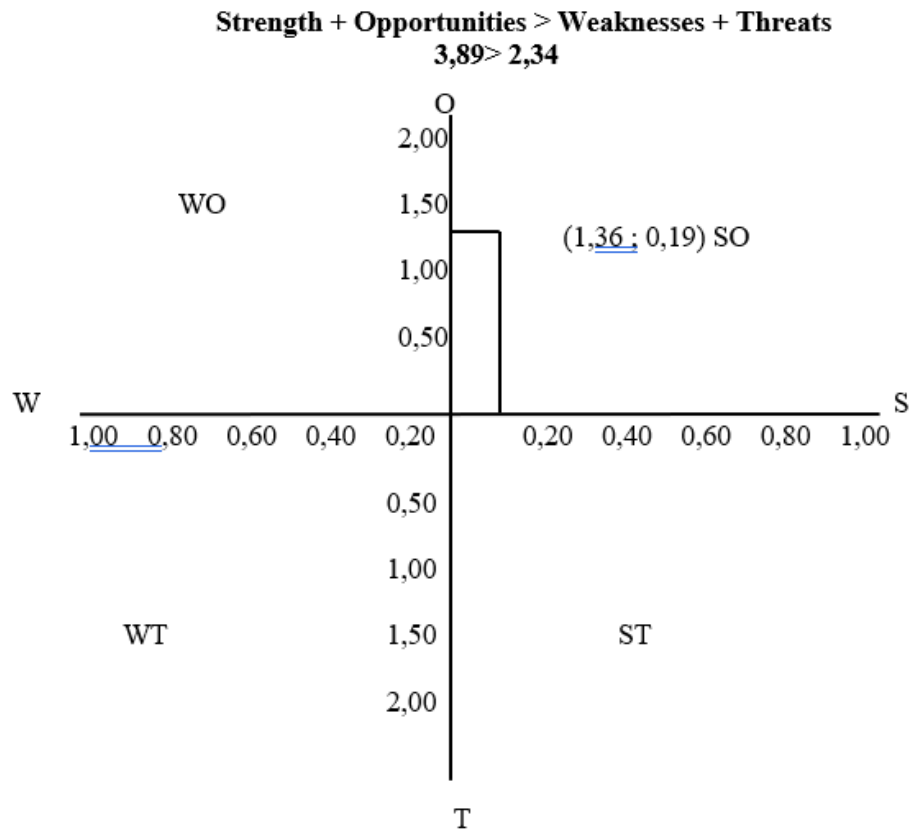
Based on Table 3 regarding the IFE Matrix and Table 4 regarding the EFE Matrix, the IFE Matrix (*Internal Factor Evaluation Matrix*) value is more significant, which is 3.28 compared to the EFE Matrix (*External Factor Evaluation Matrix*) value of 2.95. We can conclude that the internal factors of PT Pelayaran Prima Sentosa Abadi are more dominant than external factors. It can be ascertained that PT Pelayaran Prima Sentosa Abadi can develop its business by utilizing strengths such as an organized work system, affordable prices, human resources who are competent in their fields, the feasibility of leased ships, and good ship maintenance places.

From the results of the IFE and EFE weighting, the results are as shown in the following table:

**Table 5. IFE and EFE Matrix**

Total Strength Score = 2.32	Total weakness score = 0.96
Total Opportunity Score = 1.57	Total Threat Score = 1.38
<b>Total S + O = 3.89</b>	<b>Total W + T = 2.34</b>

Source: Data processed (2023)



**Figure 2 IFAS and EFAS Diagram**

The following is a table that researchers will use to analyze and determine strategic decisions using the SWOT matrix approach (Sukiman, 2012).

**Table 6. SWOT Matrix Analysis**

	<b>STRENGTH (S)</b>	<b>WEAKNESSES (W)</b>
<b>INTERNAL</b>	a. Leasing a ship with a structured system b. Affordable price c. Human resources staff who are competent in their fields d. Eligibility of the leased vessel e. Ship maintenance yard.	a. Limitations on business expansion. b. <i>Digital marketing</i> strategy that has not been maximized c. Transaction evidence of boat rental is not transparent d. No company branding yet. e. Equipment used is semi-traditional
<b>EXTERNAL</b>		

<b>OPPORTUNITIES (O)</b>	<b>SO strategy</b>	<b>WO Strategy</b>
a. The higher the demand for boat charters	a. Maximize a sound work system to attract prospective boat renters.	a. Prepare other supports to maximize the demand for boat rentals
b. Extent of market share	b. Provide service prices that do not change	b. Enrol in a digital marketing course to capture market share
c. Business capital obtained	c. Always provide evaluations of employees so that they can expand market share and increase capital.	c. Preparedness of reporting documents to maximize demand, expand markets, and raise capital.
d. This business can be developed only In specific location/region.	d. Always have a ship ready for charter	d. Developing rental services
	e. Paying attention to the fleet of ships to increase profits	e. Using existing equipment to increase profits
<b>THREATS (T)</b>	<b>ST Strategy</b>	<b>WT Strategy</b>
a. Emergence of new competitors	a. Always be professional when carrying out tasks	a. Capitalize on limitations by avoiding competitors
b. Absence of government assistance	b. Keep rental prices affordable for users	b. Exploring marketing strategies with training conducted by Giving Trust and the government
c. The conditions faced today.	c. Organize <i>job desks</i> according to employees' capabilities that counteract messages and can create stability.	c. Preparing reports by practising using technology
d. Technological advancement	d. Improve service capabilities to monitor conditions	d. Continue to use existing equipment while taking running conditions into account
	e. Improving the place of maintenance or berthing of ships by utilizing technology	e. With the advancement of technology, it is expected to add equipment

Source: Data processed (2023)

## Discussion

### 1. Internal Factors

The internal factors faced in developing a ship leasing business at PT Pelayaran Prima Sentosa Abadi in Samarinda are strengths and weaknesses. The strength factor with the number of values obtained from the results of the question is 2.32, while the weakness factor with the number of values obtained from the results of the question is 0.96, which means that it shows a total internal factor score of 3.28. Based on the analysis of internal factors, factors that make strengths for the business development of PT. Pelayaran Prima Sentosa Abadi, namely; (Solihin, 2012)

- 1) The work system carried out by PT Pelayaran Prima Sentosa Abadi has been organized; this explains that before starting social media management, the owner will first discuss with the business owner what activities will be carried out that month. Then, the owner will organize a work calendar, including posting time, graphic design *deadlines*, and Instagram *Reels* content, so the posting schedule is on time.



2) Affordable price

The price offered by PT Pelayaran Prima Sentosa Abadi is quite affordable because it includes Instagram content such as photos, graphic designs, and video reels. In addition, both owners have accounts to promote food, where both owners are also included as KOLs. Here, both owners provide *free endorsements* to clients who use the services of PT Pelayaran Prima Sentosa Abadi.

3) Human resources who are competent in their fields

Each team member recruited by PT Pelayaran Prima Sentosa Abadi has competent abilities in their fields, and the owner divides his duties according to the job desk of each team member. The owner will not give tasks not part of the team member's *job desk*. If one team member cannot carry out his duties, the job will be taken over by another team member with the same *job desk*.

4) Eligibility of the leased vessel

Assets like ships have drawbacks such as depreciation, especially as ships age. For consumers, shipping age is one of the requirements that must be met in terms of shipping services. Ships that carry coal cargo to be brought to several PLTUs must be roadworthy to maintain the security of cargo supply. In addition, the relatively old age of the ship can reduce performance in the length of cargo carried to several places.

5) Ship maintenance yard

The shipyard is important because it can assess the capabilities of the ship that will carry out its activities.

The internal factors that are weaknesses for the business development of PT Pelayaran Prima Sentosa Abadi are:

- 1) Limited business expansion: The limitation of business expansion is one of the reasons why the business is not well developed.
- 2) *Digital marketing* strategy that has not been maximized: The company has not been able to implement this strategy because the marketing is still manual.
- 3) Transaction evidence of boat rental is not transparent: The company still uses the old pattern, so the transactions carried out are not transparent.
- 4) No company branding yet.
- 5) The equipment used is semi-traditional

## 2. External Factors

Opportunities and threats are External factors in developing a ship leasing business at PT Pelayaran Prima Sentosa Abadi in Samarinda. The opportunity factor, with the number of values obtained from the results of the question, amounted to 1.57, while the threat factor, with the number of values obtained from the results of the question, amounted to 1.38, which shows a total score of external factors of 2.95.

Based on the analysis of external factors, the factors that make opportunities for business development of PT Pelayaran Prima Sentosa Abadi are;

- 1) The higher the demand for boat rentals
- 2) Extent of market share
- 3) Business capital obtained

- 4) This business can be developed only in certain locations/regions

Meanwhile, external factors that pose a threat to the business development of PT Pelayaran Prima Sentosa Abadi are:

- 1) Emergence of new competitors
- 2) Absence of government assistance
- 3) The conditions faced today.
- 4) Technological advancement

So based on the SWOT analysis score value, PT Pelayaran Prima Sentosa Abadi is a good company, because the internal factors of the company's *Strengths* position have a score that is greater than the *Weaknesses* (weaknesses) and on external factors the *Opportunities* score is also greater than the *Threats* score.

## Conclusion

Based on the results of research and discussion conducted at PT Pelayaran Prima Sentosa Abadi, it can be concluded that strategic issues in the external environment of the shipping industry include significant opportunities and threats. The company's internal factors include strengths and weaknesses, where strengths get a total score of 2.32, while weaknesses have a total score of 0.96, so the total score of internal factors is 3.28. On the other hand, the external factors faced include opportunities and threats, where opportunities have a total score of 1.57 and threats 1.38, resulting in a total external factor score of 2.95. The development strategy for the ship leasing business in this company should combine these internal and external factors through SWOT matrix analysis to create an appropriate development strategy for PT Pelayaran Prima Sentosa Abadi in Samarinda.

Based on the results of the discussion and conclusions presented, the author suggests that further research can focus on business model planning in logistics, especially considering the development of companies that do not only depend on renting tugboats. In addition, the company is advised to improve promotions and services so that the brand image is more widely recognized. Expanding the network is also important to boost the company's productivity. In addition, improving the marketing team's performance should be done so that the company does not need to use the services of a broker. Finally, regarding employee recruitment, it is advisable to conduct a selection based on the position and competencies needed to optimize company performance.

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