

Business Strategy for Future Car Rental Business in Road Transportation Industry with Scenario Planning

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KEYWORDS	ABSTRACT
Business Strategy; Car Rental Business; Scenario Planning	The road transportation in Jakarta experiencing significant growth due to the the increasing demand for transportation services that offer flexibility and convenience to provide solutions for customers, particularly for people with business purpose and tourist who have high mobility in Jakarta. This research focuses in identifying scenarios that may occur in car rental companies and aims to develop a business strategy for next 5 years in the car rental business as part of road transportation industry. Therefore, the author will evaluate the appropriate scenario planning in determining the business strategy for future car rental company by exploring the internal company and external environment using PESTEL and Porter's Five Forces. Then, scenario planning analysis will be conducted where the driving forces will be identified through in-depth interview with regulators, experts, consumers, and person in industry players as stakeholders in the road transportation industry in Jakarta. Government Regulation and Customer Behaviour are the key uncertainties identified in this research which resulted four scenarios, which are Harmonized Growth, Opportunities Expansion, Reluctant Adoption, and Stalled Progress. Implications and Options will be created from each scenario presented.

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Introduction

Transportation plays a crucial part in the economic and social advancement in Indonesia. Effective transportation services is crucial for connecting areas and easing the transfer of commodities, as well as enabling the movement of people to support economic growth by supporting the demands of business and tourism. With the growing population, especially in big cities like Jakarta, road transportation services such as car rental, ride-hailing, taxi, and other public transportation are available in Jakarta to be a solution for the community to deal with the high level of congestion in Jakarta. Indonesia's car rental market is projected to reach a revenue of US\$ 600 Million by 2024. The revenue is expected to grow annually at a rate of 7.47% from 2024 to 2029, resulting in a projected market volume of US\$ 860 Million by 2029.

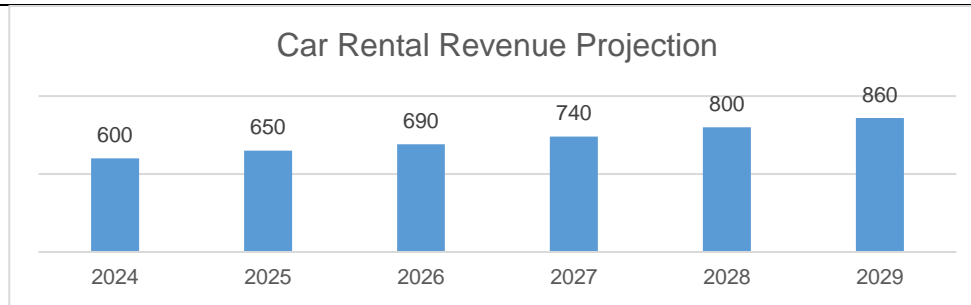


Figure 1. Car rental revenue projection in Indonesia

In Jakarta, road transportation plays a critical role due to the high population and as Indonesia's economic and political center. Jakarta has a rapidly growing population, with millions of people commuting daily from surrounding area and high volumes of business activity, there is a demand for transportation service and infrastructure to support mobility related to residents and the business activities that rely on effective and efficient movement within the city. Road transportation is the solution to this need, providing the primary means of commuting, transporting people, and accessing essential services in the Jakarta area.

In recent years, car rental demand in Indonesian market keep growing as the mobility trend drive the changing in customer behavior. This condition encouraged the company to consider changing their business segmentation. Considering the recent trends in the car rental business, exploring and developing retail segmentation is something that can be pursued. Before entering deeper into retail segmentation, a car rental company needs to understand the potential issue and how retail segmentation will affect the overall business model of the company.

This study explores to analyze and develop the possible scenarios and the suitable business strategy in the next 5 years for car rental company. This study also identifying the key driving forces and critical uncertainties that might affect road transportation industry.

Road transportation is crucial to the economic and social growth of these regions because it allows commodities and people to move around easily. However, in many developing countries, difficulties such as traffic congestion, pollution, and inadequate infrastructure frequently limit its efficiency (Gwilliam, 2003). By connecting urban and rural areas through road transportation, it will enhance access to education, healthcare, trading, and other social interactions. However, the effectiveness is determined by the quality of the road transportation service and the infrastructure encompassing the area.

In a similar context, the car rental business is usually associated with a car that is hired for a period of 12 months or less. Rental of cars for a longer period is commonly referred to as leasing (Bayram, 2021). The car rental industry in Jakarta has been growing rapidly as an effect of the increasing demand for transportation options that are both flexible and convenient.

Scenario planning in this research is emphasized to prepare the car rental company for possible future situations. Scenario planning is a method for enhancing an organization's preparedness for the future by fostering innovative and creative thinking. This research conduct to understand the major forces that could change the industry into the different directions. The map

out a small number of possible alternative future (called “scenarios”), create narratives to describe these scenarios and develop options for the organization to manage in these future worlds (Garvin & Levesque, 2006). Scenario planning involves several components that are interconnected and then combined to produce various views of the future conditions.

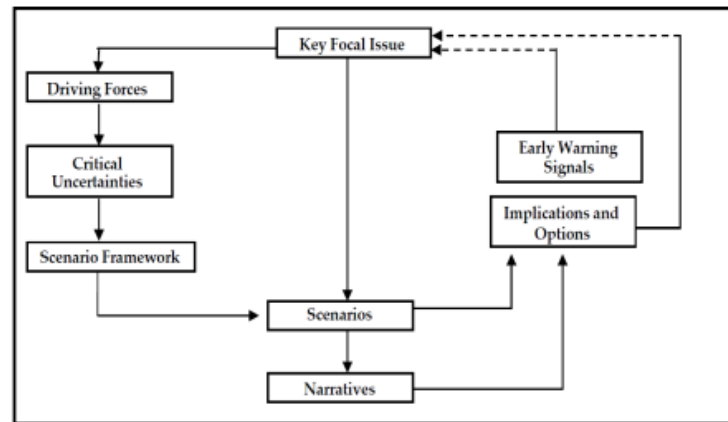


Figure 2. Scenario Planning Components

Source: (Garvin and Levasque, 2006)

According to Rothaermel (2019), strategy is a set of goal-directed actions a organization to gain and sustain superior performance relative to competitors. A strategy is good when enables a organization to achieve superior performance. Car rental companies need a strategy to set long-term objectives and integrate all aspects of operations to achieve a competitive advantage.

This study using PESTEL framework to classifies and analyses important things of external forces that may impact an organization from its external environment. These factors encompass all the elements that can influence the organization's ability to achieve and sustain a competitive advantage. To review those factors, PESTEL model analysis will be exercised. Results of the analysis can be used by leaders to mitigate threats and leverage opportunities of the company (Rothaermel, 2017). By using PESTEL frameworks, car rental companies can identify opportunities and risks, also be able to adjust strategies to remain competitive.

The Porters' five forces model helps company comprehend the five competitive factors that control the level of competition and profitability within an industry. In this approach, an organization has to consider not only the intense competition among direct competitors but also the potency of additional competing forces. Essentially, if the five forces are greater, the profit potential of the industry decreases, making it less attractive to competitors.

According to Rothaermel (2013), SWOT analysis is a strategic planning technique used to identify and analyze an organization's strengths, weaknesses, opportunities, and threats. Strengths and weaknesses can be identified from internal factors of organization, while opportunities and threats are coming from external. This framework enables organizations to evaluate their current situation of business circumstances and create strategies to maximize their advantages, solve their problems, seize possibilities, and reduce risks.

The application of scenario planning in this research is based on previous theory and literature review. To support the business analysis, the author will use tools such as PESTEL analysis to obtain the contextual environment, then Porter's Five Forces analysis will be used to analyze the competitiveness in the road transportation industry and SWOT analysis tools will be used to analyze the car rental company's advantages.

ameworks brings many benefits such as finding competitive advantages of business, giving directions of changes, avoiding failure, and helping develop an objective view of the new environment.

Materials and Methods

This research uses a qualitative method that employs a variety of data collection techniques and analytical procedures. Qualitative research design focuses on the exploration and understanding of the meaning individuals or groups ascribe to a social or human problem. This involves collecting data in a natural setting using methods such as interviews, observations, and open-ended surveys where the researcher plays a key role in interpreting the data (Creswell & Poth, 2018). The design is flexible, allowing for the discovery of patterns and themes, rather than testing hypotheses.

This approach emphasizes the context, depth and subjective experience of the participants, which often results in rich narrative descriptions and provides insight into complex issues. The qualitative method is a research approach that aims to comprehend phenomena by gathering and analyzing data. This approach emphasizes the depth and diverse complexity of data, with a specific focus on how individuals comprehend their experiences and the social environments (Patton, 2020). The qualitative method is particularly valuable for investigating new or complicated study subjects with limited existing knowledge. It enables the development of theories based on actual observations.

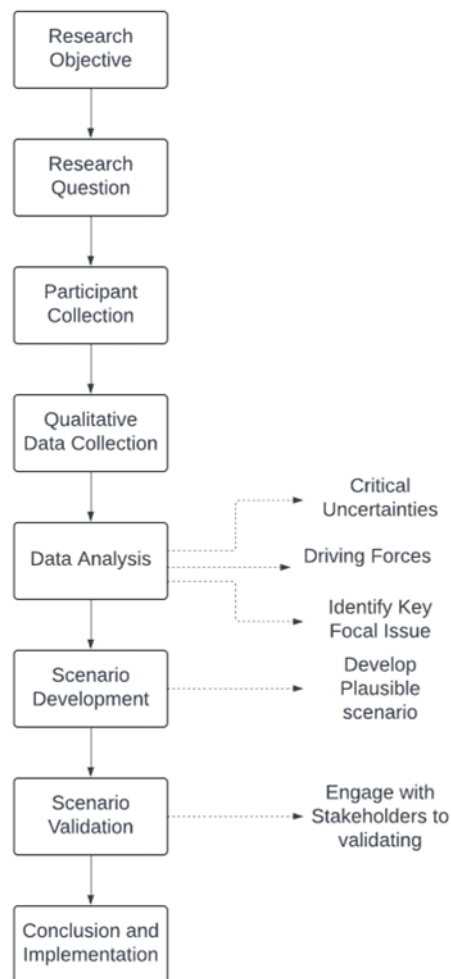


Figure 3. Research Design (Author Analysis)

Data Collection

Primary data was collected through in-depth interviews with key stakeholders, as shown in the table below:

Table 1. List of respondent

No	Name	Organization	Title	Goal of the Interview
1	HFI	PT Seirama	Jalan Car Rental Director	To acquire a comprehensive understanding and opinion of the car rental industry for the next five years
2	BS	Ministry of Transport	Kepala Subdirektorat Angkutan Orang	To acquire comprehensive information and opinion of the transportation industry in Indonesia captured by the Ministry of Transport
3	GA	Tangkap Hijau Indonesia	B2B Market Manager	To acquire comprehensive information and opinion of the transportation industry in Indonesia captured by ride-hailing point of view

4	AP	Karcis dot kom	Road Transportation Manager	To acquire insight and opinion of transportation industry in Jakarta captured by online travel agent
5	KLM	Expert in Road Transport Industry	Business Development Manager	To acquire insight and opinion of transportation industry captured by the expert of road transportation industry
6	AK	Customer of road transport business	Regional Manager	To acquire insight and opinion of transportation industry captured by customer
7	HPW	Customer of road transport business	Entrepreneur	To acquire insight and opinion of transportation industry captured by customer

The author picked primary participants from both internal and external organizations that are relevant to the industry. The primary data will be gathered using observation and qualitative interviews conducted with several experts in the road transportation industry, and the author will conducted the interviews with top management of the organization.

Data Analysis

This research uses content analysis to examine the process of data collection. Content analysis is a method employed in qualitative research to analyse written or recorded materials obtained from the personal opinions of participants, behavioral observations, data collecting, and trace evidence from the physical environment as participants interact. Content Analysis is a research method used for systematically analyzing the content of communication, such as text, images, or media, to identify patterns, themes, and meanings (Krippendorff, 2018).

This method comprises encoding and categorizing qualitative data to measure certain words, concepts, or themes. This enables researchers to analyze the underlying messages and trends displayed in the data.

Results and Discussion

This research identify 121 key findings grouped into 10 categories, which can be defined as driving forces of road transportation industry in Jakarta.

Table 1. Driving Forces of Road Transportation Industry

Driving Forces	Number of Occurrence
Customer Behavior	30
Public Transport and Infrastructure	19
Regulations	26
Market Competition	18
Economic Factor	8
Political Factor	2
Technological Advancement	9

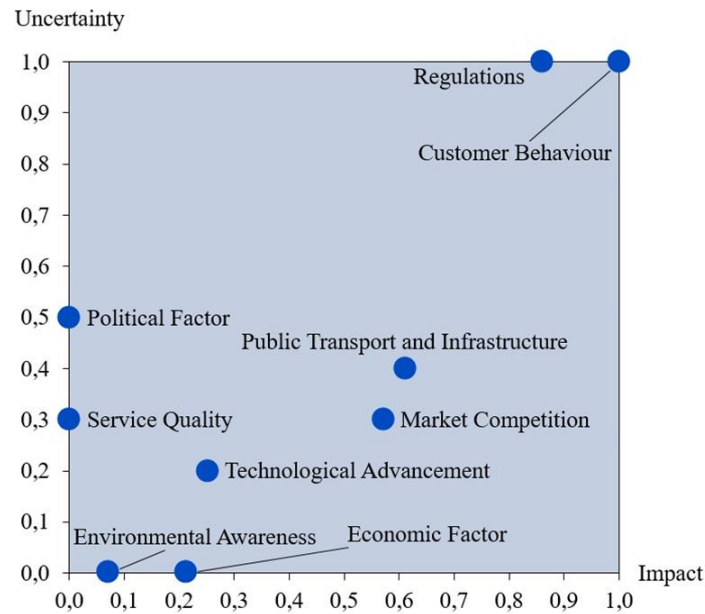
Environmental Awareness	4
Service Quality	2
Grand Total	118

Once the driving factors are obtained, a direct rating method is conducted to assess the uncertainty level of each factor. Participants originating from industry players were asked to rate each potential driving factor using a 3-level scale (1 = low, 2 = medium, 3 = high).

Table 2. Uncertainty Level of Driving Factors

Driving Forces	IE - 1	IE - 2	IE - 3	IE - 4	IE - 5	IE - 6	IE - 7	Total Score
Customer Behaviour	3	3	3	3	1	3	3	19
Public Transport and Infrastructure	1	1	2	2	3	2	2	13
Regulations	3	3	3	3	3	2	2	19
Market Competition	2	2	2	2	1	1	2	12
Economic Factor	2	2	1	1	1	1	1	9
Political Factor	2	2	3	3	3	1	1	15
Technological Advancement	3	3	1	1	1	1	1	11
Environmental Awareness	1	1	1	1	1	1	3	9
Service Quality	2	2	1	3	2	1	1	12

For the purpose of this study, two driving factors with the most uncertainty and impact to business are needed to define critical uncertainties. Those two factors needed to be clearly distinguished from other factors, so that scenarios and strategy generated are valid and relevant to the reality of road transportation industry. As seen on Figure X, it can be concluded that critical uncertainty factors of road transportation industry in Jakarta are regulations and customer behavior.



Scenario Building

Scenarios are arranged using critical uncertainties. The number of scenarios made is limited to a maximum of four, so that it is manageable and not counter productive. Every scenario made conceptually feasible, logically accepted, and relevant to the development of waste management business. The 2x2 method is selected to construct the scenarios. Figure X shows a 2x2 method using critical uncertainty matrix for creating scenarios of road transportation in Jakarta.

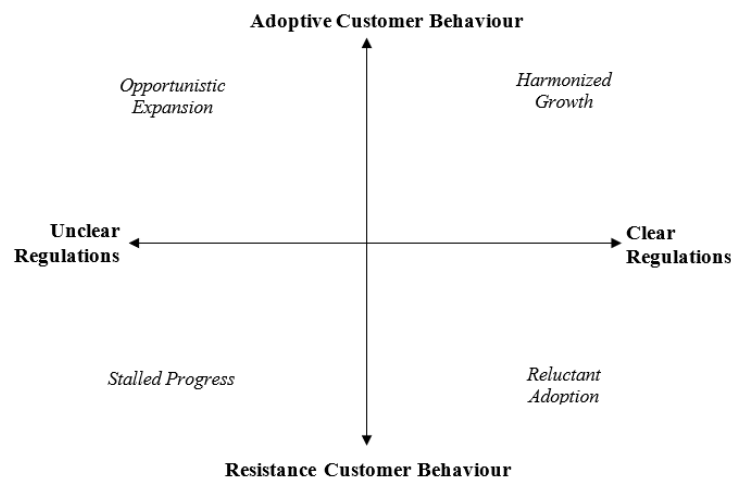


Figure 5. Critical Uncertainty Matrix

Government regulation is placed on the X axis, moving right means clear regulations issued by the government, vice versa. Clear regulations meaning the government is more concerned about road transportation in Jakarta. Transparent and consistent regulations need to be made to be implemented to make it more understandable for all parties, including industry players and the society.

Customer behaviour is represented on the Y axis, with upward trend indicating that customers will easily accept and adopt the changes of innovation that occur in the industry. This is typically the case when the new regulation from government or the innovation from industry player has a direct positive impact on the customers. For the industry players, this is a positive signal as customers will easily accept innovation carried out by companies, which the innovations are usually used to make a process more effective and efficient. The resistance customer behaviour means that customers tend to be reluctant to change habits or reject innovation offered for various reasons.

Scenario Narration

- **Harmonized Growth**

Description:

This scenario describes an ideal situation where the government has established clear, transparent, and enforceable regulations for the road transportation industry. The regulations are designed to ensure fair competition among the industry player. At the same time, customers are open and quick to adopt modern service offered by industry player such as car rental business, ride-hailing services, and taxis. It driven by the growing need for convenience, safety, and flexibility in Jakarta's increasingly congested urban environment.

Narrative:

Clear regulation in Jakarta's road transportation industry enable the industry players to thrive, offering safety, flexibility, and convenience solution for transportation solution that eagerly adopt. Backed by government oversight, these services align with consumer needs, fostering innovation, trust, and sustainable ecosystem where business and consumers mutually benefit.

- **Opportunistic Expansion**

Description:

This scenario describes a situation where the road transportation industry in Jakarta experiences rapid growth and innovation, despite the absence of clear regulation from government. Consumers eagerly adopt modern services due to their convenience and ability to address daily mobility challenges. However, the lack of a regulations will creates uncertainty for business and can lead to conflict among industry players.

Narrative:

the growing demand for convenient and flexible transportation drivers rapid expansion of road transportation services, despite unclear regulation. Industry players able to capitalize on consumer demand but it will face conflict with local players due to the regulatory uncertainty and lacking fair competition regulations. The situations highlights the tension between innovation and the need for a clear regulations to ensure stability and fairness in road transportation industry in Jakarta.

- **Reluctant Adoption**

Description:

This scenario reflects a situation where government provide clear and well defined regulations to guide and support the road transportation industry but the consumers are resistant to adopting

innovation transportation solutions offered by industry players. Many customers still prefer to conventional transportation modes, such as private vehicle or public transportation. This resistance may stem from cultural habits that have been habituated to using the same transportation mode for a long time, lack of trust of technology, or perceived cost and inconveniences of transitioning to new systems.

Narrative:

Clear regulations provide a stable framework for industry players, yet consumers remain resistant to adopting the innovation. Some of consumers still prefer to private vehicle due to cultural habit, perceived cost, or mistrust of new system. Despite the business in a supportive regulations, industry players will face challenges in shifting consumer behavior and it will requiring additional efforts to educate the consumers to drive to adoption and realize the benefit of innovative modern transportation solution.

- **Stalled Progress**

Description:

This scenario represents a challenging environment where unclear regulations and resistant consumer behavior hinder the growth and innovation of road transportation services in Jakarta. Industry players struggle to innovate and expand due to regulatory ambiguities that create operational uncertainties. At the same time, consumers are hesitant to adopt new transportation options and prefer private vehicles or public transport due to a lack of trust and awareness of innovations introduced by road transportation companies.

Narrative:

Unclear regulations and resistant consumer behavior create a stagnant environment for the road transportation industry. Industry players struggle to grow amid operational uncertainties and low consumer adoption. Without clear regulation and consumer trust, businesses hesitate to innovate. The lack of regulations and government support will leave the industry at a standstill and limit progress in addressing the urgent mobility challenges in Jakarta.

Implication and Option

Each Scenario above, with its conditions respectively, will have a different impact on the company

Table 3. Table of Implication and Option

Scenario	Implication and Option
Harmonized Growth	Implication:
	<ul style="list-style-type: none"> • Government regulations become transparent and well-defined, reducing uncertainty for road transportation players and investors • Fair competition ensures a level of competitive environment for both traditional and modern players • Customers' preferences toward digital-based transportation and increased expectations for safe and convenient transport solutions • Increased urban mobility by enhanced integration between different transportation modes (e.g., buses and train)

	<p>Option:</p> <ul style="list-style-type: none">• Invest in innovation and technology in fleet management system• Create loyalty programs or better user interfaces in apps to enhance customer experience• Expand market reach by exploring untapped segmentations in Jakarta• Ensure compliance with evolving regulations on emission, safety, and operational standards• Build a strategic partnership with the Online Travel Agent for data analytics
Opportunistic Expansion	<p>Implication:</p> <ul style="list-style-type: none">• Unclear government regulations allow new players to compete in the market without standardization and may lead to unsafe operation and unfair pricing• Grow rapidly on market demand for innovative transport services makes companies accelerate growth due to the increasing adoption of modern technologies• Lack of standards in the industry (e.g., service quality and pricing) affects to customer trust and market sustainability• Increase competition can lead to conflict among industry players• The government may eventually impose sudden and strict regulations to control the market <p>Option:</p> <ul style="list-style-type: none">• Leverage expansion strategies by collaborating with other industry players with different segmentations to strengthen market presence• Adopt a flexible business model that can easily adapt to potential future regulations and can respond to fluctuating market demand• Focus on building customer relations and build brand loyalty to overcome the pressure of competition• Maintain open communication with regulators and participate in advocacy forum
Reluctant Adoption	<p>Implication :</p> <ul style="list-style-type: none">• Government provides regulations for modern transportation services but customers remain hesitant to adopt• Slow customer acceptance in new modern services makes the companies struggle to expand rapidly in the industry• Cultural and behavioural preferences for traditional transport modes (e.g., motorbike taxi, or private vehicle)• Customer may struggle with trusting digital services and considering the cost in transitioning, such as learning a new system or upgrading the devices• Market saturation of conventional transportation reducing efficiency and increasing congestion <p>Option:</p> <ul style="list-style-type: none">• Educate the customers on the benefits, safety, and reliability of the services while building trust through transparent operations and responsive support

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- Introduce a promotion campaign by offering a special price or free trial to encourage the adoption
 - Simplify app interfaces and ensure availability during peak hours or high season
 - Enhance safety measures, such as real-time tracking and emergency support, and maintain a high standard of service reliability
 - Focus on niche markets by targeting specific groups with tailored services and developing specialized transport solutions.
 - Leverage data analytics to offer personalized recommendations and dynamic pricing
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Implication:

- Frequently changing regulations make it difficult for industry players to plan long-term investments and standardize operations.
- Consumers remain cautious about adopting new transportation services due to unfamiliarity or concern about service quality
- Traditional and modern transport service providers may compete aggressively
- The Jakarta government's inability to adapt and innovate the regulations failed to overcome the urban mobility challenges

Stalled Progress

Option:

- Develop flexible business models that adapt to regulatory changes while engaging with regulators to stay updated with the new regulations
 - Highlight success stories and positive customer experiences to build trust in the market
 - Collaborate with tech companies and Jakarta's government to create integrated transportation solutions
 - Piloting innovative projects in limited areas to minimize the risk
 - Advocate for regulation clarity that ensures service quality and customer protection
-

Early Warning Signal

The next step is integration, which combines scenarios, narratives, implications, and options into valuable information to develop a strategic plan. The final step of scenario planning is to identify early warning signals resulting from the implication and option of each of the four scenarios. Early warning signals are indicators used to monitor signs, responses, changes, and trends of plausible future scenarios

Table 4. Table of Early Warning Signal

Early Warning Signal	Scenario 1 Harmonized Growth	Scenario 2 Opportunistic Expansion	Scenario 3 Reluctant Adoption	Scenario 4 Stalled Progress
Customer Behaviour	Increased demand on car rental and ride-hailing services	High demand for convenience service	<ul style="list-style-type: none"> • Reluctant switch to car rental or online transportation service • Preference to use private vehicle 	<ul style="list-style-type: none"> • Trends in car ownership are high • Lack of customer awareness
Regulations	Introduction clear regulation	<ul style="list-style-type: none"> • Delayed introduction clear regulations • Sporadic enforcement of regulations 	<ul style="list-style-type: none"> • Clear and supportive regulations • Enforcement of new transportation regulations 	Frequent change in regulations
Market Competition	Entry new players into the market	<ul style="list-style-type: none"> • Aggressive market expansion by Industry players • Price wars among industry players 	<ul style="list-style-type: none"> • Slow road transportation industry growth • Order still focused on urban areas 	<ul style="list-style-type: none"> • Aggressive price competition • Limited product and service innovation
Public Transport and Infrastructure	<ul style="list-style-type: none"> • Integrated mobility solutions • Enhance toll road from rural area 	Limited government investment in infrastructure sector	Dependence on traditional public transport	Lack of integration between public transportation option
Technological Advancement	Regulations and shift toward EV cars	Rapid adoption of new technologies	<ul style="list-style-type: none"> • Low level of technological adoption due to lack of understanding • No significant updates in technology within the company 	Limited investment in technology
Service Quality	Improved customer service quality standards	Increased focus on service innovation	High volume of customer complaints regarding service quality	<ul style="list-style-type: none"> • Inconsistency in service quality • Increase public sentiment related safety and convenience

Implementation Plan

From the options that have been identified, there are several robust strategies to be used in all scenarios and can be implemented in the next 5 years for car rental companies:

- Service diversification and flexible business model
Car Rental Company aims to provide a range of vehicle types to meet the diverse customer needs in Jakarta, such as electric vehicles (EVs), hybrid cars, and internal combustion engines (ICE). The company can also offer flexible rental durations such as short-term, long-term, and car sharing to ensure meets customer demands.
- Investment in technology and digitalization
Car Rental Company has the ability to enhance its own Apps and Fleet Management System to offer customers a distinctive experience in terms of fleet monitoring system and the reservation process; this will strengthen customer engagement with the brand.
- Create a strategic partnership
Car Rental Company may consider the possibility of establishing partnerships with all relevant stakeholders that relate to the car rental industry in enhancing business resilience in all scenarios. These relationships could include coordination with the government as a regulator to ensure the company's ability to remain compliant with evolving regulations. Furthermore, collaboration with the tourism ecosystem, including online travel agents, hotels, and airlines, could be considered a strategic partnership.

Conclusion

Based on the analysis of this final project, four scenarios could occur on road transportation for the next five years or up to 2029. Each scenario has its own early warning signals that become the key points that need to be monitored to decide which strategy might be beneficial during that period.

The strategies that might be used during the period have been developed and stated in the conclusion chapter. The strategic roadmap is part of the recommendation that should be conducted in the following years to ensure the sustainability of the road transportation industry for the car rental business.

The following key recommendations are suggested for implementation: 1) Companies need to ensure that all vehicles are included with insurance features; this can make customers feel comfortable and increase their confidence when driving. Companies can leverage their insurance features with car embezzlement products to anticipate theft during the rental period. The insurance will not only provide convenience for the customer, but it also mitigates the risk of car loss for the company. 2) Companies need to develop their talent to analyze better and uncover potential markets. By improving capabilities to identify emerging trends, customer preferences, and untapped opportunities, companies can create targeted strategies, optimize service, and innovate in response to market demands to ensure sustainable growth and remain competitive in the market. 3) The company needs to consider producing more electric vehicles to meet the increasing demand for them in Jakarta. In addition to being environmentally friendly, electric cars can be a solution to the even-odd policy implemented in Jakarta. 4) The company needs to maintain a strong

relationship with the government as a regulator to ensure the company keeps compliance with evolving policies and regulations. 5) Building partnerships with Online Travel Agents, Hotels, and local attractions can create bundled travel packages offering seamless transportation solutions for visitors. Collaboration with the tourism ecosystem can enhance brand exposure and drive customer demand.

By implementing these strategies, car rental companies can be prepared to enhance business resilience and flexibility in an industry characterized by uncertainty. With the scenarios prepared, companies can anticipate various possibilities in the future, such as unclear regulations or changes in customer behavior.

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