

# Bean Bag Anomali: Competitive Strategy with Product Innovation

Catur Arumsari, Dessy Isfianadewi

**Abstract**—Bean bags are a breakthrough in the furniture industry, this frameless chair made from fabric and styrofoam granules was popular in America in the 800s. Bean bags returned to Indonesia in early 2010, especially in the Bali area. Bean bag products produced in Indonesia were initially limited to only two models, namely the triangle and pumpkin models. As time went by, the bean bag business was increasingly in demand by the public, which eventually spread widely to various regions in Indonesia. Based on the results of the SWOT analysis of internal factors (Strengths and Weaknesses) and external factors (Opportunities and Threats), the development strategies obtained from Strengths and Opportunities (SO) can be identified as follows: targeting the young family market, loading more customer testimonials as promotional material on social media, opening production sites outside the area to get closer to consumers, product innovation by creating more varied product variations, local / domestic product campaigns, making advertisements containing customer testimonials about the quality of Anomali Bean bag products. Then, analyze with 4P. First, the product. The innovations made to Anomali Bean Bag through core products by creating new products are able to increase consumer attractiveness, which is evidenced by the increase in sales of innovative products in 2021 sales. Second, price, the strategy of increasing prices by adjusting to the conditions of rising prices for basic commodities has no impact on sales, on the contrary, the strategy of increasing prices by adjusting to the nominal can be proven in the increase in sales in the January-December 2021 period compared to the comparison period in the previous year before innovation. Third, Promotion. The implementation of the Competitive Strategy with Product Innovation on promotions through Instagram reels content to reach customers on social media has succeeded in increasing the number of Anomali Bean Bag's Instagram social media followers. Innovation in promotion is also carried out by adding banner media to outlets that function to provide product information or ongoing promos to the surrounding community directly. Fourth, place, the strategy of Competing with Product Innovation by changing the layout of the outlet through replacing signage and replacing lighting is able to increase the number of buyers in offline distribution channels, where in the period of implementing innovation in January 2021 there was an increase in the number of purchases. The implementation of strategies to compete with product innovation through the marketing mix as described above has a positive impact on sales, with the pandemic situation that has not ended has proven that the potential to maintain the position of bean bag manufacturers still exists.

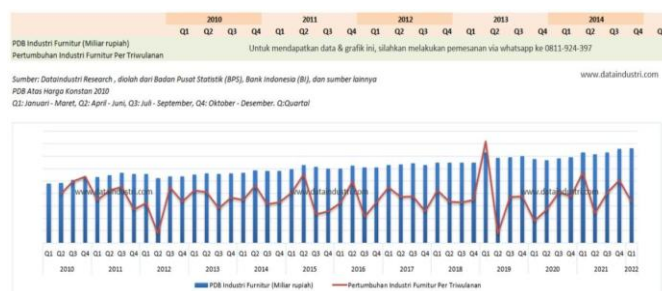
**Index terms**- Anomali Bean Bag, Business Model Canvas, Competitive Strategy, SWOT.

Catur Arumsari, Master of Management Program, Universitas Islam Indonesia, Yogyakarta, Indonesia.

Dessy Isfianadewi, Department of Management, Universitas Islam Indonesia, Yogyakarta, Indonesia.

## I. INTRODUCTION

The economic growth in Indonesia, which is growing every day plus the support of technology that continues to advance, indirectly encourages furniture companies to continue to innovate and increase production (Musta'in, 2021). Furniture business players also maintain product quality as much as possible so that they can survive in an increasingly competitive market. The furniture industry is currently one of the industrial factors that has developed in Indonesia. This industry is able to provide interior design and provide artistic value that can increase comfort so that it can support activities (Kusumasari, 2022).



Source : (Ministry of Industry, 2022)

Figure 1 Furniture Industry Trend Data 2021-2022

Bean bag is one of the breakthroughs in the furniture industry, this frameless chair in fabric and polystyrene granules was popular in America in the 1980s. Bean bags made a comeback in Indonesia in early 2010, especially in Bali. Functionally, bean bags are flexible seating that can follow the curves of the body. The shape is unique, lightweight, and quite decorative, making the Bean bag chair placed as one of the interior elements to beautify the room or house.

Bean bag products produced in Indonesia were initially limited to only two models, namely the triangle and pumpkin models. Over time, the bean bag business became more and more popular with the public, which eventually spread to various regions in Indonesia. Bean bags are now increasingly loved in Indonesia because currently people tend to like objects that are decorative but do not take up too much space, especially among young people who like practicality and comfort. From this, it can be concluded that this business is still very potential and has a large enough market. Moreover, the demand for Bean bags is increasing while the supply is very limited.

Anomali Bean Bag is among the MSMEs (Micro, Small and Medium Enterprises) involved in the furniture sector since 2017. Anomali Bean bag was established based on

research and reading market opportunities, that Bean bag products in Yogyakarta at that time did not exist and were not well known to the public. To be able to survive and be able to compete with other competitors, every business must have a competitive advantage in order to increase the number of consumers. A company can have a competitive advantage if the company is willing and continues to adapt and innovate regarding existing opportunities and strengths. Departing from this, Anomali Bean bag conducts research and various kinds of breakthroughs and innovations.

The most popular bean bag models in Indonesia, which were originally only triangles and pampkins, became one of the starting points for innovation by Anomali Bean bag. The selection of Bean bag materials and raw materials at the beginning of Anomali Bean bag was still not very satisfying, which resulted in the low quality and durability of Bean bags on the market. Departing from these findings, Anomali Bean Bag wants to innovate using premium materials that are stronger and of higher quality, which of course have passed repeated trials. This study aims to determine the implementation of the business in terms of operational aspects, human resource aspects, and financial aspects in the Anomali Bean bag business, as well as to find out innovations such as to remain competitive in the furniture industry and to find out the competitive strategies that Anomali Bean Bag will carry out in order to achieve positioning in the minds of consumers.

## II. LITERATUR REVIEW

### A. *Strategy Management Process*

The strategic management process presents a set of sequential analyses and choices that can increase the likelihood that the company will choose a good strategy that results in competitive advantage (Barney, 2015). Strategic planning sets the stage for planning in the company. Companies usually prepare annual plans, long-term plans, and strategic plans. Annual and long-term plans deal with the company's current business and how to maintain it. In contrast, strategic plans involve adapting the company to take advantage of opportunities in its changing environment (Philip Kotler, 2018). Below are the management strategies used to prepare the Anomali Bean Bag activity..

### B. *Business Model Canvas*

A business model is a framework and description of how an organization creates, delivers, and captures value to form an effective strategy for expected performance (Thorisdottir, 2019). The application of business models in companies has several benefits. First, related to its components, the business model makes it easier for planners and decision makers in the company to see the logical relationship between the components in the business, so that value can be generated for customers and the company. Second, the business model can be used to test the consistency of the relationships between its components. Third, the business model can be used to test the market and assumptions used when developing the business. Fourth, the economic model can be used to demonstrate how radical change is achieved and its consequences (Management, 2012).

### c. *SWOT Analysis*

SWOT (Strengths, Weaknesses, Opportunities, Threats) analysis is one of the tools that can be used to develop strategies based on the external and internal environmental situation that can affect company performance. To analyze the internal and external environment, a SWOT matrix is needed (Rangkuti, 2016). The SWOT matrix is an important tool to help managers develop four types of strategies, namely SO (strengths-opportunities), WO (weaknesses-opportunities), ST (strengths-threats), and WT (weaknesses-threats).

### d. *Marketing Planning*

Marketing is the process by which companies engage customers, build strong customer relationships, and create customer value to get value from customers in return. Each company must find a plan for long-term survival and growth that makes the most sense given its specific situation, opportunities, goals and resources. This is the focus of strategic planning as the process of developing and maintaining a strategic fit between organizational goals and capabilities and changing marketing opportunities (Kotler P. A., 2018).

### e. *Strategic Marketing*

Strategic marketing is an important process in gaining competitive advantage, a process supported by strategy development that considers the dynamic business environment and strives to provide value from customer needs. Delivering customer value is not a short-term process but a long-term process because it includes creating, delivering, maintaining and developing customer value so that it can always be superior to the value delivered by competitors (Cravens, 2013).

### f. *Brand Positioning*

Market leader firms tend to have the largest market share and usually lead in product price changes, new product introductions, distribution coverage, and promotional intensity (Keller, 2016). In a competitive market situation, in order to compete, market leader firms need to instill their timeless strategies such as cost control and product differentiation with greater intensity and focus, and then execute them appropriately. To remain a market leader, companies must first find ways to expand market demand. Second, the company must protect its current market and positioning through good defensive and offensive actions. Third, it must increase market share, even if the market size remains constant. In a competition, efforts to conduct a defensive strategy can be made by companies to reduce the likelihood of attacks, divert attacks to less threatened areas, and reduce their intensity (Keller, 2016).

### g. *Marketing Mix*

The marketing mix is a set of marketing tools that a company uses to achieve its marketing objectives in target markets (Keller, 2016). The marketing mix of four broad types is called the 4Ps of marketing, namely: product, price, promotion, and place.

### h. *Operations Management and Sustainable Supply Chain*

Operations and force chain operation( OSCM) is defined as the design, operation, and enhancement of systems that produce and deliver a company's crucial products and

services. OSCM is concerned with managing the entire system that produces products or delivers services( Robert, 2018). Operations operation( OM) plays an important part in organizational operation especially in areas similar as product design, manufacturing planning, control and conservation to induce the stylish productivity from coffers( Chawla, 2020). Limited coffers and the emergence of colorful environmental issues gave rise to the Sustainable Operations Management movement. Sustainable Operation Management( SOM) is gaining attention which includes motifs similar as green force chain operation, green procurement, and rear logistics( RL). SOM has a potentially important part to play in contributing to results to the complex sustainability challenges faced by numerous associations in integrating sustainability issues in guarding the terrain (Gunasekaran, 2014).

#### i. Human Resource Management

Human Resource Management (HRM) describes how people are hired, managed, and developed in organizations (Armstrong, 2020). Human resource management refers to the collection of policies used to organize work in the employment relationship. It centers on the management of work and the management of the people who do this work. Therefore, HRM is concerned with recruitment, selection,

learning and development, rewards, communication and employee engagement, teamwork and performance management (Beardwell, 2017).

#### j. Financial Management Analysis

Financial management is concerned with the acquisition, financing, and management of assets with various objectives. Thus the decision function of financial management can be broken down into three main areas: investment decisions, financing, and asset management. Efficient financial management requires the existence of several goals or objectives, as judgments regarding whether or not financial decisions are efficient must be made by considering several standards (Wachowicz, 2009).

### III. RESEARCH METHODS

This research is a qualitative research with primary data taken from the company. This research is a prediction research using innovations carried out from 2021 to 2025. The data used is data obtained directly from the company.

### IV. RESULTS AND DISCUSSION

#### A. Product Design





No.	Model Name	Product Photos
1	Pepino	
2	Aqua	
3	Circular Lounger	
4	Pets	

Figure 2 Anomali Bean bag Product Design

#### B. 5-Year Profit and Loss Projection

Before determining the Projected Income Statement for the next 5 years, it is necessary to know the revenue and costs that must be incurred first. The following describes the calculation of revenue / sales for the next 5 years.

**Table 1 Bean bag Anomali balance projections January 2021-2025**

DESCRIPTION	2021	2022	2023	2024	2025
<b>ACTIVA</b>					
Current Assets					
Cash	1,000,000	1,000,000	1,000,000	1,000,000	3,600,000
Receivables	-	-	-	-	-
Supplies	6,000,000	5,500,000	4,045,000	3,400,000	3,200,000
Sales	981,147,000	1,260,978,000	2,544,607,000	3,101,432,000	4,343,168,000
<b>Total Current Assets</b>	<b>988,147,000</b>	<b>1,267,478,000</b>	<b>2,549,652,000</b>	<b>3,105,832,000</b>	<b>4,349,968,000</b>
Fixed Assets					
Sewing and ironing machines	3,300,000	3,000,000	2,700,000	2,430,000	2,187,000
Interior	4,620,000	4,200,000	3,780,000	3,402,000	3,061,800
Computer and laptop equipment	16,500,000	15,000,000	13,500,000	12,150,000	10,935,000
Printer	1,650,000	1,500,000	1,350,000	1,215,000	1,093,500
Mobile	2,200,000	2,000,000	1,800,000	1,620,000	1,458,000
<b>Total Fixed Assets</b>	<b>28,270,000</b>	<b>25,700,000</b>	<b>23,130,000</b>	<b>20,817,000</b>	<b>18,735,300</b>
<b>Total Assets</b>	<b>1,016,417,000</b>	<b>1,293,178,000</b>	<b>2,572,782,000</b>	<b>3,126,649,000</b>	<b>4,368,703,300</b>
<b>PASIVA</b>					
Short-term Liabilities					
Trade Payables	-	-	-	-	-
Salary	73,500,000	75,600,000	76,150,000	78,950,000	79,450,000
Electricity	1,150,000	1,200,000	1,250,000	1,323,000	1,389,150
Internet Credit	1,750,000	1,800,000	1,890,000	1,984,500	2,083,725
Promotion	13,000,000	15,000,000	15,500,000	16,000,000	16,500,000
Rent	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
prepaid	-	-	-	-	-
Depreciation	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Tax	97,000	113,758	2,005,885	2,615,305	2,898,870
Long-term Liabilities					
Bank Loan	-	-	-	-	-
<b>Total Liabilities</b>	<b>103,997,000</b>	<b>108,213,758</b>	<b>111,295,885</b>	<b>115,372,805</b>	<b>116,821,745</b>
Own Capital					
Own Capital	75,618,000	75,618,000	75,618,000	75,618,000	75,618,000
Retained earnings	836,802,000	1,109,346,242	2,385,868,115	2,935,658,195	4,176,263,555
<b>Total Capital</b>	<b>912,420,000</b>	<b>1,184,964,242</b>	<b>2,461,486,115</b>	<b>3,011,276,195</b>	<b>4,251,881,555</b>
<b>Total liabilities</b>	<b>1,016,417,000</b>	<b>1,293,178,000</b>	<b>2,572,782,000</b>	<b>3,126,649,000</b>	<b>4,368,703,300</b>

**Table 2 Cash Flow Projection of Anomali Bean bag within 5 years**

No.	Description	2021	2022	2023	2024	2025
1	Profit	224,737,300	315,701,700	764,045,350	886,142,225	1,334,918,293
2	Depreciation	2,570,000	2,570,000	2,570,000	2,570,000	2,570,000
3	Net Cash	227,307,300	318,271,700	766,615,350	888,712,225	1,337,488,293

### C. FEASIBILITY ANALYSIS

#### Payback Period

Payback period can be interpreted as the period of return of the investment that has been issued, through the profits obtained (Abdul Choliq, 2014).

**Table 3 Payback Period**

Year	Net Profit	Depreciation	Total EAT + DEP	Cumulative Amount
2021	224,737,300	2,570,000	227,307,300	227,307,300
2022	315,701,700	2,570,000	318,271,700	318,271,700
2023	764,045,350	2,570,000	766,615,350	766,615,350
2024	886,142,225	2,570,000	888,712,225	888,712,225
2025	1,334,918,293	2,570,000	1,337,488,293	1,337,488,293

The investment value required to return Anomali's investment value of 75,618,000 is year 1.

#### NPV

Net Present Value (NPV) is defined as a financial analysis used to determine whether or not the business carried out by the company is feasible seen through the present value of the

net cash flow that will be received by the company concerned compared to the present value of the investment capital issued by the company.

**Table 4 Net Present Value (NPV)**

Year	Cash Flow	Percent Value
2021	227,307,300	(75,618,000)
2022	318,271,700	303,115,905
2023	766,615,350	695,342,721
2024	888,712,225	767,703,034
2025	1,337,488,293	1,100,354,929
<b>NET PRESENT VALUE</b>		<b>2,790,898,589</b>

Anomali Bean bag investment is declared feasible to develop because the NPV value is greater than 0 (zero), above the bank interest rate of 5%.

### B. SWOT ANALYSIS

**Table 5 IFE Matrix Assessment**

Internal Factors	Weight	Value	Weight Value
<b>Power</b>			
1. It provides a different kind of comfort compared to sitting on a regular chair or sofa.	0,01	3	0,03
2. Good stitching and fabric quality	0,1	2	0,2
3. The Bean Bag models offered to consumers vary, according to their needs.	0,01	3	0,03
4. The Bean bag's varied shapes and its stability on the floor make it safe to be used in various positions by children in any room.	0,29	2	0,58
5. Bean bags are easy to clean	0,02	3	0,06
6. More flexible and lightweight than other furniture	0,31	3	0,93
7. Strategic location in the city center	0,09	2	0,18
<b>Total</b>	<b>0,83</b>	<b>-</b>	<b>2,01</b>
<b>Weaknesses</b>			
1. The location of the Styrofoam grain raw material factory (Bean bag filling) is far from the site because it is outside the city of Yogyakarta.	0,07	1	0,07
2. Styrofoam is easily deflated, within 5 months if the intensity of use is frequent, so it must be refilled.	0,07	1	0,07
3. Obstacles in shipping outside the city or island because the cost is expensive due to the Bean bag is large and light, so the shipping cost is calculated by volume. And cannot be pressed / vacuumed	0,03	2	0,06
<b>Total</b>	<b>0,17</b>	<b>-</b>	<b>0,02</b>
<b>Total</b>	<b>1</b>		<b>2,21</b>

**Table 6 EFE Matrix Analysis**

External Factors	Weight	Value	Weight Value
<b>Opportunity variable O</b>			
1. Affordable price for the middle class	0.04	3	0,12
2. High quality raw materials	0.06	3	0,18
	0.013	3	0,039
3. Opinions of consumers who are satisfied with Anomali Bean bag products	0.054	2	0,108
4. Few competitors	0.06	3	0,18
5. Buyers can design the bean bag to their own liking, (custom).			
<b>Total</b>	<b>0,227</b>	<b>-</b>	<b>0,627</b>
<b>Threat variable T</b>			
1. There is a perception in consumers that foreign brands are better than local brands	0.03	1	0,03
2. Many assume that the quality of foreign products is better than local products.	0.04	2	0,08
3. There are competitors who tamper with prices, reduce the size and quality and then sell very cheaply below the market. However, they claim that the quality is the same as those who sell at higher prices.	0.703	2	0,494
<b>Total</b>	<b>0,773</b>	<b>-</b>	<b>0,604</b>
<b>Total</b>	<b>1</b>		<b>1,231</b>



Table 7 SWOT analysis of Anomali Bean bag

<b>Internal</b>	<b>Power</b>	<b>Weaknesses</b>
	1. Provides a different comfort when compared to sitting on a regular chair or sofa 2. Good stitching and fabric quality 3. Bean Bag models offered to consumers vary, according to their needs. 4. The Bean bag's varied shapes and its stability on the floor make it safe to be used in various positions by children in any room. 5. Bean bags are easy to clean 6. More flexible and lightweight than other furniture 7. Strategic location in the city center	1. The location of the styrofoam grain raw material factory ( <i>Bean bag</i> filling) is far from the location because it is outside the city of Yogyakarta 2. Styrofoam is easily deflated, within 5 months if the intensity of use is frequent, so it must be refilled. 3. Obstacles in shipping outside the city or island because the cost is expensive due to the <i>Bean bag</i> is large and light, so the shipping cost is calculated by volume. And cannot be pressed / vacuumed
<b>External</b>	<b>Opportunities</b>	<b>WO Strategy</b>
	1. Affordable price for the middle class 2. High quality raw materials 3. Opinions of consumers who are satisfied with Anomali Bean bag products 4. Few competitors 5. Buyers can design bean bags with their own wishes (custom)	1. Opening production sites outside the region to get closer to consumers
	<b>Threat</b>	<b>WT Strategy</b>
	1. There is a perception in consumers that foreign brands are better than local brands 2. Many assume that the quality of foreign products is better than local products. 3. There are competitors who tamper with prices, reduce the size and quality and then sell very cheaply below the market. However, they claim that the quality is the same as those selling at higher prices.	1. Local/domestic product campaign 2. Create advertisements containing customer testimonials about the quality of Anomali Bean bag products
	<b>ST Strategy</b>	
	1. Product innovation by creating other products that are more varied	

Table 8 Comparison of SWOT Analysis Strategy Plan and Realization

SWOT Indicators	Strategy Plan	Strategy Realization
SO strategy	<ul style="list-style-type: none"> <li>Targeting the young family market</li> <li>Include more customer testimonials as promotional material on social media</li> </ul>	Social media promotion targeting young families with more customer testimonials
WO Strategy	Opening production sites outside the region to get closer to consumers	Opening production sites outside the region
ST Strategy	Product innovation by creating other products that are more varied	Doing product innovation
WT Strategy	<ul style="list-style-type: none"> <li>Local/domestic product campaign</li> <li>Create advertisements containing customer testimonials about the quality of Anomali Bean bag products</li> </ul>	Posting local/domestic product campaigns on social media

Table 9 Addition of Analysis Results on Existing BMC Indicators

BMC Indicators	Analysis Result
Customer Segments	Using a demographic segmentation approach based on age, namely 20 years and over and based on profession, where Anomali Bean bag prioritizes purchases in large quantities by furniture owners. The market served by Anomali Bean bag is a niche market, where Anomali Bean bag serves people or groups of customers who have specific and specialized needs and wants.
Value Propositions	Custom with adjustments to the availability of materials that customers want. Based on the elements that build the value proposition of Anomali Bean bag, the value proposition owned by Anomali Bean bag is as a bean bag supplier that always strives for quality standards and quality control of the products that Anomali Bean bag provides to its customers.
Customer Relationships	Anomali Bean bag products can be found and ordered through Anomali Bean bag social media with an easy-to-use display, via e-mail, whatsapp, instagram, facebook.
Channels	<i>Owned channels and partner channels.</i> The <i>owned channels</i> used by Anomali Bean bag are through social media. Social media is used by Anomali Bean bag as one of the main sources of transactions in its business.
Revenue Streams	The pricing mechanism set by Anomali Bean bag is to use a fixed price. The fixed price applied by Anomali Bean bag is a price that has been determined based on statistical variables, in this case the price is determined based on volume, where the price is adjusted to the quantity purchased.
Key Resources	The main resources used by Anomali Bean Bag in its business activities are Physical Resources and Human Resources.
Key Activities	The key activity carried out by Anomali Bean bag is the activity of selling Anomali Bean bag products to customers throughout Indonesia.
Key Partnerships	The formation of this partnership is to optimize the allocation of resources and activities at Anomali Bean bag itself.
Cost Structure	Cost Structure describes how a business incurs expenses or costs incurred from the creation and delivery of value propositions, to getting company income. In the production process, Anomali Bean bag uses a more value-driven approach, where Anomali Bean bag dares to spend more than its competitors to create quality products. This superior quality is what makes customers place repeat orders even though the selling price is slightly more expensive than its competitors. In terms of characteristics, Anomali Bean bag's expenses are divided into two characteristics, namely <i>fixed costs</i> and <i>variable costs</i> .

Sales Increase

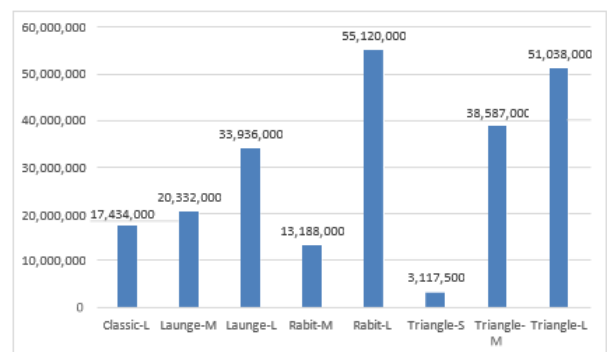


Figure 2 Sales Before Innovation

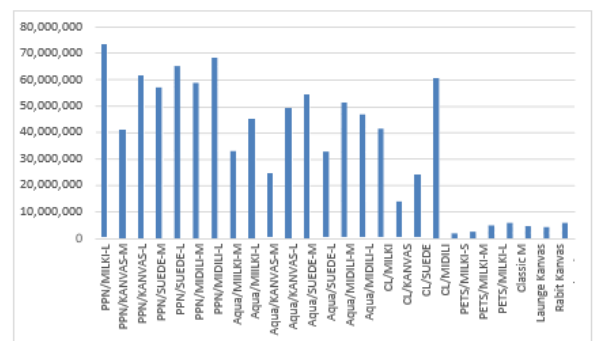


Figure 3 Sales after innovation

Based on the picture of sales turnover after the implementation of innovation in the period January 2021 to December 2021, it illustrates an increase in sales when compared to the period at the end of 2020, before innovation

## V. CONCLUSION

It can be identified that the development strategies obtained from Strengths and Opportunities (SO) are targeting the young family market, loading more customer testimonials as promotional material on social media, opening production sites outside the region to get closer to consumers, product innovation by creating more varied product variations, local / domestic product campaigns, creating advertisements containing customer testimonials about the quality of Anomali Bean bag products.

Analyze with 4P (Product, Price, Promotion, and Place) as follows. First, Product. The innovations made at Anomali Bean Bag through core products by creating new products are able to increase consumer attractiveness, which is evidenced by the increase in sales of innovative products in 2021 sales. Second, Price, the strategy of increasing prices by adjusting to the conditions of rising prices for basic commodities has no impact on decreasing sales, on the contrary, the strategy of increasing prices by adjusting to the nominal can be proven in the increase in sales in the January-December 2021 period compared to the comparison period in the previous year before innovation. Third is Promotion, the implementation of the Strategy to Compete with Product Innovation on promotion through Instagram reels content to reach customers on social media has succeeded in increasing the number of Anomali Bean Bag's Instagram social media followers. Innovation in promotion is also carried out by adding banner media to outlets that function to provide product information or ongoing promos to the surrounding community directly. Fourth, Place. Competing Strategies with Product Innovation by changing the layout of the outlet through replacing signage and replacing lighting is able to increase the number of buyers in offline distribution channels, where in the period of implementation of innovation in January 2021 there was an increase in the number of purchases. The implementation of a competitive strategy with product innovation through the marketing mix as described above has a positive impact on sales, with the pandemic situation that has not ended has proven that the potential to maintain the position of bean bag manufacturers still exists.

## REFERENCES

- [1] Abdul Choliq, R. W. (2014). Project Evaluation. Bandung: Pionir Jaya.
- [2] Alma, B. (2016). Marketing Management and Service Marketing. Bandung: Alfa.
- [3] Amit, R. &. (2012). Creating Value Through Business Model Innovation Strategy in Changin Markets. New Business Models, Vol. 53, No. 3.
- [4] Armstrong, M. &. (2020). Armstrong's Handbook of Human Resource Management Practice (15th ed.). London: Kogan Page.
- [5] Barney. (2001). The Resource Based View of the Firm: Ten Years after 1991.
- [6] Journal of Management, 27,, 625-641.
- [7] Barney, .. B. (2015). Strategic Management and Competitive Advantage: Concepts and Cases Fifth Edition. United States of America: Pearson Education.
- [8] Beardwell, J. &. (2017). Human Resource Management, A Contemporary Approach (8th ed.). United Kingdom: Pearson.
- [9] BeritaSatu. (2022). Technological Advances Change the Interior Design of Public Buildings. Jakarta: <https://www.beritasatu.com/lifestyle/929393/kemajuan-teknologi-ubah-desain-interior-bangunan-publik>.
- [10] Boudreaux, C. J. (2019). The Importance of Industry to Strategic Entrepreneurship: Evidence from the Kauffman Firm Survey. Journal of Industry, Competition and Trade, -.
- [11] Bowman, H. N. (2019). Digitalization, Business Models, and SMEs: How do Business Model Innovation Practices Improve the Performance of Digitalizing SMEs? Telecommunication Policy. Netherland: Elsevier.
- [12] Britzelmaier, B. (2020). Int. J. Business and Globalization, XXIV(1).
- [13] Chawla, V. K. (2020). Evaluation of Green Operations Management by Fuzzy Analytical Hierarchy Process. India: Elsevier Ltd. Materials Today: Proceedings.
- [14] Cravens, D. W. (2013). Strategic Marketing 10th ed. McGraw-Hill, a business unit of The McGraw-Hill Companies. New York: Avenue of the Americas.
- [15] Da Giau, A. F. (2019). Sustainable development and dynamic capabilities in the fashion industry A multi-case study. Corporate Social Responsibility and Environmental Management.
- [16] Geissdoerfer, M. V. (2018). Sustainable business model innovation: A review. Giesen. (2010). When and How to Innovate Your Business Model. Strategy and Leadership, 38(4), 17-26.
- [17] Gunasekaran, A. &. (2014). Sustainable Operations Management: design, modeling, and analysis. Journal of the Operational Research Society, 65(6), 801-805.
- [19] Hong, Z. W. (2019). Green product design considering functional-product reference. International Journal of Production Economics, 155-168.
- [20] Keller, K. (2016). Marketing Management, 15th Edition, Global Edition. USA: Pearson Education.
- [21] Ministry of Industry. (2022). Growing 8 Percent, Furniture Industry Resilient to Pandemic Impact. Jakarta: <https://kemenperin.go.id/artikel/22793/Tumbuh-Persen,-Industri-Furniture-Tangguh-Hadapi-Dampak-Pandemi>.
- [22] Kotler, K. (2012). Marketing Management, 14th. -: Person Education.
- [23] Kotler, P. &. (2001). Principles of Marketing. Volume 2. 2nd Edition. Jakarta: Erlangga.
- [24] Kotler, P. A. (2018). Principles of Marketing (17th ed.). London: Pearson Education Limited.
- [25] Kravchenko. (2020). SWOT Analysis As A Way To Make An Effective Management Decision. Youth. Society. Modern Science, Technologies & Innovations.
- [26] Kusumasari, I. R. (2022). Differentiation Strategy in Increasing Competitive Advantage in Leces District, Probolinggo Regency. Indonesian Business Journal, Business Administration Study Program UPN Veteran East Java I.4 August, 54-67.
- [27] Laurin, F. &. (2017). Sustainable Supply Chain Management: A Case Study at IKEA. Transnational Corporations Review, IX(4).
- [28] Madsen. (2016). SWOT Analysis: A Management Fashion Perspective.
- [29] International Journal of Business Research.
- [30] Management, P. (2012). Business Model Canvas: Implementation in Indonesia. Jakarta: PPM Publisher.
- [32] Meyers, M. C. (2020). The neglected role of talent proactivity: Integrating proactive behavior into talent-management theorizing. Human Resource Management Review, XXX(2).
- [33] Musta'in, M. M. (2021). Digital-Based Creative Economy and Community Independence in the Era of Society 5.0. Surabaya: Global Aksara Press Surabaya.
- [34] Omara, H. A. (2019). Green Supply Chain Integrations and Corporate Sustainability. Uncertain Supply Chain Management.,
- [35] Osterwalder, A. (2010). Business Model Canvas. Canada: simultaneously in Canada.
- [36] Philip Kotler, G. M. (2018). Principles of Marketing. USA: Pearson Education South Asia Pte Limited.
- [37] Porter, M. E. (2006). The Five Competitive Forces That Shape Strategy. Harvard Business Review, -.
- [38] Prigunanto, I. (2006). Marketing Communication Strategy and Tactics. Bogor: Ghalia.
- [39] Puyt, R. W. (2020). Origins of swot analysis. Paper presented at 80th Annual Meeting of the Academy of Management, AoM 2020, Virtual, Online. <https://doi.org/10.5465/AMBPP.2020.132>, -.
- [40] Ranguti, F. (2016). Customer Care Excellence Improving Company performance through Excellent Service. Jakarta: Gramedia Pustaka Utama.
- [41] Reddy, V. S. (2020). Impact of Compensation on Employee Performance. Journal of Humanities And Social Science, XXV(9), 17-22.

- [42] Robert, J. F. (2018). Operations And Supply Chain Management (15th ed.). United States of America: McGraw-Hill.
- [43] Schaltegger, S. L.-F. (2012). Business cases for sustainability: the role of business model innovation for corporate sustainability.
- [44] Teece, D. J. (2017). Business Models and Dynamic Capabilities. -: Long Range Planning.
- [45] Thorisdottir, T. S. (2019). Sustainability within Fashion Business Models: A Systematic Literature Review. ': MDPI: Sustainability.
- [46] Todeschini, B. V.-d.-M. (2017). Innovative and sustainable business models in the fashion industry: Entrepreneurial drivers, opportunities, and challenges.
- [47] Wachowicz, J. J. (2009). Fundamentals Of Financial Management (13th ed.). England: Financial Times.
- [48] Wind, Y. &. (2002). Convergence Marketing. Journal of Interactive Marketing, 16(2), 64-79.