

BUSINESS STRATEGY AND IMPLEMENTATION IN BINA SISWA

¹⁾ Poltak Pardamean Simarmata ²⁾ Hengki Mangiring Parulian Simarmata
³⁾ Prof. Dr. Sudrajati Ratnaningtyas

¹ Manajemen, Sekolah Tinggi Akuntansi Manajemen Indonesia
email: poltak.pardamean@sbm-itb.ac.id

²Manajemen Administrasi Perkantoran, Politeknik Bisnis Indonesia
email: hengkisimarmata.mm@gmail.com

³ School of Business of Management ITB

ABSTRACT

Bina Siswa is a non-formal Tutoring service for primary school, junior high school and senior high school. Its address is at Belitung street number 22 Bandung. It was founded in May 2013, which previously was just a private course. The high learning interest of the students in Bandung gives positive impact to Bina Siswa institution, so every month Bina siswa always earns profit from this education business. After running for three years, the revenue of this business was relatively similar year by year, which is approximately IDR 20 million to 25 million every month. Because of that, the writer proposes a business strategy planning and implementation. By using PEST analysis, Porter's five forces, and competitor analysis, it's known that Bina Siswa has several threats and opportunities of the external business environment. In internal analysis Bina Siswa use value chain analysis and existing business model canvas it's known that Bina Siswa has Strengths and weakness. The results of the internal analysis and external analysis are used to build Strategy Formulation consists of Company Strategic and Functional Strategy. The best alternative proposed to Bina Siswa is growth strategy which concentrates in horizontal growth. The functional strategy of the company is developed by TOWS matrix, and implemented in several functional divisions. The implementation is formulated in short term strategy, medium term strategy, and long term strategy. This strategy planning is also included with schedules, action plans, budgeting, and the appointment of person in charge (PIC).

Keywords : Business strategy, business model canvas, tutoring course, Start-up Business, Implementation

1 INTRODUCTION

Bandung, beside known as a city of fashion, is also known as the city of education. There are 1025 schools in Bandung, 839 nationals and 942 privates (sources: <http://bandungkota.siap.web.id/>). Nowadays the competition to entrance the favorite schools especially in Bandung also increase. The increasing need for additional study in non formal education, is a good opportunities in education business field. To answer the needs Bina Siswa. try to provide the different system in teaching – learning process. Bina Siswa is not only focus in

academic side but also give more attention to the student in physiological side. This program purposes to establish emotion relation so that we get information from the student about the problem which makes them difficult to understand the material.

Considering Bina Siswa status as a new start-up in business that is in the uncertainties of business conditions, it is difficult to stand out in the market. As a relatively new brand, Bina Siswa faces existing brands which already have a market and brands which penetrate into the market as well. There are many competitors in Bandung area which have the similar market

segment with Bina Siswa, for example: Rumah Belajar Daniel, Trydaya, Ganesha Operation, Soni Sugema College, etc. Bina Siswa has to be creative in differentiating service programs to compete with others. Bina Siswa as a new start-up does not have business strategy and product development is not running as expected. The high competition and the low innovation can be one of the causes for the revenue at Bina Siswa tutoring. The financial statement of Bina Siswa from 2013-2015 can be seen below.

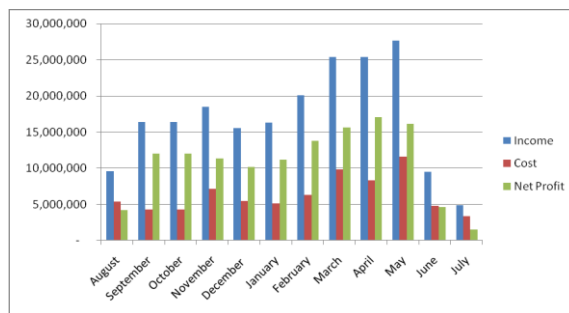


Figure 1 Financial statement of Bina Siswa in 2013-2014

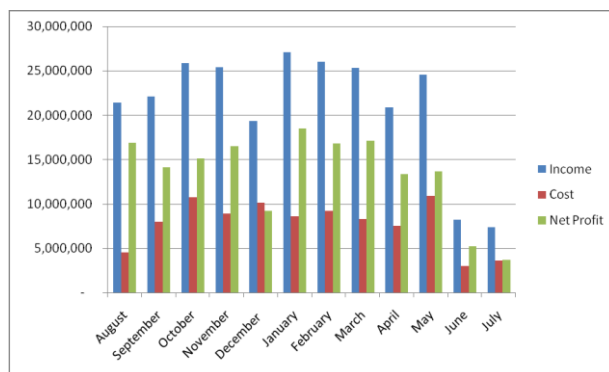


Figure 2 Financial statement of Bina Siswa in 2014-2015

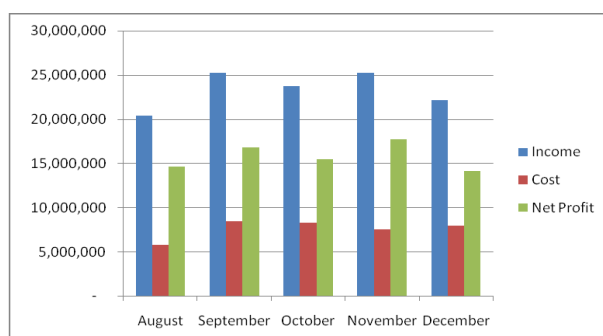


Figure 3 Financial statement of Bina Siswa in 2015

From the graph it can be seen that the average revenue of Bina Siswa in 2013 - 2014 was IDR 17,131,666.67, in 2013 - 2014 was IDR 21,132,712.50 and in 2015 was IDR 23,344,000.00. Looking from the graph, the revenue of Bina Siswa in last two years does not appear to have a significant increase (stagnation).

2. Business Issue Exploration

A. Conceptual Framework

The business issue that needs to be resolved is how to salvage the company revenue from the stagnation. Bina Siswa needs business strategy which could arousing and rebuilding the company. Base on T.L wheelen and Hunger (2010;51) to develop strategy can be modeled as the following figure 1.4

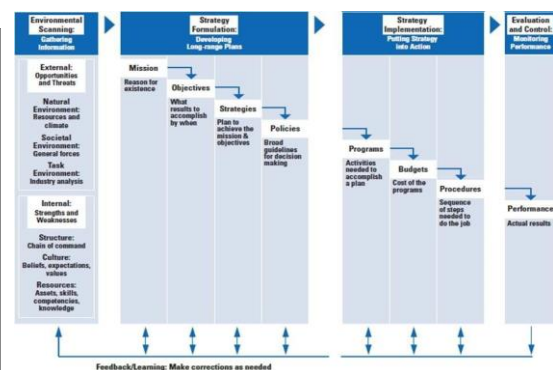


Figure 4 Strategic Management Model

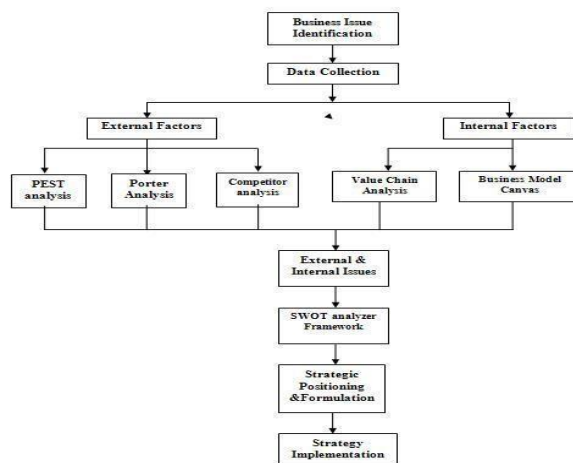


Figure 5 Conceptual Framework of Bina Siswa

Each step of the conceptual framework is explained below: Each step of the conceptual framework is explained below.

1. Business issue identification

Business issue identification for this final project has been conducted and discussed in chapter 1 by examining the company's performance.

2. Data collection

This research got data collection by observation, interview, and literature study. Data collection is used to analyze the problem, determine current condition of Bina Siswa and to determine the strategy formulation.

3. External Factors

External analysis is conducted to determine the external elements that affect Bina Siswa. By knowing the external environment, it will be known the opportunities and threats from Bina Siswa Company. The external analysis that author will using for this research divided into three components which are PEST analysis, Porter's 5 forces, and Competitor analysis.

4. Internal Factors

Internal analysis conducted to know the strength and the weakness of Bina Siswa. For having effective strategies, Bina Siswa should exploit and expand on its strengths and reduces its weaknesses. The internal analysis that author used in this final project are value chain analysis and business model canvas.

5. External and Internal Issues

The external analysis and internal analysis will result external issues and internal issues, which is put in the SWOT analyzer framework. Each parameter will be calculated in SWOT analyzer application.

6. SWOT

Analysis of the External and Internal Environment will obtained the Strengths, Weaknesses, Opportunities and Threats from Bina Siswa.

7. Strategic Positioning and Formulation

In strategy formulation, based on the analysis of Bina siswa that has been conducted, the suitable strategies are developed.

8. Strategy Implementation

In this step, the selected strategies in Bina Siswa are planned to be executed.

B. External Analysis

1) General Environment Analysis

Political Factor – The Education minister made regulation number 75/ 2013 for junior, middle and high schools must have standards graduation average value 5.50 for all subjects .That standard has the obligation of graduated with minimal 4,00 value for at most two subjects and minimal 4.25 to the other subjects. In Bandung the competition to entrance the favorite school was increase. Most of School in Bandung made minimum value to select the student that want to join. For example SMA N 3, the minimum result of national examination 368, its mean that

the students have to get minimum grade 90 in one subject. Because of the regulation, mostly the parents encourage their children to get additional learning out of formal institutions.

Economic Factor – The economic crisis has made decreasing Indonesian economy. Weakening the value of the rupiah against the dollar make the prices of basic needs increased. At the beginning of 2016, 1 USD worth as 13.250 IDR. The decrease will affect the increasing prices of goods, foods, electronics, technology, such as education. The other side, Indonesia's income per capita is growing each year. The increasing from 2014 to 2015 is IDR 3,547,585. It shows Indonesia's economy is increasing. So the society prepare to fill the primary needs include educated outside of education formal school, this means that the education outside of the school is like course are considered more important.

Social Factor – The Association of Indonesian Internet Service Providers (APJII) conducted that Indonesian internet population fondness for social media. In a record, until the end of 2014 there are 88.1 million people internet users in Indonesia has reached. From the statistic also shows that the number of internet users in Indonesia from 2014 to 2019. In 2015, 93.4 million people were accessing the internet in Indonesia. This figure is projected to grow to 123 million in 2018. With over 93 million internet users, Indonesia is one of the biggest online markets worldwide. Internet or Social Media is now becoming a trend for retail businesses to be their marketing channels, or sales channels. Many products now promote their product at Social Media as a marketing channel. It is an opportunity for Bina Siswa to reach the more customers with more inexpensive.

Technology Factor – Mostly the student in Bina Siswa has smartphone, many application and games in android and iOS were disturb their concentration even in learning and teaching process. The statistic shows the number of smart phone users in Indonesia

from 2011 to 2019. In 2014, around 44.7 million people in Indonesia used a smart phone. On the other side the increasing of smartphone application give positive impact. There are many education application can build in smartphone operating system. This case can be opportunity to Bina Siswa to build application in Android and iOS system. The other side Bina Siswa can use the technology to promote, added value the product and services the customer.

2. Industry Analysis

a. Rivalry among existing competitor

There are many tutoring agencies in particular in Bandung such as Ganesha Operation, Sony Sugema College, Rumah belajar Daniel, Tridaya, Nurul Fikri, Neutron, Quantum, Rexa. In this field Ganesha operation is clear leader in market share. Beside that Bina Siswa as a new education business is younger than the other. So, the rivalry among existing competitor is **high**.

b. Threat of new entry

To enter in education business is quite easy because it doesn't required large capital. At Bina Siswa the possibility of customers moving to the other competitors is possible. This is allowed switching when customers do not receive the expected service because in Bina Siswa the tutoring fee paid monthly. But, to make it long term it's require more quality, have unique selling, and knowledge to management. In addition, Good reputation and portfolio is useful to gain the trust of customers. So, the threat of new entry is **medium**.

c. Threat of substitutes

In the education business run by Bina Siswa there are many products that can replace this service. Generally the facilities provided on internet, such as e-book, video tutoring, e-learning and online tutoring. Other substitutions products are derived from the book provided by publisher with low price. But in this case the customers are required to learn the material independently. So, Threat of substitutes is **medium**.

d. Bargaining power of suppliers

In the tutoring institution the main supplier is the teacher. The source teachers of Bina Siswa are not limited to teacher or academic tutor, but anyone who has passion in teaching it can be students of university or professionals. In this case, the strength of Bina Siswa against supplier is larger. So, the bargaining of supplier of supplier is **low**.

e. Bargaining power of buyer

In education business, students have freedom in selecting tutoring institution where they want to join, while the price of institution generally offered depends on how customer interest in learning and teaching process. Bina Siswa offers the more service in teaching and learning process. Even out the class, teacher of Bina Siswa also try to give solution that customers needs. So, the bargaining of supplier of supplier is **medium**.

3) Competitor Analysis

Bina Siswa has some competitors who play in this business. But in this analysis, it is considered at the specific similarities and has significant influence with Bina Siswa. The competitor which compare with Bina Siswa is Rumah Belajar Daniel and Tridaya because it has similarity programs which is the approximation learning concepts and target segment is medium-high. Beside that, the location is near to Bina Siswa can influence the target segment. The comparison of tutoring Bina Siswa described below.

Table 1 Competitive Profile Matrix Bina Siswa, RB Daniel and Tridaya

Critical Success Factors	Weigh	Bina Siswa		RB Daniel		Tridaya	
		Rating	Score	Rating	Score	Rating	Score
Customer Loyalty	0.064	4	0.256	2	0.128	3	0.192
Innovation	0.25	1	0.25	3	0.75	4	1
Brand and Design	0.102	2	0.204	3	0.306	4	0.408
Advertising	0.078	3	0.234	2	0.156	4	0.312
Product Quality	0.362	2	0.724	4	1.448	3	1.086
Price	0.145	4	0.58	2	0.29	3	0.435
Total	1.00		2.248		3.078		3.433

The result show that Tridaya get the highest total weighted score than Bina siswa and Rumah Belajar Daniel, its mean that Tridaya dominate the critical success factor in current market place.

C. Internal Analysis

1) Value Chain Analysis

Value Chain Analysis describes the activities that take place in a business and relates them to an analysis of the competitive strength of the business (Porter 1985). Refer to Michael Porter suggested that the activities of a business could be grouped under two headings Primary Activities and Support Activities.

Value chain analysis used to determine the competitive position of Bina Siswa with the increasingly fierce competition conditions. Bina Siswa value chain analysis can be seen in Figure 6 the total value chain which consists of value activities and margin.

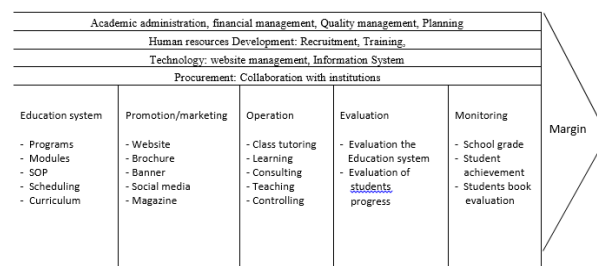


Figure 6 Value chain of Bina Siswa

2. Business Model Canvas

Internal Analysis of Bina Siswa can be analyzed using Bina Siswa 's current business model canvas.

Customer segment describe who is the target market of the company. Bina Siswa's target market is the students in Bandung, i.e. Primary School, Junior High School and Senior High School. Bina Siswa's target market is focused to middle-up ultimate. Because the price of Bina Siswa is higher, so it has responsibility to give extra service to the students.

Value proposition

Value proposition describe the added value that company provide to the customers. Bina Siswa has many competitors in education business field, especially in Bandung. However, that reality does not block the new entrance because the market area is wide. Bina Siswa tries to explore the market in which the competitor does not explore.

The added value that's Bina Siswa given for its customer exactly: The maximum students in one class are five students, Bina Siswa have 24 hours service Quality, Bina Siswa create added value by personal touching program.

Channels describe how a company build a communication with customer and how to reach the customers by delivering value preposition. Bina Siswa is connected with customer directly and indirectly. In directly, Bina Siswa gives voucher prize IDR 50,000 for students who invite their friend to join the institution. Alternatively, the student can change the voucher with another gift. In directly Bina Siswa builds communication with customer by social media like Facebook, Twitter, BBM, Instagram, or website.

Customer relationship reflects the types of the relationship that a company has built to get connection with the customers. The aim of customer relationship is to maintain existing customer and to increase the sales. Bina Siswa builds communication with students and their parents directly and indirectly. For communication with student the tutor is recommended to have contact of the students although it is not their time. The administration will build communication with the parent of student to give the report of academic, the attendance of students, and problem of the student. Therefore, the parents also help institution to give solution for the students.

Revenue streams describe the source of profit that the company earned. Bina Siswa earns its profit from three parts: registration of private and tutoring class,

monthly private and tutoring fee and franchise program. For registration Bina Siswa gets IDR 100,000 from each student and for tutoring fee Bina Siswa gets IDR 450,000 – IDR 600,000 from each student.

Key resources describe the assets of the company that which is can create and offer value preposition. The existing key resources of Bina Siswa are tutors, marketer and finance. Bina Siswa is an institution whose core business service is education. The main process for this business is how the knowledge can be transferred from the teacher to the customer, and how to get customer satisfaction from the facility and service of Bina Siswa.

Key activities describe the most important activities that company has to do to make the business running. Key activities of Bina Siswa are teaching and learning process. The learning is scheduled in afternoon after the students return from school. The learning process is held for two hours in the room of Bina Siswa. The other key activities are try out and building relation with students' parents.

Key partnership describes the network of supplier and partners of the company that make the business model running. Bina Siswa has partnership with printing and school institution. The printing prepares the printed book and photocopying service that Bina Siswa needs. The school institutions have partnership with Bina Siswa by promoting the product.

Cost structure describes the all expenses that incurred in a company to operate its business. The cost structure of Bina Siswa is research and development, marketing and operation, and salary for the staff and the mentors.

D. Internal and Externa Issues

In the strategic planning process, the scanning of the internal and external

environment issue is an important thing. The Internal environmental elements of a company commonly can be classified as strengths (S), weaknesses (W) opportunities (O) and threats (T).

1. Internal Issues

Generally, the author got the internal issues are from value chain analysis and business model canvas. The internal issues describe part of the information that is helpful author in matching the firm's resources and capabilities to define business positioning and business strategy.

The following are the strengths and the weakness of Bina Siswa:

- a Bina siswa has good reputation with customers
- b Bina Siswa has competitive skill
- c Bina Siswa is creative in develop value of service
- d. Bina Siswa has Price advantage
- e. Bina Siswa are unable to finance needed strategy changes
- f. Bina siswa has weak market image
- g. Bina Siswa has internal operation problem.
- h. Bina Siswa is poor in implementing strategy

External Issues

Generally, the author got the external issues are from PEST analysis, Porter 5 force analysis and competitor analysis. The external issues describe part of the information that is author need to define business positioning and business strategy. The following are the opportunities and the threats of Bina Siswa;

- a. Bina Siswa has prospects to serve additional customer group
- b. There are new markets and segments to enter
- c. There are vertical integrations with some institutions.
- d. The market is growing faster than before.
- e. There are foreign competitions in Bandung
- g. Sales of substitute services in tutoring are rising

- f. It's easy to enter this business education

E. SWOT Analyzer Framework

The SWOT Analyzer is a framework to think about the business from a holistic perspective. SWOT shows how Strength can take advantage of the Opportunities, how to cope with Threat and how Weaknesses could be dangerous in the future. The usefulness of SWOT Analysis is not limited to profit-oriented organizations. SWOT Analysis can be used in any decision-making situations. SWOT Analysis can also be used in pre-crisis planning and preventive management, and in creating recommendations in feasibility study.

Below is the example of some parameter which will use in the SWOT Analyzer Framework

Table 2 SWOT Analyzer Framework

SWOT Analyzer Framework	
Internal	
Strength: Characteristics that give the company an advantage over others	Weakness: characteristic that give the company a disadvantage relative to others
Level of Competence	Lack Of Strategy Direction
Competitive Skill	Obsolete Facilities/Technology
Experience Curve	Lack of Managerial Depth & Talent
Financial Resources	Missing Key Competencies
Reputation	Strategy Implementation
Market Leadership	Internal Operations
Organizational Design	Lack of Research & Development
Economies of Scale	Narrow Product/Service Line
Competitive Pressure	Weak Market Image
Proprietary Technology	Poor Marketing Skills
Marketing Effectiveness	Unable to Finance Strategic Changes
Product Development	Cost Structure
Successful Management	Subpar Profitability
Technical Skills	
Cost/Price Advantage	
External	
Opportunities: factors that the company can leverage to its advantage	Threat: factors that can place the company's stability at risk
Prospects to serve additional customer group	Foreign Competition
New Markets or Segments	Rising Sales of Substitute Products
Product/Service Enhancement	Slower Market Growth
Product Line Expansion	Foreign Trade Environment
Vertical Integration	Regulatory Overhead
Foreign Trade	Business Cycle/Climate
Rival Complacency	Buyer/Supplier Power
Faster Market Growth	Market Requirements
Regulatory Overhead	Demographics Changes
	Entry Barriers
	Technology Changes

3. Business Solution

A. Strategic Positioning and Strategy

1. SWOT Analyzer Scoring

SWOT analyzer scoring is used to determine the strategic positioning of Bina Siswa. The author will use SWOT analyzer application V.2.1 to calculate the internal and external issues of Bina Siswa. In this application the category had already determined. There are some questions in each parameter, and it will be calculated

separately. The answer of these question divided into three elements: No, Maybe and Yes. The author will answer every question that the application ask base on the external issue and internal issue in Bina Siswa.

Each respon will have different rating. Yes will be given rating 3, Maybe will be given rating 2, and No will be given rating 1. After all question was answered, the application will calculate automatically and give the total rating result. The maximum rating score in every part will times with point 3. The following is the Strength rating result of Bina siswa by SWOT analyzer application V2.1.

a. Strengths

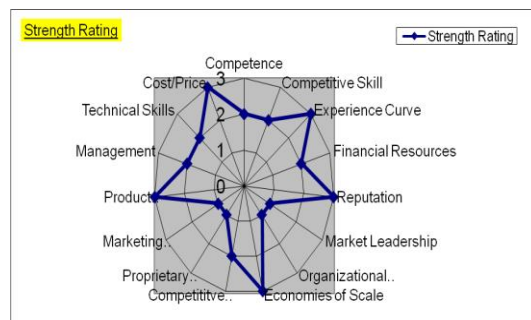


Figure 7 Strengths Rating of Bina Siswa

b. Weaknesses



Figure 8 Weaknesses Rating of Bina Siswa

c. Opportunities

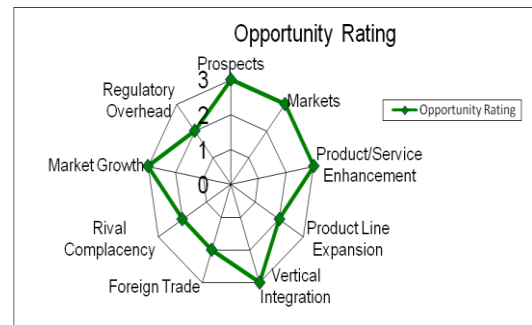


Figure 9 Opportunities Rating of Bina Siswa

d. Threats



Figure 10 Threat Rating of Bina Siswa

2.Strategic Positioning

After calculate the parameters (SWOT) of Bina Siswa, the author will summary the total strength, weakness, opportunity and threat and will describe it into baseline diagram. The following is the strategic baseline diagram of Bina Siswa.

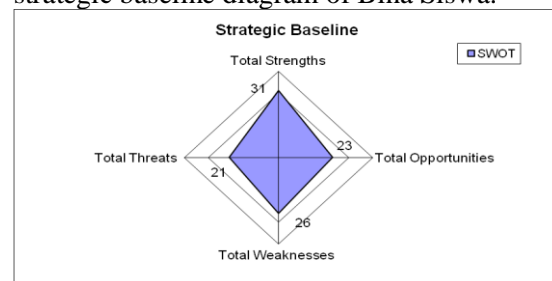


Figure 11 SWOT Analysis Diagram of Bina Siswa

3. Company Strategy

The summary of SWOT of bina Siswa which calculate by SWOT analyzer application, can be seen below.

- Total Strength rating = 68,8 %;

- Total Weakness rating = 66,6 %
- Total Opportunity rating = 85,18 %
- Total Threat rating = 63,63%

Table 3 Directional Strategy

Functional Areas	Strategy
Marketing Strategy	Put more initiatives in social media (W2,O1) Collaborate with institutions to implement marketing strategy (W4, O1, O2)
Operation Strategy	Expanding service such as study at university (S2, O2, O3) Give reward to the student who get achievement (S3, T1,T2) Innovate the product to satisfy customer needs (W1,W3,T3)
R and D Strategy	Repair and Build the material based on standard (S1,S2,T1) Create special program for new segment target(S3,O2,O3) Visit competitors institutions to benchmark the program (W3,W4,T2) Build Application in IOS and android(W1,T1,T3)
HRM Strategy	Find Manager and give SOP training(W3,O1,O4) Find Staff Designer Train the tutor how to teach(W2,T2)
Financial Strategy	Find new Investor to run the business (W1,O1,O3) Maintain lower cost than competitors (S4,T1,T3) Open new Branch (S4,S1,O4) Build Franchise System (S2,S4,O4)

From the calculation above we get that total value of strengths in Bina siswa is more bigger than weaknesses and the total value of opportunities in Bina Siswa is more bigger than threats, so the author propose to use growth strategy.

Since the Tutoring classes are growing up, we recommend Bina Siswa to use **Horizontal Growth**, so Bina siswa can expand the company's activities by open new branch or create franchise program.

Functional Strategy

Functional Strategy of Bina Siswa in this chapter will be developed based on TOWS Matrix. The TOWS Matrix illustrates how the external opportunities and threats facing a particular corporation can be matched with that company's internal strengths and weaknesses to result in four sets of possible strategic alternatives.

Bina Siswa business strategy will be developed using TOWS matrix based on Chapter 2's External & Internal Issue. The strategy will cover the marketing, operation, finance, human resource and R and D aspects.

Table 4 Functional Strategy

Proposed New Business Model

The following is the new business model canvas which author propose in Bina Siswa

Key Partners	Key Activities	Value Proposition	Customer Relationship	Customer Segment
<ul style="list-style-type: none"> Parent of students Family and friends Mentor Online payment provider Software house Marketing agency Community education 	<ul style="list-style-type: none"> Tutoring Asking customer feedback Try out consultancy with parent of students Mentor recruitment Business development IT connection and maintenance 	<ul style="list-style-type: none"> High quality service One team max 5 people Celebrate the student's birthday E-learning Facilities Quality assurance 	<ul style="list-style-type: none"> Intimate relationship with our customer Photo and video sharing BBM broadcast Group interaction Discount (old students) 	<ul style="list-style-type: none"> Bandung Students Male and female 6-19 years old Income low to medium Junior high school- senior high school Other city students Olympic students
Key Resources		Channels		
<ul style="list-style-type: none"> Financial resources Human Resource Customer service Marketing resource IT infrastructure Designer 		<ul style="list-style-type: none"> Online media News Paper Offline promotion, brochures Website information system and mobile app 		
Cost Structure		Revenue Streams		
<ul style="list-style-type: none"> Marketing and Operation Location & electricity cost Staff and tutors salary IT infrastructure 		<ul style="list-style-type: none"> Registration Payment of tutoring service Sales books and Licensing from franchise Ads mobile app and web 		

Figure 12 Proposed Business Model Canvas of Bina Siswa

4. Conclusion and Implementation Plan

A. Conclusion

Bina Siswa current business model have to be improved in order to develop its business. Based on the analysis, the current business situation of Bina Siswa are:

1. The revenue in last three years did not appear a significant increase. The average range of revenue was IDR 20-25 million every month.

2. There are many competitors in Bandung area, so Bina Siswa has to be creative in differentiating service programs to compete others.

GROWTH	STABILITY	RETRENCHMENT
$S > W$ $O > T$	$S < W$ $O > T$	$S < W$ $O < T$
Vertical Growth concentration	Pause/Proceed with Caution	Turnaround Captive Company
Horizontal Growth concentration	No Charge Profit	Sell-Out/Divestment Bankruptcy/Liquidation

To overcome these conditions, it is necessary to improve some strategies, especially functional strategies. To solve the marketing problem, Bina Siswa has to hire additional sales and designer. Bina Siswa also has to make innovation for their products and services to attract new market. The authors propose Growth Strategy in developing business where the concentration is at Horizontal Growth. Bina Siswa can expand its business by using franchise program or optimize the use of operation space.

The new business model canvas is proposed to develop Bina Siswa and also to compete other tutoring. It can be seen in Figure 3.12. In addition, there are Functional Strategies which can be implemented to support development program can be seen in table 3.2. They are taken from TOWS Matrix Formulation and author divided into five functional strategies, which are; Operation strategy, Marketing strategy, HRM strategy, R&D strategy, and Financial strategy.

B. Implementation Plan

The implementation plan describes of the action steps that taken to achieve a specific goal in these areas. The implementation plan also explains the specific actions with time schedule that need to be taken in order to achieve the business strategy in Bina Siswa. The actions that author propose is based on the growth strategy and functional strategy which has already been formulated in the previous chapter.

The implementation of these strategies is related to what is the programs, when the planning will be executed, how much the cost must be prepared, and who is the person in charge.

a. Short Term Program

The short term program is the planning that author propose to the company for the first year (2016-2017). The first step to implement the business strategy is to repair and build the system in Bina Siswa. This program aims to keep the customers by providing excellent services and preparing the entrance of new customers.

b. Intermediate Term Program

The intermediate term program is the planning that author propose to the company for the next years (2017-2018). After repairing and building the system, Bina Siswa should promote its products or services to the market especially in Bandung.

c. Long Term Program

The intermediate term program is the planning that author propose to the company for the next years (2019-2020) after the intermediate term program. In this program, Bina Siswa plans to build new branches in Bandung and to open franchise in other cities.

Table 5 Action Plan and Budget Bina Siswa

Function	Function strategies	Program	2016-2017		2017-2018		2018-2019		2019-2020		2020-2021		PIC
			SMTK 1	SMTK 2	SMTK 1	SMTK 2	SMTK 1	SMTK 2	SMTK 1	SMTK 2	SMTK 1	SMTK 2	
Marketing	Put more initiatives in social media	Make photo stock book content											sisu
		Edit photo into great quality											sisu
		update the content everyday											sisu
		for the staff administration make communication	1,2	1,2	1,5	1,5	1,5	1,5	1,8	1,8	1,8	1,8	sisu
	Collaborate with institution	Make list of potential school											sisu
		Contact the headmaster or PIC of the school							1	1	1	1	Publik
		Make MOU with the institution											Publik
		Sub total 1 (in IDR Millions)		1,2	1,2	1,5	1,5	1,5	2,5	2,5	2,5	2,5	
	Collaborate with institution	Make list of potential school											sisu
		Contact the headmaster or PIC of the school							1	1	1	1	Publik
		Make MOU with the institution											Publik
		Sub total 1 (in IDR Millions)		1,2	1,2	1,5	1,5	1,5	2,5	2,5	2,5	2,5	

[illegible][illegible]

Financial Strategy	Fund Raising to support working capital	Find information about bank deals		0.5	0.5					Ins
		Use bank debt if appropriate								Ins
		Make operational in long term								Ins
	Minimize loan cost this competitors	Select the operational expense								Ins
		Optimize the cost of loan								Ins
		Find the equipment substitute								Ins
	Open new Branch	Calculate the financial projection								Ins
		Discuss the report in Meeting								Ins
		Secure the program								Ins
	Build Franchise System	Calculate the financial projection								Ins
		Discuss the report in Meeting								Ins
		Persuade to the investor								Ins
Subtotal Group Metrics			0.5	0.5	0	0	0	0	0	

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