

Analysis of digital-based marketing strategy in supporting business activities of young entrepreneurs

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Abstract

This research aims to formulate a digital-based marketing strategy for young entrepreneurs. This study uses a qualitative approach through an interpretive paradigm by adopting a marketing mix. The population used in this study is the entirety of young entrepreneurs between the ages of 25 and 40 years in North Luwu. The minimum sample size was taken based on the calculation of 10 times the number of measurement items and obtained a total sample of 183. The analytical method used to formulate a digital-based marketing strategy is SWOT (Strength, Weakness, Opportunity, Threat) analysis. Before this analysis stage, the data quality test was first carried out, namely the validity and reliability tests. This study resulted in nine formulations of digital-based marketing strategies to support the business activities of young entrepreneurs, namely three strategies (S-O), two strategies (S-T), two strategies (W-O), and two strategy formulations (W-T).

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Introduction

The rapid development of technology demands the compatibility and skill of every decision-maker. The challenge faced by every business person is to maintain their existence and strategies to survive in conditions of uncertainty caused by changes in the business environment. Seeing the economic conditions in Indonesia that continue to develop, several sectors are topics for entrepreneurs, such as the hotel sector and the tourism industry, trade, online sales, infrastructure and construction, manufacturing, and agriculture. Young entrepreneurs are essential in encouraging digital platforms proven to improve entrepreneurial performance. So technological developments have become a stepping stone in the community to access information more quickly (Jamil, 2020).

To face business competition in the 4.0 industrial revolution era, one must prepare a strategy to build a business or a career in the world of entrepreneurship. One of the strategies of young entrepreneurs in this era is utilizing technology that is developing rapidly today, such as several applications on social media, in this case, including WhatsApp, Instagram, Facebook, Twitter, Line, and YouTube. Tien and Minh (2019) explain that industrial revolution 4.0 will create a world where the production chain's global virtual and physical systems will work flexibly. So that today's business world is strongly influenced by changes in the competitive worldwide climate and encourages capitalism. The competitive climate in the fourth industrial revolution (industrial revolution 4.0) creates intense market competition with technology and the internet. Industrial revolution 4.0 allows goods and services to be sold and accepted at competitive prices, lasting, offering specific advantages, being competitive in different national climatic conditions, and guaranteed quality (Manaf et al., 2020). Digital developments are changing business models. The use of digital technology changes systems, structures, activities, and processes (Verhoef & Bijmolt, 2019). Digital marketing is used as a strategic marketing medium to strengthen society's demand and support various business activities (Adam et al., 2020).

The initial assumption made regarding this research is that in supporting the business activities of young entrepreneurs, of course, the current millennial era will be greatly helped by the availability of various digital-based platforms. According to Hamid & Ikbal (2017), business actors have put good trust in using digital-based marketing media, one of which is e-commerce. Digital-based marketing activities are the right solution that can be utilized by business actors, especially in the face of the Covid-19 pandemic (Hamid et al., 2021). Following its implementation, the business consists of several elements: marketing plans, production plans, financial plans, HR and organizational plans, risk analysis, and time limits. Regarding the lifestyle that depends on social media in the millennial era, entrepreneurs have started using digital businesses such as electronic businesses (E-Business and E-commerce). Every business activity in today's digital age must be innovative and creative to survive the conditions of uncertainty caused by business changes. In the current state and situation, young entrepreneurs must be smart in choosing marketing strategies. Young entrepreneurs have run and marketed their business results digitally, but they are still ineffective enough to use them optimally and sustainably.

It is undeniable that the Covid-19 pandemic has disrupted the balance of the economy and business. This condition forces companies to think about how they can continue to survive in conditions of uncertainty due to the Covid-19 pandemic. Therefore, companies need to respond to all these changes by changing their marketing strategies and elements of their marketing mix, in particular, to respond to new customer preferences, increase demand, encourage customers to spend, and maintain their market share (Brooksbank et al., 2015; MacDonald & Dildar, 2020). A marketing mix is an approach company can take to market its products to consumers. This concept has been widely implemented in the business world. The marketing mix is a set of essential marketing decision elements that the company combines to gain a competitive advantage, including product, price, promotion, and place (Goic et al., 2021). Thus the marketing mix is a critical component that can be used as a strategy for companies in dealing with unstable economic conditions during the Covid-19 pandemic.

Existing studies have examined developing digital-based marketing strategies to support business activities (Morgan et al., 2019; Verma, 2018; Saura et al., 2017). According to Rewah (2018), the use of information technology media can play an essential role in supporting the business performance of young entrepreneurs. However, development in the technology-based business sector is not impossible; it still requires action through cooperation and support involving business people, universities, the private sector, and especially the government. According to Adithia & Jaya (2021), business people do not yet have a well-planned marketing strategy, especially in facing business challenges in the digital era and the Covid-19 pandemic. Thus, this study aims to formulate a digital-based marketing strategy to support the business activities of young entrepreneurs. This research will provide new insights by offering a digital-based marketing strategy formulation that can be a reference material for young entrepreneurs to develop business activities in the era of technological development.

Definition of variable

Marketing strategy

A marketing strategy is needed to build an alternative business model through a digital platform to achieve the desired results. Varadarajan (2010) describes marketing strategy as a unit that embraces each other on the principle of cooperation to achieve specific goals. Thus the company is assumed to have one strategy for all products, certain export businesses, and all markets (Samiee & Chirapanda, 2019) so that the use of digital technology access for marketing strategies and promotional needs can reach the market and consumers widely (Nurhilalia et al., 2019). According to Manoharan & Narayanan (2021), it is assumed that a marketing strategy based on customer resources in an internet company is beneficial in terms of providing information both internally and externally. In addition, marketing strategies in the current digital era are very useful in establishing relationships with entrepreneurs abroad to gather information about competitors' buyers and market conditions, making it easier to make better-informed marketing decisions (Katsikeas et al., 2020).

The marketing mix is a fundamental element used in developing marketing strategies. The marketing mix is generally known as the 4Ps, namely Product, Price, Place, and Promotion (Gutierrez-Leefmans, 2016). Furthermore, Booms and Bitner (1981) proposed a unique marketing mix of seven elements for services, arguing that people, processes, and physical evidence should be added to the four key elements. In many subsequent studies, it has been suggested that the marketing mix should change with the influence of technology and digitalization (Kalyanam & McIntyre, 2002; Altay, 2022). In addition, according to Gutierrez-Leefmans (2016), customer service and digital technology developments such as web design can be incorporated into marketing mix elements. Furthermore, according to Chen (2006), features such as personalization can also be included as an essential element in the marketing mix. Thus, the marketing mix element is vital in supporting business performance in the digitalization era.

Young entrepreneur business activities

Factors that influence the business success of young entrepreneurs by focusing on achievement needs, risk perception, locus of control, entrepreneurial attitudes, and entrepreneurial intentions (Wardana et al., 2020). These factors can trigger the desire of young people in the millennial era to become successful young entrepreneurs. Young entrepreneurs, in general, must be smart in paying attention to the business they have to create entrepreneurs who think ahead in developing their careers (Zahro et al., 2020); entrepreneurs can build their industries, develop creativity, and actively participate in producing global economic change. So that, young entrepreneurs in the current digital era must have a solid determination to have great power to change economic growth, economic recovery, employment, social community empowerment, and innovation so that the next generation can be motivated to change the pattern of the economy around them (Garaika & Margahana, 2019).

Methods

Population and sampling procedure

The population in this study were young entrepreneurs aged 25 to 50 years in North Luwu. Because the population size is not directly known, in determining the number of samples, the minimum sample size must be ten times the number of measurement items (Hair et al., 2017). This study used 183 samples, namely 10 x 16 research indicator items, to meet the minimum sample requirements of 160 samples.

Data analysis procedures

Validity and reliability tests were carried out to ensure the quality of all statement items used in this study. The validity test is used to measure the validity or validity of a questionnaire (Ghozali, 2017). The validity test used in this study is Confirmatory Factors Analysis (CFA). According to Sugiyono (2017), CFA can be used to confirm the most dominant indicators in a construct. This study uses the Kaiser Meyer Olkin Measure of Samling (KMO) technique and the Bartlett Test of

Sphericity with the help of SPSS Software Version 24. The rule of thumb value is the KMO value > 0.5. Furthermore, to test the reliability of the measurement instrument used, Cronbach's Alpha procedure concerning the rule of thumb ($\alpha > 0.60$) by Malhotra (2010). Furthermore, to formulate this research strategy using observations from survey methods that are descriptive and quantitative with the SWOT analysis method. The research approach is carried out by giving questionnaires to business people so that this research emphasizes numerical research on digital market conditions in the current millennial era. The data search uses a questionnaire to determine the SWOT factors (strengths, weaknesses, opportunities, and threats) (Aghasafari et al., 2020). SWOT analysis is a method that is widely used in strategy development, strategic planning, and decision-making (Wang et al., 2020).

Measurement

The following is information about the constructs, items, and indicators used in the study. The sixteen (16) indicators measured using a 5-point Likert scale from 1 (strongly disagree) to 5 (strongly agree) are presented in (Table 1).

Table 1.
Research constructs, items and indicators

Construct	Item	Label	Sumber
Internal factors			
Strengths	Product	KKT1	Sutejo (2006); Saidi & Siew (2019)
	Price	KKT2	
	Distribution	KKT3	
	Promotion	KKT4	
	Personalitation	KKT5	
Weaknesses	Customer	KLMH1	
	Fasilities	KLMH2	
	Competitors	KLMH3	
External factors			
Opportunities	Distributors	PLG1	Karo & Hamonangan (2021)
	Customer service	PLG2	
	Market intermediaries online on social media	PLG3	
	Government support	PLG4	
Threats	Economy	ACMN1	
	Socio-cultural	ACMN2	
	Readiness to face digital technology and digital market digital	ACMN3	
	Availability of manpower	ACMN4	

Results and discussion

Validity and Reliability Test

The following is a presentation of the results of the validity and reliability test of the indicators/questions of strengths, weaknesses, opportunities, and threats:

Table 2.

Validity and reliability test results indicator/question item strengths, weaknesses, opportunities, and threats

Konstruk	Indikator	Anti Image	KMO	Cronbach's Alpha
Strengths	KKT1	0.650	0.633	0.645
	KKT2	0.648		
	KKT3	0.682		
	KKT4	0.682		
	KKT5	0.530		
Weaknesses	KLMH1	0.668	0.633	0.621
	KLMH2	0.612		
	KLMH3	0.630		
	PLG1	0.675		
Opportunities	PLG2	0.680	0.698	0.613
	PLG3	0.744		
	PLG4	0.722		
	ACMN1	0.683		
Threats	ACMN2	0.690	0.703	0.617
	ACMN3	0.722		
	ACMN4	0.728		

Based on the analysis results for the validity and reliability test in (Table 2), information can be obtained that sixteen (16) indicators are categorized as valid and reliable for the construct and overall indicators.

Determine the IFAS (Internal Strategic Analysis Summary) and EFAS (External Strategic Analysis Summary) Matrix

The company's strategic factors obtained are then formulated in the form of IFAS (Internal Strategic Analysis Summary) and EFAS (External Strategic Analysis Summary) tables, which were previously composed of IFAS and EFAS; integrity or assessment of each strategic factor was first carried out. The determination of the value is based on considering three academics who have scientific expertise following this research. In addition, other considerations are also used, such as literature studies and in-depth interviews of the research sample. The following provides information from the calculation results of IFAS (Internal Strategic Analysis Summary) and EFAS (External Strategic Analysis Summary) in Table 3 and Table 4.

Table 3.

IFAS Calculation Results (Internal Strategic Analysis Summary)

Internal Strategy Factors	Integrity	Weighting	Rating	Score (Weight x Rating)
Strengths				
Product	3	0.300	4	1.200
Price	2	0.200	4	0.800
Distribution	2	0.200	4	0.800
Promotion	2	0.200	4	0.800
Personalitation	1	0.100	4	0.400
Total	10	1.000		4.000
Weaknesses				
Customer	4	0.400	3	1.200
Fasilities	3	0.300	3	0.900
Competitors	3	0.300	3	0.900
Total	10	1.000		3.000
Grand Total	20			7.000

Table 4.

EFAS Calculation Results (External Strategic Analysis Summary)

External Strategy Factors	Integrity	Weighting	Rating	Score (Weight x Rating)
Opportunitie				
Distributors	3	,30	4	1,20
Customer service	3	,30	4	1,20
Market intermediaries online on social media	2	,20	4	,80
Government support	2	,20	4	,80
Total	10	1,00		4,00
Threats				
Economy	3	,30	4	1,20
Socio-cultural	2	,20	3	,60
Readiness to face digital technology and digital market	3	,30	3	,90
Availability of manpower	2	,20	3	0,60
Total	10	1,00		3,30
Grand Total	20			7,30

Determining the Quadrant Position Based on the IFAS classification in Table 2 and EFAS in Table 3, it is known that the total score for internal strategic factors is 1,000, while the total score for external strategic factors is .70. This value is obtained from the calculation results of the IFAS Matrix, and the EFAS Matrix is obtained from the Quadrant position of the SWOT Matrix, namely: In Quadrant I. Position Strength - Weakness = 4,00 - 3,00 = 1,00 Opportunity - Threat = 4,00 - 3,30 = .70. Furthermore, to find out the strategic picture of the company based on the IFAS and EFAS formulations in table 2 and table 3, then it is calculated using the internal and external matrix (IE Matrix) in the following figure:

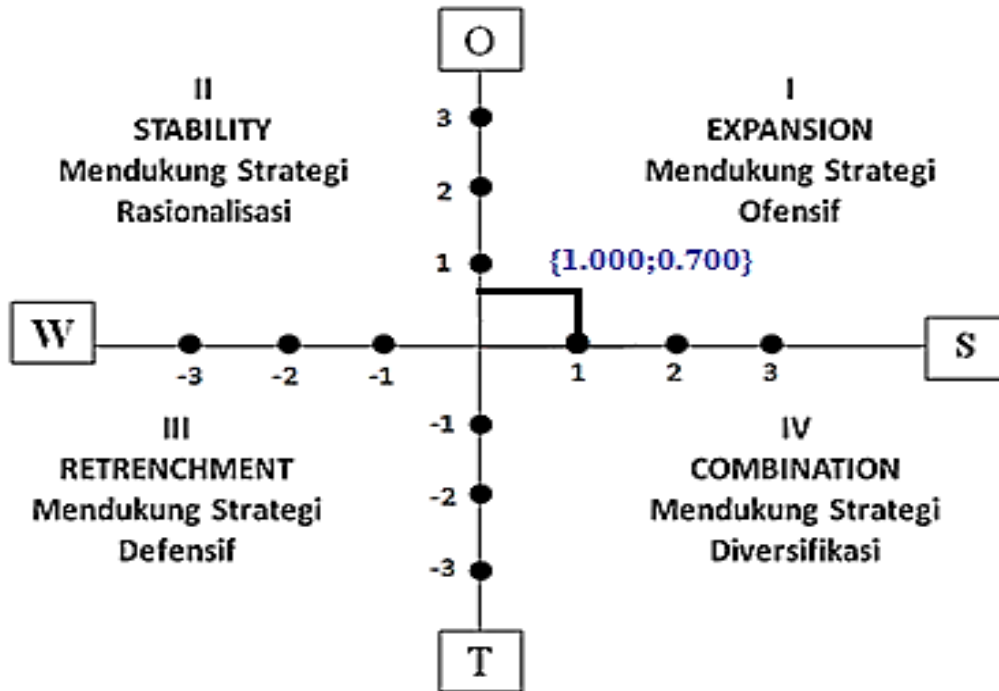


Figure 1.
 SWOT Matrix Diagram

Based on the results of the IFAS and EFAS Matrix calculations, the quadrant positions of the SWOT Matrix are obtained, namely:

In Quadrant I.

Position Strength - Weakness = 4,00 - 3,00 = 1,00

Opportunity - Threat = 4,00 - 3,30 = .70

Based on the results of research that has been carried out through a SWOT analysis approach, several strategies were born, namely:

S-O. Strategy

- Young entrepreneurs need to continue optimizing local raw materials available to be processed into a product with character and characteristics.
- In setting prices for young entrepreneurs, it is essential to consider the purchasing power of consumers for the products offered.
- Young entrepreneurs must be consistent and continue to improve service quality to retain consumers.

S-T Strategi Strategy

- Young entrepreneurs should be able to take advantage of the facilities and support provided by the government, such as skills development and business management training activities.
- The importance of guarantees for products in the form of PIRT (Home Industry Food) licensing, BPOM, and certificates from the local Health Office to increase public/consumer trust and make it easier for products to enter stores such as Indomaret and Alfamidi who have collaborated with the local government.

W-O Strategi Strategy

- Young entrepreneurs need to optimize digital marketing media, for example, through social media (Facebook, WA, Instagram), to promote products.

- b. Young entrepreneurs must take advantage of the facilities and support provided by the government, such as physical assistance in the form of business carts and the availability of business center locations.

W-T Strategi Strategy

- a. To strengthen networking and business information, young entrepreneurs should take advantage of independent organizations such as HIPMI (Indonesian Young Entrepreneurs Association) or several other groups in North Luwu.
- b. Young entrepreneurs need to improve their understanding of digital literacy, use digital media for business activities, and increase human resources' capacity to support business performance.

The strategy formulation from the analysis results is presented in a SWOT matrix (appendix 1). The statements developed on internal factors and external factors are based on considerations from literature studies and in-depth interviews with the research sample.

Discussion and practical implications

Based on the analysis results, several formulations of marketing strategies through the marketing mix approach can be put forward, which are considered effective in supporting the business activities of young entrepreneurs. First, the S-O strategy shows how young entrepreneurs are encouraged to optimize local raw materials so that they are managed into various products to give them their character and characteristics. In addition, in determining the price of a product, it is necessary to consider the purchasing power of the people. According to [Dianawati et al. \(2019\)](#), the things most widely used in evaluating performance in a business are product, purchasing power, and quality of service. Second, the ST strategy shows that there is government support for business actors, especially young entrepreneurs, so they can take advantage of the facilities provided, for example, through entrepreneurial capacity-building training activities, business carts, and the availability of business center locations as a place for young entrepreneurs. In addition, business actors need to pay attention to providing guarantees for products such as PIRT (home industry food) and certificates from the local health office. This strategy is essential because it will make it easier for products to enter stores such as Alfamidi and Indomaret. According to [Park et al., 2020](#), in a perfect market mechanism such as small and medium enterprises need support from the government as economic power to support their business.

Furthermore, the W-O strategy shows that it is essential for young entrepreneurs to pay attention to the aspect of the place to market their products. Using social media platforms such as (WhatsApp, Facebook, and Instagram) is a solution for young entrepreneurs to promote their products. According to [Hruska & Maresova \(2020\)](#), social media serves as an important context in the lives of adults and uses several platforms for marketing their products. The W-T strategy strengthens networking and business information for young entrepreneurs. This strategy means they must take advantage of independent organizations such as HIPMI (Association of Young Indonesian Entrepreneurs). Young entrepreneurs must also update regarding the 4.0 era, where everything can be done with technology. This can be used to improve digital literacy and digital media and

increase human resources in supporting the progress of business performance to achieve the desired thing. According to Li & Wang (2021), that digital media has brought significant developments to the community in supporting the progress of business performance. Thus, it can be said that the digital marketing strategy through the marketing mix approach is proven to produce effective strategy formulations to be used by groups of young entrepreneurs in carrying out their business activities. This is in line with Goic et al. (2021); the marketing mix consisting of product, price, promotion, and place is a set of essential elements that companies can combine to gain a competitive advantage.

Limitations and further study agenda

Some of the limitations of this research include: first, this research focuses on the millennial group only, so the results of the digital-based marketing strategy formulation produced are limited in use. Thus, the results of this study are not optimal if implemented in other groups with different characteristics from the millennial group. It is recommended for further researchers to choose business people or SMEs to be able to produce comprehensive information. Second, this research uses a marketing mix concept approach. Moreover, future researchers need to develop using other concepts in the field of marketing management, especially those that lead to aspects of technological development.

Conclusion

Several important points can be concluded based on the analysis and discussion results. First, currently, the number of young entrepreneurs is starting to grow and develop and are ready to face business development challenges, especially in the digital era. Second, there is support for the availability of local raw materials that can be optimized into a product with regional characteristics, such as sago. Third, the support provided by the local government through training activities to develop the quality of human resources, access to marketing through Indomaret and Alfamidi, and optimizing business development. Fourth, there is room for young entrepreneurs to build their businesses by maximizing the use of digital marketing media such as Facebook, WhatsApp, and Instagram.

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Availability of data and materials

Data sharing is not applicable to this article as no new data were created or analyzed in this study.

Competing interests

No potential competing interest was reported by the authors.

Appendix 1. SWOT matrix

DEVELOPMENT STRATEGY FORMULA		
<p><u>Opportunities (O)</u></p> <ul style="list-style-type: none"> • In managing business and business, it is easy to get raw materials to be processed into products that are of value and needed by consumers. • Socio-cultural aspects of the community that can adapt and accept the products/services produced by young entrepreneurs. • Digital product marketing • There is government support for entrepreneurship. 	<p>S-O Strategy</p> <ul style="list-style-type: none"> • Young entrepreneurs need to continue optimizing local raw materials' availability to be processed into a product with character and characteristics. • In setting prices for young entrepreneurs, consumers must consider the purchasing power of the products offered. • Young entrepreneurs must be consistent and continue to improve the quality of services by considering the socio-cultural aspects of the community to retain consumers. 	<p>W-O Strategy</p> <ul style="list-style-type: none"> • Young entrepreneurs need to optimize digital marketing media, for example, through social media (Facebook, WhatsApp, Instagram) to promote products. • Young entrepreneurs should be able to take advantage of the facilities and support provided by the government, such as physical assistance in the form of business carts and the availability of business center locations.
<p><u>Threats (T)</u></p> <ul style="list-style-type: none"> • People's purchasing power is uncertain/fluctuating due to economic conditions in terms of income. • Consumer confidence in the cleanliness and health of the product. • Readiness to face the Industrial 4.0 era. • Lack of human resources with knowledge, skills, and entrepreneurial skills. 	<p>S-T Strategy</p> <ul style="list-style-type: none"> • Young entrepreneurs should be able to take advantage of the facilities and support the government provides, such as skills development and business management training activities. • The importance of guarantees for products in the form of PIRT (Home Industry Food) licensing, BPOM, and certificates from the local Health Office to increase consumer confidence and make it easier for products to enter stores such as Indomaret and Alfamidi who have collaborated with the local government. 	<p>Strategi W-T</p> <ul style="list-style-type: none"> • To strengthen networking and business information, young entrepreneurs should take advantage of independent organizations such as HIPMI (Indonesian Young Entrepreneurs Association) or several other groups in North Luwu. • Young entrepreneurs need to improve their understanding of digital literacy, use digital media for business activities as well as, and increase the capacity of human resources to support business performance.

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