

KEY SUCCESS FACTORS ANALYSIS OF LAUNDRY BUSINESS IN PASAR BARU PADANG (A CASE OF GRAHA LAUNDRY PASAR BARU)

A Thesis For The Bachelor's Degree

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Key Success Factors Analysis of Laundry Business in Pasar Baru, Padang (Case of Graha Laundry Pasar Baru)

Thesis by: Jendri Fauzan Hundra Thesis Supervisor Dr. Rahmi Fahmy, S.E., MBA ABSTRACT

The objective of this research is to examine the key success factors and future strategies of Graha Laundry. In maximizing the result, this research use two analysis tools. SWOT Matrix and Internal External (IE) Matrix. This research involved 100 samples of laundry customers in 4 laundnes spots in Pasar Baru area. The respondents were undertaken using random sampling design. The research uses questionnaires and in-depth interview (with the Graha Laundry Operational Manager) to collect the primary data and the literature reviews to gather the secondary data. The key success factors are generated by combining the results of questionnaire and interviews, meanwhile the future strategies are generated by exploring SWOT Matrix and Internal-External (IE) Matrix. The results suggest Graha Laundry to implement SO Strategy (SWOT Matrix) and Stability Strategy (Internal External Matrix) as the results of exploring the key success factors. The principal contribution of this research is that it demonstrates empirically the using of Key Success Factors Analysis in its relation to generate firm future strategies using SWOT Analysis Tools.

Keywords: Key Success Factors; SWOT Analysis

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CHAPTER I

INTRODUCTION

1.1 Background

The moving of economic condition keeps on rising in every industry in Indonesia and every party involved has to perform its best performance in existing rapid business competition. The competition is about struggling and surviving a company position within related industry from possible threats. The threat may comes from direct competitor or indirect competitor or even both.

Organizations in the competition are forced to face several dynamic environmental changes surrounding the competing firm that can place a firm that can place a firm into a better position or even worse depends on the quality of strengths the firm has. The changes include quality improvements of products and services, utilization of technology, developing special strategies, adopting structured management system, etc. the last condition may not and closely can not be avoided by every competing firm in order to achieve goals and avoiding from being forced out of the competition. However, the environmental changes do not take place just within the competing firm (internal), but also exist outside the firm (external) as well.

This situation is relevant to the theory of David (2001: 76) which describes that a business firm has to consider its business environment, they are external assessment (economic forces, social cultural, demographic, environmental forces, political, governmental, legal forces and competitive forces) and internal assessment

(integrating strategy and culture, management, marketing, finance, accounting, production/operation, research and development, computer information system.

Nowadays, because of rapid business competition mentioned above, many industries focus on customer satisfaction rather than the margin and having structured Customer Relationship Management (CRM) which is stated by Kotler (2003:72), in attracting and retaining customers, many companies are intent to develop stronger bond with the customers. This is process of managing detailed information about individual customers and carefully in managing all the customer "touch point" with the aim of maximizing customer loyalty.

The rapid competition faced by the competing firm, forces them to analyze their business condition carefully. In analyzing the business condition, it is also important to conduct a Key Success Factors (KSFs) Analysis which will help the related company in competing to the others inside the industry. The point of view of thinking is supported by the theory made by Thompson and Strickland (20003: 106) which describe an industry's key success factors (KSFs) Analysis as those things that most affect industry member's ability to prosper in marketplace the particular strategy elements, product attributes, resources, competencies, competitive capabilities, and business outcomes that spell, the difference between profit and loss and, ultimately, between competitive success or failure.

Beside analyzing threats, weaknesses and strengths, a firm also needs to consider the opportunities occurred during operational time. Firms can use SWOT

CHAPTER VI

CONCLUSION

6.1 Conclusion

Based on the analysis conducted, researcher conclude that it is important for a company to emphasize the Key Success Factors analysis activities in order to achieve a superior strategy. It may be true that it will add time and cost to achieve activity, but what should be taken into those things are the improvements of company activity that will produce more as a better benefits that might be worth paying more.

Through the research, researcher divides the Key Success Factors of Laundry business in Pasar Baru—in this case is Graha Laundry—into several parts according to the classification. The factors are grouped into internal and external environments. Internal environment consists of strengths and weaknesses, while external environment consist of opportunities and threats. The researcher collected information based on the point of view of company and customers, since this business is service business which customers satisfaction is the most important thing. Then, the key success factors of Graha Laundry will be shown in the table below:

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