
Analysis of Business Strategies to Address Various Threats and Increase Revenue at the Indonesian Classification Bureau, Main Branch of Tanjung Priok

Muhammad Ichsan ¹, Retno Kusumastuti ²

Abstract:

PT. BKI does not only rely on classification services but also originates from its commercial business which covers a wide variety of sectors and can grow rapidly. The phenomenon that occurs where the commercial segment is still under the classification segment even though it has many service groups is the result because PT. BKI has so far only focused on the classification service business, where the non-classification (com-mercial) service business has not been touched on in depth in its strategic plan. This research is a quantitative descriptive study using a qualitative approach, namely a study that describes the condition of the object under study in the form of direct observation, conducting Focus Group Discussions (FGD) and surveys using questionnaires. The data analysis method used in this study is an analysis using the IFE matrix, EFE matrix and SWOT matrix to find out the next alternative strategy. This position is achieved due to the presence of great non-classification power. The following is a business strategy formed from internal and external factors: 1) Development of Human Resources through research and development activities; 2) Always make Cooperation MoUs with external partners in several cities; 3) Optimizing uniqueness in order to be able to compete with foreign companies; 4) Improving Marketing using new technological approaches; 5) Business expansion through Company Holding; 6) Synergy with subsidiaries and other SOEs in carrying out business strategies; 7) At a minimum apply the use of the same technology and management system as outside companies.

Keywords: *PT. BKI, Business Strategy, Evaluation of Internal Factors, Evaluation of External Factors, SWOT Analysis.*

1. Introduction

The Indonesian Classification Bureau (BKI) was established on July 1, 1964 and is the only national classification body assigned by the government of the Republic of Indonesia to classify Indonesian-flagged commercial vessels. This assignment was later confirmed in the Minister of Sea Transportation Decree No. Th. 1/17/2 dated 26 September 1964 concerning Regulations for Implementing the Obligation of Ships with the Indonesian flag to have a ship classification certificate issued by BKI. The Classification activity itself is an activity of classifying ships based on the construction

¹ Faculty of Administrative Sciences, Universitas Indonesia, Depok, West Java, Indonesia, ichsan@bki.co.id

² Faculty of Administrative Sciences, Universitas Indonesia, Depok, West Java, Indonesia, r.kusumastuti@ui.ac.id

of the ship's hull, engine and electricity with the aim of providing an assessment of the seaworthiness of the ship to sail (Mrozowska 2020; Priyono et al., 2020).

There are not many classification bodies in the world, and not all countries have classification bodies, and usually a country only has one classification agency. However, due to the role of the Classification Board which has quite a strategic value in the maritime industry, usually in a State the role and activities of the Classification Board are sufficiently given protection and protection, so that the sustainability of the Classification Board can survive until now. Most of the Indonesian-flagged commercial vessels with the size even those who sail both domestically and abroad usually also have a classification certificate issued by PT. Indonesian Classification Bureau (Persero) However, on November 20 2014, the Minister of Transportation through Ministerial Regulation No. 61 of 2014, submitted a new policy stating that Indonesian-flagged bodies are no longer required to be classified at the Indonesian Classification Bureau, except for ships of certain types and sizes that are still required to be classified by national classification bodies or foreign classification bodies recognized in Indonesia. According to Ministerial Regulation No. 61 of 2014 Article 3, these foreign classification bodies are American Bureau of Shipping (ABS), Bureau Veritas (BV), China Classification Society (CCS), Croatia Register of Shipping (CRS), Det Norske Veritas (DNV), Germanischer Lloyd (GL), Indian Register of Shipping (IRS), Korean Register of Shipping (KR), Lloyd's Register (LR), Nippon Kaiji Kyokai (Class NK), Polish Register of Shipping (PRS), Registro Italiano Navale (RINA), and Russian Maritime Register of Shipping (RS). Body this foreign classification automatically becomes a competitor for PT BKI in the national and international maritime world.

PT. BKI has prepared itself to carry out business development outside of classification services. In 1982 PT. BKI started to pioneer the field of Consultancy & Supervision (commercial/non-classification) which is a business diversification and is expected to become a profit maker for the company. The service business includes 3 business groups namely Maritime, Industry, and infrastructure & public services which are divided into 7 service groups, namely 1) Mapping & surveying, 2) Inspection & Audit, 3) Testing & Analysis, 4) Monitoring and Supervision Services, 5) Consulting Services, 6) Certification Services, and 7) Labor Training & Procurement Services.

On a consolidated basis, PT BKI's overall revenue has increased from 2017-2019, but has decreased in 2020, although it has increased again in 2021. This decrease was due to the Covid-19 condition which threatened the business world. This can also be an evaluation material for the business management of PT. BKI so as not to cause a decrease in income or difficulties in increasing income. Even though through the commercial business that was developed, PT. BKI does not only rely on classification services but also originates from its commercial business which covers a wide variety of sectors and can grow rapidly. With this background, PT. BKI is expected to be able to make an analysis of business strategies in dealing with various threats and increase revenue

Despite the significant role of BKI in the maritime industry, there is a lack of comprehensive research on its business strategies, particularly in the face of a rapidly-changing environment marked by increased competition and the impact of the COVID-19 pandemic (Mahdi & Nassar 2021; Akkaya & Mert 2022). Specifically, there is a gap in understanding how BKI can diversify its services and revenue streams to maintain its sustainability and growth. This includes the development of non-classification services, such as Consultancy & Supervision, and how these can contribute to the company's profitability (Anagnostopoulou 2023).

This research will provide a fresh perspective on the business strategies of BKI, with a focus on how the company can deal with various threats and increase its revenue. It will delve into the company's diversification efforts, examining their effectiveness and identifying areas for improvement. The research will also consider the impact of external factors, such as changing government regulations and global events like the COVID-19 pandemic. This comprehensive analysis, which takes into account both internal and external factors, will provide valuable insights for BKI and other similar organizations in the maritime industry.

2. Theoretical Background

Strategic Management

A strategic management method has shown to assist successful firms achieve their goals in a dynamic and competitive environment. Strategic management is a comprehensive process aimed to help businesses make the greatest use of their resources and talents in order to achieve greater company performance. Analysis of the external, competitive, and internal surroundings aids in the development of successful strategies. Strategies are broad goals that, when achieved, assist the company get closer to its vision.

It is difficult to define strategy. Strategy is a broad notion that encompasses numerous processes and actions inside a company. It includes the aims and objectives that a firm must attain in order to be successful in the marketplace. The establishment of these goals, on the other hand, necessitates a strategic management process that is done appropriately and thoroughly.

A plan is usually a high-level, broad goal with few specifics. It is of a long duration. It outlines the path that an organization should take to become more successful. Changes in the business environment, such as the COVID-19 pandemic, may prompt the development of new or altered strategies. Firms also change or adopt new strategies on a regular basis, sometimes on an annual basis, to maximize organizational performance by reviewing and reacting to external and competitive influences. Firms attempt to deploy their resources and capabilities through strategies that will offer them a competitive edge, so consumers will buy their product or service rather than a competitor's.

Business Strategy

The business strategy is often the same as the organization's corporate plan. Action plan for a small company with only one line of business or a large company that has not diversified into multiple goods or markets. The business strategies have the ability to have a first-order impact on the risk of financial accident, with immediate economic consequences for the company's owners and investors (A. Habib, 2017). These strategies are tactics and measurements devised by the administration with the goal of achieving success in a specific business area. The major relevance of the business strategy is how to build and maintain the company's competitive position in the market throughout time. Different writers present typologies that characterize how organizations compete in their distinct market settings, according to Bentley et al. (K. A. Bentley, 2013). Porter (2018) defines business strategies in terms of cost leadership and product differentiation; March (2011) in terms of exploration and exploitation; and Treacy and Wiersema (1995) in terms of operational excellence, product leadership, and client trust; In terms of innovation, Miles and Snow (2003) and Dekoulou and Trivellas (2017) present a technique for identifying and exploring new products and market opportunities; and Quezada et al. (1999) describe a methodology for formulating business strategies in small and medium manufacturing enterprises. These authors examine and produce action plans to improve competitiveness while taking the owner's preferences into account.

When an organization is involved in multiple businesses, having a strategic business unit (SBU) can help with planning. SBU denotes a unique business or a group of similar businesses for whom a common strategy can be developed. Each SBU will have its own separate objective and set of competitors, allowing it to pursue a strategy independent from the rest of the organization's businesses.

Formulation of Strategies

The basic goal is to determine whether or whether there is a strategic problem, often known as a strategic GAP. When the future objectives cannot be met with the existing approach, there is a strategic GAP. According to Chang and Huang (2006), the SM process has three stages: strategy formulation, strategy implementation, and strategy evaluation.

A prior examination of the organizations that evaluate the formulation of goals, the analysis of the circumstances, and the planning must be carried out in order to produce strategies. Any firm, regardless of size, industry, business segment, or nation in which its activities are developed, must have a procedure in place that allows the disposition of a methodology to formulate plans. According to Sadler (2003), this technique begins with the formation of the strategic planning (FSP), which is described as a means of diagnosing and analyzing the company's present competitive position and strategic difficulties. FSP must serve as a guide to visualize what is desired and how the companies will achieve it. A proper FSP must begin with recognizing the company's current competitive position and market, which enables for better guidance

of the company's destiny. According to Masoud (2013), the FSP allows for the identification of areas in its strategies that require improvement while also aligning them with functional competencies and comparing them to the initial strategy, if one exists.

Van der Kolk and Schokker (2016) stated that the control of management are all the guarantees that directors must give to ensure that the behavior of the employees is consistent with the objectives and strategies of the organization; this definition is built based on what is said in. The various manager hierarchy and the management control system (MCS) have a significant influence in FSP. The strategy is developed in the initial stage of the conversation by top managers on behalf of the owners, based on resource considerations and an assessment of the internal and external environments in which the organization competes (Hyväri, 2016); The medium and lower managers are limited to strategy implementation. MCS's role is to assist in the implementation of the strategy proposed by middle and lower management. On the contrary, (Mintzberg, 1994) asserts that strategies need not always be developed by senior management but should be launched by lower-level employees; this type of strategy is known as emergent.

The implementation, evaluation, and control phases of the strategic formulation process continue. Even the best strategies will fail if the administration fails to implement them or evaluate their effectiveness.

Research Framework

Seeing the growth that the growth of ships in the world is not too significant, even some Classification bodies have experienced a decrease in the number of ships and the total gross tonnage of ships classified. The Classification Agency's core business, which initially only came from ship classification services, is now starting to expand into other businesses. Several Classification Bodies in the world have started to develop their business in non-classification services and it has even been proven that their non-classification service revenues have far exceeded those in the Classification sector. to maintain the continuity of the company PT. BKI must innovate business, and develop business strategies, which inevitably have to develop business outside the ship classification sector. In fact, until the end of December 2021, the revenue and profits generated by PT. BKI is still bigger in the ship classification service sector. The non-classification service business (commercial sector) is still not growing consistently, even though the market and opportunities in the commercial sector are still wide open. It is necessary to analyze the right business strategy to be able to develop the classification service sector, so that it is expected to become a mainstay again as a core business that can increase the revenue and profits of PT. BKI in the future.

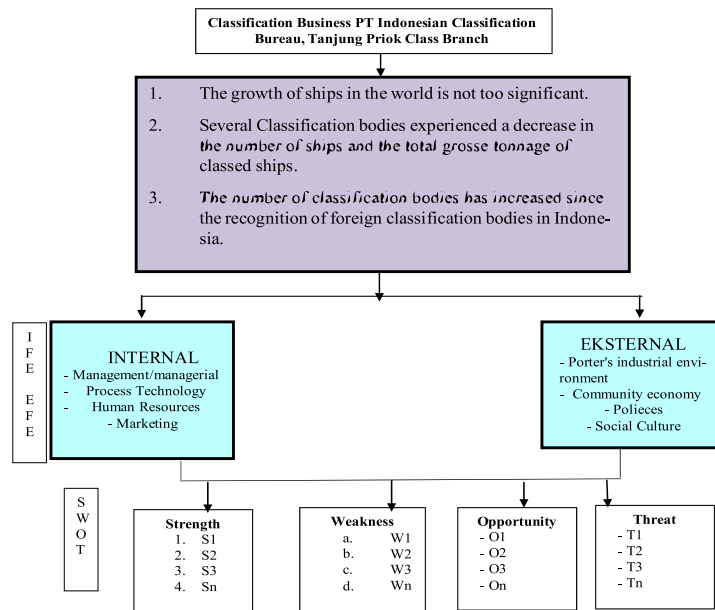


Figure 1. Analysis Model

3. Methodology

This research is a quantitative descriptive study using a qualitative approach, namely a study that describes the condition of the object under study in the form of direct observation, conducting Focus Group Discussions (FGD) and surveys using questionnaires. The data analysis method used in this study is an analysis using the IFE matrix, EFE matrix and SWOT matrix to determine alternative strategies and then use AHP analysis to determine strategic priorities. Data obtained from supply chain and value chain actors, internal and external conditions are analyzed using:

a) Internal Factor Evaluation Matrix (FEM) and External Factor Evaluation Matrix (EFE) as input in strategy formulation.

IFE analysis is a formulation of strengths and weaknesses while EFE analysis is a formulation of opportunities and threats. The formulation of the strategy for internal and external environmental analysis uses a method derived from Cravens & David's (1998) book. Grand Strategic Matrix to determine the position of the classification business of PT BKI Tanjung Priok Class Branch to determine the position and solutions that must be carried out.

b) SWOT Matrix

The SWOT matrix is used to produce alternative strategies that are in accordance with internal and external environmental conditions.

4. Empirical Findings/Result

Internal Factor Evaluation Matrix

Internal factor evaluation is done by searching the average value of each internal key factor which is then compiled in an evaluation matrix for each factor, as shown below:

Table 1. Internal Factors Evaluation Matrix

INTERNAL FACTORS	RATING	WEIGHT	SCORE
Strength			
BKI has a service network in all major cities of Indonesia.	4	0.097	0.388
BUMN Synergy related to Oil and Gas Inspection and Certification.	4	0.102	0.408
Our marine inspection services are unique when compared to other companies.	4	0.097	0.388
Have good experience in the field of marine engineering services, oil and gas, and industry.	3	0.091	0.273
Throughout 2019, the PT Biro Klasifikasi Indonesia carried out research and development activities.	3	0.080	0.240
TOTAL			1.647
Weakness			
BKI has not maximized based services Core competence and new technology approach.	2	0.120	0.480
BKI has not optimized the shipping industry community, chemical industry, machinery and basic metals, various industries.	1	0.192	0.192
BKI has not yet optimized its business channel as a result, there are still obstacles in winning the tender.	1	0.101	0.101
There is still no business expansion from 2021.	1	0.120	0.120
TOTAL			0.773
TOTAL IFE			2.420

From the calculations obtained through the Internal Factor Evaluation Matrix, from the strength factor with five parameters, a total score of 1,647 was obtained, while for weaknesses with three parameters, a total score of 0,773 was obtained with the total result of the Internal Factor Evaluation Matrix being 2,420.

External Factor Evaluation Matrix

The results of external environmental analysis that resulted in several factors of

opportunity and threat, after evaluation by weighting method and rank obtained value as seen below:

Table 2. External Factors Evaluation Matrix

EXTERNAL FACTORS	RATING	WEIGHT	SCORE
Opportunity			
Appointment of BKI by the Ministry of Industry for the SNI process, specifically for ocean-going ships.	4	0.097	0.388
BKI Non-Classification has the possibility for greater revenue from BKI Classification gained through circular authority services.	4	0.102	0.408
The start of collaboration in education and technical professional training with other agencies.	4	0.097	0.388
By virtue of Government Regulation No. 66 of 2021, a survey service holding was established, namely IDSurvey, comprising PT Sucofindo, PT Surveyor Indonesia and PT BKI as the leader.	4	0.091	0.364
There is a cooperation network between BUMN subsidiaries.	4	0.080	0.320
TOTAL			1.868
Threat			
The growth of similar companies both locally Nor foreign Which own cores competence and new technology approach creating a threat to BKI's business.	2	0.240	0.480
The strength of the foreign company's business network give threat to BKI business growth.	1	0.192	0.192
The use of technology has always been the advantage of foreign companies in running their business.	1	0.101	0.101
TOTAL			0.773
TOTAL EFE			2.641

From the calculations obtained through the External Factor Evaluation Matrix, from the opportunity factor with five parameters, a total score of 1,868 was obtained, while for threat with three parameters, a total score of 0,773 was obtained with the total result of the Internal Factor Evaluation Matrix being 2,641.

SWOT Analysis

The SWOT framework includes a list of factors that influence the business's goal and performance both inside and externally. The external environment presents opportunities and hazards, whilst internal issues present strengths and weaknesses.

Businesses utilize SWOT analysis as a strategic planning tool to guarantee that their objectives for future ventures and projects are well stated. Furthermore, this enables them to ensure that all aspects related to their task, whether good or negative, are clearly identified and addressed. The SWOT analysis technique entails analyzing four key areas: opportunities, threats, weaknesses, and strengths. The emphasis in the process of identifying and categorizing key aspects is not just on internal components, but also on recognizing external elements that may influence the organization's success or failure.

Table 3. SWOT Matrix

SWOT MATRIX	Strength		Weakness	
	1. BKI has a service network in all major cities of Indonesia.		1. BKI has not maximized based services	Core
	2. BUMN Synergy related to Oil and Gas Inspection and Certification.		competence and new technology approach.	
	3. Our marine inspection services are unique when compared to other companies.		2. BKI has not optimized the shipping industry com-munity, chemical industry, machinery and basic metals, various industries.	
	4. Have good experience in the field of marine engineering services, oil and gas, and industry.		3. BKI has not yet optimized its business channel as a result, there are still obstacles in winning the tender.	
	5. Throughout 2019, the PT Biro Klasifikasi Indonesia carried out research and development activities.		4. There is still no business expansion from 2021.	
Opportunity				
1. Appointment of BKI by the Ministry of Industry for the SNI process, specifically for ocean-going ships.	1) Development of Human Resources through research and development activities. (O1, O2, S3, S5).		1) Improve Marketing using new technology approach. (O1, O2, W1, W3).	
2. BKI Non-Classification has the possibility for greater revenue from BKI Classification gained through circular	2) Always make Cooperation MoUs with external partners in several cities. (O3, O4, S1, S4).		2) Expansion of business through Company Holding. (O3, O4, O5, W2, W4).	

authority services.	3) Optimizing the
3. The start of	uniqueness that is owned
collaboration in	in order to compete with
education and technical	foreign companies.
professional training	(O1, O5, S3, S4).
with other agencies.	
4. By virtue of	
Government	
Regulation No. 66 of	
2021, a survey service	
holding was	
established, namely	
IDSurvey, comprising	
PT Sucofindo, PT	
Surveyor Indonesia and	
PT BKI as the leader.	
5. There is a cooperation	
network between	
BUMN subsidiaries.	

Threat

1. The growth of similar companies both locally or foreign Which own cores competence and new technology approach creating a threat to BKI's business.	Synergy with subsidiaries and other SOEs in carrying out business strategies. (T1, T2, T3, S1, S2, S3, S4)	At a minimum apply the use of the same technology and management system as outside companies. (T1, T2, T3, W1, W2, W3, W4)
2. The strength of the foreign company's business network give threat to BKI business growth.		
3. The use of technology has always been the advantage of foreign companies in running their business.		

The SWOT analysis resulted in 7 business strategies that were formed through an analysis of internal and external factors from PT. BKI previously formulated.

5. Discussion

From the results of the SWOT analysis, the following are the results of the strategies and action plans for each combination of internal and external factors.

Strength-Opportunity Strategy (S-O Strategy)

- 1) Development of human resources through research and development activities. As a company engaged in classification and statutory services that require specialized expertise and skills, human resources are BKI's most valuable asset. Qualified and reliable human resources shape consumers' positive perceptions of the Company. Organizational Transformation is a strategy to bring the BKI organization, as the parent of the Survey Services Holding, into an organization that is agile and adaptive to business developments and increasingly severe challenges in the future. The Board of Commissioners is always optimistic about the challenges ahead. The preparation of superior human resources through the Talent Pool concept is a must.
- 2) Always make Cooperation MoUs with external partners in several cities. With the existence of PT. BKI, which covers several regions in Indonesia, should be able to run its business by involving several partnerships with local companies in major regions or cities in Indonesia.
- 3) Optimizing the uniqueness that is owned in order to compete with foreign companies. Uniqueness is one of the important factors of PT. BKI in running its business. BKI is the only company that carries out the assessment of the Indonesian National Standard (SNI) for ocean-going ships. With these factors, it is expected that PT. BKI is able to implement various innovations in carrying out a standard assessment process for ships that will travel and their functions.

Weakness-Opportunity Strategy (W-O Strategy)

- 1) Improve marketing using new technology approach. Marketing is an important part of the Company's business development strategy. Good marketing will ultimately lead to brand loyalty. Marketing and sales are expected to encourage the growth of the Company's market share by ensuring the implementation of programs to optimize the sales function in the work unit, upselling and cross-selling to large customers, optimizing promotional activities through marketing activation and increasing sales activities in order to utilize the potential of the region in the work unit. The IT development and governance section changed its nomenclature to the software development/SM Software Development and IT Operations section with infrastructure manager-level functions. And optimize some of the following IT parts:
 - a) Tender Monitoring (avoiding price wars between commercial branches).
 - b) Equipment monitoring, and inter-branch equipment borrowing.
 - c) Monitoring Personnel Qualification & availability of personnel in branches.
 - d) Monitoring activity progress.
 - e) Monitoring budget utilization and revenue.
 - f) Report
 - g) Monitoring invoicing eligibility (BAST before invoicing).

- 2) Expansion of business through Company Holding. Although the holding company is a non-trading company, it does still have an active role to play in managing the group, including:
 - a) Providing direction and oversight of the group activities and financial performance;
 - b) Including repatriation from, and provision of finance to, the subsidiaries;
 - c) The holding company can hold the Intellectual Property and undertake the centralized functions for the group;
 - d) Current and future subsidiaries are consolidated under one holding company, improving the visibility of the financial results for management and group reporting purposes.

Strength-Threat Strategy (S-T Strategy)

Synergy with subsidiaries and other SOEs in carrying out business strategies. With the relationship with state-owned companies and several corporate entities in Indonesia, PT. BKI can make several strategies with them in order to find out the needs of companies that will use the services of outside companies. To improve the company's competitiveness in the domestic and international markets and the development of the company towards the free market era, PT BKI together with its subsidiaries cooperates with fellow BUMN companies, other business partners, and foreign cooperation. Holding companies are also reasonably simple to establish and modify. This allows the holding company to easily take advantage of geographical disparities in taxation regimes: if a certain jurisdiction has high business taxes, the holding company can simply relocate to a more business-friendly environment while continuing operations in the original location. Inspection, audit and testing for imported goods; Consultancy for the public sector; Training of inspectors, auditors and exchange of experience, technical competence in the field of Superintending and consultancy.

Weakness-Threat Strategy (W-T Strategy)

At a minimum apply the use of the same technology and management system as outside companies. Made several changes to the Information Technology Division, among others:

- a) Information Technology Division changed its nomenclature to Information Services & Technology Solution Division.
- b) IT development and governance section changed its nomenclature to software development / SM Software Development section.
- c) The IT Operations section had its function replaced with an infrastructure manager-level function.

PMU Telematics, currently in the Commercial Operations Department, was merged into the Information Services and Technology Solution Division to become the Technology & Product Development Section / SM Technology & Product Development

6. Conclusions

The results of the study show that the position of the service business of PT. BKI is on a growth strategy with fast growth conditions. This position is achieved, due to the presence of large non-classification forces. The following is a business strategy formed from internal and external factors:

- 1) Development of Human Resources through research and development activities.
- 2) Always make Cooperation MoUs with external partners in several cities.
- 3) Optimizing the uniqueness that is owned in order to compete with foreign companies.
- 4) Improve Marketing using new technology approach.
- 5) Expansion of business through Company Holding.
- 6) Synergy with subsidiaries and other SOEs in carrying out business strategies.
- 7) At a minimum apply the use of the same technology and management system as outside companies.

In terms of future research, it would be beneficial to delve deeper into each of these strategies to understand their individual impacts on BKI's growth. Also, a comparative study could be conducted to analyze how BKI's strategies align with or differ from those of similar organizations in other countries. Lastly, given the rapid pace of technological advancements, research could be undertaken to explore how emerging technologies might be leveraged to further enhance BKI's competitiveness and growth.

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