

## **Finding the Best Strategy to Overcome the Crisis, Study Case in The Fashion Business**

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### **Abstract**

The COVID-19 pandemic has considerably impacted small-medium enterprises, especially those engaged in the fashion sector. Based on data from the Indonesian Central Statistics Agency in 2020, small-medium enterprises in Indonesia are considered less prepared to face the pandemic effect. Only 16.86% of entrepreneurs already have a plan to survive this pandemic. This study uses a startup in the fashion sector, namely "Warmigami," as the research sample. Warmigami is a fashion company whose core business is selling foldable jackets. Before the pandemic broke out, the target market of the company's products was motorcycle drivers, especially the motorcycle rider community. The target market often holds outings, so they need company products, a foldable jacket which is refract water, resist wind, and anti-wrinkle. When the Covid 19 pandemic occurred, the motorcyclist community began to stop their travel activities, impacting company sales. This research aims to analyze the most suitable strategies used by Warmigami to overcome the crisis. Researchers use SWOT analysis, TOWS Matrix and business model canvas to find the most suitable strategy to increase business performance.

### **Keywords**

Business, Strategy, SWOT Analysis, TOWS Matrix, Business Model Canvas

### **1. Introduction**

The creative industries represent interrelated industrial sectors that focus on creating and exploiting intellectual property (Hartley, 2005). Fashion is one of the manifestations of the creative industry, which has contributed to 3.76 percent of Indonesia's GDP (Gross Domestic Product). The export value of the fashion industry in 2017 reached 13.29

billion US dollars. This value increased 8.7 percent from the previous year (Kementrian Perindustrian Republik Indonesia, 2018). Indonesia's achievement in the fashion industry shows that the national fashion industry has high competitiveness in the international market.

Warmigami is a business startup engaged in the fashion industry. Warmigami offers jackets as a fashion product that can be folded and converted into smaller bags. Warmigami was founded in 2018; the founder got the idea of making and selling foldable jackets while searching for jackets in that category. The difficulty of finding a folding jacket in the market is seen as an opportunity to start and enter the market. The first product from Warmigami is a folding jacket made of parachute Mayer, a quality parachute material that can refract water, resist wind, and is anti-wrinkle.

Uncertainty is known in the business world, where all planned plans may not necessarily be implemented and run well. Entrepreneurs must have the ability to face the uncertainty that arises in the business environment. During the Covid-19 pandemic, the world economy fell significantly. A business owner can do several actions to overcome this condition by carrying out advanced and quick planning. Badan Pusat Statistik (BPS), the Indonesia Central Statistics Agency, reported a survey entitled "The Impact of Covid-19 on Business Actors", which was held from 10-26 July 2020, found that 42 percent of businesses could only survive for three months, from July to October 2020. The other 58 percent can still stay above three months (Tim BPS, 2020). This estimate arises if there is no operational change and intervention from the government. This significant impact on SME's fall occurred due to the unpreparedness of SMEs to face this new situation. SMEs are not able to respond to the problem quickly, resulting in a fall in the business. A survey conducted by BPS stated that 45.3% of business owners have no plans to deal with the pandemic, 37.75% are still thinking about ideas, and 16.86% already have a written plan (Tim BPS, 2020).

As a startup business in the fashion industry, Warmigami also feels the negative impact of the changing situation due to Covid-19. Warmigami's primary target market before the Covid-19 pandemic broke out was motorbike riders. At that time, there were many motorcycle-loving clubs in Indonesia. The club often goes on touring or long-distance trips in groups, requiring a comfortable and practical jacket. When the Covid 19 pandemic broke out, all motorcycle club activities stopped, people's purchasing power weakened, so entrepreneurs had difficulty selling their goods.

### **1.1 Objectives**

This research aims to find the right business strategy to increase sales from Warmigami during the Covid 19 pandemic. Research data was collected from January 2020 to June 2021. This study uses two tools: SWOT analysis and TOWS matrix. SWOT analysis is used to analyze the internal and external conditions of the company. The analysis results are then inputted into the TOWS matrix to facilitate strategy analysis. Researchers also use the Business Model Canvas to form a business model or a business framework for Warmigami. It is hoped that implementing the research results will increase the company's overall performance.

## **2. Literature Review**

Analysis of the business environment is important to do to formulate a strategy. Before we design the most suitable strategy to be implemented, we must first understand the strengths and weaknesses of the company and understand what external conditions may affect the company's performance. SWOT analysis can be used to assist companies in analyzing the environment. To formulate a strategy the researcher uses the TOWS matrix tool. The TOWS matrix utilizes the results of the SWOT analysis to understand the overall condition of the company. Companies can determine the best strategy by maximizing their strengths and minimizing weaknesses to win the competition. From here the company can design the right business model for the company to run.

### **2.1 SWOT Analysis**

SWOT analysis (Strengths Weaknesses Opportunities Threats) identifies and monitors the environment that affects the business from an internal and external perspective. Strengths are internal capabilities that can help the company achieve its goals. Weaknesses are internal limitations that can interfere with its ability to achieve its goals. Opportunities are external factors that the company may exploit to its advantage. Finally, Threats are current and emerging external factors that can present challenges to company performance (KOTLER & ARMSTRONG, 2018). SWOT analysis is a fundamental analysis that can formulate a company strategy. Many studies use SWOT analysis to help develop corporate strategy. Houben et al. emphasize the importance of analyzing the environment to improve the performance of small and medium enterprises. Small and medium entrepreneurs can use SWOT Analysis to understand the conditions of the business environment they face (Houben et al., 1999). Dyson et al. used SWOT

Analysis to formulate strategies at the University of Warwick (Dyson, 2004). Terrados utilizes SWOT analysis to make a Regional energy plan in the Jaen region of Spain (Terrados et al., 2007). Niode et al. use SWOT analysis to increase the competitive advantage of Small and Medium Enterprises in Tarakan, North Kalimantan, Indonesia, to face the free market ASEAN Economic Community (AEC) (Niode & Idris Yanto, 2009). Sinha et al., in their research, emphasize the importance of carrying out a SWOT analysis to reduce the impact of VUCA (Volatile, Uncertain, Complex, Ambiguous) in the business environment that causes turbulence and chaos (Sinha & Sinha, 2020).

## 2.2 TOWS matrix

TOWS matrix is a framework modified from SWOT analysis. This framework is used to assess and compare data to be used to decide on the right business strategy (David & David, 2017; Wheelen et al., 2018). Unlike the SWOT analysis, which only looks at the data from one perspective, the TOWS matrix shows the relationship between internal and external factors. The TOWS matrix produces four strategies, namely the SO (Strengths Opportunities) strategy, the WO (Weaknesses Opportunities) strategy, the ST (Strengths Threats) strategy, and the WT (Weaknesses Threats) strategy. SO strategy is the company's primary strategy, which becomes the company's competitive advantage. The WO strategy encourages companies to increase their ability to pursue opportunities. ST strategy increases the company's awareness to face existing obstacles with its strengths. In comparison, the WT strategy is a defensive strategy where the company tries to minimize losses (David & David, 2017; Wheelen et al., 2018).

Wehrich uses the TOWS matrix to analyze the industry in Germany and understand Germany's position in the European Community and world markets (Wehrich, 1999). Al-Mayahi et al. utilize the TOWS matrix to enhance the SWOT analysis of the UAE e-Government to develop the best strategy for the government e-program (Al-Mayahi & Mansoor, 2012). Aslan et al. set a sustainable plan for Kipaş Group companies (Aslan et al., 2012). Gottfried et al. analyzed the behavior of individual investors in China's biogas industry. The analysis results are used to increase the number of individual investors in the biogas industry (Gottfried et al., 2018). The TOWS Matrix is used by Dandage et al. to develop strategies for international projects. The analysis is strengthened by Interpretive Structural Modeling (ISM), which is used to assist researchers in mapping risk (Dandage et al., 2019).

## 2.3 Business Model Canvas

The Business Model Canvas was created to make it easier for organizations to form, deliver, and capture the value of their organization (Osterwalder & Pigneur, 2010). A good business model must be able to create a strong business vision. The components that must be included in the business model must identify the target customer, market, organizational strengths, challenges facing the organization, important elements of the product, and how the company sells its products (Giesen et al., 2010). There are nine building blocks in the business model canvas presented by Osterwalder, namely customer value proposition, customer segments, channels, customer relationships, revenue streams, key resources, key partners, key activities, and cost structure (Osterwalder & Pigneur, 2010).

The Business Model Canvas, which Osterwalder initiated, is considered suitable for small and medium-sized entrepreneurs to build maps of their operational activities. However, according to Frick et al.'s research, the Business Model Canvas is less able to play a role in shaping future strategies (Frick & Ali, 2013). According to Giesen et al., to build a good and consistent business model, three main characteristics are needed: aligned, analytical, and adaptable. Aligned means an organizational agreement to form customer value both internally and externally. Analytical means that organizations use information strategically to make predictions. Adaptability means being able to flexibly follow the changes (Giesen et al., 2010). Ladd, in his research, tried to assess the ability of the Business Model Canvas from Osterwalder to build hypotheses and testing. The study was conducted on 271 respondents. The final result stated that respondents who prioritized customer segment analysis, value proposition, key activities, or key partnerships turned out to have better performance (Ladd, 2018).

## 3. Methods

This research is classified as applied research and uses action research methods with Warmigami business as the research object. Researchers conducted business observations, in debt interviews with owners and stakeholders, and surveys with questionnaires to collect data. Observations are carried out by observing trends and demands from the market that will be and have been penetrated by the business. Interviews were conducted with owners, business mentors, and consumers. Meanwhile, the survey was conducted by distributing questionnaire forms directly or online to the target market. The questionnaire contains questions related to business interests, such as questions regarding

Warmigami products that are currently being sold and Warmigami products that will be sold in the future. The questionnaire questions are divided into two, open questions and closed questions.

#### **4. Data Collection**

The study was conducted for six months, from January 2021 to June 2021. The data used in this study are primary and secondary. Researchers used the focus group method to conduct an environmental analysis by interviewing owners, business mentors, and the target market. Data from the distributed questionnaires were also used to enrich the research. Secondary data were also used to corroborate the analysis. By considering the environmental analysis results, owners, mentors, and researchers form a strategy using the TOWS matrix, then design a business model using the business model canvas.

#### **5. Results and Discussion**

In this section, the researcher will present the results of environmental analysis obtained by utilizing focus group discussions with stakeholders and the results of open-ended question questionnaires submitted to customers. The results of the environmental analysis will be translated into the formulation of strategies and business models. It is hoped that the results of this research can be used by entrepreneurs to increase their sales turnover.

##### **5.1 Warmigami Environment Analysis using SWOT**

Warmigami's strength lies in its unique products. Warmigami jackets are lightweight, windproof, and foldable. Products are manufactured with quality materials and sold at affordable prices. Suitable for exercise and can be used as a secondary jacket commonly used by motorcyclists. The company also provides a warranty on newly purchased goods. From a legal perspective, Wargami has been equipped with adequate business permits.

A relatively new brand makes Warmigami not yet known by the public; this problem is one of the weaknesses of Warmigami. Warmigami products do not have a patent, so their intellectual property is unprotected. All sales are made online, and the company does not yet have a physical store that can represent the company. Therefore, the company's current revenue stream only relies on one channel, online sales. Product promotion is still considered limited due to the company's lack of capital.

After analyzing the market, the entrepreneur concluded that jackets with a folding concept were hard to find. This finding is seen as an opportunity for entrepreneurs to enter the jacket market with their products in folding jackets. Indonesia's tropical climate causes a thin jacket to be used throughout the rainy and dry seasons. The product's target market is motorbike drivers, but during the Covid-19 pandemic, people preferred to cycle because it is considered healthier. There are not many direct competitors in the folding jackets market, so the market share for Warmgami's products is wide enough. The production of Warmigami products does not depend on one supplier, so suppliers' bargaining power is not high.

The main threat faced by Warmigami is the declining economic condition due to the Covid-19 pandemic. This pandemic reduces the purchasing power and consumption interest of the target market. The primary target market for the product, namely motorcyclists, declines their activities so that companies find it challenging to sell their products. Competition in the jacket industry is also quite tight. Bandung Indonesia, where the company is located, is known as a fashion center so that consumers are faced with many choices when it comes to consumption. The target market is specific consumers, so the total market share is small.

##### **5.2 Warmigami Strategy Formulation**

From the results of the internal and external environment analysis, the researcher was able to draw several conclusions about strategies that were considered feasible to increase sales of products, especially during the Covid-19 pandemic. Researchers use the TOWS matrix as a tool to find the best method. The strategy is divided into SO, WO, ST, and WT strategies. Table 1 summarizes the results of the company's environmental analysis and proposed plans using the TOWS matrix.

SO, strategy is formed by considering the strengths and opportunities of the company. The first SO strategy proposed is that the company is expected to maintain its old target market, motorcyclists, because this pandemic will end sooner or later. The emergence of a new habit, namely sport, drive companies to adapt and serve this new target market. To maintain good relationships with old and new consumers, companies must continue to build relationships by activating

the company's social media. After-sales service must also be implemented appropriately and consistently to reduce customer complaints and increase customer satisfaction.

Table 1 Warmigami TOWS Matrix

<p><b>TOWS MATRIX</b></p>	<p><b>Strenght</b></p> <ul style="list-style-type: none"> <li>• Unique products.</li> <li>• Affordable product prices.</li> <li>• Product materials quality.</li> <li>• The product can be used for sports.</li> <li>• The product can also be used as a secondary jacket.</li> <li>• Provide warranty</li> <li>• Business is legal.</li> </ul>	<p><b>Weakness</b></p> <ul style="list-style-type: none"> <li>• Unknown brand.</li> <li>• Not yet have a design patent</li> <li>• Products are easy to imitate.</li> <li>• The company does not have a retail store yet; sales are still made in the marketplace.</li> <li>• Revenue stream only relies on online sales.</li> <li>• Promotion is not yet massive</li> </ul>
<p><b>Opportunity</b></p> <ul style="list-style-type: none"> <li>• Similar products are hard to find.</li> <li>• Indonesia's tropical climate</li> <li>• The target market can be expanded; the product can be aimed at motorcyclists and people who like to exercise.</li> <li>• Sports trends have emerged since the pandemic.</li> <li>• Currently, there are not many direct competitors</li> <li>• The company do not depend on one supplier</li> </ul>	<p><b>SO Strategy</b></p> <ul style="list-style-type: none"> <li>• The company should maintain the old target market and at the same time achieve the new target market.</li> <li>• Build close relationships with consumers.</li> <li>• Provide sales after service.</li> </ul>	<p><b>WO Strategy</b></p> <ul style="list-style-type: none"> <li>• Increase promotion on Instagram and the marketplace to increase revenue.</li> <li>• Develop product designs with distinctive characteristics to build strong branding.</li> </ul>
<p><b>Threat</b></p> <ul style="list-style-type: none"> <li>• The economic conditions are declining.</li> <li>• Purchasing power decreased.</li> <li>• The primary target market is reducing its consumption.</li> <li>• The primary target market reduces its activities.</li> <li>• Many substitute products.</li> <li>• The company has a specific target market, so it only has a limited market share.</li> </ul>	<p><b>ST Strategy</b></p> <ul style="list-style-type: none"> <li>• The company should create other products that support target market activities adapted to pandemic conditions.</li> <li>• Focus on promotion to the community to increase sales and strengthen branding.</li> </ul>	<p><b>WT Strategy</b></p> <ul style="list-style-type: none"> <li>• Build a strong network with stakeholders.</li> <li>• Facilitate environmental surveys and analysis to capture opportunities in the market.</li> <li>• Open to all suggestions, input, and criticism received.</li> </ul>

WO strategy is proposed to cover the company's shortcomings to take advantage of current opportunities. From the company's analysis results, it is known that the owner feels that the brand is not well known, the promotions carried out are still limited, and the product design is easy to imitate. To build a strong product branding, the company should increase advertisements in the product sales channels that have been used, such as Instagram and the marketplace. Companies can market their products through social media and marketplace ads; if possible, they can promote their products using influencer services. Since the product is easy to imitate, it is proposed that the owner create specific product characteristics and actively design new concepts and new products.

ST strategy is a strategy to take advantage of the company's strengths to face the existing challenges. The company serves a specific market, so to increase sales, the company is proposed to create product differentiation and create additional products that can support consumer activities and complement existing products, such as masks and hats. Promotions to consumers and potential consumers should be focused on the community, considering that motorcyclists and sports lovers usually have communities that often carry out several activities.

WT strategy is a defensive strategy aimed at reducing the company's shortcomings to face external obstacles. The proposed strategy first is to create a strong network with stakeholders. A strong network can open up opportunities to increase sales from the company. Companies must also enable surveys and environmental analysis to obtain the latest data regarding the market so that companies can predict the market well. The company must also be open to all suggestions, input, and criticism. Because if the company uses it properly, it can be a source of information that can be used for its progress.

### 5.3 Warmigami Business Model Canvas

The company is advised to build a business model to assist them in carrying out its strategy. One of the most popular business models is the Business Model Canvas, which includes nine blocks consisting of the value proposition, customer relationships, channels, customer segments, key activities, key resources, key partners, cost structure, and revenue streams. Table 2 summarizes the business model canvas of the company. Table 2 resume business model canvas from the company.

Table 2. Warmigami Business Model Canvas

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
Fabric Suppliers. Convection Company. Marketplace. Designer. Retail Stores and Agents.	Gather ideas, both by observation and surveys. Product design. Prepare materials. Make prototypes. Production. Sale.	A simple jacket can be folded. The jacket material is lightweight, refracts water, and is windproof. It can be used as a secondary jacket and sports.	Discounts for members Provide Warranty Build relationships by utilizing social media and communities.	It targeted individuals and communities who love traveling and sports. Have a profession as a student or worker.
	<b>Key Resources</b>		<b>Channels</b>	
	Good name. Human Resources. Strong brand Intellectual property.		Marketplace. Instagram. Retail Stores and Agents.	
<b>Cost Structure</b>			<b>Revenue Streams</b>	
Product production costs. Advertising costs.			Product sales through instagram and market place. Sales of complementary products.	

The value proposition of the company lies in the company's product itself. Warmigami jacket products have a uniqueness that other jackets don't have. The Warmigami jacket can be folded and turned into a small bag for easy portability and storage. Warmigami is also made with high-quality parachute material so that it is not easily torn and wrinkled but still has the function of refracting water and resisting wind. This material is suitable for sports and can also be used as a secondary jacket.

The Customer relationship block describes how companies maintain their relationships with consumers. Warmigami's ways to maintain relationships with customers include providing discounts, such as member discounts or discounts at certain times. In addition, Warmigami confirms its after-sales by providing a jacket warranty. The company also plans to open a Warmigami jacket community to attract Warmigami customers. Companies also use social media to build close relationships with consumers.

In terms of channels, for now Warmigami is focused on selling its products in online stores such as shopee and tokopedia. But after more than five years, Warmigami plans to have a retail store and also sell Warmigami products through authorized agents.

Customer segments describe the target market that is targeted or intended by the company. The company focuses on serving individual consumers and communities who enjoy traveling, sports, and work as students or workers. Before the pandemic, the company's main target was the motorcycle community, which often went on trips. During the latest pandemic, the company's target market is the bicycle community, which often gathers to exercise together.

Key activities are the main activities carried out by companies to deliver products to consumers. The main activities in running the Warmigami business are, among others, looking for ideas for products by conducting surveys and observations. Develop products by designing new products and then making prototypes, looking for materials, buying them. then manufacture the product. The company also carries out marketing activities for products, then sells products through the channels that have been prepared.

Key resources or the main assets owned by Warmigami are good names and human resources. Warmigami must maintain their good name; one way is to maintain product quality and good relations with company stakeholders. Another key resource is the owner as one of the company's primary resources. Warmigami owner is the key person or the person who holds the most significant role in running the business. In the future, the company wants to create a strong brand that catches the eyes of the target market and registers its intellectual property.

The main key partner of Warmigami is a fabric supplier and a convection company where jackets are produced. Currently, the product design is still being carried out by the owner; in the future, the company plans to collaborate with designers to design Warmigami products. The company also plans to partner with retail stores that act as agents. The most significant cost structure of the company is related to its product production. The cost of producing the product includes buying materials and convection expenses. In the future, the company will budget another expense, such as the cost to install ads on Instagram and marketplaces to boost sales.

Currently, Warmigami's revenue stream only relies on online product sales in the marketplace and Instagram. In the future, the revenue stream will come from the sale of jackets and the sale of complementary facilities such as masks and hats. The revenue stream is also planned to be obtained from improving Warmigami products.

## 6. Conclusion

Warmigami is a business startup engaged in the fashion industry. Warmigami offers fashion products in jackets that can be folded and turned into smaller bags. As a startup business in the fashion industry, Warmigami also exposes the impact of the changing situation due to Covid-19. Warmigami's primary target market stopped its activities, and the people's purchasing power weakened, so the company had difficulty selling its goods.

This study aims to find the right business strategy to increase sales from Warmigami during the Covid 19 pandemic. This study uses a SWOT analysis tool to analyze the company's internal and external conditions. The analysis results are inputted into the TOWS matrix to facilitate strategy analysis. Researchers also use the Business Model Canvas to form a business model or framework for Warmigami.

Based on the analysis results, it is proposed that the company maintains the old target market and targets the new target market, the sports enthusiasts. The company should build close relationships with consumers, provide after-sales service, and increase promotions on Instagram and the marketplace to enhance sales. The company should develop product designs that reflect its characteristics to build branding. The company should also create other products that support target market activities adapted to pandemic conditions, focus on promotion to the community, build a strong network with stakeholders, enable surveys and environmental analysis to capture current opportunities, and be open to all suggestions, input, and criticism received.

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