



Analysis of Internal Factor Evaluation Matrix (IFE), External Factor Evaluation Matrix (EFE), Strengths – Weakness – Opportunity – Threat Matrix (SWOT) and Quantitative Strategic Planning Matrix (QSPM) (Study of Bank Rakyat Indonesia – BRI)

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Abstract: This study studies and analyzes strengths, weaknesses, opportunities, threats as a strategy in increasing competitiveness in BRI companies. In addition, it is also to develop the company using the SWOT matrix and QSPM to determine the best strategies that can be done by BRI companies in fierce competition by using their business. in the EFE Matrix where quite a lot of strengths and weaknesses that are owned by Bank BRI. Bank BRI have a total weight of 2.66, while the EFE Matrix consisting of opportunities and threats has a total weight of 3.44. Based on the data analysis that has been carried out, it can be concluded that BRI can improve the performance or facilities to be carried out by introducing BRI TERAS, especially for the North Sulawesi region and increasing marketing of BRI Junio products in Java and Bali. From the QSPM table, it can be seen that the results for the first plan, namely TERAS BRI, obtained a 4.01 result while the second plan, BRI Junio, obtained a yield of 6.44. We recommend two plans based on the SWOT analysis which can be seen from the opportunities of the Indonesian people who do not have an account number (O1), so BRI is the only company that has a satellite (S3). The results obtained indicate that the plan to develop BRI junio's marketing is more promising for BRI Bank and tends to have a great opportunity for Bank BRI to realize the desire to save from a young age. because BRI Junio is a special savings program for children that is free of charge and have many features that are attractive to children. The research method used is methodology qualitative, which uses data in the field and interactions about BRI.

Keywords: IFE Matrix, EFE Matrix, Strategic, SWOT Analysis (Strengths, Weakness, Opportunity, Threats), QSPM Matrix, Bank Rakyat Indonesia (BRI).

1. INTRODUCTION

The number of companies in the financial sector makes another company lead to have strong competitive power to maintain its business in the market. Not only that, but also the ability to survive and develop the business to be more advanced and able to meet the needs and expectations of customers.

In general, customers are interested in the facilities provided by each Bank in its promotional media. By looking at the advantages of a bank, it can certainly be an added value for customers such as satellites owned by BRI, where not all other banks have it. For this reason, Bank BRI always strives to always improve its performance to always be the best bank in the eyes of the Indonesian people.

2. THEORETICAL STUDY

2.1 IFE Matrix and EFE Matrix

IFE and EFE are part of input stage of strategy- formulation and making small in the input matrix. David (2016; 65) a weight that ranges from 0.0 (not important) to 1.0 (all important) is assigned to each indicator. Then, rating from 1-4 should be assigned to represent the value of response. Where 1 is major weakness (IFE) or poor (EFE), 2 is minor weakness (IFE) or average (EFE), 3 is minor strength (IFE) or above average (EFE) and 4 is major strengths (IFE) or superior response (EFE). The weight scores must be summed to get total weighted scores.

2.2 Analysis SWOT

Strengths

Sondang (1995; 172) strengths are skill resources or other advantages of competitors' relative and market needs served by companies or organizations. Strength is a special competency that provides a comparative advantage for companies in the market. Strength can be contained in financial resources, image, market leadership, buyer relationship with suppliers and other factors.

Weakness

Pearce (1995; 231) weakness is a limitation or lack in resources, skills and capabilities that seriously inhibits the effective performance of a company or organization. Facilities, financial resources, management capabilities, marketing skills, brand image can be a source of weakness.

Opportunity

Sondang (1995; 173) opportunity is an important situation that is beneficial in the environment of a company or organization. Important trends are one source of opportunity.

Threats

Michael (1997; 42) threats are important situations that are not profitable in a company or organization environment. Threats are a major distraction for the current position of the organization. The entry of new competitors, slow market growth, increasing bargaining power of important buyers or suppliers, technological changes and new or revised regulations can be a threat to the success of the company.

2.3 Strategy

Chandler (1962) quoted by Freddy Rangkuti (2008; 3) strategy is a tool to achieve company goals in relation to long-term goals, follow-up programs, and priority allocation of resources.

2.4 SWOT Matrix

Fred, David (2016; 171) the SWOT matrix is an important matching tool that helps develop four types of strategies (SO strategy, WO strategy, ST strategy, WT strategy).

2.5 Quantitative Strategic Planning Matrix (QSPM)

Fred, David (2016; 184) the QSPM matrix is designed to determine the relative attractiveness of feasible alternative actions. Relative attractiveness of various strategies based on the extent to which

the alternative strategies will enable the firm to capitalize upon strengths and opportunities, improve upon weakness and external threats. QSPM Matrix, where making process increasing that the final strategy decision for organization. QSPM matrix is a tool that allows strategy makers to evaluate internal key factors.

3. RESEARCH METHODOLOGY

Type of data that is used secondary data, which are annual report, news, articles and people experience who BRI's customers. Descriptive method was used to present the problem with find proper strategies for organization.

4. RESULTS AND DISCUSSION

The result of IFE analysis was obtained through a number of indicators of strengths and weakness. Rating in this matrix refer to strong or weak level of each factor. The ratings range from 4 to 1, where 4 means a major strength, 3 means a minor strength, 2 means a minor weakness and 1 means a major weakness. Strengths can only receive ratings 3 & 4, while weakness 2 & 1

Table 1. Internal Factor Evaluation (IFE) Matrix

Factors	Weight	Rating	Weight Score
Strengths			
1. BRI's operating income increased by 2,092 billion	0,05	4	0,2
2. Improved performance of a healthy and stable BRI in all sectors of the economy	0,1	3	0,3
3. BRI is the only bank that has satellites in Indonesia	0,1	3	0,3
4. BRI's stock price in 12 years has increased 24-fold	0,05	3	0,15
5. BRI obtained ISO 9001: 2008 certificates in 2013	0,05	3	0,15
6. BRI has total assets of Rp. 1,126,248 billion	0,05	3	0,15
7. Bank BRI has its own university, namely BRI Corporate University	0,05	3	0,15
8. In 3 months the growth of credit realization in the SME sector was 4-6% compared to last year.	0,02	3	0,06
9. Communication costs become more efficient at 64% per year	0,05	4	0,2
10. BRI Bank provides services "Teras Kapal BRI"	0,1	4	0,4
Weakness			
1. Total operating expenses increased from last year amounting to Rp. 38,442 billion	0,04	2	0,08
2. Operating profit decreased from 2015, amounting to Rp 180,785	0,05	1	0,05
3. Facilities and waiting rooms at BRI branch offices are still not good enough.	0,04	2	0,08

4. BRI requires considerable time in handling customer complaints.	0,04	1	0,04
5. BRI bank networks often experience disruptions	0,06	2	0,12
6. BRI lacks quality workforce	0,07	1	0,07
7. There is a charge on cash withdrawal transactions and transfers to other BRI bank accounts	0,08	2	0,16
TOTAL	1,00	50	2,66

Table 2. Eksternal Factor Evaluation (EFE) Matrix

Factors	Weight	Rating	Weight Score
Opportunity			
1. Still many Indonesians who still don't have bank accounts	0,1	2	0,2
2. In Indonesia, till many companies that do not have satellites	0,16	3	0,48
3. Many village's people use banking services	0,21	4	0,84
Threats			
1. The normalization of the Fed's policies has the potential to trigger capital outflows, which can cause financial market pressures in the region, including Indonesia	0,21	4	0,84
2. Many hacking cases with the bank	0,1	2	0,2
3. The number of competitors makes competition even tighter	0,22	4	0,88
TOTAL	1,00		3,44

Table 3. Matriks Strengths – Weakness- Opportunity – Threats (SWOT) Matrix

	Opportunity	Threats
	<ol style="list-style-type: none"> 1. Many Indonesian’s people who do not have bank account 2. Many companies that do not have satellites 3. Indonesian’s people who want to use banking servica 	<ol style="list-style-type: none"> 1. Normalization of the Fed’s policies has the potential to trigger capital outflows 2. Customer data security 3. Many competitors
Strength	<ol style="list-style-type: none"> 1. Renting our satellites to other bank who don’t have satellities (O2,S3) 2. Extends “Teras Kapal BRI” service to reach eastern Indonesia (O1, S10) 3. Provide credit to SME’s village (O3,S8) 	<ol style="list-style-type: none"> 1. BRI’s has own satellite to store customer data (T2,S3) 2. BRI’s can minimize capital outflow, efficiency cost for communication (T1,S3) 3. Expand market share through “Teras Kapal BRI” to eastern Indonesia (T3,S10)
1. Total operating expenses increased from last year Rp. 38,442 billion		
2. BRI’s performance is healthy and stabkle in all sectors		
3. BRI’s has satellities in Indonesia		
4. BRI’S stock price in 12years has increased 24 time		
5. BRI’s has certificate ISO 9001:2008		
6. BRI has total asset Rp. 1.126.248 billion		
7. BRI’s has BRI Corporate University		
8. 3 months the growth of credit realization in SME sector was 4-6% compared to 2016		
9. Communication cost are more efficienct up to 64% / year		
10. BRI’s has “Teras Kapal BRI”		
Weakness	<ol style="list-style-type: none"> 1. BRI’s cant rent our satelities for other companies(O2, W2) 2. Improve the quality of service and facilities. (O1,W3) 	<ol style="list-style-type: none"> 1. Conduct training in the form of mentoring or coaching related to customer service behaviour. (T3,W6) 2. Downsizing the budget related to promotion cost (T1,W1)
1. Total operating cost in 2017 Rp 38.442 billion		
2. Operating profit fell from 2015 Rp 180.785		

3. BRI's branch facilities are inadequate		
4. BRI's take a long time to handle complain		
5. BRI's network has bad experience		
6. BRI's lacks quality workforce		
7. BRI's charge a fee in each transaction		

Table 4. QSPM Matrix

Factor	Weight	1. Introducing BRI TERAS products and mobile terraces in the North Sulawesi region		2. Increase marketing of BRI Junio products in the Java Bali region	
		AS	TAS	AS	TAS
Opportunity					
1. Many Indonesian residents do not have bank accounts	0,1	4	0,4	4	0,4
2. In Indonesia there are still many companies that do not have satellites	0,2	3	0,6	4	0,8
3. More benefits for villagers who use banking services	0,16	4	0,64	3	0,48
Threats					
1 The normalization of the Fed's policies has the potential to trigger capital outflows, which can cause financial market pressures in the region, including Indonesia	0,04	-	-	-	-
2 Customer data security	0,25	2	0,5	3	0,75
3 The number of competitors makes competition even tighter	0,25	4	0,1	3	0,75
TOTAL	1				

<i>Strengths</i>	Weight	AS	TAS	AS	TAS
1 BRI's Operating Income increased by 17.9%	0,05	2	0.1	4	0.2
2 BRI's performance is healthy and stable in all sectors	0,1	3	0.3	4	0.4
3 BRI is the only bank that has satellites in Indonesia	0,1	4	0.4	4	0.4
4 BRI's stock price in 12 years has increased 24-fold	0,05	1	0.05	3	0.15
5 BRI received ISO 9001: 2008 certificates in 2013	0,05	2	0.1	4	0.2
6. BRI has total assets of Rp. 878.43 Trillion	0,05	1	0.05	2	0.1
7. Bank BRI has its own university, namely BRI Corporate University	0,05	-	-	-	-
8. In the first 3 months of 2016, credit growth in the SME sector was 4-6% compared to last year	0,02	3	0.06	1	0.02
9. Communication costs become more efficient up to 64% per year	0,05	-	-	-	-
10. BRI Bank provides Teras Kapal BRI services	0,1	4	0.4	4	0.4
TOTAL	1				

<i>Weakness</i>	Weight	AS	TAS	AS	TAS
1 Total operating expenses increased from last year amounting to Rp 1,132,491	0,04	-	-	-	-
2 Operating profit decreased from 2015, IDR 180,785	0,05	-	-	-	-
3 Facilities and waiting rooms at BRI branch offices are still not good enough	0,04	-	-	-	-
4 BRI requires considerable time in handling customer complaints	0,04	1	0,04	4	0,16
5 The BRI Bank network often experiences interference	0,06	2	0,12	4	0,24
6 BRI lacks quality workforce	0,07	1	0,07	3	0,21
7 BRI charges a fee in each transaction	0,08	1	0,08	3	0,24
TOTAL	1		4,01		6,44

The table above is the result of the QSPM obtained from the sum of the weights and values that have been analyzed. From the table, it can be seen that the results for the first plan, namely TERAS BRI, obtained a result of 4.01 while the second plan, BRI Junio, obtained a yield of 6.44. We recommend the two plans based on the SWOT analysis which can be seen from the opportunities of the Indonesian people who do not have an account number (O1), then Bank BRI is the only company that has a satellite (S3).

The results obtained show that the plans to develop BRI junio's marketing are more promising for BRI Bank and tend to have great opportunities for Bank BRI to realize the desire to save from a young age. because BRI Junio is a special savings program for children that is not charged at a fee.

5. CONCLUSION

In the EFE Matrix where quite a lot of strengths and weaknesses that are owned by Bank BRI have a total weight of 2.66. Based while the EFE Matrix consisting of opportunities and threats has a total weight of 3.44. Based on the data analysis that has been carried out, it can be concluded that BRI can improve the performance or facilities to be carried out by introducing BRI TERAS, especially for the North Sulawesi region and increasing marketing of BRI Junio products in Java and Bali. From the analysis that has been done on the QSPM matrix that these two things get a value of 4.01 for TERAS BRI and 6.44 for BRI Junio. From these data we can find out that in the Java and Bali regions, BRI has great potential to be achieved.

BRI Junio is a BRI Savings product that is aimed specifically at the child segment with facilities and features that are attractive to children. Ease of transactions at more than 9,500 BRI Work Units and 18,000 BRI ATMs throughout Indonesia, Accessibility of BRI Debit Cards in the BRI network, ATM Bersama, Link, and Prima. BRI E-Banking Facilities (SMS Banking, Internet Banking, Mobile Banking, SMS Notifications, etc.), free personal accident insurance. Every customer with a minimum balance of IDR 500,000 - is entitled to a personal accident insurance with a sum insured of 250% of the last balance or a maximum of IDR 150,000,000.

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