DEFINING FUTURE STRATEGIES OF WAREHOUSE RECEIPT SYSTEM CORPORATION WITH BCG MATRIX ANALYSIS (CASE PT FOOD STATION TJIPINANG JAYA, GENENG VILLAGE, GENENG SUB-DISTRICT, NGAWI REGENCY)

Andromeda[1], Syarif Imam Hidayat[2*]. Mubarokah[3]
UPN Veteran East Java, Surabaya, Indonesia[1,2,3]
21064020003@student.upnjatim.ac.id[1], syarifimamhidayat@upnjatim.ac.id[2*],
mubarokah@upnjatim.ac.id[3]

ABSTRACT

The purpose of this research is to formulate the future strategies for warehouse receipt system corporation (PT Food Station Tjipinang Jaya) in Geneng Village, Geneng Sub-District, Ngawi Regency. This research uses Boston Consulting Group matrix analysis and use secondary data from BAPPEBTI as warehouse receipt system (WRS) regulator. Using data from BAPPEBTI (2020-2021) that consist of 7 rice commodity WRS managers, then reduced to 4 rice commodity WRS managers including PT Food Station Tjipinang Jaya. The management of PT Food Station Tjipinang Jaya Strategy decide to conduct strategic formulation using BCG matrix analysis between PT. Tjipinang Jaya Food Station and also 3 of its competitors during 2020-2021 for the rice commodity WRS business. And the results of this analysis it is known that PT Food Station Tjipinang Jaya has a market share of 47.20% and a market growth of 51.59%. Meanwhile, the relative market share value of PT Food Station Tjipinang Jaya is 0.513 times. PT. Tjipinang Jaya Food Station is in quadrant II (0.513 : 51.59%), namely the STARS quadrant. In this quadrant shows the performance of PT. Food Station Tjipinang Jaya with high market growth and relatively high market share. In the STARS quadrant, the strategy adopted by PT. Tjipinang Jaya Food Station is a strategy related to improving warehouse receipt system services consist of : integration strategies (backward, forward and horizontal), market penetration strategy, market development strategy and product development strategy.

Keywords: Strategy; Warehouse Receipt System; BCG Matrix, Relative Market Growth, Market Growth

INTRODUCTION

Food is a sensitive issue especially for developing countries (Zaroni, 2015). One of the assessments of food sensitivity is through observing prices, if an increase in food prices will cause price fluctuations and have the potential to cause inflation (Hasanah, 2022; Polakitan, 2015). Farmers in Indonesia often face obstacles in the field of managing their agricultural businesses, including limited capital for farming turnover and high production costs such as seeds, fertilizers, lack of knowledge, technology and land ownership. To overcome the lack of capital ownership, farmers are often forced to use loans from middlemen or loan sharks with high loan interest returns which of course will be burdensome for the farmers themselves.The solution to this capital problem needs to be found so as not to create a poverty trap for farmers. One of the solutions made by the Indonesian Government through the Indonesia Ministry of Trade to the problem of limited capital and fluctuations in the prices of agricultural commodities which tend to be low during the harvest season and prices soaring high during famine times is to create an activity program called the Warehouse Receipt System (abbreviated as WRS). The Warehouse Receipt System is regulated in UU (Indonesian laws) No 9 2006 concerning the Warehouse Receipt System which was later changed to UU (Indonesian laws) No 9 2011 (Perubahan Atas Undang-Undang Nomor 9 Tahun 2006 Tentang Sistem Resi Gudang, 2011). The Warehouse Receipt System is one of the pillars carried out by BAPPEPTI (Commodity Futures Trading Supervisory Agency). Utilization of the warehouse receipt system is used to increase price stability and availability of basic commodities. The benefits of the Warehouse Receipt System can be felt by three entities, namely producers, consumers and the government. The benefit value is the total profit obtained in the Warehouse Receipt System (Sutopo et al., 2012) in (Muljadi et al., 2022). Based on data obtained from the official BAPPEBTI website, it is known that in 2022 there will be 113 WRS Warehouse Providers and 165 WRS Warehouses that have been registered and received approval from BAPPEBTI. PT Food Station Tjipinang Jaya is a Warehouse Provider in

the Warehouse Receipt System that has been approved by BAPPEBTI (Commodity Futures Trading Supervisory Agency) to conduct a warehousing business with storage, maintenance, supervision and issuance of goods stored by the owner of the goods and could issue warehouse receipts (Badan Pengawas Perdagangan Berjangka Komoditi, 2017). The legal basis for PT Food Station Tjipinang Jaya as Warehouse Manager is the Approval Letter from the Supervisory Agency No 12./BAPPEBTI/KepSRG/SP/PG/6/2014 dated 16 June 2014. PT Food Station Tjipinang Jaya in 2021 has issued warehouse receipts with the largest nominal value of goods and succeeded in having a Standby Buyer (the Provincial Government of DKI Jakarta) to supply rice demand in the Indonesian Capital city which are sourced from uptake of grain produced by the Ngawi Regency. This phenomenon is interesting for further research to find out how to formulate the startegies to be examined in this study is how to develop the strategies for the management of the Warehouse Receipt System business at PT. Food Station Tjipinang Jaya.

RESEARCH METHOD

The research was conducted in Indonesia country, by collecting all warehouse receipt system corporation data which commodity is rice. This research purpose is to formulate some effective and efficient strategies which suitable for corporate vision and mission. Researcher use secondary data (2020-2021) that was given by the Indonesian Government Bureau (BAPPEBTI) (Badan Pengawas Perdagangan Berjangka Komoditi, 2022), and analyze those data using BCG matrix approach which conduct descriptive and qualitative method. Strategy is one way to achieve long-term goals, strategies in business are in the form of geographical expansion, diversification, acquisitions, market penetration, product development, divestiture, employee rationalization, liquidation and joint ventures (David, 2010). Important strategy formulation techniques can be integrated into a three-stage decision-making framework which is input stage, matching stage and decision stage. One of the renown strategy is BCG (Boston Consulting Group) matrix, where lies on matching stage but it can give description about the condition of the corporate and the best strategy which can be used (Rangkuti, 2018). BCG matrix analysis is a method that use matrix which graphically provides an illustration of differences between divisions related to relative market share and industry growth rate (David, 2016). Managers using the BCG matrix to create plots for each of the company's businesses along with market growth rates and relative competitive position. The market growth rate is a projected sales growth rate for a business (David, 2015). This indicator is measured as the percentage increase in sales or unit volume over the last 2 years. This growth rate serves as an indicator of the relative attractiveness of the market served by each business in the company's business portfolio. Relative competitive position is usually expressed as the market share of a business divided by the market share of its largest competitor (David, 2006, 2011). The Boston Consulting Group matrix has levels in each quadrant, which has 4 positions, namely: Stars, Cash Cows, Question Marks, Dogs. The BCG matrix analysis method helps a company to determine its position in the four categories, namely the category of *Dogs, Question Marks*, *Stars*, and *Cash Cows*, the determination of which is based on a combination of market growth and relative market share to the largest competitors.

Figure 1 BCG Matrix 4 Quadrants (Stars, Question Marks, Cash Cows & Dogs).

Market growth is the projected level sales of market. Generally measured by the percentage increase in value or sales volume in the last two years. This calculation is used to determine the market growth rate. This calculation is used to determine the market growth rate. The formula for market growth is as follows:

$$TPP = \frac{VPN - VPN - 1}{VPN - 1} \times 100\%$$

Remarks :
TPP   = Market Growth Rate.
VP N   = Company Sales Volume (last year).
VP N-1   = Company sales volume (last 2 years).

After completing market growth rate calculation, next calculation is market share. Calculation of market share can use data on total sales or revenue from the company, divided by the total sales or total income of the industry (the research object company and all its competitors). The following is the formula for calculating market share:

$$Market\ Share = \frac{Company\ Total\ Sales}{Industrial\ Total\ Sales} \times 100\%$$

Calculation of market share, can use data on total sales or revenue from the company, divided by the total sales or total income of the industry (object company and all its competitors).

Relative market share is the sales or income from the company's products this year divided by the sales of competitors' products (main competitors) this year (sales are determined in terms of unit volume of product units or total revenue). Relative market share calculation is performed by dividing the market share (or revenue) of a company unit by the market share (or revenue) of the largest (main) competitor in the same business sector. Relative market share is represented by the horizontal axis in the BCG matrix analysis (Lestari et al., 2020). Relative market share serves as a measure of a company's strength in the relevant market (business) segment. Relative market share can be determined using the following formula:

$$PPR = \frac{VP\ N}{VPP\ N}$$

Remarks :
PPR   = Relative Market Share.
VP N   = Company (subject) Sales Volume (last year).
VPP N   = Main Competitor Sales Volume (last year).

The results of the BCG matrix will produce a company quadrant plot in the appropriate matrix quadrants. Based on these results, strategies are formulated in accordance with the company's position. The following are strategies that can be applied according to the quadrant plot of the BCG matrix (figure 2).
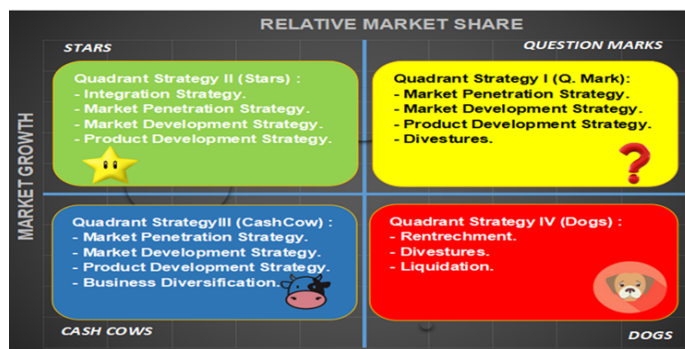
Figure 2 BCG Matrix Quadrant Strategies

RESULT AND DISCUSSION

Table 1
List of WRS Warehouse Managers, Number of Warehouse Receipts, Market Share, Volume and Value of Indonesian Rice Commodities in 2020

No.	WRS Manager	Commodity	Werehouse Receipt	Commodity Volume (Ton)	Commodity Value (Rp.)	Market Share (%)
1	PT. Pengayom Tani Sejagad	Rice	16,00	1600,65	Rp. 15.206.175.000,00	65,59%
2	PT. Food Station Tjipinang Jaya	Rice	7,00	630,70	Rp. 5.494.369.000,00	23,70%
3	KSU Sarana Hidup Sejahtera	Rice	12,00	158,00	Rp. 1.422.000.000,00	6,13%
4	Koperasi Gunung Luhur Berkah	Rice	2,00	50,00	Rp. 625.000.000,00	2,70%
5	KUD Tani Harjo	Rice	1,00	27,95	Rp. 271.115.000,00	1,17%
6	Koperasi Kelompok Usaha Serba Jadi	Rice	1,00	12,00	Rp. 122.400.000,00	0,53%
7	PT Mahkota Surya Nusantara	Rice	1,00	5,00	Rp. 42.500.000,00	0,18%
	TOTAL		41,00	2484,30	Rp. 23.183.550.000,00	100%

In 2020 based on table 1 data, nationally (Indonesia) there are 7 active rice commodity WRS managers with a total of 41 warehouse receipts, 2,484.30 tons of rice with amount of warehouse receipt value of Rp. 23,183,550,000. The largest share of the rice commodity WRS business market is PT. Pengayom Tani Sejagad with 16 warehouse receipts for 1,600.65 tons of rice with a warehouse receipt value of Rp.15,206,175,000 and a market share of 65.59% (nationally). In 2020 PT. Food Station Tjipinang Jaya in the rice commodity WRS business operations is ranked 2nd, recording 7 warehouse receipts for 630.70 tons of rice with a warehouse receipt value of Rp. 2,400,000,000. National market share from PT. Food Station Tjipinang Jaya reach amount of 23.70%. Meanwhile, KSU Sarana Hidup Sejahtera as the manager of the WRS for the rice commodity recorded 12 receipts with 158 tonnes of rice worth around Rp. 5,494,360,000 and has a market share of 6.13%. Then PT. Mahkota Surya Nusantara as the manager of the rice commodity WRS, recorded 1 receipt with 5 tons of rice worth Rp. 42,500,000 and has a market share of 0.18%.

Table 2
List of WRS Warehouse Managers, Number of Warehouse Receipts, Market Share,
Volume and Value of Indonesian Rice Commodities in 2021.

No.	WRS Manager	Commodity	Werehouse Receipt	Commodity Volume (Ton)	Commodity Value (Rp.)	Market Share (%)
1	PT. Pengayom Tani Sejagad	Rice	12,00	1708,00	Rp. 16.226.000.000,00	47,20%
2	PT. Atma Mulya Jaya	Rice	24,00	792,01	Rp. 9.108.080.500,00	26,49%
3	PT. Food Station Tjipinang Jaya	Rice	19,00	980,00	Rp. 8.329.000.000,00	24,23%
4	PT. Mahkota Surya Nusantara	Rice	4,00	34,13	Rp. 290.105.000,00	0,84%
5	KSU Sarana Hidup Sejahtera	Rice	2,00	26,00	Rp. 208.000.000,00	0,61%
6	Koperasi Pasar Setuan Sidareja	Rice	2,00	20,00	Rp. 170.000.000,00	0,49%
7	PT. Abdul Jabbar Bekarya	Rice	1,00	5,00	Rp. 46.250.000,00	0,13%
	TOTAL		64,00	3565,14	Rp. 34.377.435.500,00	100%

In 2021 based on table 2 data, nationally (Indonesia) there are 7 active rice commodity WRS managers with a total of 64 warehouse receipts (up to 56.10% from 2020), 2,484.30 tonnes of rice (up to 43.51% from 2020) with the value of rice commodity warehouse receipts is around Rp. 23,183,550,000 (up to 48.28% from 2020). The largest share of the rice commodity WRS business market is PT. Pengayom Tani Sejagad with a total of 12 warehouse receipts for 1,708 tons of rice with total warehouse receipt values amount of Rp. 16,226,000,000 and a market share of 47.20% (nationally). In 2021 PT. Food Station Tjipinang Jaya in the rice commodity WRS business operations is ranked 3rd, posting 19 warehouse receipts for 980 tons of rice with total warehouse receipts value amount of Rp. 8,329,000,000. National market share from PT. Food Station Tjipinang Jaya reach of 24.23%. Meanwhile, KSU Sarana Hidup Sejahtera as the manager of the rice commodity WRS, recorded 2 receipts with 26 tons of rice worth Rp. 208,000,000 and has a market share of 0.61%. Then PT. Mahkota Surya Nusantara as the manager of the rice commodity WRS, recorded 4 receipts with 34.13 tons of rice worth Rp. 290,105,000 and has a market share of 0.84%. For the rice commodity WRS managers, based on 2020 and 2021 data, there are 7 WRS managers. However, there are only 4 WRS Warehouse Managers who consistently work in the rice commodity, namely:

a. PT. Food Station Tjipinang Jaya.
b. PT. Pengayom Tani Sejagad.
c. PT. Mahkota Surya Nusantara.
d. KSU Sarana Hidup Sejahtera.

The next step, that would be conduct the BCG matrix analysis for the four WRS Warehouse Managers mention above, including the research object (PT. Food Station Tjipinang Jaya) with the aim of knowing the positions of each WRS Manager in the BCG matrix quadrant. This is done purposively as a benchmarking (comparison) between competitors to see each others positions from the research object (PT Food Station Tjipinang Jaya). The next step is to calculate market growth rate and relative market share. From the results of these calculations the results will be used to determine the position of PT. Food Station Tjipinang Jaya simultaneously with the positions of its competitors in the WRS rice business.

Market Growth

Using the market growth formula above, the data used is the value of the WRS rice commodity at PT Food Station Tjipinang Jaya in 2020 and 2021:

$$TPP\ (Food\ Station) = \frac{(Rp.\,8.329.000.000 - Rp.\,5.494.360.000)}{Rp.\,5.494.360.000} \times 100\%$$

$$TPP\ (Food\ Station) = 51,59\%$$

The TPP value (Market Growth Rate) of PT. The Tjipinang Jaya Food Station in 2021 reaching 51.59%. It shows that the market growth of PT. Food Station Tjipinang Jaya from 2020-2021 was enormous. The calculation above is then repeated for the other 3 competitors which can be seen in table 3 below.

Table 3
WRS Manager Market Growth Rate (2020-2021)

No	WRS Manager	Commodity	Commodity Value (Rp.)		Market Growth
			2020	**2021**	
1	PT. Food Station Tjipinang Jaya	Rice	Rp. 5.494.360.000,00	Rp. 8.329.000.000,00	51,59%
2	PT. Pengayom Tani Sejagad	Rice	Rp. 15.206.175.000,00	Rp. 16.226.000.000,00	6,71%
3	KSU Sarana Hidup Sejahtera	Rice	Rp. 1.422.000.000,00	Rp. 208.000.000,00	-83,37%
4	PT. Mahkota Surya Nusantara	Rice	Rp. 42.500.000,00	Rp. 46.250.000,00	8,82%
			Rp. 23.183.550.000,00	Rp. 34.377.435.500,00	

From table 3, it can be seen that the largest market growth rate was PT Food Station Tjipinang Jaya at 51.59%, followed by PT Mahkota Surya Nusantara at 8.82% and PT Pengayom Tani Sejagad at 6.71%. For the market growth rate of KSU Sarana Hidup Sejahtera is minus (-85.37%) because the commodity value has fallen to Rp. 208,000,000,-. For the total value of the rice commodity in 2020 and 2021, it is the total sum of the 7 rice commodity WRS managers, so it is hoped that this will better describe the position of PT. Food Station Tjipinang Jaya with its competitors in the BCG matrix.

Market Share

After calculating the market growth for PT. Food Station Tjipinang Jaya with its competitors. Then the next step is to calculate the market share value for PT. Food Station Tjipinang Jaya and its competitors. Calculation of market share using data on total sales or revenue from the company, divided by the total sales or total income of the industry (company object and all its competitors). The data used in calculating the market share of this research is the commodity value of all rice WRS Warehouse Managers (Indonesia). The calculation results can be seen in the table 4 below.

Table 4
WRS Managers Market Share (2020-2021)

No	WRS Manager	Commodity	Commodity Value (Rp.)		Market Growth	Market Share
			2020	**2021**		
1	PT. Food Station Tjipinang Jaya	Rice	Rp. 5.494.360.000,00	Rp. 8.329.000.000,00	51,59%	24,23%
2	PT. Pengayom Tani Sejagad	Rice	Rp. 15.206.175.000,00	Rp. 16.226.000.000,00	6,71%	47,20%
3	KSU Sarana Hidup Sejahtera	Rice	Rp. 1.422.000.000,00	Rp. 208.000.000,00	-83,37%	0,61%
4	PT. Mahkota Surya Nusantara	Rice	Rp. 42.500.000,00	Rp. 46.250.000,00	8,82%	0,13%
			Rp. 23.183.550.000,00	Rp. 34.377.435.500,00		

From table 4, it can be seen that in 2021 the largest market share for rice commodity WRS will be PT. Pengayom Tani Sejagad with the commodity value of Rp. 16,226,000,000,- with 47.20% of market share. Whereas for PT Food Station Tjipinang Jaya, the commodity value of WRS Rice is in the second place with a commodity value amount of Rp. 8,329,000,000, - and a market share of 24.23%.

Relative Market Share

Relative market share calculation is performed by dividing the market share (or revenue) of a company unit by the market share (or revenue) of the largest (main) competitor in the same business sector. Relative market share is represented by the horizontal axis in the BCG matrix analysis. After obtaining market share value from PT. Food Station Tjipinang Jaya, then it can be continued by dividing it with the main competitor's market share (PT Pengayom Tani Sejagad). Calculation of relative market share can be seen in table 5 below.

$$Relative\ Market\ Share\ (PT\ FSTJ) = \frac{8.329.000.000}{16.226.000.000} = 0.513\ times$$

$$Relative\ Market\ Share\ (PT\ FSTJ) = \frac{24,23\%}{47,20\%} = 0.513\ times$$

Table 5
Rice Commodity WRS Managers Relative Market Share (2021)

No	WRS Manager	Commodity	Commodity Value (Rp.)		Market Growth	Market Share	Competitor's Market Share	Relative Market Share
			2020	2021				
1	PT. Food Station Tjipinang Jaya	Rice	Rp. 5.494.360.000,00	Rp. 8.329.000.000,00	51,59%	24,23%	47,20%	0,513
2	PT. Pengayom Tani Sejagad	Rice	Rp. 15.206.175.000,00	Rp. 16.226.000.000,00	6,71%	47,20%	24,23%	1,948
3	KSU Sarana Hidup Sejahtera	Rice	Rp. 1.422.000.000,00	Rp. 208.000.000,00	-83,37%	0,61%	47,20%	0,013
4	PT. Mahkota Surya Nusantara	Rice	Rp. 42.500.000,00	Rp. 46.250.000,00	8,82%	0,13%	47,20%	0,003
			Rp. 23.183.550.000,00	Rp. 34.377.435.500,00				

From table 5 it can be seen that the market share value of the WRS rice commodity competitor standard is PT. Pengayom Tani Sejagad with the commodity value of IDR 16,226,000,000 and 47.20% of market share value. Competitor's market share for PT. Pengayom Tani Sejagad is PT Food Station Tjipinang Jaya, with a commodity value of Rp. 8,329,000,000, - and 24.23% of market share value. Result of relative market share for PT. Pengayom Tani Sejagad ratio is 1.948 times, PT. Food Station Tjipinang Jaya has 0.513 times of relative market share ratio, KSU Sarana Hidup Sejahtera has 0.013 times relative market share ratio while PT. Mahkota Surya Nusantara relative market share ratio value is reach 0.003 times.

BCG Matrix Mapping

The next step is to arrange the BCG matrix (mapping) in the form of 4 quadrants with 2 cartesian x and y axes. For market growth it will be represented by the Y axis, while for relative market share it will be represented by the X axis. For the preparation of the BCG matrix, 3 data are needed, namely the value of the rice commodity WRS , market growth and relative market share which can be seen in table 6.

**Table 6**
BCG Matrix Mapping WRS Rice Commodity 2021.

WRS Manager	Relative Market Share	Market Growth	Commodity Value
PT. Food Station Tjipinang Jaya	0,513	51,59%	Rp. 8.329.000.000,00
PT. Pengayom Tani Sejagad	1,948	6,71%	Rp. 16.226.000.000,00
KSU Sarana Hidup Sejahtera	0,013	-85,37%	Rp. 208.000.000,00
PT. Mahkota Surya Nusantara	0,003	8,82%	Rp. 46.250.000,00

Furthermore, these data will be arranged or mapped in a quadrant matrix which has 2 axes, namely the horizontal axis (X axis) and the vertical axis (Y axis). The mapping process can be seen in Figure 3.
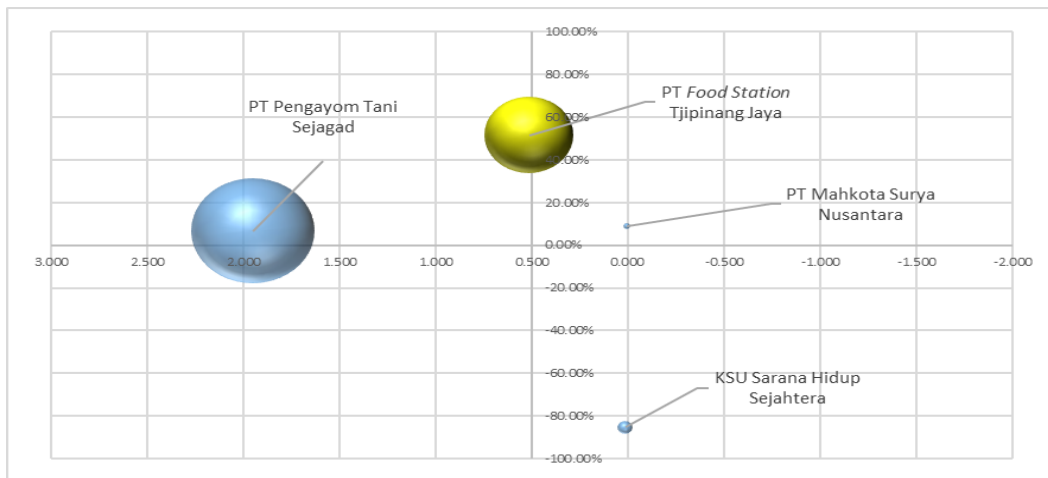
Figure 3
Rice Commodity WRS Manager Mapping

From Figure 3 it can be seen that the coordinate positions for each rice commodity WRS managers are located in the quadrant corresponding to the Y value (market growth) and the X value (relative market share). The shape of the ball with different sizes shows the value of the rice commodity WRS for every WRS Manager. The yellow ball shows the coordinate position of PT. Food Station Tjipinang Jaya, while the blue ball is showing the coordinates of its competitors. Furthermore BCG matrix mapping, it can be shown on figure 4 below.
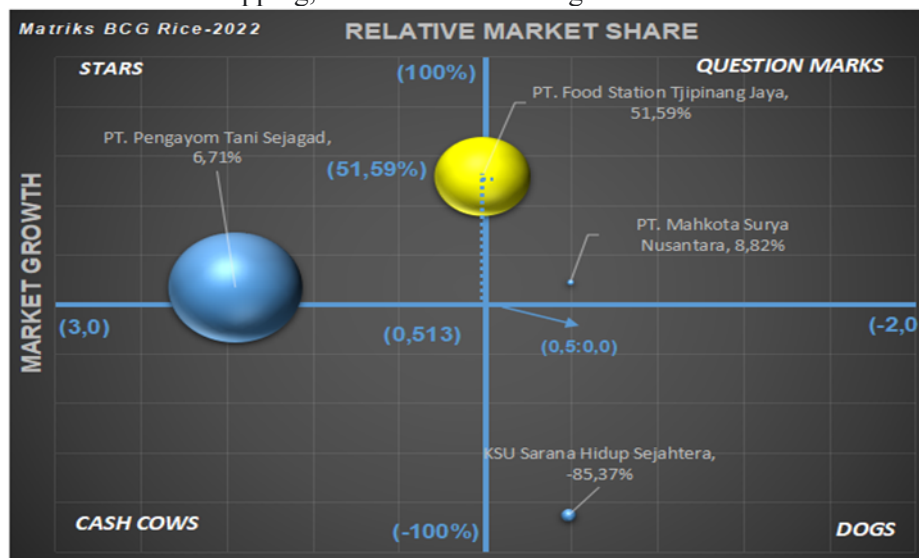
Figure 4
Rice Commodity WRS Managers BCG Matrix (2021).

Based on figure 4 above, PT. The Tjipinang Jaya Food Station is located at the coordinates (0.513 times; 51.59%) which is in the upper left STARS quadrant. Then PT. Pengayom Tani Sejagad is also in the STARS quadrant in the upper left quadrant, PT. Mahkota Surya Nusantara is in the upper right quadrant QUESTION MARKS. Meanwhile, KSU Sarana Hidup Sejahtera is located in the lower right quadrant, namely the DOGS quadrant. After finishing knowing the position of the BCG matrix mapping from PT. Food Station Tjipinang Jaya along with its competitors, then the appropriate strategies will be formulated for the management of PT. Food Station Tjipinang Jaya or provide managerial implications which will then be followed up by the

management of PT. Food Station Tjipinang Jaya in order to be able to win the competition and overcome challenges in the future.

Formulating The Strategies

BCG matrix position of PT Tjipinang Jaya Food Station is in Quadrant II (Stars), so the strategies that can be taken include: (Pearce et al., 2013)

a. **Backward Integration Strategy** : So the form of backward integration strategy from PT. Food Station Tjipinang Jaya is to recruit new farmer's group partners and bound it with the mutualistic MoU within PT.Tjipinang Jaya Food Station. The target is to recruit newly 4 paddy and rice farmer group partners around Geneng sub-district inside Ngawi district.

b. **Forward Integration Strategy :** collaborating with marketplace providers for online markets and large supermarket and mini market retail companies that have an extensive market network. Creating a B2C (Business To Customer) and B2B (Business To Business) android application for PT. Food Station Tjipinang Jaya for the company's official platform for promotion, marketing and online sales.

c. **Horizontal Integration Strategy** : held acquisitions of other WRS managers in different areas which producing paddy grain and rice commodities. Target of acquisition is WRS companies in Bogor and Indramayu regency. One of the WRS currently under review of the acquisition process is the WRS CV.SJ (Indramayu).

d. **Market Penetration Strategy** : The form of market penetration strategy taken by PT. Tjipinang Jaya Food Stations including : Price adjustmen that providing cashback or cashback programs for farmers and group members from WRS PT. Food Station Tjipinang Jaya, promotion and purchase guarantee (standby buyer and off-taker).

e. **Product Development Strategy** : Product Development Strategy adopted by PT Food Station Tjipinang Jaya is a service providing WRS for organic paddy grain and rice commodities, by encouraging farmer and farmer groups partners to be able to produce organic grain and rice which are much more expensive than non-organic rice. PT Food Station Tjipinang Jaya will be the manager of the WRS for organic paddy grain and rice as well as an off taker also standby buyer for organic paddy grain and rice commodities from farmer and farmer group partners.

f. **Market Development Strategy** : Market Development Strategy carried out by PT. The Tjipinang Jaya Food Station is to open new WRS branches for grain and rice commodities in other regions (cities), in this case the plan is to develop WRS for grain and rice commodities in the cities of Bogor and Indramayu.

CONCLUSION

The management of PT Food Station Tjipinang Jaya Strategy decide to conduct strategic formulation using BCG matrix analysis between PT. Tjipinang Jaya Food Station and also 3 of its competitors during 2020-2021 for the rice commodity WRS business. And the results of this analysis it is known that PT Food Station Tjipinang Jaya has a market share of 47.20% and a market growth of 51.59%. Meanwhile, the relative market share value of PT Food Station Tjipinang Jaya is 0.513 times. PT. Tjipinang Jaya Food Station is in quadrant II (0.513 : 51.59%), namely the STARS quadrant. In this quadrant shows the performance of PT. Food Station Tjipinang Jaya with high market growth and relatively high market share. In the STARS quadrant, the strategy adopted by PT. Tjipinang Jaya Food Station is a strategy related to improving warehouse receipt system services consist of : integration strategies (backward, forward and horizontal), market penetration strategy, market development strategy and product development strategy.

REFERENCES

Badan Pengawas Perdagangan Berjangka Komoditi. (2017). 2016 BAPPEBTI Annual Report. *Kementrian Perdagangan Republik Indonesia*. Google Scholar

Badan Pengawas Perdagangan Berjangka Komoditi. (2022). 2021 BAPPEBTI Annual Report. *Kementrian Perdagangan Republik Indonesia*. Google Scholar

David, F. R. (2006). *Strategic Management : Concept* (4th Edision). Salemba Empat. Google Scholar

David, F. R. (2010). *Strategic Management : Concept* (12th Edision). Salemba Empat. Google Scholar

David, F. R. (2011). *Strategic management concepts and cases*. Prentice hall. Google Scholar

David, F. R. (2015). *Strategic Management : A Competitive Advantage Apporach, Concepts, and Cases* (15th Edision). Pearson Education. Google Scholar

David, F. R. (2016). *Strategic Management A Competitive Advantage Approach* (15th Edition). Salemba Empat. Google Scholar

Hasanah, A. S. (2022). The Effect of Inventory Turnover on Return on Investment (ROI) in Pg. Rajawali II Cirebon. *Return: Study of Management, Economic and Bussines*, *1*(01), 7–11. Google Scholar

Lestari, C., Manullang, R. R., & Novika, N. (2020). Analisis Akuntansi Manajemen Terhadap Portofolio Boston Consulting Group Matrix; Studi Kasus Penata Kelolaan Portofolio Pada Pt. Indonesian Paradise Property Tbk. *Jurnal Akuntansi Bisnis & Keuangan*, *7*(2), 45–56. Google Scholar

Muljadi, J., Dasipah, E., & Karyana, K. S. (2022). Pengaruh Manfaat Sistem Resi Gudang (SRG) dan Peran Penyuluh PertanianLapangan (PPL) terhadap Penerapan Teknologi Serta Dampaknya terhadap Keberhasilan Usahatani Padi (Survei Terhadap Petani di Kecamatan Warungkondang, Kabupaten Cianjur, Jawa Barat. *Agrivet: Jurnal Ilmu-Ilmu Pertanian Dan Peternakan (Journal of Agricultural Sciences and Veteriner)*, *10*(1), 12–18. Google Scholar

Pearce, J. A., Robinson, R. B., & Subramanian, R. (2013). *Strategic Management: Formulating, Implementating, and Controlling*. Irwin/McGraw-Hill Columbus, OH. Google Scholar

Perubahan Atas Undang-Undang Nomor 9 Tahun 2006 Tentang Sistem Resi Gudang, Pub. L. No. 9, Pemerintah Pusat (2011). Google Scholar

Polakitan, C. D. (2015). Analisis komparasi risiko saham LQ 45 dan non LQ 45 pada beberapa sub sektor perusahaan yang terdaftar di bursa efek indonesia (BEI). *Jurnal Riset Bisnis Dan Manajemen*, *3*(1). Google Scholar

Rangkuti, F. (2018). SWOT analysis: Techniques for Dissecting Business Cases. In *Jakarta: PT Gramedia Pustaka Utama* (Revisi). PT Gramedia Pustaka Utama. Google Scholar

Sutopo, W., Bahagia, N., Cakravastia, A., & Arisamadhi, T. M. A. (2012). *A Buffer Stock Model to Ensure Price Stabilization and Availability of Seasonal Staple Foods under Free Trade Considerations*. Bandung Institute of Technology. Google Scholar

Zaroni, A. N. (2015). Globalisasi ekonomi dan implikasinya bagi negara-negara berkembang: telaah pendekatan ekonomi islam. *Al-Tijary*, 1–22. Google Scholar