Prioritizing Marketing Strategies for Fashion MSMEs Using SWOT and QSPM: Evidence from Signature Store Bandung

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Abstract

Purpose - This research aims to prioritize marketing strategies for fashion micro, small, and medium-sized enterprises (MSMEs) using SWOT and QSPM, with a specific focus on Signature Store Bandung. The study addresses the need for a systematic strategy formulation approach for fashion MSMEs operating in a competitive digital business environment. It seeks to provide practical insights into how internal and external strategic factors can be translated into prioritized marketing strategies.

Design/Methodology/Approach - his study employed a descriptive qualitative approach. Data were collected through structured interviews, observation, and documentation involving internal and external informants, including the owner, employee, consumers, a competitor, and a marketing expert. The data were analyzed using the Internal Factor Evaluation (IFE) matrix, External Factor Evaluation (EFE) matrix, Internal-External (IE) matrix, SWOT matrix, and Quantitative Strategic Planning Matrix (QSPM).

Findings - The findings indicate that Signature Store has a strong internal and external strategic position, as shown by an IFE score of 3.10 and an EFE score of 3.59. The IE matrix placed Signature Store in Cell I, indicating a grow and build position. The SWOT analysis generated six alternative marketing strategies, while the QSPM results showed that adding more product variants was the highest priority strategy, with a total attractiveness score of 6.6295, followed by developing an omnichannel dashboard feature with a score of 6.4700. These findings suggest that product development and digital channel integration are the most relevant strategic priorities for Signature Store.

Originality/Value - This research provides a focused perspective on marketing strategy prioritization for fashion MSMEs operating through digital platforms. By integrating SWOT and QSPM, the study offers a structured approach for identifying and selecting strategic priorities based on internal and external business conditions. The results contribute to marketing strategy practice by providing actionable recommendations for fashion MSMEs to improve competitiveness, strengthen digital marketing performance, and enhance customer experience.

Keywords: Marketing strategy; Fashion MSMEs; SWOT; QSPM; Digital marketing

1 Introduction

The rapid growth of digital commerce has transformed the way micro, small, and medium-sized enterprises (MSMEs) compete, particularly in consumer-oriented industries such as fashion. Digital platforms, social media, and online marketplaces have enabled small businesses to reach wider markets with relatively low entry barriers. However, the same digital accessibility has also intensified competition, as many businesses can offer similar products, prices, and promotional strategies through the same channels. In this context, MSMEs are required not only to be present on digital platforms but also to develop clear, adaptive, and prioritized marketing strategies to sustain competitiveness. Marketing strategy is essential because it guides firms in creating customer value, determining market targets, and achieving business objectives (Kotler & Armstrong, 2018).

The fashion sector is one of the creative industries that continues to show strong market potential. Fashion products are closely related to lifestyle, personal identity, and consumer preference, making the industry highly dynamic and competitive. In Indonesia, fashion is one of the major subsectors of the creative economy, contributing significantly to the development of creative industries (Badan Ekonomi Kreatif & Badan Pusat Statistik, 2017). In Bandung, which is widely known as one of Indonesia's creative and fashion-oriented cities, fashion MSMEs face both opportunities and challenges. On the one hand, the growth of online shopping, the development of digital technology, and the increasing use of social media provide new opportunities for market expansion. On the other hand, the increasing number of competitors, product similarities, price competition, and changing consumer expectations create strategic challenges for small fashion businesses.

Signature Store Bandung is one of the MSMEs operating in the fashion industry. The business sells fashion products such as shoes, shirts, t-shirts, and other fashion items through several digital platforms, including

Instagram, Shopee, Tokopedia, and its own website. As a reseller of brands such as Vans and Nike Air Jordan, Signature Store operates in a market where product differentiation can be difficult because competitors may offer similar products. The company also experienced a decline in sales, indicating that its existing marketing strategy had not fully addressed market competition and consumer needs. Therefore, a systematic evaluation of its internal strengths and weaknesses, as well as external opportunities and threats, is needed to formulate more effective marketing strategies. Strategic management is important in this context because it helps firms formulate, implement, and evaluate decisions that enable organizations to achieve their objectives (David & David, 2017).

Previous studies have widely applied SWOT analysis to formulate marketing strategies for small businesses. SWOT analysis is useful for identifying internal and external strategic factors by evaluating strengths, weaknesses, opportunities, and threats (Rangkuti, 2014). Meanwhile, the Internal Factor Evaluation (IFE), External Factor Evaluation (EFE), and Internal-External (IE) matrices help determine the strategic position of a business based on its internal and external conditions (David, 2016). However, SWOT analysis alone does not provide a quantitative basis for selecting the most attractive strategy. Therefore, the Quantitative Strategic Planning Matrix (QSPM) is needed to prioritize alternative strategies based on their relative attractiveness (Setyorini, Effendi, & Santoso, 2016). The integration of SWOT and QSPM is particularly relevant for MSMEs because it allows business owners to identify strategic alternatives and determine which strategy should be implemented first.

Although several previous studies have used SWOT and QSPM in marketing strategy formulation, studies focusing on fashion MSMEs in a digital business context remain limited. Setyorini et al. (2016) applied SWOT and QSPM to formulate marketing strategies for a restaurant business, while Alamanda, Anggadwita, Raynaldi, Novani, and Kijima (2019) used IFE, EFE, IE, and QSPM analysis in the context of a digital village. Hapsari and Setiawan (2021) also applied SWOT, IFE, EFE, and QSPM to improve competitiveness in a bakery business. Meanwhile, Mujiastuti et al. (2019) examined SWOT and QSPM in a fashion MSME context, but further discussion is still needed regarding fashion MSMEs that operate through multiple digital channels. This indicates a research gap in understanding how fashion MSMEs can prioritize marketing strategies by integrating internal analysis, external analysis, SWOT formulation, and QSPM-based strategy selection.

Fashion MSMEs face specific strategic challenges because their competitiveness is strongly influenced by product trends, product variety, brand perception, authenticity, digital engagement, and customer trust. These characteristics make marketing strategy formulation in fashion MSMEs different from other sectors. Therefore, this study aims to prioritize marketing strategies for Signature Store Bandung using SWOT and QSPM. Specifically, this study identifies the internal and external strategic factors affecting Signature Store, determines the company’s strategic position using IFE, EFE, and IE matrices, formulates alternative strategies through SWOT analysis, and prioritizes the most appropriate strategies using QSPM.

The findings of this study are expected to contribute to the marketing strategy literature by demonstrating how SWOT and QSPM can be applied in the context of fashion MSMEs operating through digital platforms. Practically, this study provides strategic recommendations for Signature Store and similar fashion MSMEs to improve competitiveness, strengthen digital marketing performance, and respond more effectively to market competition.

2 Literature Review

2.1 Marketing Strategy

Marketing strategy refers to a company’s plan to create value for customers and achieve its marketing objectives. According to Kotler and Armstrong (2018), marketing strategy describes the marketing logic used by a company to create customer value and build profitable customer relationships. In small business contexts, marketing strategy is important because it helps firms determine target markets, communicate product value, and compete effectively. A well-designed marketing strategy generally involves segmentation, targeting, positioning, and the marketing mix, which guide companies in offering the right products to the right customers (Kotler & Keller, 2016; Tjiptono, 2017).

2.2 Fashion MSMEs and Digital Marketing

Fashion MSMEs operate in a dynamic market because consumer preferences are strongly influenced by lifestyle, trends, product variety, and brand perception. In Indonesia, fashion is one of the important subsectors of the creative economy and contributes significantly to the development of creative industries (Badan Ekonomi Kreatif & Badan Pusat Statistik, 2017). The development of digital platforms has created new opportunities for

MSMEs to reach consumers through social media, marketplaces, and websites. Digital marketing enables businesses to communicate product value, interact with customers, and expand market reach more effectively (Poltak et al., 2021). However, digital platforms also increase competition because many businesses can sell similar products through the same channels. Therefore, fashion MSMEs need to strengthen their digital marketing strategies by improving product information, online interaction, customer trust, and transaction convenience.

2.3 Internal and External Environment Analysis

Strategic decision-making requires an understanding of both internal and external business environments. Internal analysis focuses on identifying strengths and weaknesses, such as resources, product quality, pricing, promotion, human resources, and operational capabilities. External analysis focuses on opportunities and threats, including market trends, competition, technology, customer behavior, and supplier relationships. David and David (2017) emphasized that evaluating internal and external factors is essential for formulating strategies that fit the company's condition and competitive environment. Therefore, internal and external analysis provides the foundation for developing appropriate strategic alternatives.

2.4 SWOT Analysis

SWOT analysis is a strategic planning tool used to evaluate strengths, weaknesses, opportunities, and threats. Rangkuti (2014) explained that SWOT helps organizations formulate strategies by maximizing strengths and opportunities while minimizing weaknesses and threats. In marketing strategy formulation, SWOT is useful because it connects internal capabilities with external market conditions. The results of SWOT analysis can be used to develop four types of strategies: strength-opportunity (SO), weakness-opportunity (WO), strength-threat (ST), and weakness-threat (WT) strategies.

2.5 IFE, EFE, and IE Matrix

The Internal Factor Evaluation (IFE) matrix is used to assess the company's internal strengths and weaknesses, while the External Factor Evaluation (EFE) matrix is used to evaluate external opportunities and threats. Each factor is given a weight and rating to determine the overall strategic condition of the company. The Internal-External (IE) matrix then combines the total scores of IFE and EFE to determine the company's strategic position. According to David (2016), the IE matrix helps identify whether a company should apply grow and build, hold and maintain, or harvest and divest strategies.

2.6 Quantitative Strategic Planning Matrix (QSPM)

The Quantitative Strategic Planning Matrix (QSPM) is a tool used to prioritize alternative strategies objectively. QSPM evaluates strategic alternatives based on the key internal and external factors identified in previous stages. Each alternative strategy is assessed using an attractiveness score, and the strategy with the highest total attractiveness score is considered the most suitable priority (Setyorini, Effendi, & Santoso, 2016). Compared with SWOT analysis alone, QSPM provides a more systematic basis for selecting strategies because it uses quantitative scoring in the decision-making process.

3 Method

This study employed a descriptive qualitative approach to formulate and prioritize marketing strategies for Signature Store Bandung. A qualitative approach is appropriate for exploring business phenomena in depth, particularly when the study aims to understand meanings, conditions, and strategic issues based on informants' perspectives (Sekaran & Bougie, 2016). The descriptive design was used because this study aimed to describe the company's internal and external conditions and translate them into strategic marketing alternatives. The research object was Signature Store Bandung, a fashion MSME that sells products such as shoes, shirts, t-shirts, and accessories through digital platforms, including social media, online marketplaces, and its own website.

Data were collected through structured interviews, observation, and documentation. Structured interviews were used because the researcher had prepared specific questions related to internal and external strategic factors, while still allowing informants to provide detailed explanations (Sekaran & Bougie, 2016). The informants were selected purposively based on their knowledge and relevance to the business. They consisted of internal parties, including the owner and employee of Signature Store, and external parties, including consumers, a competitor, and a marketing expert. These different perspectives were used to obtain a more comprehensive understanding of the company's strengths, weaknesses, opportunities, and threats.

The data analysis followed the strategic formulation framework consisting of the input stage, matching stage, and decision stage (David, 2016). In the input stage, the Internal Factor Evaluation (IFE) and External Factor Evaluation (EFE) matrices were used to evaluate the internal and external strategic factors of Signature Store. In the matching stage, the Internal-External (IE) matrix was used to determine the company's strategic position, while the SWOT matrix was applied to formulate alternative marketing strategies. SWOT analysis helps organizations develop strategies by matching internal strengths and weaknesses with external opportunities and threats (Rangkuti, 2014). Finally, in the decision stage, the Quantitative Strategic Planning Matrix (QSPM) was used to prioritize the alternative strategies based on their total attractiveness scores. QSPM provides a systematic technique for evaluating and selecting the most attractive strategy from several alternatives (Setyorini, Effendi, & Santoso, 2016).

To maintain the credibility of the findings, this study used multiple sources of information from both internal and external informants. The use of interviews, observation, and documentation also helped strengthen the validity of the analysis. The strategic formulation process was conducted systematically so that the results could be traced from the identification of strategic factors to the selection of priority strategies.

4 Results

The results of this study are presented based on the strategy formulation stages, including the input stage, matching stage, and decision stage. The input stage was conducted using the Internal Factor Evaluation (IFE) and External Factor Evaluation (EFE) matrices to identify the internal and external strategic conditions of Signature Store Bandung. The results show that the total IFE score was 3.10, indicating that Signature Store has a strong internal position. The company's main strengths include its active presence on various digital platforms, ease of shopping and payment, promotional activities, product authenticity, and the development of an omnichannel dashboard feature. However, the company also faces several weaknesses, such as limited product stock, the absence of an offline store, high competition, unachieved business targets, pricing similarities with competitors, and a limited number of employees.

The EFE matrix produced a total score of 3.59, indicating that Signature Store is able to respond well to external opportunities and threats. The major opportunities include the continuous growth of the fashion industry, the development of digital technology, increasing online shopping interest, easier access to suppliers, and opportunities for website innovation. Meanwhile, the main threats include intense competition, the entry of new competitors, and highly competitive pricing.

Based on the IFE score of 3.10 and EFE score of 3.59, the IE matrix positioned Signature Store in Cell I. This position indicates a grow and build strategy. Therefore, the company is recommended to focus on growth-oriented strategies, particularly market penetration, market development, and product development. This strategic position supports the need for Signature Store to strengthen its product variety and digital marketing capabilities.

The SWOT matrix was then used to formulate alternative marketing strategies by combining the company's strengths, weaknesses, opportunities, and threats. The analysis generated six alternative strategies, consisting of developing an omnichannel dashboard, adding more product variants, offering promotional prices, providing product warranty claims, collaborating with well-known brands, and improving human resource training in marketing.

Matrix	Strategic Dimension	Score	Interpretation
IFE	Strengths	1.88	Internal strengths are dominant
IFE	Weaknesses	1.22	Weaknesses remain manageable
IFE	Total IFE Score	3.10	Strong internal position
EFE	Opportunities	2.48	External opportunities are dominant
EFE	Threats	1.11	Threats need to be anticipated
EFE	Total EFE Score	3.59	Strong external response

Table 1: Summary of IFE and EFE Results

Based on the IFE score of 3.10 and EFE score of 3.59, the IE matrix positioned Signature Store in Cell I. This position indicates a grow and build strategy. Therefore, the company is recommended to focus on growth-oriented strategies, particularly market penetration, market development, and product development. This strategic position supports the need for Signature Store to strengthen its product variety and digital marketing capabilities.

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Strategy Type	Alternative Strategy
SO Strategy	Developing an omnichannel dashboard feature
SO Strategy	Adding more product variants
ST Strategy	Offering promotional prices to customers
ST Strategy	Providing product warranty claims
WO Strategy	Collaborating with well-known brands to attract new customers
WT Strategy	Improving human resource training in marketing

Table 2: SWOT Strategy Formulation

The final stage of analysis was conducted using the Quantitative Strategic Planning Matrix (QSPM) to prioritize the six alternative strategies. The results show that adding more product variants obtained the highest total attractiveness score of 6.6295, making it the first strategic priority for Signature Store. The second priority was developing an omnichannel dashboard feature, with a score of 6.4700, followed by providing product warranty claims, offering promotional prices, collaborating with well-known brands, and improving human resource training in marketing.

Rank	Alternative Strategy	TAS Score
1	Adding more product variants	6.6295
2	Developing an omnichannel dashboard feature	6.4700
3	Providing product warranty claims	6.4215
4	Offering promotional prices to customers	6.0895
5	Collaborating with well-known brands to attract new customers	5.8185
6	Improving human resource training in marketing	5.7385

Table 3: QSPM Strategy Prioritization

These results indicate that the most appropriate marketing strategy for Signature Store is to add more product variants. This strategy is relevant because the company still has limited product stock and operates in a fashion market where consumers are strongly influenced by product variety, trends, and preferences. The second priority, developing an omnichannel dashboard feature, supports the company's digital business model by improving product information management, transaction efficiency, and customer convenience across multiple digital channels.

5 Discussion

The results of this study show that Signature Store Bandung has a strong strategic position based on both internal and external analyses. The IFE score of 3.10 indicates that the company has sufficient internal strengths to support its marketing strategy, particularly through its digital platform presence, ease of shopping and payment, product authenticity, and promotional activities. Meanwhile, the EFE score of 3.59 indicates that Signature Store is able to respond well to external opportunities and threats. The position of Signature Store in Cell I of the IE matrix further confirms that the company is in a grow and build position. This means that Signature Store should focus on growth-oriented strategies, such as product development, market penetration, and market development.

The QSPM results indicate that adding more product variants is the highest priority strategy, with a total attractiveness score of 6.6295. This finding suggests that product variety is a key strategic issue for Signature Store. As a fashion MSME, the company operates in a market where consumers are strongly influenced by trends, styles, sizes, colors, and product availability. Therefore, limited product stock and limited product variety may reduce customer interest and weaken the company's competitiveness. By adding more product variants, Signature Store can offer more choices to customers, increase the possibility of purchase, and strengthen its position in the fashion market.

The second priority strategy is developing an omnichannel dashboard feature, with a total attractiveness score of 6.4700. This strategy is important because Signature Store operates through several digital channels, including social media, marketplaces, and its own website. An omnichannel dashboard can help the company integrate product information, stock availability, customer orders, and transaction processes across different channels. This strategy is also relevant to the increasing interest in online shopping and the growing role of digital technology in MSME marketing. Therefore, the development of an omnichannel dashboard can improve both customer convenience and internal operational efficiency.

These findings are consistent with previous studies that applied SWOT and QSPM for marketing strategy formulation. Setyorini, Effendi, and Santoso (2016) showed that SWOT and QSPM can help businesses determine the most attractive marketing strategy based on internal and external factors. Similarly, Alamanda, Anggadwita, Raynaldi, Novani, and Kijima (2019) found that the combination of IFE, EFE, IE, and QSPM analysis can support the formulation of intensive strategies. The findings also align with Hapsari and Setiawan (2021), who emphasized the importance of improving competitiveness through strategy formulation using SWOT, IFE, EFE, and QSPM. However, this study differs from previous studies because it focuses on a fashion MSME that operates through multiple digital channels, where product variety and digital channel integration become the main strategic priorities.

Theoretically, this study contributes to the marketing strategy literature by demonstrating the relevance of integrating SWOT and QSPM in the context of fashion MSMEs. The study shows that SWOT analysis is useful for formulating strategic alternatives, while QSPM provides a more systematic basis for selecting strategic priorities. This is important because MSMEs often face resource limitations and therefore need to determine which strategy should be implemented first. The integration of these methods can help MSMEs make more structured and evidence-based strategic decisions.

Practically, the findings suggest that Signature Store should prioritize product development by increasing product variety and improving stock availability. The company should also strengthen its relationships with suppliers to ensure that product variants can be added consistently. In addition, Signature Store should continue developing its omnichannel dashboard to support digital integration across social media, marketplaces, and its website. For similar fashion MSMEs, these findings indicate that digital presence alone is not sufficient to compete. Businesses also need to provide attractive product variety, reliable product information, convenient transactions, and a consistent customer experience across digital channels.

Despite its contributions, this study has several limitations. First, the research was conducted as a single case study of Signature Store Bandung, so the findings may not fully represent all fashion MSMEs. Second, the number of informants was limited, although they represented both internal and external perspectives. Third, the analysis focused on strategy formulation and prioritization, but it did not evaluate the implementation or long-term impact of the recommended strategies. Future studies may examine more fashion MSMEs, use a larger number of respondents, or combine SWOT-QSPM with other strategic tools such as the Competitive Profile Matrix, SPACE matrix, BCG matrix, or Grand Strategy matrix. Future research may also evaluate the implementation of product development and omnichannel strategies in improving MSME performance.

6 Conclusion

This study aimed to prioritize marketing strategies for Signature Store Bandung, a fashion MSME, using SWOT and QSPM. The findings show that Signature Store has a strong internal and external strategic position. The IFE score of 3.10 indicates that the company has several important strengths, including its active presence on digital platforms, ease of shopping and payment, product authenticity, and promotional activities. Meanwhile, the EFE score of 3.59 indicates that Signature Store is able to respond well to external opportunities and threats, particularly those related to the growth of the fashion industry, digital technology development, online shopping trends, and supplier accessibility.

The IE matrix placed Signature Store in Cell I, which indicates a grow and build position. This means that the company should focus on growth-oriented strategies, particularly product development, market penetration, and market development. The SWOT analysis generated six alternative strategies, namely adding more product variants, developing an omnichannel dashboard feature, providing product warranty claims, offering promotional prices, collaborating with well-known brands, and improving human resource training in marketing.

Based on the QSPM results, adding more product variants became the highest priority strategy with a total attractiveness score of 6.6295, followed by developing an omnichannel dashboard feature with a score of 6.4700. These two strategies are considered the most relevant because they directly address the company's strategic needs. Adding product variants can help Signature Store attract more customers and respond to diverse consumer preferences, while the omnichannel dashboard can improve digital integration, transaction efficiency, and customer convenience.

Overall, this study shows that the integration of SWOT and QSPM can be used as a practical and systematic approach for prioritizing marketing strategies in fashion MSMEs. For Signature Store, the findings suggest that competitiveness can be improved by strengthening product variety, optimizing digital channels, and enhancing customer experience. For similar MSMEs, this study highlights the importance of not only being present on digital platforms but also developing clear strategic priorities that align with internal capabilities and external market opportunities.

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