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Marketing Strategy in the Era of Industrial Revolution 4.0 in Increasing Competitiveness

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Abstract

This study aims to determine and develop a marketing strategy for the Institute of Business (IOB) Master Program, Dili, Timor-Leste by utilizing digital technology to increase competitiveness in the era of the Industrial Revolution 4.0 based on SWOT analysis. This type of descriptive qualitative research with Sampling Determination Technique is purposive sampling of 16 16 informants. Data sources were obtained directly from the IOB Master Program Management, students, alumni and stakeholders through interviews, questionnaires, observations, and documentation. Data analysis is carried out by identifying internal and external factors that influence the strengths, weaknesses, opportunities and threats which are then used to determine the marketing strategy of the IOB Master Program through SWOT analysis. Based on the results of the analysis, the IFAS score value is 3.21 and the EFAS score value is 3.16. From the IE Matrix, it was found that the position of the IOB Master Program was in quadrant I as a growth position. The right strategy to improve competitiveness in the Master Program in the era of RI 4.0 is by strengthening Market Development, Market Penetration and Product Development.

Keywords: marketing strategy, marketing mix, SWOT analysis

I. Introduction

The Industrial Revolution 4.0, often called the cyber physical system, is a revolution that emphasizes automation and collaboration between saber technologies. The Industrial Revolution 4.0 is a transformation effort towards improvement by integrating the online world and production lines in industry, where all production processes run with the internet as the main support. Schlechtendahl et al (2015) define an industrial revolution that emphasizes the speed element of the availability of information, namely an industrial environment where all entities can always be connected and able to various information easily between each other.

Education 4.0 is a program to support the realization of Smart Education through improving and equalizing the quality of education, expanding access and relevance of utilizing technology in realizing world-class education that produces collaboration, communication, critical and creative thinking skills (Ristekdikti, 2019); thus the Industrial Revolution 4.0 leads universities to be more active in utilizing digital media to increase competitiveness against competitors and attract prospective students by building brand awareness on the internet to attract this attention.

Timor-Leste is a country that only became independent 21 years ago so the need for reliable human resources as the main asset to build the nation and state is crucial. Institute of Business (IOB) is one of the private universities in Timor-Leste which since 2017 has opened a Master's Program which currently has four study programs namely Master of Management, Master of Science Accounting, Master of Business Administration, and Maste of Information and Technology. Institute of Business (IOB) as an institution in charge of developing science and technology, must be able to respond carefully, precisely, in facing various big challenges in this era of globalization, one of the abilities that must be possessed is increasing competitiveness with the right managerial. The competitiveness of Higher Education is interpreted as the implementation of higher education services for a superior quality community, competitive and able to satisfy all stakeholders.

This study aims to determine and develop a marketing strategy for the IOB Master Program by utilizing digital technology to increase competitiveness in the era of the Industrial Revolution 4.0 based on SWOT analysis. The marketing strategy of the IOB Master Program based on the current segmenting, targeting and positioning that can be compiled by researchers is as follows:

1. Segmenting: the market segmentation of the IOB Master Program in terms of demographics is all undergraduate students aged 21 years and over, male and female, single or married and already working or not working. In terms of geography, all undergraduate students in Timor-Leste and outside Timor-Leste who wish to improve the quality of education and develop their careers to a higher level.

2. Targeting: The target market for the IOB Master's Program is currently all undergraduate graduates from Dili including employees of banks, the Ministry of Finance, PDHJ (Provedoria dos Direitos Humanos e Justiça), the Ministry of Education and others.

3. Positioning: IOB in formulating its strategic policy positions itself as "Excellence and Preference".

The facts in the field based on Table 1 below, show that IOB S1 graduates every year range from 300-400 students but this many graduates have not been able to be absorbed to continue studying in the IOB S2 program. This data illustrates that most S1 graduates immediately look for work, or also do not continue their Masters because of financial constraints and so on. Thus the dominant target market is government and private employees, professionals, NGOs from various disciplines.

Table 1. IOB Undergraduate Student Graduates from 2009 - 2021

Academic Year	Graduates per-faculty		Yearly Total
	Economics and Bussiness	Informatics Engineering	
2009	91	5	96

2010	57	71	128
2011	56	37	93
2012	143	163	306
2013	96	110	206
2014	348	59	407
2015	352	205	557
2016	258	128	386
2018	229	194	423
2019	225	231	456

Source: Profile IOB, 2022

Table 2 below shows the number of students who enrolled in the Master's Program at IOB from 2017 to 2021. This data shows that there is a significant level of fluctuation in the decline of students in the second, third and fourth academic years. Class I had 50 students, Class II had 25 students, Class III had 32 students, Class IV had 20 students and Class V had 63 students.

Table 2. Number of Students Enrolled in the IOB Master Program (2017-2021)

Generation	Study Programs	Semester	Total		Total Students
			M	F	
2017	MM	FINALIS	7	8	15
			3	1	4
			4	3	7
	MSA		6	9	15
	MBA		8	2	10
Total Mahasiswa Angkatan I					51
2018	MM	BEBAS TEORI	9	2	11
			3	3	6
			4	0	4
	MBA		2	2	4

<table>
<tr><th rowspan="2">Generation</th><th rowspan="2">Study Programs</th><th rowspan="2">Semester</th><th colspan="2">Total</th><th rowspan="2">Total Students</th></tr>
<tr><th>M</th><th>F</th></tr>
<tr><td colspan="5">Total Mahasiswa Angkatan II</td><td>25</td></tr>
<tr><td rowspan="4">2019</td><td rowspan="3">MM</td><td rowspan="4">IV</td><td>6</td><td>1</td><td>7</td></tr>
<tr><td>1</td><td>3</td><td>4</td></tr>
<tr><td>5</td><td>3</td><td>8</td></tr>
<tr><td>MSA</td><td>4</td><td>9</td><td>13</td></tr>
<tr><td colspan="5">Total Mahasiswa Angkatan III</td><td>32</td></tr>
<tr><td rowspan="4">2020</td><td rowspan="3">MM</td><td rowspan="4">III</td><td>9</td><td>6</td><td>15</td></tr>
<tr><td>0</td><td>4</td><td>4</td></tr>
<tr><td>0</td><td>3</td><td>3</td></tr>
<tr><td>MBA</td><td>4</td><td>2</td><td>6</td></tr>
<tr><td colspan="5">Total Mahasiswa Angkatan IV</td><td>28</td></tr>
<tr><td rowspan="4">2021</td><td>MM</td><td rowspan="4">I</td><td>18</td><td>7</td><td>25</td></tr>
<tr><td>MSA</td><td>7</td><td>2</td><td>9</td></tr>
<tr><td>MBA</td><td>7</td><td>3</td><td>10</td></tr>
<tr><td>MTI</td><td>14</td><td>5</td><td>19</td></tr>
<tr><td colspan="5">Total Mahasiswa Angkatan V</td><td>63</td></tr>
<tr><td colspan="5">Total mahasiswa angkatan I-V</td><td>199</td></tr>
</table>

Source: Data Program Master IOB, 2022

In addition, Table 3 below also shows the number of IOB Master Program students who stop studying in the middle of the semester. In the 2020 academic year there were 184 active students and in the 2021 academic year there were 93 active students, but over time many students quit and did not continue their studies. It was recorded that at the end of the 2020 academic year there were only 28 active students left and in the 2021 academic year there were 63 active students left. Thus 156 students have quit during the 2020 academic year and 130 students in 2021 from the IOB Master Program. By looking at the lack of interest and the number of students dropping out in the middle of the semester, the IOB Master Program needs to make an evaluation of the Institute's performance and develop a more effective and innovative marketing strategy to attract these opportunities.

Tabel 3. The Number of Master's Program Students in 2020 and 2021 in Timor-Leste

No.	College	Faculty/ Department	Total Student	
			2020	2021
1	Universidade Nasional Timor Lorosa'e (UNTL)	-	0	0
2	Universidade da Paz (UNPAZ)	Agriculture	5	3
		Social Science	49	49
		Ekonomcs	15	17
		Healthy	41	44
		Law	69	79
		Total	180	193
3	Institute of Business (IOB)	ICT	0	19
		MBA	22	30
		MM	135	109
		MSA	27	35
		Total	184	193
4	Dili Institute of Technology (DIT)	PPG/MBA	82	83
		Total	82	83
5	Instituto Superior Cristal (ISC)	Management Education	95	102
		Education Technology	59	55
		Total	154	157
6	Universidade de Dili (UNDIL)	Law	0	36
		Total		36

Source : MESCC, 2021

Based on the concept of the 4P marketing mix (product, price, place, promotion); here is how the IOB Master Program is currently performing:

1. **Product (Program):**

a. The Master Program has four study programs that are quite relevant to be developed in the current era of digital economic globalization.

b. Information about the IOB Master Program has not been distributed online so that many people or prospective Master students cannot access the latest information.

c. The education system in the IOB Master's Program has not been fully digitized so that students cannot register, check and view IP or grades online.

d. Limited reference sources and access to international journals to assist students in doing their final project.

e. Students have not been able to input information or data digitally.

2. **Price**

a. There is convenience in the payment system can be transferred or cash, tuition fees can be paid in installments or installments.

b. Tuition fees at IOB are still relatively expensive so that only the upper middle class can be interested in them.

c. There are no tuition fee waivers or scholarships for outstanding students.

3. **Place (Distribution)**

a. The location of the IOB Master Program campus in the middle of Dili city and easily accessible by public transportation.

b. The lecture process at the IOB Master Program is carried out face-to-face which is considered more relevant because students directly face lecturers so that the learning process is much more effective but online lectures through the Zoom application have also been implemented since the COVID-19 pandemic and are considered more efficient.

c. The Master's program does not yet have a digitized system so there is no link that makes it easy for students to register, pay, access, download forms or programs online.

4. **Promotion**

a. IOB promotional activities are generally carried out offline through the distribution of planfet or campus brochures, door to door, word of mouth.

b. IOB has a website and several social media platforms such as Facebook, Instagram and YouTube but online promotional activities have not been carried out optimally and intensively.

c. The website and some of IOB's social media are less active and rarely updated.

From the data on the marketing strategy of the IOB Master's Program mentioned above, it is suspected that although the IOB Master's Program has collaborated with several foreign universities, has lecturers who are doctoral professors from outside, opens international credit courses, is fully accredited and is chosen as one of the best universities in Timor Leste, the above things have not been able to attract the interest and enthusiasm of undergraduate graduates from IOB itself to continue their education in the IOB Master's Program. In addition, the high withdrawal rate of active students from year to year and the lack of utilization of technology and digital media in marketing strategies is a phenomenon that will be investigated by the author as a research gap in this study.

II. LITERATURE REVIEW

The Grand Theory in this study is Marketing strategy and competitiveness. Tjiptono in Tambajong (2013: 1293) states that marketing strategy is a fundamental tool planned to achieve the company by developing a competitive advantage through the markets entered and the marketing programs used to serve the target market.

In marketing science according to Kotler (2012: 292) there are three elements in marketing strategy, namely segmenting, targeting, positioning and the 4P marketing mix consisting of Product, Price, Place and Promotion which is a set of marketing tools used by companies to achieve marketing objectives in target markets (Kotler & Keller, 2012).

Sumihardjo (2008) states that competitiveness is interpreted as strength, drive, effort to be better and have advantages over competitors including; 1) increasing the ability to strengthen and strengthen the market position of graduates, 2) increasing the ability of Higher Education to connect its stakeholders with the world of work, 3) increasing the performance of Higher Education without stopping, and 4) increasing the ability to place Higher Education in an adaptive and profitable position Sumihardjo (2008). The conception of competitiveness in terms of efficiency and effectiveness, in line with the generic strategy developed by Porter (1985) explains the competitive advantage includes cost advantage, focus on stakeholders, differentiation in accordance with current conditions.

The definition of Industrial Revolution 4.0 or often referred to as the cyber physical system is a revolution that emphasizes automation and collaboration between saber technology. Schlechtendahl et al (2015) define an industrial revolution that emphasizes the speed element of the availability of information, namely an industrial environment where all entities can always be connected and able to various information easily between each other. The era of the industrial revolution 4.0 opens opportunities for human resources (HR) to have expertise in accordance with the latest technological developments (Moraes & Lepikson, 2017). The industrial revolution 4.0 leads universities to be more active in utilizing digital media to increase competitiveness against competitors and attract prospective students by building brand awareness on the internet to attract this attention.

A Higher Education really needs a digital marketing strategy in marketing its Higher Education brand to make it easier to find on the internet because in this digital era many students are looking for something via the internet with the help of search engines such as Google, Facebook, Instagram, Yahoo, Amazon, and others. Digital marketing can help universities in obtaining data on prospective students so that it will encourage students to get to know, know the college programs so that they register. Universities need to be active on all social media platforms. A research from eMarketer states that it turns out that the education sector is one of the top industries in the world that should use social media as part of a digital marketing strategy. Another reason is that since the college's main target audience is 18-24 year olds, social media is the best marketing platform. In addition, universities must have a marketing team that is creative and innovative as well as mastering information and technology so that this team can maximize the use of all digital platforms to disseminate campus information widely and quickly, save promotional costs, make it easy for prospective students to get campus program information easily and quickly online.

Empirical studies conducted by Mardainis (2015) state that the use of social media has now evenly touched all levels of society; almost all high school students use social media such as Facebook. This phenomenon is actually a very good promotional opportunity with the application of Multimedia technology in Marketing Private Universities.

Competitiveness is one of the most important advantages in an organization. College competitiveness is a strength and consistency to survive in the face of increasingly fierce competition. Competition is the main feature of modern civilization that has developed along with a solid understanding of innovative and varied information and communication technology. The world of education must be involved in this competition. Higher education institutions are required to demonstrate professionalism in providing academic services. The high level of competition at the higher education level causes higher education institutions to prepare themselves, analyze their competitiveness and implement strategies to find advantages in order to ensure the existence of higher education institutions in increasingly fierce competition (Hamid, 2011). Therefore, in order for a higher education institution to continue to exist and be highly competitive, it must have competitiveness in the quality of education and have differentiation of programs offered, have quality human resources and a good and healthy institutional reputation, provide proportional tuition fees, easily accessible campus locations and actively promote both offline and online by utilizing digital technology to the fullest.

In the era of globalization and changes in consumer tastes that are high in the economic environment and increasingly sharp competition make the role of marketing very important to be able to maintain its survival to develop and gain profits for the company. Marketing is a series of activities carried out by companies or individuals to introduce and promote the goods or services they produce using various media such as newspaper advertisements, magazines, tabloids, brochures, the internet, and others.

In marketing science, STP (Segmenting, Targeting, and Positioning) and Marketing Mix are known as product or service marketing strategies. The marketing mix according to Kotler (2012: 101) is a set of marketing tools known as 4P, namely product (product), price (price), place (place or distribution channel), and promotion (promotion) that a company uses to continuously achieve its marketing objectives in the target market.

Marketing strategy is a very important fundamental tool in a marketing process towards consumers and involves market segmentation, target market and market positioning and the 4P marketing mix as a marketing strategy for both products and services.

Advanced and successful companies usually have marketing teams that understand the tricks of marketing breakthroughs in the face of competition with their competitors. The application of marketing also applies to private universities so that the institution is recognized and much in demand by the public. Private universities that have big names have reliable marketing teams and they really understand the marketing strategies they have to do so that every year new student admissions always increase. The role of the marketing team is very important, because with their broad view of technological developments, the ability to master technology and innovate they can promote universities widely in various media.

This research is based on the three major theories above and uses SWOT Analysis as the analysis technique. SWOT stands for Strength, Weakness, Opportunities, and Threats which is a basic planning technique or strategic foundation that is useful for evaluating Strengths and Weaknesses, Opportunities and Threats in a business, both ongoing business and in new business marketing planning.

According to Roger and Robert (2015: 5) SWOT analysis is a formal framework for identifying and formulating possibilities for organizational growth. SWOT stands for the strengths (Strengths), weaknesses (Weaknesses), opportunities (Opportunities), and challenges (Threats) of a business. According to Rangkuti (2015: 19) SWOT analysis is a systematic identification of various factors to formulate company strategy. This analysis is based on logic that can maximize strengths (Strengths) and opportunities (Opportunities), but can simultaneously minimize weaknesses (Weaknesses) and threats (Threats). The strategic decision-making process is always related to the development of the company's Mission, Goals, Strategies, and Policies. SWOT can be used in many ways to assist strategy analysis and as a logical framework to direct a systematic discussion of the company's situation and the basic alternatives the company may consider. External opportunities and threats are systematically compared with internal strengths and weaknesses in a structured approach.

As one of the tools for strategy formulation, SWOT analysis cannot be separated from the overall strategic planning process. The SWOT matrix is the simplest approach and tends to be subjective-qualitative. This matrix clearly illustrates how the external opportunities and threats faced by the organization can be matched with its strengths and weaknesses. All internal and external factors that have been identified in the IFAS (Internal strategic factor analysis summary) and EFAS (External strategic factor analysis summary) matrices are grouped in a SWOT matrix which is then qualitatively combined to produce a strategy classification that includes four sets of possible alternative strategies, namely:

Table 4. Matrix SWOT

IFAS / **EFAS**	**STRENGTHS (S)**	**WEAKNESSES (W)**

OPPORTUNIES (O)	STRATEGI SO Create a strategy that uses strengths to capitalize on opportunities	STRATEGI WO Create strategies that minimize weaknesses to take advantage of opportunities
THREATS (T)	STRATEGI ST Create a strategy that uses strengths to overcome threats	STRATEGI WT Create strategies that minimize weaknesses and avoid threats

Source : Rangkuti (2009)

In addition, the Internal-External (IE) Matrix is useful for positioning the company's business unit strategy into a matrix consisting of 9 quadrants.

Table 5. Internal-External (IE) Matrix

I **Growth**	**II** **Growth**	**III** **Shrinking**
IV Stability	V Stability	VI Shrinking
VII Growth	VIII Growth	IX Liquidation

Source: Freddy Rangkuti (2004)

The IE matrix consists of two dimensions, namely the total score of the IFE matrix on the X axis and the total score of the EFE matrix on the Y axis, the IE matrix has three different strategic implications:

1) Business unit strategies in quadrants I, II, III or IV are suitable for intensive strategies such as Market Penetration, Market Development and Product Development or integration strategies such as Backward Integration, Forward Integration, and Horizontal Integration.

2) The strategies of the types of units that are in quadrants III, V and VII are best controlled by commonly used strategies, namely Market Penetration and Product Development strategies.

3) The strategy of business units in cells I, VII, and IX can use the Harvers or Devetiture Strategy.

III. METHODOLOGY

This research is a descriptive qualitative research by taking the research location at the Institute of Business (IOB) Dili campus, Timor-Leste. The sampling technique is purposive sampling of 16 informants consisting of the IOB Master Program management team, students, alumni and stakeholders. Types and sources of data consist of qualitative data (Mission, Vision, IOB Guidelines) and quantitative data (student data, etc.). Data sources consist of primary data (observation, questionnaires, interviews) and secondary data (IOB structure, student data, etc.).

Data collection techniques and procedures are by means of observation, interviews, questionnaires, documentation. Observation or observation is done directly at the research location. For the questionnaire, the data collection method is carried out through a number of written statement lists regarding the marketing strategy of the IOB Master Program to determine the Evaluation of Internal Factors and Evaluation of External Factors which are given a weighted value. The value weights used in this study are adjusted to a five-level Likert scale, namely Strongly disagree (STS) - weight value / score = 1; Disagree (TS) - weight value / score = 2; Neutral (N) - weight value / score = 3; Agree (S) - weight value / score = 4 and Strongly Agree (SS) - weight value / score = 5. Interviews are carried out by collecting data that can be done through question and answer with informants based on several questions that have been prepared in advance with the focus of the question to find out the types of study programs being offered, Human Resources (HR), facilities or physical evidence, performance and management excellence, tuition fees, promotional strategies that have been carried out by the IOB Dili Timor-Leste Master Program. Documentation is a method of collecting data sourced from documents that already exist in the IOB Master Program in the form of data, figures, photographs, literature and archives related to the programs and activities of the IOB Master Program so far.

Data analysis technique is the process of searching and compiling data obtained from interviews, field notes and other materials systematically so that it is easy to understand and the findings can be informed to others. The data analysis technique in this study uses qualitative descriptive analysis and SWOT analysis. Qualitative Descriptive Analysis is an analysis by systematically describing the data obtained during the research so that it can describe the state or status of the phenomenon in the IOB Master Program, Dili, Timor-Leste. The steps are data reduction, data presentation with charts and text, then conclusion drawing. SWOT analysis is the systematic identification of various factors to formulate the strategy of the IOB Master Program. This analysis is based on logic that can maximize strengths and opportunities, but can simultaneously minimize weaknesses and threats. The data collected, processed, and analyzed descriptively by adopting and adapting the SWOT analysis model which is a qualitative analysis by examining internal and external factors.

The first stage of SWOT analysis is to calculate the Internal Factor Analysis Summary (IFAS) and External Factor Analysis summary (EFAS) by processing primary data derived from questionnaire results. The calculation of the IFAS and EFAS matrices is a calculation to determine the weight, rating and score where the number of weights does not exceed the number 1.00, and calculates the rating value of each factor by providing a scale of 1 (below average / not important) to 5 very good.

The IFAS or EFAS matrix score is the result of the average weighting of each internal or external indicator multiplied by the average rating of each internal or external indicator. The scores of all internal or external indicators are then summed to obtain the results of the internal or external indicator scores of the IOB Master Program.

From the IFAS and EFAS matrix score results, it can be continued with the Internal External (IE) matrix testing which aims to measure the development of business performance in the IOB Master Program. The Internal and External Matrix is useful for positioning the business strategy of the company unit (IOB college) into a matrix consisting of 9 quadrants.

Table 6. Matrix- Internal-External (IE)

I **Growth**	**II** **Growth**	**III** **Growth**
IV Stability	V Stability	VI Shrinking
VII Growth	VIII Growth	IX Liquidation

Source: Freddy Rangkuti (2004).

The IE matrix consists of two dimensions, the total score of the IFE matrix on the X-axis and the total score of the EFE matrix on the Y-axis. The IE matrix has three different strategic implications: the strategies of different business units in quadrants I, II, or IV are suitable for intensive strategies such as Market Penetration, Market Development, and Product Development; the strategies of different types of units in quadrants III, V and VII are best controlled by commonly used strategies, namely Market Penetration and Product development strategies; business unit strategies in cells I, VII, and IX can use Harvers or devetiture strategies.

The next stage using strategic factors (external and internal) researchers transfer opportunities and threats in the External Factor Analysis Summary (EFAS) table as well as strengths and weaknesses in the Internal Factor Analysis Summary (IFAS) table into the SWOT matrix. Based on this approach, researchers can create various possible alternative strategies, namely SO (Strenght-Opportunities), WO (Weakness-Opportunities), ST (Strength-Threat) and WT (Weakness-Threat) strategies.

Table 7. Matrix SWOT

IFAS EFAS	**Strength(S)** Determine 5-10 internal strength factors.	Weakness (W) Determine 5-10 internal weakness factors.

OPPORTUNITIES (O) Determine 5-10 external opportunity factors	STRATEGY SO (Strength- Opportunities) Create a strategy that uses strengths to take advantage of opportunities.	STRATEGY WO (Weakness - Opportunities) Create a strategy that minimizes weaknesses to take advantage of opportunities.
THREATS (T) Determine 5-10 external threat factors.	STRATEGY ST (Strength- Threats) Create a strategy that uses strengths to overcome threats.	STRATEGY WT (Weakness - Threats) Create strategies that minimize weaknesses and avoid threats.

Source : Freddy Rangkuti, (2017)

IV. FINDINGS

A. Qualitative Descriptive Analysis

The Master's Program was established on April 20, 2018 under the auspices of the Institute of Business (IOB) with the motto Excellent and Preference. The Master's program has an "Accredited" status with Diploma do Ministerial Ministério do Ensino Superior, Ciência e Cultura Nú: 21/GM-MEC/VI/2018. This master's program was established with the aim of being a university that transforms science and technology to the people of Timor-Leste through five main pillars namely: Learing to Know, Learing to do, learning to live together with others, learing to be and learning thoughout life.

The IOB Master's Program is located at Campus C, Rua Fomentu II, Comoro, Dili, Timor Leste. With a vision as a center of excellence to produce and prepare quality human resources with professional knowledge to compete in the global market. The mission is to create education and teaching that collaborates with academics and professionals in both the public and private sectors; create a scientific culture that is oriented towards research in management and business; develop education, research and community service to produce superior and quality human resources in order to face business competition in the era of globalization.

IOB Master Program has four study programs namely Master of Management, Master of Science Accounting, Master of Business Administration, and Master of Information and Technology. The Master of Management study program consists of 3 concentrations namely Financial Management, Marketing Management and Human Resource Management with a Master of Management (MM) degree. The Master of Science Accounting study program consists of 2 concentrations namely Financial Accounting and Public Sector Accounting with the Master of Science Accounting (MSA) degree, The Master of Business Administration study program consists of 2 concentrations namely Entrepreneurship and Entrepreneurship Management with the Master of Business

Administration (MBA) degree. The Maste of Information and Technology study program consists of 1 concentration, namely Information and Technology with a Maste of Information and Technology (MIT) degree.

The IOB Master's program has 12 lecturers with doctoral degrees from within the country and collaborates with 38 lecturers with doctoral professor degrees from abroad in supporting the teaching process of lectures on the IOB campus. As of 2021, the IOB Master's program has enrolled 199 students from 4 study programs offered. The number of students varies from year to year. The number of students in batch I (2017) numbered 51 people, batch II (2018) numbered 25 people, batch 3 (2019) numbered 32 people, batch IV (2020) numbered 28 people and batch V (2021) numbered 63. To date, the IOB Master Program has graduated 66 graduates from 3 study programs (MSA, MM and MBA).

B. Marketing Strategy Analysis

1) Market Selection Strategy of IOB Master Program:

a. Market segmentation in terms of demographics is all undergraduate students aged 21 years and over, male and female, single or married and employed or unemployed. Geographic segmentation is all undergraduate students from Timor-Leste and outside Timor-Leste who wish to improve the quality of their education and develop their careers to a higher level.

b. Target market: The target market for the IOB Master's Program is currently all undergraduate graduates from Dili, employees of banks, the Ministry of Finance, PDHJ (Provedoria dos Direitos Humanos e Justiça) and the Ministry of Education and others from Dili.

c. Market position: IOB in formulating its strategic policy positions itself as "Excellence and Preference".

Thus it appears that Kotler's theory of the three elements of marketing strategy of segmenting, targeting and positioning is qualitatively consistent with the findings in this study.

2) Marketing Mix Strategy

a. Product : The Master IOB Program offers four study programs, including Master of Management, Master of Accountant, Master of Business Administration, and Master of Information Technology. These four study programs are highly relevant for current development and serve as a differentiation for the Master IOB Program.

b. Price : The tuition fee for the Master IOB Program is USD750 per semester for all study programs except for the Master of Information and Technology program, which is USD850 per semester. Payment methods include transfer and cash, with flexibility for installment payments in certain cases. Currently, there are no scholarships offered by the institution, either partial or full.

c. Place : The Institute of Business IOB has five campuses, including campuses A, B, C, and D located in the city of Dili, and the Maliana campus located in Maliana. The four campuses in Dili are strategically located in the city center, making them easily accessible to the general public and prospective students. In terms of distribution, the Master Program conducts classes through two methods: face-to-face (offline), considered more relevant as students interact directly with professors, making the learning process more effective; and online classes through Zoom, implemented since the COVID-19 pandemic, and deemed more efficient in this digital era.

d. Promotion : Currently, the promotional activities for the Master IOB Program are mostly conducted offline through the distribution of brochures, door-to-door campaigns, and word of mouth. Online promotion activities have not been carried out to the maximum and intensive extent, even though IOB has a website and several social media platforms such as Facebook, Instagram, and YouTube. This is due to limitations in human resources, both in quantity and quality, especially in skills related to mastering digital technology for building and managing academic information systems and campus marketing online. Additionally, the Master IOB Program does not yet have a digitized online information distribution channel, such as an online academic information system, which would facilitate students and prospective students in online tasks like registration, checking grades, GPAs, and other related activities.

C. SWOT Analysis

Data from Questionnaire Results and Rating Assignment of Internal Factors.

Table 8. Data from Questionnaire Results and Rating Assignment for Internal Factors

No.	Indicator	Rating					Weight
		1	2	3	4	5	
	Strengths						
1	Strategic and easily accessible location in the city center	0	0	1	5	10	73
2	Strategic and easily accessible location in the city center Possession of adequate buildings and facilities	0	0	1	7	8	71
3	Comprehensive and attractive study programs	0	1	1	11	3	64
4	Good and friendly quality of service	0	0	0	8	8	72
5	**International collaboration with several foreign universities**	0	0	1	5	10	73
	Weakness						**353**
1	Promotion is still very minimal both online and offline	0	0	7	7	2	59
2	Human resources are still limited in both quantity and quality (heavily dependent on foreign professors)	0	0	5	7	4	63
3	The IOB management information system on IOB's digital platforms (Facebook, IG, YouTube) is rarely updated	0	4	4	5	3	55

4	Not fully maximizing digital technology in the 4.0 era to design and develop programs and services in the Master IOB Program	0	1	5	8	2	59
5	High tuition fees	1	3	6	2	4	53
	Source: Primary Data Processing Results, 2023						**289**
							642

Table 9. Data from Questionnaire Results and Rating for External Factors

No	**Indicator**	**Rating**					**Weight**
		1	2	3	4	5	
Opportunity							
1	The abundance of prospective students from graduates of Bachelor's programs at IOB and other universities in Dili.	0	1	4	6	5	63
2	Advancements in digital technology make online promotional activities more accessible.	0	0	0	10	6	70
3	Open opportunities for collaboration with the central government, foreign universities, and other stakeholders..	0	0	1	7	8	71
4	Trust from the government and the people of Timor-Leste.	0	0	1	9	6	69
5	High awareness among the people of Timor-Leste to pursue higher education.	0	0	2	10	4	66
Treats							**339**
1	Global crisis due to the COVID-19 pandemic.	0	1	6	6	3	59
2	Lack of interest from IOB Bachelor's graduates and a significant number of active Master's students dropping out.	1	3	4	6	2	53
3	Presence of competitors with increasingly higher quality human resources.	0	0	2	9	5	67
4	Unstable economic conditions leading to widespread unemployment.	0	3	3	6	4	59
5	Government policies.	0	0	5	9	2	61
	Source: Primary Data Processing Results, 2023						**299**

							638

D. Internal Factor Analysis Summary (IFAS) Calculation

The IFAS matrix calculation is a process to determine weights, ratings, and scores where the total weight does not exceed 1.00. It involves calculating the rating values for each factor on a scale from 1 (below average/not important) to 5 (excellent). Table 10 presents the results of the IFAS matrix calculation.

Table 10. Internal Factor Analysis summary (IFAS)

No.	Indicator	Weight	Rating	Score
Strengths				
1	Strategic and easily accessible location in the city center	0,11	4,00	0,44
2	Possession of adequate buildings and facilities	0,11	3,90	0,43
3	Comprehensive and attractive study programs	0,10	3,75	0,38
4	Good and friendly quality of service	0,11	3,80	0,42
5	International collaboration with several foreign universities	0,11	3,90	0,43
Weakness				
1	Minimal promotion both online and offline	0,10	2,50	0,25
2	Limited human resources in terms of quantity and quality	0,10	2,10	0,21
3	IOB's management information system on digital platforms rarely updated	0,09	2,25	0,20
4	Not fully maximizing digital technology in the 4.0 era for program and service development in Master IOB Program	0,09	2,75	0,25
5	High tuition fees	0,08	2,50	0,20
Total		1		3,21

Source: Primary Data Processing Results, 2023

Based on Table 10 above, the IFAS matrix score is obtained from the weighted average of each internal indicator, multiplied by the average rating of each internal indicator. The scores from all these internal indicators are then summed to obtain the overall internal indicator score for the Master IOB Program. Therefore, the IFAS matrix score in Table 3.3 above is 3.21, indicating an overview of the strengths and weaknesses possessed by the IOB organization or institution at present.

E. Calculation of External Factor Analysis summary (EFAS)

Calculation of the EFAS matrix involves determining weights, ratings, and scores, where the total weight does not exceed 1.00. The rating values for each external factor are calculated on a scale from 1 (below average/not important) to 5 (excellent). The following is Table 3.4, presenting the results of the EFAS matrix calculation.

Table 11. External Factor Analysis summary (EFAS)

No.	Indicator	Weight	Rating	Score
Opportunity				
1	Abundance of prospective students from IOB and other university graduates in Dili	0,10	3,80	0,38
2	Advancements in digital technology facilitating online promotion activities	0,11	3,90	0,43
3	Open opportunities for collaboration with the central government, foreign universities, and other stakeholders	0,11	3,90	0,43
4	Trust from the government and the people of Timor-Leste	0,11	3,25	0,36
5	High awareness among the people of Timor-Leste to pursue higher education	0,10	3,75	0,37
Treats				
6	Global crisis due to the COVID-19 pandemic	0,09	2,90	0,26
7	Lack of interest from IOB Bachelor's graduates and many active Master's students dropping out	0,08	2,20	0,17
8	Presence of competitors with increasingly higher quality human resources	0,11	2,20	0,24
9	Unstable economic conditions (many people losing their jobs)	0,09	2,80	0,25
10	Government policie	0,10	3,00	0,30
Total Threats		1		3,16

Source: Primary Data Processing Results, 2023

Based on Table 11 above, the EFAS matrix score is obtained from the weighted average of each external indicator, multiplied by the average rating of each external indicator. The scores from all these external indicators are then summed to obtain the overall external indicator score for the Master IOB Program. Therefore, the EFAS matrix score in Table 11 above, indicating an overview of the opportunities and threats possessed by the organization or institution at present. With the scores from the IFAS and EFAS matrices, further testing of the IE matrix can be conducted as a benchmark for assessing the business performance in the Master IOB Program.

F. Matrix Internal External (IE)

The Internal and External Matrix is beneficial for positioning the business unit's (IOB University) strategies into a matrix consisting of 9 quadrants. Based on the analysis results, the Internal External (IE) matrix is as follows:

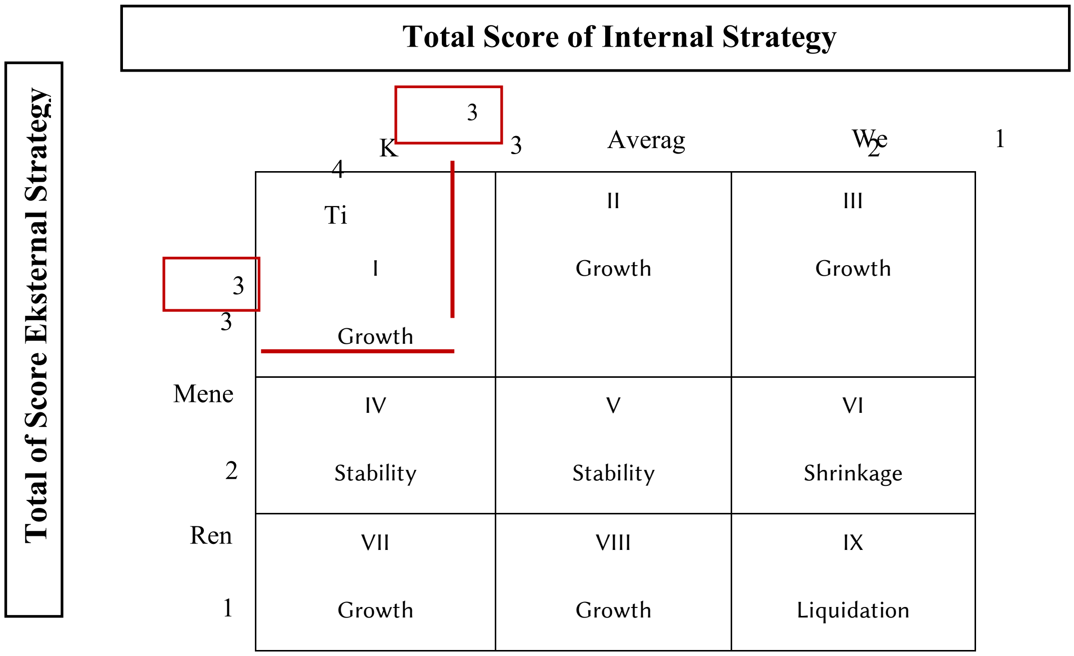

Figure 1. Matrix Internal External (IE)-Position of the Master IOB Program

Source: Primary Data Processing Results, 2023

Based on Figure 1, it can be observed that the Master IOB Program is positioned in quadrant I with a total score of 3.21 for internal strategy on the X-axis and a total score of 3.16 for external strategy on the Y-axis. Therefore, the current market position of the Master IOB Program is depicted as a strong and high-growth position, requiring intensive strategies to enhance competitiveness for the Master Program at the Institute of Business Timor-Leste in the Industry 4.0 era. This entails strengthening Market Development, Market Penetration, and Product Development (Rangkuti, 2004).

A study by Astuti (2020), titled "SWOT Analysis in Determining Marketing Strategies for the Magelang City Post Office," using the SWOT approach, concluded that the Magelang City Post Office is positioned in quadrant I, indicating it is advantageous for the company to implement aggressive strategies. The strategies that should be applied by the Master IOB Program include:

Market Development: This strategy aims to introduce existing Master IOB Program programs to new untapped markets to increase market share. The current target market for the Master Program consists mainly of graduates from IOB's Bachelor's program and other universities in Dili. However, for future market development, the Master Program will target graduates from IOB's Bachelor's program, graduates from nonmanagement Bachelor's programs, graduates from Bachelor's programs in all concentrations, graduates from all Bachelor's programs in Dili, and graduates from international Bachelor's programs in various disciplines such as Banking, Government, Education, Law, Finance, Military, Telecommunications, private sector, and others.

Market Penetration: This strategy involves strengthening the existing market by improving service quality through differentiation and innovation of new programs. It includes offering scholarships for high-achieving students, conducting scientific research, branding through social media, virtual tours, campus events and expos, public lectures, study visits, or external visits to companies or industries relevant to the Master Program.

Product Development: This strategy aims to win the competition by developing new products or programs. It includes the launch of new programs such as a double-degree program in collaboration with Atmajaya University Jakarta in 2024, foreign language programs (Portuguese, English, and Mandarin) through the Confucius Classroom Program in collaboration with the Chinese Embassy, and the development of other programs such as Strategic Management, Business Digital Management, Tourism Studies, Graphic Design, and doctoral programs in Management, Accounting, Economics, and Information Technology. Additionally, it involves creating Fast Track Programs for students to pursue two educational levels simultaneously, either bachelor's and master's or master's and doctoral degrees.

G. SWOT Matrix

The tool used to formulate alternative strategies for the IOB Master's Program is the SWOT Matrix. The SWOT matrix generates several alternative strategies derived from internal and external factors according to the institution/company's position on the IE matrix, namely growth strategies. The obtained alternative strategies to run the institution in the future are as follows:

Table 12. SWOT Analysis

Internal / External	Strengths	Weakness
	Strategically located and easily accessible in the city center. Adequate buildings and facilities. Comprehensive and attractive study programs. Good and friendly service quality. International collaboration with several foreign universities.	Minimal promotion both online and offline. Limited human resources in terms of quantity and quality (heavily dependent on foreign professors). IOB's management information system on digital platforms is rarely updated. Ineffective utilization of digital technology in the 4.0 era for designing and developing programs and services. Relatively high tuition fees.

Opportunity	SO Strategy :	WO Strategy :
Potential students from IOB and other universities' S1 graduates in Dili. Advancements in digital technology facilitate online promotional activities. Opportunities for collaboration with the Central Government, foreign universities, and other stakeholders. Trust from the Government and the people of Timor-Leste. High awareness levels in Timor-Leste society to pursue higher education.	Improve services through digital technology for online academic information systems to facilitate student services. Enhance branding through social media for attracting more prospective students. Differentiate and innovate programs to attract prospective students' interest. Utilize international collaboration to enhance competitiveness.	Improve the quality of human resources through education and training in digital technology. Maximize the use of IOB's social media platforms for daily program promotions and academic activities. Establish partnerships with foreign agencies to seek grants for high-achieving students and research support.
Treats	ST Strategy :	WT Strategy :
Global crisis due to the COVID-19 pandemic. Low interest from S1 IOB graduates, and many active S2 students dropping out. Competition and increasing quality of competitor human resources. Unstable economic situation (many people losing their jobs). Government policies.	Innovate marketing with creative ideas to attract student interest. Expand and optimize existing facilities. Maintain the brand image and reputation of the IOB Master's Program through better service.	Avoid raising tuition fees and eliminate unnecessary costs through discounts and affordable packages for supporting research and writing software courses. Prepare and increase highly qualified faculty through educational opportunities. Establish a specialized unit in digital marketing through online advertising and content marketing to attract new students and community trust.

Source: Data Processing Results, 2023

Based on the results of the transfer and combination approach of SO, ST, WO, WT in Table 3.5 of the SWOT analysis above, various possible alternative strategies that can be applied by the IOB Master's Program in Dili, Timor-Leste are obtained (Rangkuti, 2017):

1) SO Strategy (Strength-Opportunities):

a) Optimize service improvement through the use of digital technology in building an online academic information system to facilitate and expedite services to students and prospective students; add academic guidance and counseling services; provide access to international electronic journals, online databases, and digital libraries for students and lecturers.

b) Enhance branding through social media. The IOB Master's Program needs to be more active on all social media platforms and the IOB website to build institutional brand awareness because social media is a trending platform visited by various segments of society.

c) Differentiate and innovate programs to attract prospective students' interest. Creating uniqueness and program innovations is an effective strategy to increase the institution's competitiveness and attract more interest in the Master's Program. Programs such as Double Degree; Strategic Management for processing and developing companies; Digital Business Management for digital startups, big data, artificial intelligence (AI), social media management, e-commerce; S3 Programs in Management, Accounting, and Economics; Fast Track Programs from S2 to S3 in 4 years. Other programs include language competency courses such as Portuguese, English, and Mandarin, as well as scientific writing competency programs. Competency language courses are three programs that the IOB Master's Program has prepared to be implemented this year.

d) Utilize international collaboration. Currently, IOB collaborates with the Chinese Embassy to offer Mandarin language courses through Confucius Classroom. The IOB Master's Program needs to establish partnerships with foreign universities in student exchange programs to provide new and different experiences for students and enhance the university's reputation.

2) WO Strategy (Weakness-Opportunities):

a) Improve the quality of human resources in the field of knowledge. Provide access to higher education for all employees to meet the qualification standards of S1 or S2; and for lecturers, they must have S3 qualification standards. In terms of skills, the institution needs to improve the skills of employees and lecturers through access to education and training in security and data privacy systems so that they have skills in mastering digital technology; developing soft skills to help them develop interpersonal and professional skills.

b) Maximize the function of all IOB social media platforms for daily program promotions and academic activities in the Master's Program. IOB needs to establish a special unit as a campus marketing team to manage, process, and utilize all IOB digital platforms for campus and program promotions. Adequate training in Information Communication and Technology literacy, especially in digital marketing, is needed so that they can work effectively.

c) Establish cooperation with foreign agencies to seek grants for high-achieving students and support research activities. The IOB Master's Program needs to take advantage of cooperation opportunities with foreign agencies and embassies in Timor-Leste to attract available grant programs.

3) ST Strategy (Strengths-Threats):

a) Innovate in marketing by creating creative and innovative marketing ideas to attract student interest, such as creating creative advertising campaigns on social media, creating virtual tours of the campus and program influencers using public figures or IOB alumni. Product innovation by creating new program packages and courses supporting analysis and scientific writing such as Smart PLS, SPSS, Mendeley, PowerPoint presentations, and others to equip students in completing their final assignments.

b) Add new facilities and optimize existing facilities. IOB is currently trying to add literature books, provide access to international journals, and several other prepaid software to help students with their assignments.

c) Maintain the brand image and develop the image of the IOB Master's Program better than competitors by providing the best service, focusing on the quality of education, the quality and achievements of lecturers, relevant curricula, adequate facilities; conducting quality research and producing innovations that benefit society; intensifying social media presence and participating in educational exhibitions and others.

4) WT Strategy (Weakness-Threats):

a) Attempt not to raise tuition fees and eliminate unnecessary costs; for example, waive registration fees for the first 10 main registrants; provide discounts or cashback for prospective students who pay tuition fees in full. Affordable packages for writing and data analysis software courses, such as X-Mind, PowerPoint Presentation, Mendeley, Smart PLS, and SPSS.

b) Prepare and increase highly qualified lecturers through opportunities for learning in higher education. Currently, the IOB Master's Program has sent 15 lecturers to continue their master's and doctoral programs abroad to replace some positions that still depend entirely on foreign lecturers, such as the Master of Science Accounting program.

c) Prepare a specialized unit in the field of digital marketing through the use of online advertisements, social media, content marketing in the form of introducing the campus, campus programs, campus facilities, tips for entering dream campuses, and others to attract new students' interest and community trust.

Similar research has been conducted by Risdianto (2019), Analysis of Education in Indonesia in the Era of the 4.0 Industrial Revolution, stating that many conveniences and innovations are obtained from digital technology; faster and more efficient services and broad connectivity with online systems.

V. CONCLUSION AND RECOMENDATION

From the research results and discussions on marketing strategies and marketing mix, conclusions can be drawn based on the IE matrix diagram as follows:

Based on the analysis of internal factors, the IFAS value obtained is 3.21, and for external factors, the EFAS value is 3.16.

Based on the Internal External Matrix analysis, the Master's Program is positioned in quadrant I as a strong and high-growth position. Therefore, suitable strategies for enhancing competitiveness in the Master's Program involve strengthening Market Development, Market Penetration, and Product Development (Rangkuti, 2004).

Market Development: Targeted market expansion for the Master's Program includes all S1 graduates from IOB, all S1 graduates outside the management program, all S1 graduates from all concentrations, all S1 graduates in Dili, and all S1 graduates from abroad in fields such as Banking, Government, Education, Law, Finance, Military, Telecommunications, private sector, and others.

Market Penetration: Strengthening the Master's Program market can be achieved by improving service quality through differentiation and innovation of new programs, providing scholarships for high-achieving students and scientific research, branding through social media, virtual tours, campus events and expos, guest lectures, and study visits.

Product Development: Development of new programs or products for the Master's Program can be achieved by introducing new programs such as double degree programs; foreign language programs in Portuguese and English, as well as Mandarin; and competency courses in scientific writing.

3. Based on the transfer and combination approach of SO, ST, WO, WT in the SWOT analysis, alternative strategies that can be applied by the IOB Master's Program in Dili, Timor-Leste are as follows:

a) SO: Improve services through the use of digital technology in the era of Industry 4.0 in building an online academic information system; intensive and effective promotion through campus digital marketing to build brand image; creativity in program innovation; and seek scholarships and project support funds through international cooperation with agencies in Timor-Leste.

b) WO: Improve the quality of human resources in the knowledge field by providing access to higher education for employees with qualification standards of S1 or S2; and for Master's Program lecturers, pursue S3 doctoral programs; in terms of skills, access to education and training in digital technology proficiency; development of soft skills in developing interpersonal and professional skills; maximize the function of digital media in building campus marketing.

c) ST: Innovate in creative and innovative marketing through social media, virtual tours, and influencers; Product innovation with innovative program packages such as double degree programs, foreign language competency programs, courses supporting analysis and scientific writing; add literature books, provide access to international journals and some prepaid software; develop and maintain a brand image with quality in service, programs, high-achieving lecturers, curriculum, facilities, and quality research; intensive presence on social media.

d) WT: Provide discounts or cash back for prospective students who pay tuition fees in full; create affordable packages for software programs for writing and data analysis in the form of supporting research courses such as X-Mind, PowerPoint Presentation, Mendeley, Smart PLS, and SPSS.

A. Recommendations:

Based on the above conclusions, the researchers recommend the following:

a. Regarding weaknesses in both offline and online promotion at the IOB Master's Program, it is recommended to improve intensive and effective promotion through offline methods (campus events and expos, guest lectures, study visits) and online methods by creating campus digital marketing (social media, virtual tours, influencers) to enhance the brand image of the IOB Master's Program.

b. Regarding weaknesses in human resources, both in terms of quality and quantity, it is expected that IOB will improve the quality of human resources by providing higher education (S2 - S3) and competency training for lecturers and employees of the IOB Master's Program.

c. Regarding the weakness in the low intensity of digital promotions, it is hoped that IOB will have a dedicated team to manage the campus marketing unit by maximizing the use of all IOB social media platforms in daily promotions.

d. Regarding the relatively high tuition fees in the IOB Master's Program, it can be addressed by establishing partnerships with foreign agencies to seek grants for high-achieving students, those in need, and research funding for student research activities.

For future research, it is recommended to expand this study by combining marketing studies in the analysis process to determine a broader and deeper target market and business planning, using different research samples and objects.

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