

Analysis of Business Success at The Triple 3 M Shop During the Covid-19 Pandemic

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Abstract. The Covid-19 Pandemic situation occurred worldwide, impacting all sector. Informal Business experienced economic shock during the Covid-19 Pandemic. While Triple 3 M Shop experienced increase in sales. This condition is interesting to analyze. The purpose of this research was to analyze what factors caused Triple 3 M Shop to experienced business success. The study used descriptive qualitative with a phenomenological approach. Respondents in this study were the owner of Triple 3 M and several employees. Data is taken through in-depth interviews with the snow ball technique, observation, documentation, literature study. The research results show that The Triple 3 M Shop as a Multi Brand and Multi Product Retail Reseller during the Pandemic period sold product according to market needs, namely recording equipment for making YouTube content, online learning support audio, Webinars, studio equipment, having a one shop concept shopping solution, did after sales service, trying to understand consumer behaviour and using marketing language in the form of problem solving.

I. Introduction

The direct impact of Covid-19 has been seen from the massive layoffs in several companies, several closures occurred businesses that have an impact on the dismissal of employees (*Organization for Economic Co-operation and Development (OECD)*[1]. Further said, Covid-19 has caused an economic shock, which affects the economy of individuals, households, micro, small, medium and large companies, and even affects the country's economy with coverage scales from local, national and even global [2]. There are several business conditions in a pandemic, but in general Micro or informal enterprises are the most affected by the pandemic. Small businesses are among the hardest hit by the Covid-19 crisis, many have closed their businesses temporarily, and furthermore face cash flow constraints [3] (See Figure 1).

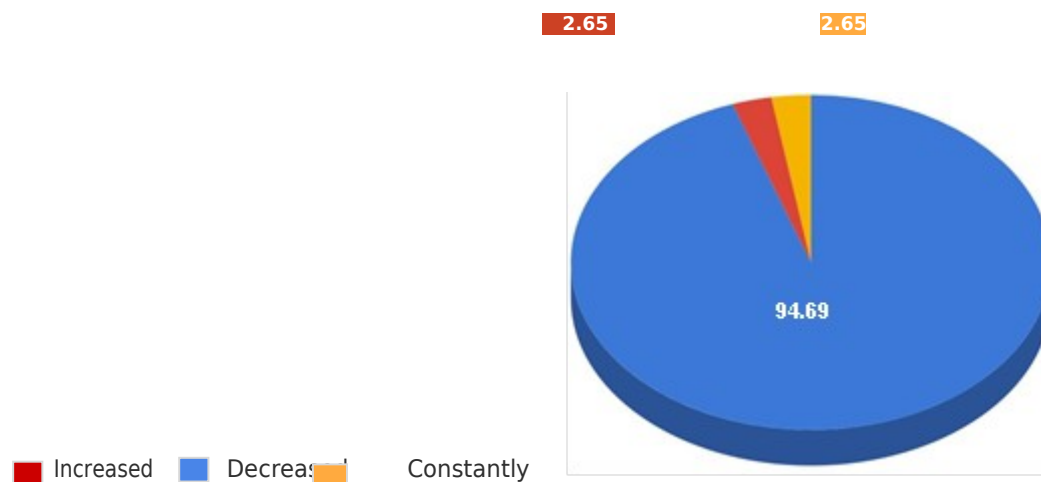


Figure 1. Condition of sales MSMEs After The Covid-19 Pandemic
Source : Survey by LIPI, 2020. In Webinar ISEI Sulteng

According to the Minister of Research and Technology / Head of the Research and Innovation Agency Prof. Bambang PS Brodjonegoro in the ISEI Central Sulawesi Webinar said that the economic impact of the Covid-19 Pandemic is • Direct trade transactions have decreased • A number of manufacturing & processing industries have stopped • Online trade transactions have increased [4]. For the last point, Online Trade Transactions have increased, this is felt by Triple 3M Shop Bandung , the effort made is the sale of Music and Recording Instruments, which has increased significantly compared to before the Pandemic with offline and online sales, causing the need for additional labor to be able to serve buyers maximally.

What is the reason for the Triple 3M Shop Bandung Business to experience business success at a time when globally the Covid-19 pandemic has experienced a decline in sales, layoffs and what is more worrying is the closure of businesses. Therefore the authors are interested in analyzing the conditions experienced by Triple 3 M Shop Bandung . The purpose of this study is to analyze the factors that led to the success of the business experienced by Triple 3 M Shop Bandung during the Covid-19 Pandemic. The research method used was a qualitative descriptive method with a phenomenological approach.

2. Method

The purpose of this study was to analyze the factors that caused the Triple 3M Shop Bandung to experience business success during the Covid-19 Pandemic . The research method used was a qualitative descriptive method with a phenomenological approach. Respondents in this study were the owners of Triple 3M Shop Bandung and several employees to further explore the data retrieval process. Data is collected through in-depth interviews, with Participant Snowball techniques, observation, documentation at March until October 2020, literature studies, so that it is hoped that the desired research results can be obtained.

3. Results and Discussion

The Covid-19 Pandemic has sparked fears of an economic crisis and recession caused by a high level of uncertainty [5]. Cortez and Johnston said this situation led to a policy from the government to impose independent isolation, maintain distance, work from home in what we know as lockdown, so that all aspects of people's lives cannot run normally . Covid-19 Pandemic was declared a pandemic by the World Health Organization in March 2020 [5].

There are severe economic consequences of a health pandemic due to the simultaneous uncertainty on demand and supply chains. Ansell and Boin, This makes it hard to plan for the future and to take economic action. Demand decreases in times of a pandemic for certain products and services usually of a non-essential nature. This includes entertainment and travel that employ a large number of people. This means there is a reduction in spending capacity causing a spiral effect. Supply either increases or decreases depending on the nature of products provided. Products of a non-perishable form may increase due to their ability to be used for long periods of time [5].

Triple 3 M Shop Bandung is a small business in the form of an online shop selling Musical Instruments and Recording which is run by the millennial generation, starting from a hobby of playing music. Here's where hobbies come in - because spending time with non-work activities that we enjoy can be the antidote to burnout and stress, plus afford us a variety of other business-related benefit [6].

During the Covid-19 Pandemic , Triple 3 M Shop Bandung experienced business success marked by an increase in sales, additional human resources to be able to serve increased sales, increased demand for recording devices, and increased profits. According to Chukwu Joke [7], stated that business success will be successful by having skills in planning and budgeting for marketing strategies that provide a variety of attractive products, acting quickly to detect environmental changes, assessing sales problems as a way of maintaining customer relationships, focusing on quality products so as to gain market share and attract and retain competent employees.

The Covid -19 Pandemic period was a situation where many people carried out WFH and government policies with the enactment of the PSBB, resulting in all activities, namely schools, work, seminars, meetings, etc., being carried out online for example Webinars, E-learning, YouTubers have sprung up making content, podcasts of course require audio equipment.

This condition is an opportunity for Triple 3 M Shop Bandung to be able to meet community needs to support all activities carried out from home online. Based on the above explanation, it is interesting to examine what factors caused Triple 3 M Shop Bandung to experience business success during the Covid-19 Pandemic .

The results of in-depth interviews with the owners of Triple 3 M Shop Bandung said that the target market of the Triple 3 M Shop Bandung business was Millennial Generation. All these social media and digital marketing strategies may look complicated and quite hassle in the beginning, but then again if the segmentation or the target market is categorized as Millennials, these marketing efforts will be suitable to directly targeting them and all of this hard work will be paid off for the company at the end of the day [8]. But it does not rule out the possibility for Teachers, Lecturers or outside the Millennial generation.

The focus of sales is made through e-commerce with the use of marketplaces that are in great demand by the public, such as Tokopedia, Bukalapak, Shopee, Data says that Tokopedia is the online shop most visited by Indonesians with total visitors reaching 1.2 billion, with details of 863.1. million visitors from the mobile web and 329.8 million visitors from the desktop. The second rank is dominated by online shopping site Shopee with a number of visits reaching 837.1 million. This amount automatically shifts Bukalapak's position in 2019 [9] (See Figure 2).

						
Good reputation	14.8%	13.0%	12.9%	13.7%	10.9%	14.3%
Cheaper product price	6.5%	15.1%	11.0%	13.5%	18.0%	13.3%
More product selection	6.5%	14.6%	5.2%	11.3%	13.0%	16.8%
Authentic products	13.9%	3.9%	19.5%	7.2%	4.2%	4.3%
Good customer service	12.0%	8.9%	5.2%	6.5%	7.7%	8.8%
Fast delivery	7.4%	6.0%	8.6%	10.0%	7.6%	5.8%
Free delivery	13.0%	6.8%	14.8%	10.6%	18.4%	3.2%
Easy return policy	6.5%	5.7%	2.9%	5.4%	4.5%	5.3%
Easy navigation on site	4.6%	7.0%	3.3%	3.8%	3.5%	9.3%
More payment options	9.3%	8.9%	11.0%	13.4%	5.3%	8.4%
Better mobile app	4.6%	9.6%	5.7%	4.4%	6.8%	9.4%
Loyalty program	0.0%	0.3%	0.0%	0.0%	0.1%	0.0%
More promo	0.9%	0.0%	0.0%	0.0%	0.2%	0.9%
More secure	0.0%	0.3%	0.0%	0.1%	0.0%	0.2%

Figure 4: Reasons why shoppers prefer certain online platforms over others; ecommerceIQ E-Marketplace Indonesia Survey

Figure 2. Reasons why shoppers prefer certain online platforms over others

Source : E marketplace Indonesi Survey

Displaying advertising features, attractive images, clear descriptions with marketing language in the form of problem solving and a good seller response speed. Cooper said, The use of digital channels has transformed the way marketers communicate with today's consumers [10]. The e- marketing implementation allows companies to interact, respond and communicate more effectively with their customers [11].

Furthermore, the Business Owner said that in running a business during the Covid -19 Pandemic, the owner of Triple 3M Shop Bandung observed consumer behavior so that it was known to the types of consumers. By doing these kinds of marketing efforts (digitally), the effectiveness of each campaign can be measured, the behavior of the customers or even the potential ones could be tracked beforehand, and the reach of the message could be spread wider. rather than making only traditional marketing efforts.

Providing detailed information about products that consumers are interested in, with the concept of selling one shop shopping solutions to make it easier for consumers to find the products they need. Thus the business owner tries to have Capable Resources who have product knowledge. To provide maximum service to consumers, the owner of Triple 3M Shop Bandung further said that Triple 3M Shop Bandung conducts after sales service so as to provide satisfaction to customers and create customer loyalty. Small business owners and managers invest time and effort to foster loyal customers through personalized experiences. Having a website or digital storefront enables owners / managers to participate in two-way communications with current and prospective customers more frequently and efficiently than other forms of marketing media. In addition to tools such as Google Analytics, small business owners / managers can judge for themselves the effectiveness of digital marketing using measures such as the ratio of positive over negative online customer recommendations and reviews, their quality, and other forms of customer participation. Such feedback can be useful for improving a small business' offerings, which can further improve customer satisfaction and loyalty and reduce the digital divide between small and large businesses.

The result of research show that the factors that led to the success of the business experienced by Triple 3M during the Covid -19 Pandemic were that The Triple 3 M Shop Bandung as a Multi Brand and Multi Product Retail Reseller during the Pandemic period, had a target market for the Millennial

Generation of sold products according to market needs, namely recording equipment for making youtube content, online learning support audio, Webinars, studio equipment, having a one shop concept shopping solution, did after sales service, trying to understand consumer behavior and using marketing language in the form of problem solving.

4. Conclusion

The factors that led to the success of the business experienced by Triple 3M during the Covid -19 Pandemic were that The Triple 3 M Shop Bandung as a Multi Brand and Multi Product Retail Reseller during the Pandemic period, had a target market for the Millennial Generation of sold products according to market needs, namely recording equipment for making youtube content, online learning support audio, Webinars, studio equipment, having a one shop concept shopping solution, did after sales service, trying to understand consumer behavior and using marketing language in the form of problem solving.

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