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BUSINESS STRATEGY TO INCREASE MARKET SHARE OF BOTTLED DRINKING WATER BRAND AQUA IN MODERN TRADE CHANNEL

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ABSTRACT

Bottled drinking water is one of the markets that continues to grow in Indonesia. The development of this industry is in line with the increase in population. Every resident needs drinking water as a basic need, coupled with the absence of a tap water source that is consumable. As one of bottled drinking water brand, AQUA is the market leader with a combined share of modern and traditional trade channels of 50.6% in December 2022. Along with high market demand, other brands are also participating in tough competition in this industry, both local, national, and international players such as LeMinerale, Nestle Pure Life, Crystalline, and others. Despite being the pioneer and market leader, AQUA's share slowly declines periodically from year to year. This study uses internal and external data analysis to formulate AQUA's business strategy in order to maintain and increase market share. The results of AQUA's internal and external situations are then summarized through the SWOT matrix, which is then re-analyzed and formulated into the TOWS matrix, then connected with the results of the VRIO analysis, Five Forces Analysis, Competitors Analysis and 7Ps's Marketing Mix. The research analysis data involves a survey to 418 respondents who actively decide and purchase bottled drinking water in minimarket or supermarkets in the past one month and an in-depth interview. The hypothesis result of the research which was obtained using SPSS is that significant predictor variables which are quality, price, packaging design, and findability, are able to explain the response variable, namely the AQUA purchase decision of 30.2%. Meanwhile, the remaining 69.8% is explained by other variables such as brand image, mineral and nutrient content, health, and other factors that can influence AQUA purchasing decision variables. Based on the internal and external analysis result, several strategies are proposed using the marketing mix approach to increase the market share of AQUA.

Keywords: Purchase Decision, Strategy, Market Share, Modern Trade, Bottled Drinking Water

INTRODUCTION

The Indonesian bottled water market is segmented by several types. They are still water, sparkling water, and functional water. The bottled water market in Indonesia is projected to grow in the next few years. According to Statista, (2023), revenue in the bottled water segment amounts to US $11.07bn in 2023 and the market is expected to grow by 4.00% (CAGR 2023-2027) annually. There are several drivers that lead to the growth. Changing customer preferences and growing demand for clean and safe drinking water aid the exponential growth of the bottled water market in Indonesia (Greene, 2018). Besides that, increasing demand from the rising population and inefficient water supply management in certain countries are driving the market as well. Lastly, the rising trend for healthy lifestyle and wide utilization of bottled water for outdoor activities is the major driver for the high

demand. Thus, players in this industry have the opportunity to increase higher sales revenue and market share.

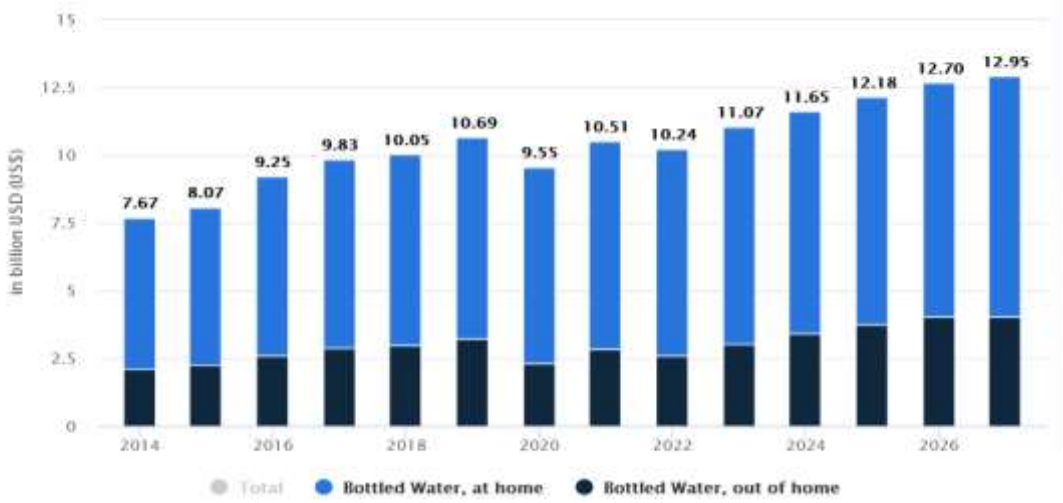


Figure 1. Bottled Water Revenue in Indonesia
Source: Statista, (2023)

Market share is one of the most important aspects in the consumer goods industry (Philip Kotler & Keller, 2016). It is the percent of total sales in an industry generated by a particular company. Market share is calculated by taking the company's sales over the period and dividing it by the total sales of the industry within the same category over the same period. This metric is used to give a general idea of the size of a company in relation to its market and its competitors (Edison et al., 2013). Gains or losses in market share can have a significant impact on a company's stock performance. The market leader in an industry is the company with the largest market share (PAGOM Kotler et al., 2021).

AQUA is the market leader in bottled mineral water category since this category existed in Indonesia, which was around 1970s to present, across all channels. Over the years, the new entry in bottled mineral water came and took AQUA's share gradually (Sumarauw & Pangemanan, 2021). To maintain the position as the market leader in the industry, AQUA needs to build a solid and robust business strategy. If AQUA did not set the strategy right, the competitors will outperform the market leader position.

METHOD

This research's type of design is a mixed approach of qualitative and quantitative using primary and secondary data. Qualitative method individual interview to answer research objectives and also address business issues and challenges that are faced by PT. Tirta Investama (TIV). The interviewee criteria is having a good understanding both general and specific about TIV business, especially in the modern trade channel.

The quantitative method research includes conducting surveys. Research with quantitative methods can be interpreted as research methods based on the philosophy of positivism, are used for research on a particular population or sample, using data collection research instrument, data analysis is quantitative/statistical, with the aim of test the hypothesis that has been set (Sugiyono, 2016). Philosophy of positivism views reality/ symptoms/ phenomena as possibly classified, relatively fixed, concrete, observable, measurable, and symptom relationships causal.

Research is generally conducted on populations and certain representative samples. This research will conduct a thorough study of the business and provide suitable business strategies to the company's present condition. It will use few techniques based on theories of business and marketing strategic management.

RESULTS AND DISCUSSION

Consumer Persona and Behavior

A consumer persona is a factious model of an ideal consumer. It generally includes demographics such as age, gender, location, occupation, and psychographics such as motivation, likes, dislikes and pain points. Creating fiction of people based on the attributes of ideal consumers helps to clearly define segments for content marketing. The consumer persona of AQUA is as follows.

Table 1. Consumer Persona of AQUA

Age	31 - 40 years old
Sex	Female
Education Background	Bachelor's degree
Occupation	Private Employee, entrepreneur
Monthly Regular Expense	Rp 5 - 10 million
Domicile	Jabodetabek

Source: Author's Survey Result, 2023

Based on the questionnaire results, more consumers usually already decide on a certain brand of bottled drinking water before they enter the store. This result shows 53.3% consumers already have brand chosen before entering the store, while the remaining 46.7% decide which brand to purchase after they enter the store.

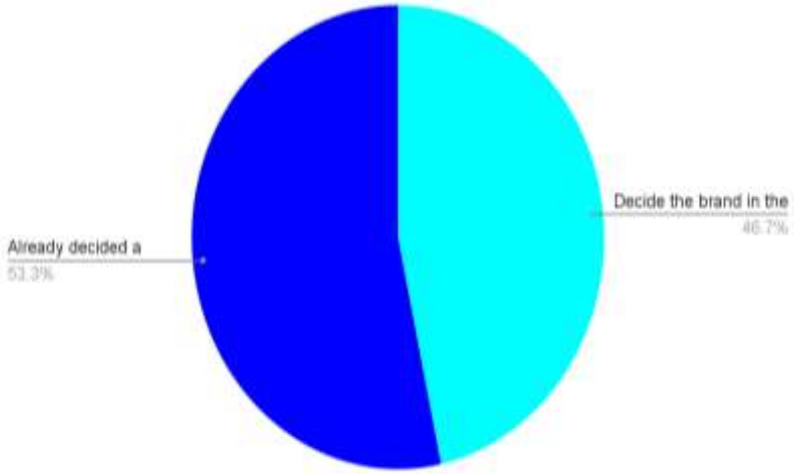


Figure 1. Consumer Behavior
Source: Author's Survey Result, 2023

The next question is regarding the most purchase brand. The results said that 70% respondents chose AQUA, followed by Le Minerale 14%, and Nestle Pure Life 10%, the rest 6% is other brands such as Ades, Pristine, Aura, Prof, Cleo, Club, Crystalline, Pristine, Sajuak, SMS, and Total 8+.

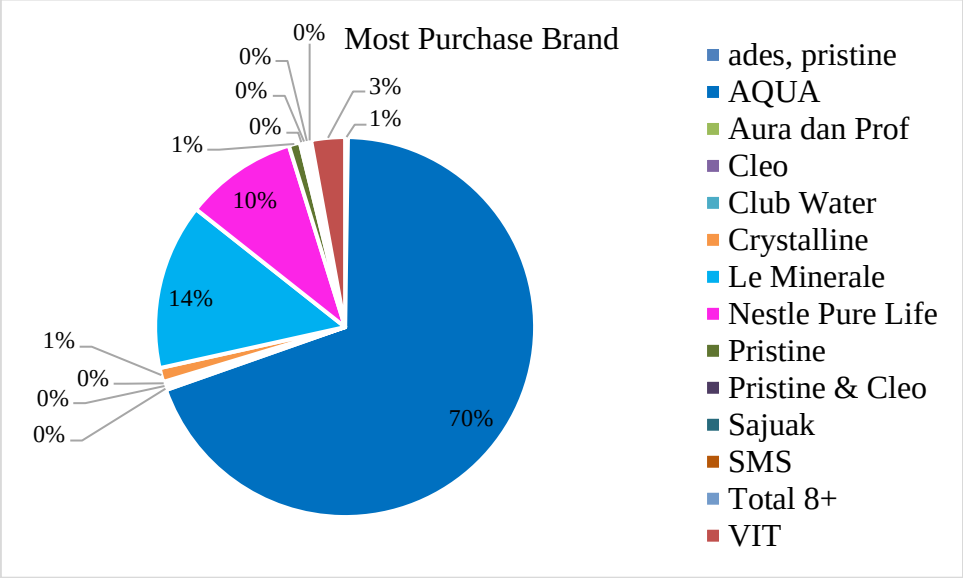


Figure 2. Most Purchase Bottled Drinking Water Brand
Source: Author's Survey Result, 2023

The following question is regarding respondents' consideration or reason in deciding to purchase those selected brands. The top three reasons are quality and protected source (34.2%), followed by brand image (24.9%) and the mineral content (11.2%). The results are categorized as stated in table below.

Table 2. Purchase Reason

Purchase Reason	Frequency	Percentage
Quality & protected source	290	34.2%
Brand Image	211	24.9%
Mineral & Nutrient Content	95	11.2%
Affordable Price	79	9.3%
Health	67	7.9%
Promotion	35	4.1%
Sustainability Product	32	3.8%
Taste	23	2.7%
Product Availability & Findability	5	0.6%
Packaging Design	4	0.5%
Habit	4	0.5%
Extensive Product Size	1	0.1%
Advertising	1	0.1%
Total	847	100.0%

Source: Author's Survey Result, 2023

As promotion is one of consumers' consideration to purchase, this survey asked to respondents what type of consumer promo preferred. The result showed that top three consumer promotion preferred are cut price (57.7%), followed by bundles (16.5%) and up-selling (16.0%), while the rest are other minor types such as lottery, buy 1/2 get 1, get recyclable bottle, and 1.4% respondents said that promotions do not matter. Below is the table.

Table 3. Preferred Consumer Promotion Type

Preferred Consumer Promotion Type	Frequency	Percentage

Cut price, i.e.: buy 1 bottled discount Rp 500	241	57.7%
Bundles, i.e.: special price package of Bottled Drinking Water with other product such as bread	69	16.5%
Up-selling, i.e.: buy 2 bottles discount Rp 800 or extra volume	67	16.0%
Lottery, i.e.: buy 1 bottle get chance to win a prize	29	6.9%
Not matter	6	1.4%
Buy 1 Get 1	3	0.7%
Recyclable Bottle	2	0.5%
Buy 2 Get 1	1	0.2%
Total	**418**	**100.0%**

Source: Author's Survey Result, 2023

Another consideration in deciding a bottled drinking water is product availability and findability. The next question is to check the coincidence of availability and unavailability. The survey result shows that 51% or 215 respondents answered No, while the rest 49% or 203 respondents answered Yes. The answered Yes means that there is out-of-stock issue happened.

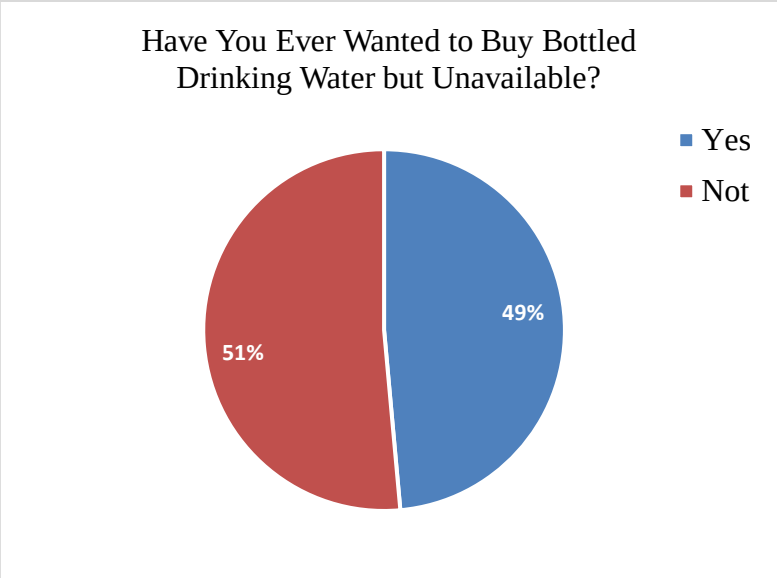


Figure 3. Coincidence of Product Availability vs Unavailability
Source: Author's Survey Result, 2023

The following-up question is if the respondents answered Yes, the Author wants to know what the brands are. The top three brands that respondents could not find in stores are AQUA (40.1%), followed by Nestle Pure Life (17.5%), Le Minerale (16.0%), and the rest is other brands such as Crystalin, VIT, Pristine and others. Below is the table result.

Table 4. Unavailable Brand in Stores

Unavailable / OOS Product	Frequency	Percentage
AQUA	85	40.1%
Nestle Pure Life	37	17.5%
Le Minerale	34	16.0%
Crystaline	14	6.6%
VIT	13	6.1%

Pristine	9	4.2%
Club	4	1.9%
Amidis	3	1.4%
Sajuak	2	0.9%
SMS	2	0.9%
Total 8+	2	0.9%
Ades	1	0.5%
Al Masoem	1	0.5%
Amia	1	0.5%
Aura	1	0.5%
Cleo	1	0.5%
Eternal +	1	0.5%
Evian	1	0.5%
Total	**212**	**100.0%**

Source: Author's Survey Result, 2023

Logistic Regression Analysis: Analysis of Factors Influencing AQUA Purchasing Decisions

In this study, the analysis was carried out to determine the factors that influence AQUA purchasing decisions using the binary logistic regression method with the help of statistical software SPSS version 26. Binary logistic regression is a data analysis method used to examine the relationship between a binary (dichotomous) response variable and one or more predictor variables.

Parameter Estimation

Table 5. Overall Parameter Estimation

Variable	B
Quality	1,466
Price	-0,364
Price suitability	0,144
Promotion	-0,090
Packaging design	0,570
Findability	-1,140
Innovation	-0,127

Source: SPSS Version 26 Output Results

Overall Simultaneous Test

The next step is a simultaneous test or simultaneous test conducted in order to determine the significance of the parameters to the overall response variable. Simultaneous testing was carried out using Omnibus Tests with the following hypotheses.

H0: All predictor variables together or simultaneously have no effect on the response variable.

H1: There is at least one predictor variable that influences the response variable.

Decision making on the simultaneous test uses a significance test level of 5%, that is, if the p-value or Sig. <0.05 then reject H0 or accept H1, which means that there is at least one predictor variable that influences the response variable. Conversely, if the p-value or Sig ≥ 0.05 then accept H0 or reject H1, which means that all predictor variables together or simultaneously have no effect on the response variable. The following are the results of the overall simultaneous testing in this study:

Table 6. Overall Simultaneous Test

Omnibus Tests of Model Coefficients			
	Chi-square	Df	Sig.
Model	102,591	7	0,000

Source: SPSS Version 26 Output Results

Based on the results of simultaneous test calculations in Table IV.2., it shows that the p-value or Sig. of 0.000 (<0.05). then reject H0 or accept H1. Thus, it can be concluded that there is at least one predictor variable (quality, price, price suitability, promotion, packaging design, findability, and innovation) that influences the response variable, namely the AQUA purchase decision.

Overall Partial Test

Partial test is used to test the effect of each parameter partially. Partial test results will show a feasible predictor variable or not included in the model. Partial testing is carried out using the Wald test with the following hypotheses:

H0: the predictor variable has no significant effect on the response variable

H1: the predictor variable has a significant effect on the response variable

Decision making on the partial test uses a significance test level of 5%, that is, if the p-value or Sig. <0.05 then reject H0 or accept H1, which means that the predictor variable has a significant effect on the response variable. Conversely, if the p-value or Sig ≥ 0.05 then accept H0 or reject H1, which means that the predictor variable has no significant effect on the response variable. The following are the results of the overall partial test in this study:

Table 7. Overall Partial Test

Variable	**Wald**	**Df**	**Sig.**
Quality	37,255	1	0,000
Price	5,828	1	0,016
Price suitability	0,443	1	0,506
Promotion	0,860	1	0,354
Packaging design	9,604	1	0,002
Findability	22,308	1	0,000
Innovation	0,436	1	0,509

Source: SPSS Version 26 Output Results

Based on Table 7, the variables quality, price, packaging design, and findability have a p-value or Sig. less than 0.05 so that the decision to reject H0 or accept H1 is obtained, which means that partially quality, price, packaging design, and findability have a significant effect on AQUA purchasing decisions. Meanwhile, the variable price suitability, promotion, and innovation has a p-value or Sig. smaller than 0.05 so that the decision to accept H0 or reject H1 is obtained, which means that partially price suitability for quality, promotion, and innovation do not significantly influence AQUA purchasing decisions. So, the next step is to re-test, namely simultaneous and partial tests on only significant variables.

Significant Simultaneous Test

Table 8. Significant Simultaneous Test

Omnibus Tests of Model Coefficients

	Chi-square	Df	Sig.
Model	100,783	4	0,000

Source: SPSS Version 26 Output Results

Based on Table 8, the p-value or Sig. of 0.000 (<0.05) reject H0 or accept H1, which means that there is at least one predictor variable (quality, price, packaging design, and findability) that influences the response variable, namely the AQUA purchase decision.

Significant Partial Test and Odds Ratio

Table 9. Significant Partial test & Odds Ratio

	B	**Wald**	**Df**	**Sig,**	**Exp(B)**
Quality	1,539	49,365	1	0,000	4,661
Price	-0,380	6,544	1	0,011	0,684
Packaging design	0,515	10,509	1	0,001	1,673
Findability	-1,142	23,743	1	0,000	0,319
Constant	-1,039	1,554	1	0,213	0,354

Source: SPSS Version 26 Output Results

Based on Table 9, the variables quality, price, packaging design, and findability have a p-value or Sig. less than 0.05 so that the decision to reject H0 or accept H1 is obtained, which means that partially quality, price, packaging design, and findability have a significant effect on AQUA purchasing decisions. Furthermore, based on the partial test results, the odds ratio for the quality variable is 4.661, meaning that if respondents rated the quality variable as good, they tend to buy AQUA 4.661 times higher than respondents who say not good. For the price variable, the odds ratio value is 0.684, which means that if respondents rated the price variable as high, they tend to buy AQUA 0.684 times lower than respondents who say low on the price variable. For the packaging design variable, the odds ratio value is 1.673, which means that if respondents rated the packaging design variable as good, they tend to buy AQUA 1.673 times higher than respondents who say not good. For the findability variable, the odds ratio value is 0.319, which means that if respondents rated the findability variable as easy, they tend to buy AQUA 0.319 times higher than respondents who say it is difficult.

Goodness of Fit Test

The Goodness of Fit Test is used to determine whether the model formed is appropriate or there is no difference between the observed results and the possible prediction results of the model. The test statistic used in the model suitability test is the Hosmer and Lemeshow Test with the following hypotheses:

H0: The model fits (no significant difference between the observed results and the possible prediction results of the model)

H1: The model is not suitable (there is a significant difference between the observed results and the possible prediction results of the model)

Decision making in this test is if the p-value or Sig. < 0.05 then reject H0 or accept H1, which means that the model does not fit or there is a significant difference between the observed results and the possible results of the model's predictions. Conversely, if the p-value or Sig. ≥ 0.05 then accept H0 or reject H1, which means that the model is suitable or there is no significant difference between the observed results and the possible prediction results of the model. The results of the model suitability test in this study are shown in Table below:

Table 10. Goodness of Fit Test

Hosmer and Lemeshow Test			
Step	Chi-square	df	Sig,
1	6,947	7	0,434

Source: SPSS Version 26 Output Results

Based on the results of the Goodness of Fit Test in the table above, it shows that the p-value or Sig. Amount of 0.434 (≥ 0.05) then accept H0 or reject H1, which means that the model is suitable or there is no significant difference between the observed results and the possible prediction results of the model. Thus, the regression model used is appropriate so that the results of testing the hypotheses that have been carried out are acceptable.

Coefficient of Model Determination

The coefficient of determination is carried out to show how much the ability of the predictor variable in the model explains the response variable. In binary logistic regression, the coefficient of determination of the model can be seen in the Nagelkerke R Square table. The following is the value of the coefficient of determination in this study:

Table 11. Determination Coefficient Value (Negelkerke R Square)

Step	Nagelkerke R Square
1	0,302

Source: SPSS Version 26 Output Results

The results of the calculation of the coefficient of determination show that the approach to the Negelkerke method is 0.302. Thus, it can be interpreted that the significant predictor variables, namely quality, price, packaging design, and findability, are able to explain the response variable which is the AQUA purchase decision of 30.2%. Meanwhile, the remaining 69.8% is explained by other variables such as brand image, mineral and nutrient content, health, and other factors that can influence AQUA purchasing decision variables.

Business Solution

This subchapter explains and discusses business solutions to the issues, based on the analysis in the previous section. All the internal as well as external analysis has been thoroughly conducted through various means such as surveys and interviews, as well as secondary research. Based on the analysis result, below is the proposed Marketing Mix refreshment for AQUA.

Product

TIV with its brand AQUA should give refreshment to compete Le Minerale with below consideration.

Table 11. The Summary of Product Refreshment Solution

Item	Summary	Evaluation
SKU range	AQUA has the most extensive product size	Keep & maintain
Quality	AQUA has the best water quality	Keep & maintain
Packaging	Survey results show that respondents scored AQUA's design as the most liked. However, some respondents scored Le Minerale higher. The interview results	Review the idea to refresh the design, consider the sustainability element, for example 100% of the

	also mentioned that Le Minerale has a "fresh and young" look.	material is recyclable like AQUA 1100ml.

Source: Author, 2023

According to the survey, respondents say that AQUA is the product with the best water quality followed by Nestle Pure Life and Le Minerale. Regarding the packaging, respondents like AQUA's design the most, followed by Le Minerale, and Nestle Pure Life.

Price

According to survey results, respondents said that AQUA price is higher among all with a total score of 1769 points, followed by Nestle Pure Life as the second highest price with a score of 1690 points. Despite respondents mentioning that the price AQUA offered fits its quality, some respondents were concerned about price as one of the considerations in purchasing the product. In the minimarket, the products are placed next to each other on the same shelf with the price tag. The price gap between AQUA versus competitors could hinder the purchase of AQUA.

Table 12. Summary of Price Refreshment Solution

SKU	Crystalline	Ades	Nestle Pure Life	Le Minerale	AQUA	Evaluation
220ml	NA	NA	NA	NA	1,100	Keep & maintain
330ml	NA	NA	NA	NA	3,000	Keep & maintain
600ml	3,100	3,200	3,600	3,600	3,800	Consider lowering or offer deeper promotion
1500ml	NA	NA	NA	6,400	6,600	Consider lowering or offer deeper promotion

Source: Author, 2023

The proposal is to review and evaluate the price of AQUA 600ml and AQUA 1500ml which competitors offer lower price for the same size. If lowering the price cannot be done due to profitability reasons, another proposal is to add depth and frequency of promotion.

Place

As mentioned in the previous analysis, AQUA is available across trade channels distributed by TIV and its distributors. However, there are several areas where the reach of AQUA is not maximum due to the non-existence source of spring water such as the whole Kalimantan and Papua, and central and southern part of Sulawesi. AQUA is shipped to those areas from the nearest factory in East Java which causes high logistic costs. Due to that, the price is higher and difficult to compete with local brands that can offer lower prices. Consequently, the market share of

AQUA in those areas is lower. The proposal is to apply a dual-brand strategy. In areas where AQUA cannot compete with local brands, TIV should focus on selling the second brand VIT, in which the factory and production can be set up without spring water source.

Process

All processes in TIV currently are already running well and there is no refreshment proposal.

Promotion

The analysis clearly shows that AQUA has the least consumer promotion in the minimarket. According to the survey, respondents said that Le Minerale is dominating the most frequently promoted brand in the minimarket with a score of 1502 points, while AQUA is less frequent with a score of 1494 points. The type of consumer promotion that respondents liked most is direct cut price with 58% contribution result. The example of direct cut price is buying one bottle and get a discount at a certain value.

There are three proposals to be proposed in the promotion element. First is to add more consumer promotion frequency in the minimarket. The objective is to grab the opportunity of consumers who consider promotion as the purchase decision. Second is to change the consumer promotion mechanism which has been applied regularly for several years which is upselling 'buy 2 bottles save Rp 800' for the hero SKU AQUA 600ml and AQUA 1500ml. Lastly, is to consider adding more ads promotion investment in digital and social media. During the interview with interviewee Mr. Hendrawan mentioned that media spend of TIV for AQUA was less than the main competitor Le Minerale. This cause the awareness for their product is slowly increasing and the brand equity is stronger. This can lead further to the output of decreasing market share.

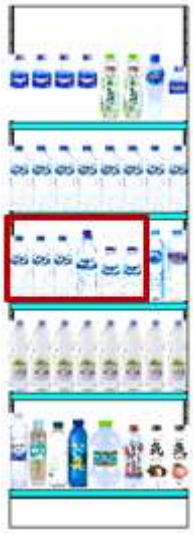
People

TIV should add the number of its frontline salespeople Merchandisers as their function is vital in monitoring product availability in stores. As previously mentioned, that AQUA is a very fast-moving product, often the product is out-of-stock by the time the new product replacement is delivered to the stores. According to the survey result, 49% or 232 respondents answered "yes" to the question: Have you ever wanted to buy bottled drinking water at the nearest minimarket/ supermarket, but that brand's product was not available? The follow-up question is to figure out the brand. The survey result said 43% or 100 respondents mentioned that AQUA was unavailable. It can be concluded that there is loss of sales opportunities due to out-of-stock. There are demands which cannot be supplied. One of the suggestions to tackle this problem is to add more Merchandisers who will take prompt action and report when they visit stores and find out the product is unavailable.

Physical Evidence

In the modern trade channel, the physical evidence of AQUA products is the availability and product placement which is usually called planogram in the chiller, regular shelf or usually called gondola, and floor display. Product placement in stores determine the purchase for consumers who have not decided the brand. They usually purchase the products which are available and easy to reach. Hence the product placement needs to be refreshed. Below is the suggestion of improvement offered.

Table 13. Physical Evidence Refreshment Solution

Placement in Store	Current Condition	Improvement
Chiller	AQUA 600ml has 8 facing, AQUA 750ml has 1 facing, and AQUA 330ml has 2 facing. 	Adjust the planogram by adding one more shelving for AQUA 600ml in pareto types of stores. 
Regular shelf		Adjust the planogram by locating AQUA 600ml in the eye-level or place the product one rack above the current.
Floor display	TIV rents floor display space on certain periods, usually during	Rent the space not only during high season, but it is suggested

high traffic seasons such as festive Ramadan and Year-end.

along the years.

Source: Author, 2023

CONCLUSIONS AND RECOMMENDATIONS

According to the analysis of the research and situation of PT. Tirta Investama (TIV) explained in the previous chapters, it can be concluded that the factors that influence consumers in deciding to purchase are quality, price, packaging design, and findability, are able to explain the response variable which is the AQUA purchase decision of 30.2%. There are several competitive advantages that TIV should have in order to maintain and increase the market share of AQUA. One of the competitive advantages is the quality. According to the survey, respondents rated AQUA as the highest among other brands regarding the quality. The quality of AQUA is also mentioned as the competitive advantage during the in-depth interview. Another competitive advantage is TIV has several resources as described earlier, however the most important is the one that is valuable, rare, inimitable, and organized, which are TIV's machinery and factory and distribution.

There are several recommendations of business strategies to increase the market share of AQUA in the bottled drinking water category using the 7 P Marketing Mix approach is product: review the idea to refresh the design. Price: the main recommendation is to maintain price competitiveness among competitors. Place: apply a dual-brand strategy. In areas where AQUA cannot compete with local brands, TIV should focus on selling the second brand VIT, in which the factory and production can be set up without spring water source. Process: the recommendation is to maintain the current process as is. Promotion: to add more consumer promotion frequency in the minimarket, to change the consumer promotion mechanism which has been applied regularly for several years which is upselling 'buy 2 bottles save Rp 800' for the hero SKU AQUA 600ml and AQUA 1500ml, to consider adding more advertising promotion investment for placement in both offline and online such as digital and social media. People: TIV should add the number of its frontline salespeople Merchandisers as their function is vital in monitoring product availability in stores. Physical Evidence: TIV should improve the product visibility and availability in stores. The success of the proposed strategy can be measured by reviewing the market share after applying the recommendation. If the market share is increasing after all the proposed strategies are implemented, it can be concluded that it works. However, if the market share is still decreasing, a review and evaluation is needed to relook the strategy.

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