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Internationalization Strategy for SMEs thru SWOT and PESTEL Analysis

(A Case Study of PT Mujnah Kemiri Lombok)

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Abstract: This study aims to analyze the internationalization strategy of SMEs through the integration of SWOT and PESTEL analysis, using a case study of PT Mujnah Kemiri Lombok. SMEs play an important role in the national economy; however, in the process of expanding into international markets, they face various challenges from both internal and external factors that need to be comprehensively identified. Therefore, a strategic analysis is required to understand the factors influencing the success of internationalization. This study employs a qualitative approach with a case study method. Data were collected through in-depth interviews, observations, and documentation related to the export activities of PT Mujnah Kemiri Lombok. Data analysis was conducted by identifying internal factors using SWOT analysis (Strengths, Weaknesses, Opportunities, Threats) and external factors using PESTEL analysis (Political, Economic, Social, Technological, Environmental, and Legal). The results show that the internationalization process of PT Mujnah Kemiri Lombok occurs gradually, starting from the domestic market and expanding into export markets through technological transformation and network expansion. The company's main strengths lie in its supply chain network, business experience, and adoption of production technology, while its main weakness is the adaptation of human resources to technological changes. From an external perspective, government support acts as a key driving factor, while global price competition and logistics costs remain major challenges. This study is expected to provide both theoretical and practical contributions, particularly for SMEs in formulating appropriate internationalization strategies and enhancing competitiveness in the global market.

Keywords: Export Strategy; Global Market; PESTEL Analysis; SME Internationalization; SWOT Analysis.

1. INTRODUCTION

In the era of globalization and an increasingly integrated world market, global competition has become inevitable. This condition ultimately forces every country to be more creative and innovative in order to ensure the sustainability of its economy (Prihandini et al., 2023). In this context, internationalization emerges as one of the crucial strategies for a company in facing increasingly intense global competition. The involvement of Micro, Small, and Medium Enterprises (MSMEs) in international trade has significantly increased, in line with technological advancements and the opening of global market access. The Organization for Economic Co-operation and Development asserts that most SMEs still face limitations in the process of internationalization, particularly in terms of internal capabilities and adaptation to the external environment (Cusmano et al., 2018). In Indonesia, the role of MSMEs in the national economy is very dominant, but their level of participation in the global market is still relatively low. Although MSMEs dominate the structure of business units nationally, their involvement in the international market is still not optimal. This phenomenon indicates a gap

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between the significant potential possessed and the level of internationalization achieved, thus requiring more adaptive strategies based on business environment analysis (Tambunan, 2022).

Conceptually, the internationalization of SMEs can be explained thru various theoretical approaches. One of them, the Uppsala Model, emphasizes that the process of internationalization occurs gradually thru the accumulation of market knowledge and experience (Johanson & Vahlne, 2009). Sometimes, SMEs lack the resources to internationalize quickly and instead rely on gradual learning and the accumulation of capabilities thru commitment to foreign markets (Coviello et al., 2017).The resource-based view approach also explains that a company's success in entering international markets is highly determined by its ability to manage unique and hard-to-imitate internal resources (Barney, 1991). Both perspectives emphasize the importance of a comprehensive understanding of the internal and external factors of the company in formulating the internationalization strategy.

In a managerial context, SWOT and PESTEL analyzes are two approaches often used to systematically identify a company's internal and external conditions. SWOT analysis allows companies to map internal strengths and weaknesses as well as external opportunities and threats (Kotler & Keller, 2016), while PESTEL analysis provides a framework for understanding the dynamics of the macro environment, including political, economic, social, technological, environmental, and legal aspects (Yüksel, 2012). Although there have been many studies addressing this topic, most previous research tends to use these two approaches separately or focus only on one aspect. Several empirical studies indicate that the success of MSME internationalization is not only determined by internal factors but also by the company's ability to dynamically respond to changes in the external environment (Knight & Cavusgil, 2004). However, there are still limitations in the literature examining the integration of SWOT and PESTEL analyzes in the context of MSME internationalization, particularly in case-based studies in developing countries like Indonesia. Thus, there is a research gap that needs to be addressed thru a more comprehensive and contextual study.

The tangible manifestation of the success of the internationalization strategy can be observed in PT Mujnah Kemiri Lombok. PT Mujnah Kemiri Lombok is a Micro, Small, and Medium Enterprises (MSME) company located in Lombok, West Nusa Tenggara (NTB). This company operates specifically in the agricultural commodity processing industry, with a primary focus on the production and distribution of high-quality candlenuts. As one of the key players in its home region, PT Mujnah has successfully integrated local agricultural potential with global market standards. This company is one of the leading commodity sector SMEs that has successfully penetrated the international market extensively, with export reach covering strategic areas such as Jeddah (Saudi Arabia), Japan, and Hong Kong. The success of this company demonstrates a strategy capable of integrating internal and external factors in facing the dynamics of the global market. This research aims to analyze the internationalization strategy of SMEs thru the integration of SWOT and PESTEL analyzes with a case study approach on PT Mujnah Kemiri Lombok. This study is also expected to contribute theoretically to enriching the literature on SME internationalization strategies, particularly thru the integration of two strategic analysis approaches. Then, practically, the results of this research are expected to serve as a reference for MSME actors in formulating more adaptive and sustainable export strategies.

2. THEORETICAL STUDY

The internationalization of MSMEs is a process in which micro, small, and medium enterprises expand their business activities into international markets thru various forms of engagement, such as exports, partnerships, or the utilization of global networks (Anwar et al., 2023; Ciravegna et al., 2019). The internationalization of SMEs has been studied from various perspectives that emphasize the importance of internal capabilities and the ability to adapt to the external environment. The dynamic capabilities approach has become one of the frameworks widely used to explain how companies can effectively respond to changes in the global environment. This capability includes the abilities of sensing, seizing, and transforming, which enable companies to identify international market opportunities and continuously adjust their strategies (Teece, 2016). In the context of SMEs, resource limitations make this capability a crucial factor in determining the success of internationalization. Entrepreneurial orientation also becomes an important determinant in driving expansion into international markets. The dimensions of innovation, proactivity, and risk-taking significantly influence the export performance of SMEs (Nave et al., 2024). This indicates that the success of internationalization is not only determined by the resources possessed but also by strategic mindsets and managerial behaviors in leveraging global market opportunities.

The theoretical approach to the internationalization of SMEs is also extensively explained thru the Uppsala Model and the resource-based view (RBV). The Uppsala Model emphasizes that the process of internationalizing a company occurs gradually, starting from the domestic market to the broader international market as experience and market knowledge are continuously acquired (Johanson & Vahlne, 2009; Welch et al., 2016). This approach emphasizes that companies tend to gradually reduce uncertainty thru learning and the expansion of business networks. Meanwhile, the resource-based view (RBV) explains that a company's competitive advantage and success in internationalization are greatly determined by its ability to manage valuable, rare, inimitable, and non-substitutable internal resources, such as production capabilities, knowledge assets, and business relationship networks (Barney, 1991; Wernerfelt, 1984). These two approaches are also reinforced by the view that internationalization is not only influenced by external conditions but also by the accumulation of organizational learning and the internal strengths possessed by the company in the long term.

In the framework of strategic analysis, SWOT remains a relevant tool for identifying a company's competitive position. The use of SWOT is no longer merely descriptive; it has evolved into a more systematic approach thru integration with other analytical methods. The effectiveness of SWOT analysis lies in its ability to maximize the role of strengths and opportunities, while simultaneously minimizing the impact of existing weaknesses and threats (Rangkuti, 2015). Gurel & Tat (2017) emphasizes that SWOT can be used more effectively when combined with weighting techniques or strategy prioritization, thereby producing more measurable recommendations. In the context of MSME internationalization, SWOT analysis plays a role in identifying the company's internal readiness while also mapping market opportunities that can be leveraged.

PESTEL analysis is a strategic tool used by businesses to evaluate the external environment and understand macro factors that can affect operations (Bou Hatoum et al., 2023). PESTEL analysis provides a broader perspective on macro environmental factors that influence business strategy. Perera (2018) explains that political and legal factors have a significant impact on export activities, particularly related to international trade policies and cross-border regulations. Meanwhile, economic and technological factors play a role in determining the competitiveness of products in the global market, including production efficiency and access to innovation. In recent developments, environmental and sustainability aspects have also become increasingly important factors, especially in meeting the increasingly stringent international market standards (Eccles et al., 2014).

The integration between SWOT and PESTEL analysis in the literature is still relatively limited, although both have the potential to complement each other. SWOT focuses on internal and external conditions that directly affect the company, while PESTEL provides a framework for understanding the dynamics of the macro environment more broadly. Some studies indicate that combining these two approaches can enhance the quality of strategic analysis, especially in identifying the interconnections between internal and external factors (Phadermrod et al., 2019).

3. RESEARCH METHOD

This research uses a qualitative method with a case study approach to gain an in-depth understanding of the internationalization strategies of SMEs thru SWOT and PESTEL analysis. The qualitative approach was chosen because it can comprehensively explore phenomena related to the strategic decision-making process, including perceptions, experiences, and practices undertaken by business actors in entering the international market. A case study is applied because this research focuses on a specific object, namely the company PT Mujnah Kemiri Lombok, which is considered representative of SMEs that have engaged in export activities. This approach allows researchers to contextually understand how the company manages internal factors and responds to external environmental dynamics in the process of internationalization.Data collection was conducted thru in-depth interviews with business owners and related parties involved in export activities. The interviews were conducted online, adjusted to the availability of the informants. Data analysis was conducted descriptively and qualitatively by categorizing the data into internal and external factors. Internal factors were analyzed using the SWOT approach to identify the company's strengths and weaknesses, while external factors were analyzed using the PESTEL approach to examine the political, economic, social, technological, environmental, and legal aspects that influence the internationalization strategy.

4. RESULT AND DISCUSSION

PT Mujnah Kemiri Lombok is a family business that has been engaged in the processing of candlenuts for more than 15 years. This company is located in Lombok, West Nusa Tenggara, Indonesia. Initially, the business activities were still focused on the domestic market, particularly the traditional markets in the Lombok and Bali regions. At first, the production process used was still traditional, involving boiling and manual peeling methods that relied on household labor. Later on, it turned out that the production system faced obstacles, especially related to the dependence on labor that was not always consistently available. In their area, there are often large events that the community participates in, which reduces the time available for production. This condition encourages the company to innovate by switching to the use of machine technology in the production process. This change significantly increases production capacity and work efficiency. That transformation marked the beginning of the establishment of a formal business entity in 2024, which was subsequently followed by participation in international trade exhibitions. Thru these activities, the company successfully obtained foreign business partners and signed export contracts. The main motivation for the company to enter the international market is not only driven by expansion opportunities but also by efforts to achieve business stability, both in terms of price and the sustainability of relationships with buyers. With the presence of sustainable buyers, the company can plan production more effectively, while also achieving higher profit margins compared to the domestic market, which in some cases can exceed 60 percent. Since the signing of the contract, the company is given 3 months to carry out the export process, starting from the procurement in the raw material supply chain, then production, packaging, and finally the shipping process. The first export realization was carried out at the beginning of 2025 to Jeddah (Saudi Arabia) with a volume of approximately 11 tons of candlenut products.

External Environment Analysis (PESTEL)

Political

Based on the interview results, political factors and government policies have a significant impact on export activities. Government support in the form of bilateral and multilateral relations provides ease of access to international markets, including tariff reductions in certain regions. In addition, the role of government institutions such as the Directorate General of Customs and Excise and foreign trade representatives also helps ensure the credibility of business partners. The informant stated that as long as all administrative requirements and documents are met, the export process can proceed without obstacles. Support is also provided thru various financing and mentoring programs from the government, including thru the Indonesian Export Financing Agency, which offers financing facilities with relatively light schemes for MSME actors.

Economic

From an economic perspective, export activities are considered to provide higher profits compared to the domestic market, especially due to the use of foreign currencies that increase the selling price of products. This allows companies to achieve larger profit margins. However, there are challenges in the form of price competition in the international market, where products from other countries can influence pricing strategies. In addition, logistics and packaging costs are also important factors, especially because export standards demand higher packaging quality to preserve the products during the relatively long shipping process. The limitations of international port infrastructure in the region of origin also lead to additional distribution costs, as products must first be sent to the main port city closest to Lombok, which is Surabaya, before being exported.

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Social and Culture

Differences in consumer preferences between domestic and international markets are also an important concern. In some products, adjustments are made to the characteristics of the target market, especially related to product composition and durability. However, for major commodities like candlenut, the differences in preferences are not too significant, so adjustments are more focused on packaging aspects. The company is also flexible in adjusting to consumer demand as long as it aligns with production capacity.

Technological

The utilization of technology is a key factor in supporting the process of internationalization. The company has adopted various production machines, ranging from cooling, breaking, sieving, to packaging using vacuum technology. The use of sieving machines allows for the separation of products based on quality, where whole products have a higher selling value and become the standard for the export market. Additionally, vacuum packaging technology is used to maintain product quality for a longer duration during the distribution process. In terms of marketing, the company utilizes digital media to increase visibility, typically by publishing articles in mass media, and they have not yet directly used global marketplace platforms.

Environmental

In export activities, companies must also meet environmental standards and product origin requirements. One of the important documents is the Certificate of Origin (COO) which indicates the identity and origin of the product. From the raw material side, the company does not face significant obstacles because it has an extensive supplier network in the Nusa Tenggara region. The relationships established with farmers and collectors are an important factor in maintaining the sustainability of raw material supply.

Legal

The legal aspect is one of the important factors in the export process. Companies are required to have various licensing documents, such as the Business Identification Number (NIB) which they have had since 2024, and to comply with customs regulations. In addition, there are certain certification requirements that must be met according to the destination country, such as halal certification and Certificate of Origin. Compliance with these legal aspects is a primary prerequisite for products to be accepted in the international market.

Internal Analysis (SWOT)

Stregths

One of the company's main strengths lies in its position as a pioneer in the export of candlenut products in the Lombok region. In addition, the company has an extensive supply chain network that has been built over the years, ensuring a sustainable supply of raw materials. The ability to adopt production technology also becomes an advantage that enhances efficiency and product quality, thereby meeting international market standards.

Weaknesses

The main weakness of the company lies in the internal adaptation process to technological changes. The transition from traditional production systems to modern ones requires adjustments, especially for workers who are accustomed to the old methods. Additionally, the differences in product characteristics between the old and new methods also necessitate a standardization process to meet export market needs.

Opportunities

International market opportunities are still wide open, not only for candlenut products but also for other commodities such as brown sugar and other agricultural products. This is supported by the region's potential, which is rich in plantation and spice yields. In addition, support from the government and related institutions serves as a driving factor in expanding access to the global market.

Threats

The main threat comes from price competition in the international market, where products from other countries can offer more competitive prices. This requires the company to be more adaptive in determining pricing strategies. However, fluctuations in raw material prices are not a significant threat because candlenut products have a relatively long shelf life, allowing the company to implement a raw material purchasing strategy when prices are low.

In facing the international market, the company makes various adjustments, especially in the aspects of packaging and product standards. The packaging size is adjusted according to market demand, with a more modern and hygienic packaging system. The pricing strategy is implemented with a cost-plus approach, ensuring competitiveness in the international market. The market entry model used is direct export, where the company manages the entire production process up to delivery. One of the main challenges in the process of internationalization is the relatively large capital requirement, especially for the procurement of raw materials and technology investment. Based on the experience gained, the courage to start becomes an important factor in the process of internationalization. The company realizes

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that support from international partners and government institutions can help reduce risks, including thru initial financing schemes. In addition, understanding export mechanisms and internal readiness are key to success in entering the global market. For other SMEs, it is important to leverage support from various institutions and not hesitate to seize internationalization opportunities.

The research results show that the internationalization process of PT Mujnah Kemiri Lombok occurs gradually and is influenced by a combination of internal and external factors. These findings are in line with the Uppsala Model, which states that companies tend to enter international markets gradually, starting from the domestic market before eventually expanding their reach to the global market (Johanson & Vahlne, 1977). In the early stages, the company operates in the local market with a traditional production system, then undergoes transformation thru the adoption of technology. This change became a crucial point in increasing production capacity and the company's readiness to enter the international market. In the Uppsala perspective, this increase in capacity and experience is a form of market knowledge accumulation that serves as the basis for making international expansion decisions. Participation in international trade fairs also reflects the company's efforts in building networks as part of the gradual internationalization process. As previously discussed in the research by Zefanya et al., (2025) which states that although the Uppsala Model is still considered a relevant incremental framework, this model needs to be further developed by integrating network and institutional dimensions as determinants of expansion direction. Consequently, the main drivers of internationalization are no longer limited to market experience alone, but also heavily depend on local relationships and external environmental dynamics.

Furthermore, the company's success in entering the export market can also be explained thru the Resource-Based View (RBV) approach, which emphasizes that competitive advantage comes from unique and hard-to-imitate internal resources (Barney, 1991). In this context, PT Mujnah Kemiri Lombok possesses several strategic resources, such as an extensive raw material supply chain network, long business experience, and the ability to adopt production technology. These resources provide an advantage in maintaining product quality and supply continuity, which are important factors in meeting international market standards. Then, the adoption of production technology by the company not only increases efficiency but also contributes to the improvement of product quality. This shows that technology can become a capability that strengthens the company's competitiveness in the global market. These findings are in line with previous research which states that innovation and the utilization of technology are key factors in driving the internationalization of SMEs (Knight & Cavusgil, 2004).

From the perspective of the external environment, the PESTEL analysis shows that political factors and government policies play a significant role in supporting export activities. Support from institutions such as the Directorate General of Customs and Excise and the Indonesian Export Financing Agency provides ease in administrative processes, financing, and market access. This strengthens the argument that the role of government institutions is very important in promoting the internationalization of SMEs, especially in reducing barriers to entering the global market. These findings are consistent with research that emphasizes that institutional support contributes to the enhancement of companies' international capabilities (Zhang et al., 2009). However, companies also face economic challenges, particularly related to price competition in the international market. Pressure from more competitive products from other countries demands that the company be more adaptive in its pricing strategy. This condition reflects the competitive dynamics of the global market, where cost efficiency and product differentiation are key to success. Moreover, the high costs of logistics and packaging also pose obstacles that need to be managed strategically.

From a social and cultural perspective, differences in consumer preferences drive companies to make product adjustments, even if they are not significant for major commodities. This indicates that flexibility in meeting market needs is one of the important factors in the success of internationalization, as explained in the international marketing theory (Cavusgil et al., 2014). Furthermore, legal and environmental aspects also become important factors in supporting export sustainability. The fulfillment of documents such as the Certificate of Origin, halal certification, and quarantine standards indicates that compliance with international regulations is a primary prerequisite for entering the global market. This aligns with the concept of institutional theory, which emphasizes the importance of compliance with rules and norms prevailing in the external environment.

Based on the SWOT analysis, it can be concluded that the company's main strength lies in its internal resources and technological adaptation capabilities, while the main weakness is in the internal transition process. The still wide-open international market opportunities serve as a driving factor, but on the other hand, there is a threat in the form of global price competition. The combination of these factors indicates that the appropriate internationalization strategy for the company is to leverage internal advantages to face external pressures.

Overall, the results of this research affirm that the success of MSME internationalization is not only determined by internal factors such as resources and capabilities but also by external environmental support, including government policies and global market dynamics. Therefore, the synergy between internal and external factors becomes the key to driving the success of expansion into international markets.

5. CONCLUSION AND RECOMMENDATIOS

Based on the research findings, it can be concluded that the success of MSME internationalization is determined by the ability to align internal readiness with external environmental dynamics adaptively. The process of internationalization does not only depend on the ownership of resources but also on the organization's readiness to respond to changes and seize available opportunities. Of course, there are still internal constraints and external pressures that indicate the need for the internationalization strategy to be developed sustainably. Therefore, MSME actors are advised to strengthen internal readiness, particularly in improving the quality of human resources and utilizing technology, as well as being more active in leveraging external support in the export process. Specifically, companies also need to develop digital marketing strategies, including the use of global marketplace platforms, to enhance brand visibility in international markets beyond conventional exhibition networks. This research has limitations due to the use of a single case study object, so the results cannot be widely generalized. Therefore, subsequent research is recommended to expand the study object or use a different approach to obtain a more comprehensive understanding. And also conduct quantitative studies or experiments to precisely measure the correlation between the adoption of certain technologies and the export sales volume of SMEs.

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