

## Development Of Marketing Strategy And Financial Management In The Jamu Mulya Sari Abadi Herbal Medicine Group

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### **Abstract.**

*Dusun Watu VII RT 8 Argomulyo, Sedayu, Bantul geographical area is suitable for empon-empon farming. Empon-empon is the raw material for making jamu (herbal medicine). Most of the population of Dusun Watu also has competency in making herbal medicine and is involved in the herbal medicine production business, either as groups or individually. One of them is the Jamu Mulya Sari Abadi group. Production of herbal medicine before the COVID-19 pandemic, which was absorbed by the asset market when nominalized, reached 15 million rupiahs. This number has decreased drastically to around 5-6 million Rupiah, during the COVID-19 pandemic. The numbers have started to increase post-COVID-19 pandemic, but are not yet significant and still far from pre-COVID-19 numbers. The absence of online marketing and business financial management became the basis for the community service team to provide training and mentoring in managing MSME scale business finances and developing marketing strategies through digital marketing. The training and mentoring are aimed at increasing the capacity of the JamuMulya Sari Abadi herbal medicine group so that it is expected to be able to manage its business optimally, as well as the products could reach a wider market. In this way, it is expected to increase revenue, and for the future impact, the Jamu Mulya Sari Abadi business could grow and be sustainable.*

**Keywords:** *Jamu, Herbal medicine, MSMEs, digital marketing, and business financial management .*

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### **I. INTRODUCTION**

Dusun Watu VII RT 8 Argomulyo, Sedayu, Bantul, Daerah Istimewa Yogyakarta, located in an area that still has extensive agricultural lands. Dusun Watu has a lot of potential resources that could have improved the welfare and economy of the local community. The potential resources in this area include geographical conditions that are suitable for herbal medicine agriculture, such as growing empon-empon plantations. Empon-empon is the raw material for the production of herbal medicine. Most of the population of Dusun Watu can produce herbal medicine from empon-empon. They have also been involved in the herbal medicine production business for many generations. The productions are held either in groups or individually. One of which is the Jamu Mulya Sari Abadi, an herbal medicine group. This herbal medicine group consists of women who are around 50 years old. The development of the Jamu Mulya Sari Abadi group has not been optimal due to the lack of ability to carry out the online promotions so the reach market of the Jamu Mulya Sari Abadi group is still in limited numbers. Having not yet touched the world of Internet marketing, the Jamu Mulya Sari Abadi group needs a marketing innovation.

One of which is marketing digitalization. Digital marketing is a marketing activity that utilizes sophisticated digital technology consisting of interactive and integrated marketing, which facilitates interaction between producers, market intermediaries, and potential consumers (Purwana et al, 2017 Jannatin et al., 2020). Product marketing is an important factor in winning market competition. The rapid development of information technology has encouraged consumers to carry out transactions using online media (Burrow and Kleindl, 2005). This far, the marketing carried out by the Jamu Mulya Sari Abadi group has only used word-of-mouth marketing (traditional marketing). Meanwhile today, online marketing has many advantages, including lower marketing costs, and expanding market reach to lead to an increase in sales. Therefore, training and mentoring are needed for the Jamu Mulya Sari Abadi group to start using online marketing namely websites, marketplaces, and other media to carry out online promotions and sales. Along with the use of digital marketing, mentoring financial management is also needed. It is aimed at making this herbal

medicine group's business more measured, efficient, profitable, and sustainable as a further goal. In general, entrepreneurs must be able to carry out good financial planning.

Starting from spending capital to run the business, calculating raw material costs, carrying out financial records, and calculating the profits generated (Purba, 2021). This far, those activities have been done by the Mulya Sari Abadi herbal medicine group very minimally. These two combinations were thought to be one of the causes that the Jamu Mulya Sari Abadi herbal medicine business has not been able to develop significantly. Therefore, financial management training and mentoring are also needed to be the initial steps initiative to reach profits for the Jamu Mulya Sari Abadi herbal medicine group. In addition, the Jamu Mulya Sari Abadi group is a community of women solopreneurs who still need support or attention from both the local government and other institutions. This was identified by the lack of training and mentoring for this group. Based on these conditions, the community service team made plans for training and mentoring activities. The focus is on financial management on the MSME scale and developing a marketing strategy through digital marketing. The expectation is that, apart from having good financial governance, Jamu Mulya Sari Herbal Medicine products could be better known by the wider market.

## **II. METHODS**

Business financial management training on an MSME scale and digital marketing training were carried out using participatory methods, lectures, practices, and discussions. Participants who took part in this activity were the Jamu Mulya Sari Abadi group of Dusun Watu. This activity was carried out in 4 meetings. The first meeting was an initial assessment which was held on July 15<sup>th</sup>, 2023 through the Jamu Mulya Sari Abadi group regular meeting. The second meeting was held on August 19<sup>th</sup>, 2023 which was the community service program socialization to the members of the Jamu Mulya Sari group as well as an assessment in preparation for creating the Jamu Mulya Sari Abadi website.

Based on the assessment result, the service team and partners first updated the product packaging to make it more attractive and also updated the product labels. Another initiative was also looking for several young people from Dusun Watu who are willing to take part in managing the Mulya Sari Abadi herbal medicine business, especially for financial management and digital marketing. Financial management and digital marketing training as the third meeting was held on October 7<sup>th</sup>, 2023, attended by members of the Jamu Mulya Sari Abadi. The fourth meeting was scheduled as an evaluation as well as a consultation session, namely accommodating various obstacles faced and troubleshooting in dealing with these obstacles, held on October 10<sup>th</sup>, 2023.

## **III. RESULT AND DISCUSSION**

Financial management and digital marketing training for the Jamu Mulya Sari Abadi group was held at Mrs. Kanti Surtiyani's house in Dusun Watu. Mrs Kanti Surtiyani is the head of the Jamu Mulya Sari Abadi group. Coordination was carried out for preparing the training including location, and necessary equipment, as well as determining the schedule for the training and mentoring implementation. The training was held on October 7<sup>th</sup>, 2023, and attended by 25 participants, the members of the Jamu Mulya Sari Abadi group. The training material in the first session was Business Financial Management which was delivered through lectures, examples, and discussions, then continued by assisting participants in making business financial plans.

This Business Financial Management Training was focused on introducing business financial tools, namely recording transactions, proof of transactions, and financial reports (Kim, et al., 2017). The community service team also emphasized the principles of financial management for business. The principles of business financial management, according to Wulandari (2019), entrepreneurs must separate personal money from business money, be able to make expenses budget wisely, control cash flow by seeking positive cash flow, have emergency funds, protect income and business premises, and develop understanding in business diversification and expansion.



In managing business finances, the community service team accentuated the management of Jamu Mulya Sari Abadi to record all transactions that occur, collect evidence of the transactions, and then make financial reports. In the first session practice, the community service team mentored participants in making basic financial management, namely as follows:

1. Calculating COGS (Cost of Goods Sold)

Cost of goods sold is the amount of expenses and expenses that are allowed, both directly and indirectly, to produce goods or services in the conditions and places where the goods can be sold or used (Nita, et al, 2022). This COGS calculation is made to know the detailed costs of the products. COGS is also being used as a determinant and benchmark for how much profit entrepreneurs want, and regulated in such a way that the product suits the target market, and is accepted by society (Bowen, et al., 1997)

2. Create simple reports for MSMEs, namely Balance Sheet, Profit and Loss Report, and Cash Flow Report (Wulandari, 2019).

The second session was digital marketing training comprised of an introduction to digital marketing through websites, social media, and marketplaces which each examples. Online marketing can increase market reach which is unable to be reached by offline marketing (Febriyantoro & Arisandi, 2018), lower promotional costs, and could be used as a good tool for connecting with consumers (Pranoto, 2019 in Fahdia et al, 2022). The next activity was a practical session to guide participants in setting up shops in a marketplace including how to technically manage the shop, and creating content planning for social media and the Jamu Mulya Sari Abadi website. Hereinafter, the management of Jamu Mulya Sari Abadi was given time to operate the digital marketing that had been created, followed by another meeting for evaluation and consultation.



### 1. Website

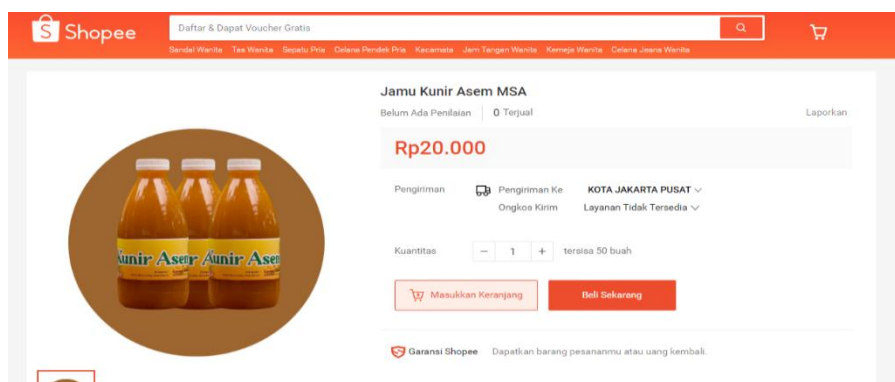
- Preparation for the website was carried out before the training, at the second meeting, on August 19, 2023. This meeting carried out an assessment of the Jamu Mulya Sari Abadi website content and collecting website materials such as product details, prices, and product photos, as well as supporting information such as contact, address, production permit, and several questions frequently asked by consumers (QnA).
- The next step was to create a website <https://mulyasariabadi.com/> which was prepared by the community service team together with the representatives of the Jamu Mulya Sari Abadi group.
- At the third meeting or training session, the team explained the methods for logging in, uploading content (images and script), administration, and updating the website.

### 2. Social media

- The social media account registration, namely Facebook pages (Mulya Sari Abadi), Instagram (@mulyasariabadi.msa), and YouTube (@mulyasariabadi) was carried out at the second meeting. The first aim of creating this social media account is to technically link to the website <https://mulyasariabadi.com/>. The second aim was to make the training session (third meeting) more efficient which was to directly discuss the technical aspects of managing and utilizing social media (feeds, stories, sharing, engagement, etc.), and also focus more on the plan of the content.
- In the social media marketing strategy, it is stated that digital marketing has seven principles which are abbreviated as DIGITAL. The Seven Laws which is an acronym for the 7 letters DIGITAL, are Differentiate products or services; simplify Ideas; Use creativity; Identify the position of customers or buyers in digital media; Keep what you promised; Align digital marketing strategy with organizational strategy; and Look at what the market wants (Sanjaya & Tarigan, 2009 in Febriyantoro 2018). However, these seven principles are still only introduced by the community service team as insight and knowledge about how to use digital marketing. For non-technical social media content or content strategies, special training is still required, which is an advanced stage after Jamu Mulya Sari Abadi is technically accustomed to using social media as their digital marketing initiatives.

### 3. Market Place

- Before registering as an herbal medicine shop in a marketplace, the community service team introduced the marketplace including what is a marketplace, why it was recommended to sell products in the marketplace, what marketplaces exist in Indonesia, and how to choose a suitable marketplace by comparing one marketplace with another in terms of traffic, support, costs, customer demographics, categories, level of competition and product prices (kampoengdigital.id). The next activity was preparing the requirements for setting up the shop, which consisted of the shop logo, shop cover image, shop name & tagline, short shop description, shop details (opening hours, location), and other details (notes, response templates).





- Based on Jamu Mulya Sari Abadi's self-assessment which was accompanied by the community service team, they chose to open a shop on Shopee. The selection was first based on the demographics of Shopee customers which are dominated by women. It suits the Jamu Mulya Sari Abadi product which was more popular with female customers. Second, the prices of products sold on Shopee are relatively cheap, which is also suit for Jamu Mulya Sari Abadi products. Third, as health products are one of Shopee's mainstay product categories, it is fit for Jamu (herbal medicine) products. Fourth, there are no management fees and fifth, Shopee is in the top 5 marketplace in terms of user traffic in Indonesia.
- In the practical session, the community service team directly guided Jamu Mulya Sari Abadi to open an online shop on Shopee, as well as guided the technical management (products, orders, sales, promos, Shopee live, notifications, shop settings, finance, and reports).
- Basic marketing strategies on Shopee  
The community service team also presented basic marketing strategies for sellers on the Shopee marketplace platform. Based on research by Saputra et al. (2021) recommendations for MSMEs who sell their products through Shopee are as follows:
  1. Provide relevant, accurate, precise, and useful information about the products.
  2. Increase the shop's reputation, by creating a high rating for the shop, generating positive reviews, and registering the shop as a Star Seller.
  3. Provide affordable and competitive product prices
  4. Promotions
  5. Provide alternative payment methods that are easy for buyers to use.
  6. The promotional strategy that the service team conveys can be in the form of discounts on product prices and shipping, as well as promotions via Shopee Live. It was also conveyed that the Shopee platform itself offers various promotional features that can be used by sellers, starting from Shop Promos, Discount Packages, Economical Combos, to various interesting campaigns that can be followed, such as Shopee 12.12 Birthday Sale, etc. (Shopee.co.id). As well as marketing via social media, content strategies, or non-technical marketplace strategies, special training is required, which is an advanced stage after Jamu Mulya Sari Abadi is technically accustomed to using the marketplace as their digital marketing initiatives.

#### IV. CONCLUSION

The conclusion of this business financial management and digital marketing training and mentoring in the context of developing marketing strategies and financial management at the Jamu Mulya Sari Abadi Group is that this business has started implementing financial management for MSME scale businesses, and has started running digital marketing through websites, social media, and opening a shop in the marketplace. The realization of business financial governance indicates that this training has increased the capacity of the Jamu Mulya Sari Abadi Group, namely being able to manage business financial planning on an MSME scale, and being able to carry out digital marketing through several digital marketing platforms (website, social media, and marketplace). Even though the initiative is still in the basic stage and still requires further training for non-technical marketing strategy, this basic stage is expected to be the start of managing their business optimally and introducing their products to wider market reach. Furthermore, the expected impact is to increase the income and be capable of managing the income well for the future goal which is to grow and be sustainable.

#### V. ACKNOWLEDGMENTS

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