

DEVELOPMENT OF STRATEGY MODEL FOR PROMOTING MADURA REGIONAL ECONOMY : A MULTI CRITERIA DECISION MAKING AND VALUE CHAIN ANALYSIS APPROACH

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ABSTRACT

Recently, Indonesia has an intension to promote the regional economic development by launching program of Acceleration Masterplan and Indonesian Economy Development Expansion (MP3EI). However, economic development of Indonesia has been facing by the regional development inbalance which in turn to create a regional discrepancy.

Madura is one of the examples of region whose problem of discrepancy development is identified. As an island of eastern parts of Indonesia, Madura factually has a tremendous economic and potencial resources that could be important to it's development. Due to limitation of investment capital, this island can not rapidly develop as well as compared to the other regions in the East Java Provinces. This problem emerged because lack of promoting strategy or and no existant of regional strategy development. Consequently, the attractiveness of economic development in Madura could not reach a target market of investor.

This study aims to identify and to evaluate an attractiveness prospective economic sectors in Madura regional island by which a marketing regional strategy for selected sector could be focused and developed. Economic sectors are selected based on regency authority with many relevant criteria. To do so, a respectively methodology are purposed to be tool of analysis, namely : Value Chain Analysis, SWOT Analysis as well Multi Criteria approach of DEMATEL and ANP's. The Value Chain and SWOT Analysis is utilized to identify relationship between strategy and development of economic sector. DEMATEL and ANP method are implemented to seek the best strategy based on relevant/critical criteria that are elicited of respondents throught the Delphi method. The study concluded that sector should be prioritized by subsequently sectors namely : agriculture (0.42), trade, hotel, restaurant and tourism (0.27), mining, excavating, electrical, gas, and water (0.19), financial and service (0.12). Concering the best regional strategy of Madura, this study showed important factors that could be emphasized by decision maker/planner in order to make the economic development of Madura being success i.e considering informal leader role (0.21), respecting legal assurance (0.18), undertaking public facility and maintenance (0.15), expanding of road & transportation (0.97), capitalizing of loan (0.10), establishing trade special area (0.08), incorporating of private sector (0.08), organizing intensively SME (Small Medium Enterprise) exhibition (0.04), and creating information to website (0.04).

Keywords: Regional Marketing Strategy, Value Chain, Delphi, SWOT Analysis, Dematel, ANP, and Economic Development of Madura

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