

## EVALUATION OF RISK MANAGEMENT STRATEGIES IN THE CRICKET CULTIVATION INDUSTRY: SWOT ANALYSIS APPROACH

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### ABSTRACT

The cricket cultivation industry has become a significant part of the MSME sector in many countries. However, this sector is also faced with various risks that can affect the business continuity and growth of the MSMEs involved in it. This research aims to evaluate the risk management strategies used by MSMEs in the cricket cultivation industry, using a SWOT analysis approach. Data was collected through surveys and interviews with cricket cultivation MSME owners in the Banjarwangunan Village area, Mundu District – Cirebon Regency. The analysis is carried out by identifying the strengths, weaknesses, opportunities and threats faced by these MSMEs in managing the risks related to their business. It is hoped that the results of this research will provide in-depth insight into the effectiveness of existing risk management strategies, as well as provide recommendations for increasing the success and resilience of cricket cultivation MSMEs in facing existing challenges.

**Keywords:** strategy, management, risk, analysis, SWOT.

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### INTRODUCTION

The cricket cultivation industry has become an important part of the MSME sector in various regions, including Banjarwangunan Village, Mundu District. Cricket cultivation not only provides a significant economic contribution to local communities but also provides employment opportunities and increased welfare for small and medium enterprises (MSMEs) therein (Samsiyah et al., 2023). However, like other industries, cricket cultivation is also faced with various risks that can affect the business continuity of industry players (Chandra et al., 2023).

One approach that can be used to manage these risks is SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats) (Sari, 2024). SWOT analysis is a useful tool for identifying internal and external factors that can influence the performance of a business or industry. By understanding internal strengths and weaknesses, as well as external opportunities and threats, stakeholders can design more effective risk management strategies (Winarto & Budi, 2024).

This research aims to evaluate the risk management strategies used by MSMEs in the cricket cultivation industry in Banjarwangunan Village, Mundu District, Cirebon Regency, using a SWOT Analysis approach (Alfiana et al., 2023). This village was chosen because it has great potential in the cricket cultivation industry and is representative of many regions in Indonesia that have similar characteristics. By focusing on Banjarwangunan Village, this research is expected to provide in-depth insight into the effectiveness of existing risk management strategies, as well as provide relevant recommendations to increase the success and resilience of cricket cultivation MSMEs in facing existing challenges.

Through comprehensive analysis, it is hoped that this research can provide an important contribution to our understanding of how MSMEs in the cricket cultivation industry in Banjarwangunan Village can manage the risks they face (Haryani et al., 2023). By better understanding the dynamics of this industry, it is hoped that innovative solutions can be found that can improve the performance and resilience of MSMEs in facing continuous changes in the business environment.

## **METHOD**

This study uses a qualitative method. Qualitative research is a research method used to understand and explain phenomena in a social context. This method aims to gain a deep and contextualized understanding of the problem under study and often focuses more on the qualitative aspects of the research. of the problem under study, and often focuses more on qualitative aspects than quantitative rather than quantitative. In qualitative research, researchers pay more attention to meaning, interpretation, and relationships between complex variables, rather than simply collecting statistical data or measuring variables that are easier to measure (Tojiri et al., 2023). This type of qualitative research was chosen because the object studied was a Case Study of MSMEs Cultivating Crickets in Banjarwangunan Village, Mundu District - Cirebon Regency in evaluating risk management strategies, using a SWOT analysis approach. Researchers will explore through interview and observation techniques the use of SWOT analysis in evaluating risk management strategies for cricket cultivation.

Qualitative descriptive research aims to describe existing phenomena, both natural and man-made, by paying attention to characteristics, qualities and relationships between activities. In this research, data will be collected through several stages, including direct observation, interviews with related parties, and analysis of related documents (Assyakurrohim et al., 2023). Direct observations were carried out to get a direct picture of understanding of how to carry out risk management strategies in the cricket cultivation business. Interviews were conducted through questions and answers with MSME actors cultivating Jangkrik in Banjarwangunan Village (Fadhallah, 2021).

## **RESULTS AND DISCUSSION**

SWOT analysis is a comprehensive review of a company's strengths, weaknesses, opportunities, and threats. It is a method of tracking the external and internal marketing environments (Kotler and Keller,2016). Then Ebert and Griffin (2017) stated that “identification and analysis of organizational strengths and weaknesses and environmental opportunities and threats as part of strategy formulation”, as known SWOT analysis. This approach entails examining an organization's strengths and weaknesses (S and W) as well as environmental opportunities and threats (O and T).

A business is responsible for tracking major macroenvironmental influences as well as significant microenvironmental factors that affect its potential to generate profits. It should establish a marketing intelligence system to monitor trends, significant events, and any related opportunities and threats (Kotler and Keller,2016).

### **Risk Identification Results**

Based on the SWOT analysis, the following is the identification of risks to MSMEs cultivating Jangkrik in Banjarwangunan Village, Cirebon Regency:

*(Strengths):*

- The high quality of cricket products from MSMEs in Banjarwangunan Village can be the main strength of this industry.

- Adoption of modern technology and cultivation practices can increase productivity and efficiency in cricket cultivation businesses.

*(Weaknesses):*

- MSMEs' lack of access to a wider market can be a weakness in developing a cricket cultivation business.
- Lack of understanding of risk management and asset protection strategies can make MSMEs vulnerable to external risks.

*(Opportunities):*

- The increasing market demand for cricket products as animal feed and an alternative protein source could be an opportunity for MSMEs cultivating crickets in Banjarwangunan Village to expand their market reach.
- Government programs or support from financial institutions for the development of MSMEs can provide access to the capital and training needed.

*(Threats):*

- Fluctuations in animal feed prices and the availability of raw materials can pose a threat to the continuity of cricket cultivation MSME businesses.
- Competition with large cricket producers or cricket imports from abroad can threaten the market share of local MSMEs.

### **Evaluation of Risk Management Strategy**

The following are several risk management strategies that have been implemented by MSME business actors cultivating crickets in Banjarwangunan Village, Cirebon Regency:

#### **(a) Product Diversification**

Several MSMEs cultivating crickets in Banjarwangunan Village have implemented a product diversification strategy by producing various types of cricket products, such as live crickets, dried crickets and cricket feed. This helps in reducing risks related to fluctuations in market demand for certain types of products.

#### **(b) Cooperation Between Farmers:**

A number of MSMEs have collaborated with local cricket farmers to obtain a consistent and quality supply of raw materials. This collaboration helps reduce the risk of dependence on a single source of supply and increases production stability.

#### **(c) Utilization of Technology:**

Several MSMEs have adopted modern technology in the cricket cultivation process, such as the use of automatic climate control systems and remote monitoring. This of course really helps reduce the risk of crop failure due to changes in environmental conditions.

#### **(d) Education and Training:**

Some MSMEs have invested time and resources in education and training for their cricket farmers on effective cultivation practices and risk management strategies. This training can help increase understanding and awareness of the risks associated with the cricket cultivation industry.

### **Recommendations for Improving Risk Management Strategy (based on SWOT Analysis)**

Based on the results of the SWOT analysis and evaluation of risk management strategies obtained from interviews and observations of cricket cultivation MSMEs in Banjarwangunan Village, Cirebon Regency, the following are the results of formulating recommendations to

increase the success and resilience of cricket cultivation MSMEs in facing the identified risks.

**Table 1 Recommendations in terms of Strengths**

<b>(Strengths)</b>	<b>Recommendation</b>
1. The high quality of cricket products from MSMEs in Banjarwangunan Village can be the main strength of this industry.	MSMEs cultivating crickets in Banjarwangunan Village can continue to strengthen the quality standards of their cricket products. This can be achieved through implementing the best cultivation practices, using appropriate technology, and maintaining a clean cultivation environment.
2. Adoption of modern technology and cultivation practices can increase productivity and efficiency in cricket cultivation businesses.	Carrying out continuous monitoring and evaluation of the use of modern cultivation technology and practices can help cricket cultivation MSMEs identify areas that require improvement or adjustment.

**Table 2 Recommendations in terms of Weaknesses**

<b>(Weaknesses)</b>	<b>Recommendation</b>
1. Lack of access for MSMEs cultivating crickets in Banjarwangunan Village to a wider market could be a weakness in developing a cricket cultivation business.	MSMEs cultivating crickets in Banjarwangunan Village can develop more aggressive and innovative marketing strategies to increase the visibility of their cricket products in a wider market. MSME players can take advantage of the use of social media, creating websites, or participating in exhibitions or market events. UMKM Budidaya Jangkrik di Desa Banjarwangunan dapat menjalin kemitraan atau kerjasama dengan distributor, pedagang grosir, atau perusahaan ritel untuk memperluas jangkauan pasar mereka.
2. Lack of understanding of risk management and asset protection strategies can make MSMEs vulnerable to external risks.	Continuous monitoring and evaluation of the use of modern cultivation technology and practices can help cricket cultivation MSMEs identify areas that require improvement or adjustment.

**Table 3 Recommendations in terms of Opportunities**

<b>(Opportunities)</b>	<b>Recommendation</b>
1. The increasing market demand for cricket products as animal feed and alternative protein sources can be an opportunity for MSMEs cultivating crickets in Banjarwangunan Village to expand their market reach.	MSMEs cultivating crickets in Banjarwangunan Village can take advantage of this opportunity by diversifying their cricket products to meet diverse market needs.
2. Government programs or support from financial institutions for the development of MSMEs can provide access to the capital and training needed.	MSMEs cultivating crickets in Banjarwangunan Village can take advantage of government programs aimed at developing MSMEs, such as capital assistance programs, entrepreneurship training, or skills improvement programs.

**Table 4 Recommendations from the Threat side**

<i>(Threats)</i>	<b>Recommendation</b>
1. Fluctuations in animal feed prices and the availability of raw materials can be a threat to the continuity of cricket cultivation MSMEs.	Cricket Cultivation MSMEs in Banjarwangunan Village can establish strong relationships with cricket raw material suppliers to ensure the availability of a stable supply. Through long-term contracts or agreements, MSMEs can secure supplies of raw materials at competitive prices.
2. Competition with large cricket producers or cricket imports from abroad can threaten the market share of local MSMEs.	MSMEs cultivating crickets in Banjarwangunan Village can focus on improving the quality of their cricket products to differentiate themselves from products offered by large or imported producers. By offering high quality products, MSMEs can maintain their market share and win consumer trust.

**Table 5 Recommendations from the evaluation results of risk management strategies implemented by Jangjrik Cultivation MSMEs in Banjarwangunan Village**

<b>Risk Management Strategy</b>	<b>Recommendation</b>
<p><b>1. Product Diversification</b>                      Several MSMEs cultivating crickets in Banjarwangunan Village have implemented a product diversification strategy by producing various types of cricket products, such as live crickets, dried crickets and cricket feed.</p>	By producing various types of cricket products, MSMEs can expand their market share. The recommendation in this case is to strengthen marketing efforts for each product type separately. For example, different marketing strategies may be needed for live crickets, dried crickets, and cricket feed. Using the right marketing channels for each product, such as pet stores, breeders, or animal feed retailers, can help increase visibility and sales.
<p><b>2. Utilization of Technology:</b>                      Several MSMEs have adopted modern technology in the cricket cultivation process, such as the use of automatic climate control systems and remote monitoring.</p>	Modern technology, such as automatic climate control systems and remote monitoring, requires regular monitoring and maintenance to remain optimally functional. Therefore, the recommendation is to establish a routine maintenance schedule and carry out regular monitoring of the system. This action will help prevent system failure and ensure a smooth cricket cultivation process.

## CONCLUSION

Research on evaluating risk management strategies in the cricket cultivation industry in Banjarwangunan Village using a SWOT analysis approach has provided valuable insight into the condition of this industry. The research results show that the cricket cultivation industry in the village has significant potential for further growth and development. A SWOT analysis identifies several key factors that influence risk management strategies in this industry. First, the industry's strength lies in its growing market share and stable demand for cricket products. Second, the support of the local community and regional government provides opportunities for further development.

Several MSMEs cultivating crickets in Banjarwangan Village have successfully implemented a product diversification strategy by producing various types of cricket products, including live crickets, dried crickets and cricket feed. This product diversification is a smart step to reduce risks and increase the competitiveness of this industry. By offering various types of products, MSMEs can reach wider market segments and increase their income.

Through this research, it is proven that the high quality of cricket products from MSMEs in Banjarwangan Village is the main strength of this industry. Superior product quality is a key factor in maintaining the competitiveness of the cricket cultivation industry. MSMEs that can produce cricket products with high-quality standards can gain consumer trust and build a strong reputation in the market.

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