

## Proposed Business Strategy to Increase Competitiveness in Audio Design Industry (Case Study : Ugly Ghost Record)

Zefanya Ferdinand Simon<sup>1</sup>, Harimukti Wandebori<sup>2</sup>

Institut Teknologi Bandung, Indonesia

zefanya\_ferdinand@sbm-itb.ac.id<sup>1</sup>, harimukti@sbm-itb.ac.id<sup>2</sup>

**Submitted:** 10<sup>th</sup> Feb 2025 | **Edited:** 18<sup>th</sup> April 2025 | **Issued:** 01<sup>st</sup> June 2025

**Cited on:** Simon, Z. F., & Wandebori, H. (2025). Proposed Business Strategy to Increase Competitiveness in Audio Design Industry (Case Study : Ugly Ghost Record). *INOVASI: Jurnal Ilmiah Ilmu Manajemen*, 12(1), 206-218.

### Abstract

Audio design businesses have seen considerable expansion, driven by sustained demand in the film production, advertising, and digital content sectors. The size of the worldwide post-production audio market is projected to grow to \$46,5 million in 2031 from \$22 million in 2021. The creative economy market, to which the audio design business belongs, has seen substantial growth with an estimated growth of approximately 8% until 2029. Ugly Ghost Record is an independent design sound studio specializing in the film and advertising industry. Despite having a good reputation among the creative community, the company faced a series of challenges in maintaining its competitiveness. Ugly Ghost Record recorded a decline in sales by -67% from 2022 to 2024. The decline was caused by the dependence on limited projects, the lack of clear targets, and the lack of business strategies leading to instability in revenue. The aim of this study is to analyze internal and external factors affecting Ugly Ghost Record, identify elements that impact the company's competitive power, and design business strategies capable of strengthening the company's profitability and sustainability. The research methodology adopted involves internal and external analysis through the use of tools such as the VRIO Framework, Value Chain Analysis, PESTEL Analysis, Porter's Five Forces, and competitor analysis. The findings of these analyses will be synthesized using the application of SWOT and TOWS Matrix to generate appropriate strategies. This research aims to provide useful knowledge to Ugly Ghost Record and other independent audio design studios to create more adaptive and competitive business strategies amidst the continuous evolution of the industry.

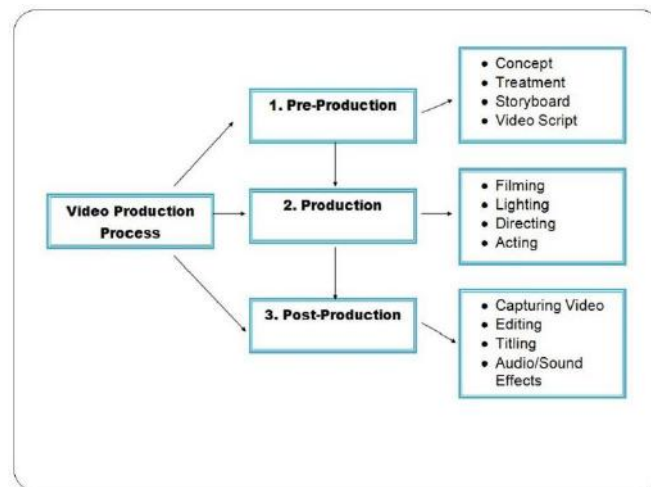
**Keywords** : Audio Design; Creative Industry; Business Strategy; Competitiveness; Strategic Analysis

### INTRODUCTION

Sound design is an important part of making a movie. Without sound, a movie cannot be fully enjoyed. A movie is 50 percent visual and 50 percent sound. Sometimes, sound plays a bigger role than visuals (David, et al., 2023).

Sound design is the process of recording, editing and mixing multiple sound and music elements into all types of visual media, including commercials, games, short and feature-length films. In the process, sound design belongs to the post-

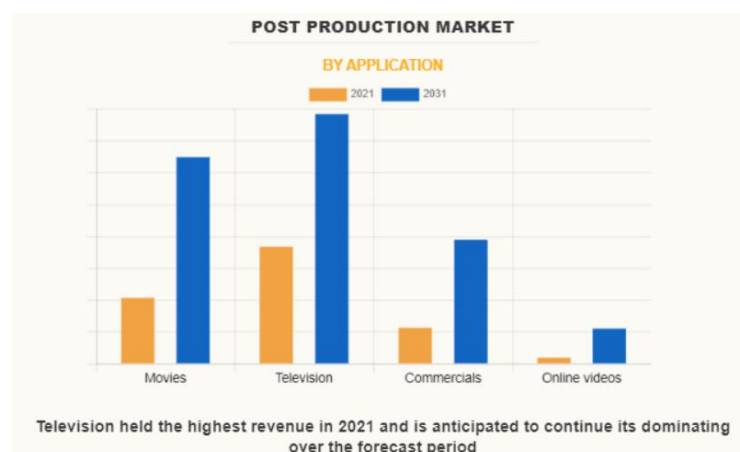
production stage. Therefore, sound design needs to wait for the recording of visual media to play a role.



**Figure 1. The Process of Creating Visual Media**

Source: The Filmmaker's Handbook, 2019

Globally, the sound design industry was valued at \$22 million in 2021 and is expected to rise to \$46.5 million by 2031 (Alliedmarketresearch, 2023). This increase is due to the development of technologies such as computer graphics, sound editing and sound and visual effects. Growing audience demands such as clear sound quality are also contributing to the rise of the sound design industry. Based on the application of sound design, the television segment dominates the sound design industry (Rothaermel, 2024). This is due to the development of online streaming platforms, such as Netflix, Amazon and Disney+ that are transforming people's television viewing experience. Developments are also happening in other segments, such as movies, commercials and online videos. This signifies the growth of the sound design industry.

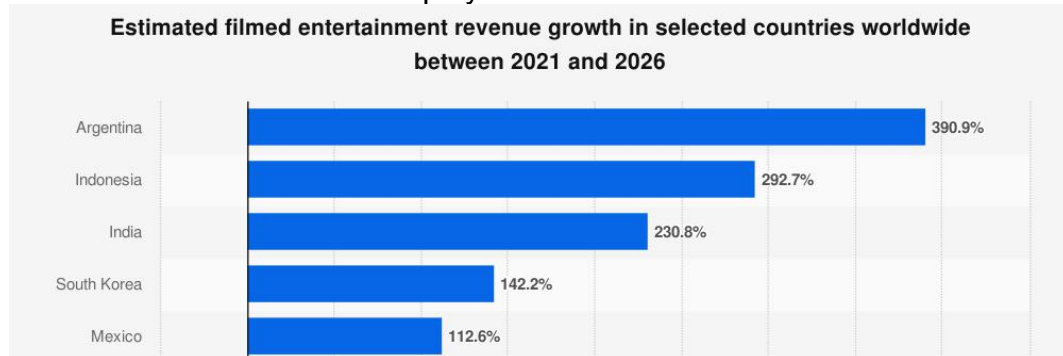


**Figure 2. Audio Post Production Market Size by Application 2021-2031**

Source: Alliedmarketresearch, 2023

In 2023, film became one of the subsectors in the creative economy that experienced positive growth so that it is expected to have a major impact on the economic revival in Indonesia (KEMENPAREKTRAF, 2024). This is evidenced by the total number of moviegoers reaching 55 million, up from the previous year.

In addition, the overall value of the film subsector is Rp130 trillion, with the creation of 400 to 500 thousand workers (KEMENPAREKTRAF, 2024). This indicates that the film industry will not stagnate in the coming years (Taherdoost, 2021). Therefore, the sound design industry will also experience an increase, both in terms of income and employment.



**Figure 3. Countries with the Highest Estimated Growth in Film Industry Revenue in the World 2021-2026**

Source: Statista, 2024

In the world, Indonesia is the 2nd country with a projected increase in revenue in the film industry with an increase of 292.7%, beating India, South Korea and Mexico. However, the development of film subsectors in Indonesia is still not explored in depth. For example, Voice Over, Sound Design and Indonesian Translators are actually opportunities in the film industry (KEMENPAREKRAF, 2024). Therefore, developing the sound design industry plays an important role in the development of Indonesia's creative economy.

The sound design industry is a constantly evolving and changing industry (Ahmad, 2024, November 14). This is based on technological developments, such as AI in the form of speech-to-text and text-to-speech, Noise reduction and lip-sync. The sound design industry also depends on the film industry as its main output. Therefore, a marketing strategy is needed to be able to compete and sell services in this rapidly growing industry (Vermeulen, et al., 2018).

This research aims to help Ugly Ghost Record formulate the right business strategy to increase competitiveness in the sound design industry, especially with the B2B (Business-to-Business) business model. The research will explore effective and innovative strategic approaches to optimize business operations, reach the appropriate audience, and create a competitive advantage in an increasingly dynamic market (Hawkins & Mothersbaugh, 2020). By considering the internal and external conditions of the company, this research is expected to produce relevant strategic guidelines to increase profitability and strengthen Ugly Ghost Record's competitive position.

As a sound design company, Ugly Ghost Record faced the challenge of aligning its business strategy with the dynamics of the B2B market (Mycka & Mańdziuk, 2024). Unlike companies with a B2C model, it had to customize its strategic approach to attract the attention of business clients such as production houses, advertising agencies, and multimedia companies. Therefore, the company needs to explore strategies that focus not only on the number of projects, but also on managing resources more effectively to create sustainable added value.

In this context, the research will evaluate the internal and external factors that affect the company's performance, including opportunities that can be capitalized on and threats that need to be managed. In addition, the research aims to devise a business strategy that can differentiate Ugly Ghost Record from competitors by optimizing its competitive advantage, whether through service innovation, process optimization, or differentiation in the B2B market.

The results of this research are expected to provide strategic insights that can help Ugly Ghost Record survive and thrive in the evolving sound design industry. With an integrated strategy, the company is expected to improve profitability, increase attractiveness to potential clients, and strengthen its presence in a competitive market.

## **LITERATURE REVIEW**

### **Theoretical Foundation**

The theoretical foundation of this research serves as a reference and guide. Through core theories, models and input from existing literature sources, the research will be shaped accordingly (Wandebori, 2019). The novelty of this research stems from its comprehensive approach, incorporating consumer analysis, analysis of the Company's internal and external circumstances and the creation of a new business strategy through SWOT analysis and TOWS matrix (Pauletto, 2024). This interlinked framework provides a structured way to achieve the research objectives and provide valuable industry insights.

### **Business Strategy**

Business strategy is a coordinated and integrated set of actions and commitments that aim to exploit a company's key competencies in order to gain a competitive advantage and provide superior value to customers (Hitt, Ireland & Hoskisson, 2019).

### **External Environment Analysis**

External environment analysis is an important component of strategic management because it allows businesses to identify and assess elements beyond their control that may have an impact on their operations, competitive positioning, and long-term success. Firms can maintain a durable competitive advantage by anticipating changes in market conditions and adjusting their strategy accordingly by having a thorough grasp of the external environment (Hitt, Ireland, & Hoskisson, 2019).

### **Internal Environment Analysis**

Internal analysis is a thorough assessment of a company's resources, capabilities, and core competencies to identify its strengths and weaknesses. This procedure is essential to comprehending how a business might use its internal assets to gain a competitive edge. The goal of internal analysis, according to Hitt, Ireland, and Hoskisson (2019), is to determine the resources and capabilities that drive the growth of core competencies, which serve as the foundation for achieving long-term competitive advantage.

### **Consumer Analysis**

Consumer analysis is an important component of marketing that focuses on understanding consumer behavior, interests, and wants in order to design effective strategies that meet target market demands. It is necessary for both B2C and B2B industries, as it provides information on how individuals or organizations

make purchase decisions. Businesses can develop specialized strategies to increase engagement, contentment, and loyalty while maintaining a competitive edge by determining the traits, driving forces, and difficulties that their customers encounter (Kotler & Keller, 2022).

### **SWOT Analysis**

The SWOT matrix is a strategic tool that helps firms align their internal and external surroundings in order to make better strategic decisions (Pearce & Robinson, 2014). The acronym, which stands for Strengths, Weaknesses, Opportunities, and Threats, offers a methodical framework for recognizing and evaluating these crucial components.

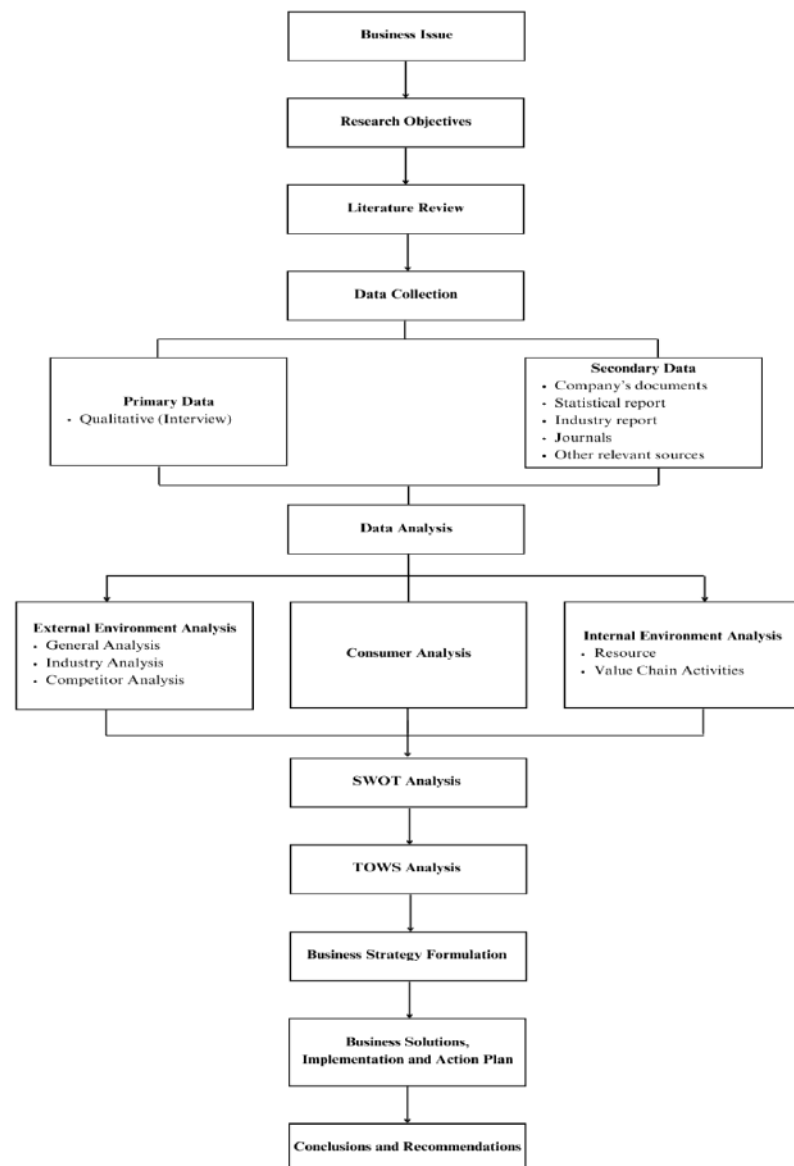
### **TOWS Analysis**

The TOWS Matrix is a strategic management tool that builds on the classic SWOT analysis paradigm by emphasizing how internal strengths and weaknesses interact with external opportunities and threats to create effective plans. According to Weihrich (1982), the TOWS matrix offers a structured method for developing strategies that address a firm's distinct positioning in a competitive context and is especially useful in guaranteeing alignment between internal and external elements.

## **METHOD**

Research design is an overall approach that logically and clearly integrates every aspect of a study to make sure that the research objectives are successfully answered. It serves as a guide to lead researchers through the methodical process of inquiry and forms the basis for collecting and analysis. According to Creswell (2013), qualitative research design is flexible, iterative, and emergent, allowing researchers to make improvements to their strategy as new information becomes accessible. Additionally, qualitative research aims to comprehend people's relationships, experiences, and perspectives in particular circumstances. (2020, Tracy)

Mapping the research design is an important stage in designing a study since it ensures that the research objectives, methodology, and predicted outcomes are all consistent. It gives researchers a methodical way to depict the study process, enabling them to specify exactly how data will be gathered, examined, and interpreted. A well-structured research design guarantees that the research approach is in line with the objectives of the study and ensures methodological consistency (Tracy, 2020).



**Figure 1. Research Design**

Source: Author, 2025

## RESULT

### IFAS (Internal Factor Analysis Summary)

To summarize and evaluate Ugly Ghost Record's internal environment, the IFAS (Internal Factor Analysis Summary) Matrix was used. This matrix helps identify and analyze the main strength and weakness factors that affect the company's performance in various operational and strategic aspects. The preparation of the IFAS Matrix is done by giving weight to each internal factor based on its importance in influencing the company's competitiveness. These weights range from 0.0 (not important) to 1.0 (very important). Furthermore, each factor is rated based on Ugly Ghost Record's response and ability to manage it, with a rating scale from 1 to 4: 1 is a major weakness, 2 is a minor weakness, 3

is a minor strength and 4 is a major strength. The following is Ugly Ghost Record's IFAS matrix table.

**Table 1. IFAS (Internal Factor Analysis Summary)**

Internal Factors				
Internal Factors	Weight	Rating	Score	
Strength				
High expertise in sound design and music	0,05	3	0,15	
Reputation as a studio with good audio quality	0,15	4	0,6	
Appropriate technology in the production process	0,05	3	0,15	
Service prices that are more affordable than competitors	0,1	3	0,3	
Weaknesses				
High dependency on project clients	0,25	1	0,25	
Ineffective marketing strategy	0,2	2	0,4	
Does not have an official legal entity	0,1	2	0,2	
Lack of understanding of business value and pricing	0,1	1	0,1	
Total	1,0		2,15	

Source: Research Data, 2025

### SWOT Matrix

Based on the IFAS (Internal Factor Analysis Summary) and EFAS (External Factor Analysis Summary) calculations, the following are the strengths, weaknesses, opportunities and threats of Ugly Ghost Record:

**Table 2. SWOT Martix**

STRENGTH	WEAKNESSES
(S1) High expertise in sound design and music	(W1) High dependency on project clients
(S2) Reputation as a studio with good audio quality	(W2) Ineffective marketing strategy
(S3) Appropriate technology in the production process	(W3) Does not have an official legal entity
(S4) Service prices that are more affordable than competitors	(W4) Lack of understanding of business value and pricing
OPPORTUNITIES	THREATS
(O1) Growth of the global post-production and sound design industry	(T1) Intense competition with other larger sound design studios
(O2) Growing demand for sound design services for digital and streaming platforms	(T2) High price sensitivity in negotiating sound design services
(O3) Emerging technology in the sound design industry	(T3) High exit barriers in the sound design industry
(O4) Increased differentiation of sound design according to regional culture	(T4) Fluctuations in the production budget of the film and advertising industry

Source: Research Data, 2025

### TOWS Matrix

After SWOT has been created, the TOWS Matrix will be designed next. This matrix is useful for creating strategies that can be implemented by Ugly Ghost Record. In TOWS, there are 4 types of strategies, namely: SO (Strength-Opportunities), WO (Weakness-Opportunities), ST (Strength-Threats), and WT (Weaknesses-Threats). These strategies can be seen from the following table.

**Table 3. TOWS Matrix**

TOWS	STRENGTH	WEAKNESS
OPPORTUNITIES	(S1 & S3 + O2) Integrate expertise and technology to provide services for other digital platforms, such as	(W2 + O2) Develop a more aggressive digital marketing strategy to

	podcasts and music recording studios (S1 & S4 + O1 & O4) Designing more varied prices according to expertise to provide services for growing industries and differentiation (S1 + O3) Develop skills to keep up with emerging technologies, such as certificates, bootcamps and webinars	attract new clients from the film and advertising industries (W1 & W4 + O1 & O4) Develop diversified sound products such as covers, scene-reimagined, subscription audio library, to reduce dependency on individual projects. (W3 + O2) Register a legal entity to increase credibility and expand cooperation opportunities.
THREATS	(S1 & S2 + T1) Utilize reputation and experience to differentiate services from larger competitors. (S4 + T4) Adjusted financial strategies to deal with fluctuations in client production budgets. (S1 & S3 + T3) Design a procurement system in accordance with expertise and technology needs	(W1 & W2 + T1 & T2) Optimized marketing strategies to expand client reach and reduce reliance on large projects. (W1 + T2 & T4) Entering stable and high demand markets for audio, such as podcasts, music production, subscription audio libraries (W2 & W4 + T2) Design pricing and negotiation systems, such as ZOPA and BATNA and publicize why voice matters in a production

Source: Research Data, 2025

### Business Solution

Based on the results of the internal and external analysis, the author decided to put Ugly Ghost Record into Focused Differentiation, according to the Five's Business Strategy. The reasons are:

1. Competition with Major Studios  
Competition with large studios such as Fourmix and Sound Village is fierce, especially in terms of technology and scale of operations. However, large studios tend to target large-scale projects and do not always have a personalized approach to client needs. With the Focused Differentiation strategy, Ugly Ghost Record can offer a more personalized and creative service compared to the larger, more corporate studios.
2. Expertise and Reputation that Support Differentiation  
Ugly Ghost Record has high expertise in sound design as well as a strong track record in the industry. With experience in working on various award-winning projects, the company has enough credibility to implement a differentiation strategy based on expertise and innovation.
3. The Need to Improve  
Based on financial data, Ugly Ghost Record experienced a decline in profitability due to an unfocused business strategy and lack of clear segmentation. By adopting Focused Differentiation, the company can increase the value-added services offered, enable premium pricing, and ultimately increase profit margins.
4. Specific Market



Based on market analysis, the demand for high-quality sound design for the film and advertising industry is on the rise. In this segment, clients value quality at an affordable price. Clients in this segment are also usually clients who have the potential to create award-winning projects. Therefore, Focused Differentiation is the right choice as it allows Ugly Ghost Record to target clients who value quality and uniqueness of sound.

5. Digital Marketing Strategies to Attract Clients

Ugly Ghost Record has not really made an effort in publicizing itself digitally and only relies on conventional marketing techniques, such as Word-of-Mouth. By starting to design digital marketing strategies, such as providing education, publishing work, creating audio commentary for audio-visual content, Ugly Ghost Record can attract new clients and expand its market reach. Based on the TOWS Matrix, SO, WO, ST and WT strategies were created. These strategies are:

6. Increased Reputation and Market Reach (SO Strategy)

- a. Develop and create premium sound design services with differentiation based on technology and local culture.
- b. Increase exposure by attending film festivals and creative industry conferences.
- c. Develop a list of potential partners, such as production houses, agencies, and companies.

7. Strengthening Legal Identity and Marketing Strategy (Strategi WO)

- a. Register the company as an official legal entity so that it can cooperate with large institutions that require licenses and get loan flexibility.
- b. Building a digital-based marketing system with a storytelling approach and market education with a trend-following style.
- c. Diversify products by following trends, such as podcasts, music production studio and subscription audio library.

8. Skill-Based Differentiation and Financial Adaptation (Strategi ST)

- a. Using a more flexible creative approach in client projects, by providing customized audio solutions options according to the needs of the film and advertising industry.
- b. Integrate AI system technology that retains the human creative touch.
- c. Develop payment systems, such as bonuses for achieving certain goals, down payments and yearly cooperation contracts.

9. Pricing Strategy, Market Position Strengthening and Expansion (Strategi WT)

- a. Develop content-based marketing strategies utilizing social media, SEO, and digital campaigns to reach potential clients more broadly.
- b. Create an interactive digital portfolio or websites featuring successful case studies from previous projects to build credibility with new clients.
- c. Develop sound design services for industries with steady growth, such as podcasting, music production, and subscription-based audio libraries platforms (e.g., Epidemic Sound, Artlist).
- d. Implement negotiation methods such as ZOPA (Zone of Possible Agreement) and BATNA (Best Alternative to a Negotiated Agreement) to ensure that the price offered is competitive but still favorable.

## Implementation Plan & Justification

**Table 4. Implementation Plan & Justification**

No	Proposed Solution	Action Plan	PIC	2025				2026			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1	Increased Reputation and Market Reach	Develop and create premium sound design services with differentiation based on technology and local culture	CEO, Producer								
		Participate in film festivals and creative industry exhibitions	CEO, Marketing								
		Develop a list of potential partners, such as production houses, agencies, and companies	CEO, Marketing								
2	Strengthening Legal Identity and Marketing Strategy	Register Ugly Ghost Record as a legal entity	CEO								
		Building a digital-based marketing system with a storytelling approach and market education with a trend-following style	CEO, Marketing								
		Diversify products by following trends, such as podcasts, music production studio and subscription audio library	CEO, Producer								
3	Skill-Based Differentiation and Financial Adaptation	Using a more flexible creative approach in client projects, by providing customized audio solutions according to the needs of the film and advertising industry	CEO, Producer								
		Integrate AI system technology that retains the human creative touch	CEO, Producer								
		Develop payment systems, such as bonuses for achieving certain goals, down payments and yearly cooperation contracts	CEO								

4	Strategi Harga, Penguatan dan Ekspansi Posisi Pasar	Develop content-based marketing strategies utilizing social media, SEO, and digital campaigns to reach potential clients more broadly	CEO, Marketing	
		Create websites featuring successful case studies from previous projects to build credibility with new clients	CEO, Marketing	
		Develop sound design services for industries with steady growth, such as podcasting, music production, and subscription-based audio libraries platforms (e.g., Epidemic Sound, Artlist).	CEO, Producer	
		Implement negotiation methods such as ZOPA (Zone of Possible Agreement) and BATNA (Best Alternative to a Negotiated Agreement) to ensure that the price offered is competitive but still favorable.	CEO, Marketing	

Source: Research Data, 2025

CONCLUSION

Based on the analysis, Internal analysis showed that Ugly Ghost Record has advantages in sound design quality, industry experience, and flexibility in production. However, there are some internal challenges, such as limitations in digital marketing, dependence on individual projects, and the absence of business legality, which may hinder opportunities to work with large clients. In addition, the company still faces obstacles in setting prices that match the value of the services provided.

Meanwhile, the external analysis shows that the sound design industry has high growth opportunities along with increasing demand from the film, advertising, and digital media industries. However, competition in this industry is getting tougher with the existence of large studios that have greater resources, as well as free open-source-based services that can be an alternative for clients. Fluctuations in production budgets in the film and advertising industry are also a threat that could affect Ugly Ghost Record's revenue stability.

Based on internal and external analysis, the Focused Differentiation strategy was chosen to strengthen Ugly Ghost Record's advantage in the sound design industry. This strategy emphasizes differentiation based on quality and innovation, targeting clients who prioritize unique and high-value sound design.

To improve competitiveness, the company needs to develop a distinctive sound identity and expand services to industries with stable demand such as podcasting and subscription audio libraries. In addition, optimizing digital marketing through educational content and case study-based promotions will increase market awareness of the value of the services offered.

Adjusting the pricing strategy is also an important step, by applying negotiation methods such as ZOPA and BATNA so that the price reflects the quality provided. With this strategy, Ugly Ghost Record can increase its appeal to premium clients, reduce dependency on one-off projects, and ensure more stable and sustainable business growth.

## REFERENCES

- Ahmad, F. F. (2024, November 14). Prabowo dorong ekonomi kreatif jadi mesin pertumbuhan ekonomi nasional. VIVA.co.id. Retrieved from <https://www.viva.co.id/bisnis/1771734-prabowo-dorong-ekonomi-kreatif-jadi-mesin-pertumbuhan-ekonomi-nasional>
- Allied Market Research. (n.d.). Post-production market expected to reach \$25.3 billion by 2031. Retrieved January 18, 2025, from <https://www.alliedmarketresearch.com/post-production-market-A74601>
- Creswell, J. W. (2013). *Qualitative Inquiry and Research Design: Choosing Among Five Approaches*. SAGE Publications.
- David, F. R., David, F. R., & David, M. E. (2023). *Strategic Management: A Competitive Advantage Approach, Concepts and Cases* (17th ed.). Pearson.
- Hawkins, D. I., & Mothersbaugh, D. L. (2020). *Consumer behavior: Building marketing strategy*. McGraw-Hill Education.
- Hitt, M. A., Ireland, R. D., & Hoskisson, R. E. (2019). *Strategic Management: Competitiveness & Globalization* (13th ed.). Cengage Learning.
- Kementerian Pariwisata dan Ekonomi Kreatif. (2021). Pentingnya pemahaman hak kekayaan intelektual dalam ekonomi kreatif. Retrieved from <https://www.kemenparekraf.go.id/ragam-ekonomi-kreatif/Pentingnya-Pemahaman-Hak-Kekayaan-Intelektual-dalam-Ekonomi-Kreatif>
- Kementerian Pariwisata dan Ekonomi Kreatif. (2023). *Statistik Tenaga Kerja Pariwisata dan Ekonomi Kreatif 2018-2022*. Kementerian Pariwisata dan Ekonomi Kreatif / Badan Pusat Statistik.
- Kementerian Pariwisata dan Ekonomi Kreatif. (n.d.). Siaran pers: Film jadi salah satu subsektor ekonomi kreatif yang tumbuh positif pada 2023. Retrieved January 18, 2025, from <https://kemenparekraf.go.id/berita/siaran-pers-film-jadi-salah-satu-subsektor-ekonomi-kreatif-yang-tumbuh-positif-pada-2023>
- Kompas.id. (2024, March 7). Ekonomi kreatif, sumber pertumbuhan baru untuk Indonesia maju. Kompas.id. Retrieved from <https://www.kompas.id/baca/ekonomi/2024/03/07/ekonomi-kreatif-lokomotif-indonesia-maju>

- Kotler, P., & Keller, K. L. (2022). *Marketing management* (16th ed.). Pearson.
- Mycka, J., & Mańdziuk, J. (2024). Artificial intelligence in music: Recent trends and challenges. *Neural Computing and Applications*, 37, 801–839. <https://doi.org/10.1007/s00521-024-10555-x>
- Pauletto, S., et al. (2024). *Designing for Sustainability with Sound*. DRS Biennial Conference Series.
- Pearce, J. A., & Robinson, R. B. (2014). *Strategic Management: Planning for Domestic & Global Competition* (14th ed.). McGraw-Hill Education.
- Porter, M. E. (1998). *Competitive Advantage: Creating and Sustaining Superior Performance*. Free Press.
- Rothaermel, F. T. (2024). *Strategic Management: Concepts and Cases* (6th ed.). McGraw-Hill Education.
- Taherdoost, H. (2021). Data Collection Methods and Tools for Research; A Step-by-Step Guide to Choose Data Collection Technique for Academic and Business Research Projects, *International Journal of Academic Research in Management*, 10(1): 10-38 <https://elvedit.com/journals/IJARM/wp-content/uploads>
- Tracy, S. J. (2020). *Qualitative Research Methods: Collecting Evidence, Crafting Analysis, Communicating Impact* (2nd ed.). John Wiley & Sons.
- University of Salford. (2024). Transforming the Worlds of Science, Engineering, and Environment. Diakses dari <https://studyinternational.com/news/university-of-salford-transforming-the-worlds-of-science-engineering-and-environment/>
- Verified Market Research. (2024). Audio post production service market size, share & forecast. Retrieved from <https://www.verifiedmarketresearch.com/product/audio-post-production-service-market/>
- Vermeulen, B., Kesselhut, J., Pyka, A., & Saviotti, P. P. (2018). The Impact of Automation on Employment: Just the Usual Structural Change? *Sustainability*, 10(5), 1661. <https://doi.org/10.3390/su10051661>
- Wandebori, H. (2019). *Manajemen Strategi dalam Perspektif Indonesia*. ITB Press.
- Wehrich, H. (1982). The TOWS matrix—A tool for situational analysis. *Long Range Planning*, 15(2), 54–66. [https://doi.org/10.1016/0024-6301\(82\)90120-0](https://doi.org/10.1016/0024-6301(82)90120-0).