

## REFERENCES

- Agarwal, S., Erramilli, M.K. and Dev, C.S. (2003), "Market orientation and performance in service firms: role of innovation", *The Journal of Services Marketing*, Vol. 17 No. 1, pp. 68-82.
- Arend, R.J. and Lévesque, M., (2010). Is the resource-based view a practical organizational theory?. *Organization Science*, 21(4), pp.913-930.
- Barney, J., (1991). Firm resources and sustained competitive advantage. *Journal of management*, 17(1), pp.99-120.
- Barney, J.B. and Hesterly, W.S., (2015). *Strategic management and competitive advantage: Concepts and cases*. Pearson.
- Benzaghta, M. A., Elwalda, A., Mousa, M. M., Erkan, I., & Rahman, M. (2021). SWOT analysis applications: An integrative literature review. *Journal of Global Business Insights*, 6(1), 55-73.
- Blumberg, B., Cooper, D. and Schindler, P., (2014). *EBOOK: Business Research Methods*. McGraw Hill.
- Budayan, C., Dikmen, I. and Birgonul, M.T., (2013). Investigation of drivers and modes of differentiation in Turkish construction industry. *Engineering, Construction and Architectural Management*.
- Chatzoglou, P., Chatzoudes, D., Sarigiannidis, L. and Theriou, G., (2018). The role of firm-specific factors in the strategy-performance relationship: Revisiting the resource-based view of the firm and the VRIO framework. *Management Research Review*.
- Dinçer, Ö. (2004). *Strategic management and business policy*. Istanbul
- Downes, Larry and Nunes, Paul (2013). Big Bang Disruption, *Harvard Business Review*, March, 2013, pp. 44-56,
- El-Manstrly, D. (2016), "Enhancing customer loyalty: critical switching cost factors", *Journal of Service Management*, Vol. 27 No. 2, pp. 144-169.
- Fred R. David (1986). The strategic planning matrix—a quantitative approach, 19(5), 0–107.

- Grant, R.M. (1991). The resource-based theory of competitive advantage: implications for strategy formulation. *California management review*, 33(3), pp.114-135.
- Hafeez, K., YanBing Zhang, & Malak, N. (2002). Core competence for sustainable competitive advantage: a structured methodology for identifying core competence. *IEEE Transactions on Engineering Management*, 49(1), 28–35.
- Herskovits, R., Grijalbo, M. and Tafur, J., (2013). Understanding the main drivers of value creation in an open innovation program. *International Entrepreneurship and Management Journal*, 9(4), pp.631-640.
- IOSR Journal of Business and Management (IOSR-JBM) e-ISSN: 2278-487X, p-ISSN: 2319-7668. Volume 15, Issue 1 (Nov. - Dec. 2013), PP 11-17
- Issa, Tomayess, and Theodora Issa. "Sustainable business strategies and PESTEL framework." *GSTF Journal on Computing (JoC)* 1, no. 1 (2014).
- Jacob, S.A. and Furgerson, S.P., (2012). Writing interview protocols and conducting interviews: Tips for students new to the field of qualitative research. *The Qualitative Reports*, 17 (42), 1-10.
- Khan, B.A. and Naeem, H., (2018). The impact of strategic quality orientation on innovation capabilities and sustainable business growth: Empirical evidence from the service sector of Pakistan. *International Journal of Quality & Reliability Management*.
- Knott, P.J., (2015). Does VRIO help managers evaluate a firm's resources?. *Management Decision*.
- Li, H., de Zubielqui, G.C. and O'Connor, A., (2015). Entrepreneurial networking capacity of cluster firms: a social network perspective on how shared resources enhance firm performance. *Small business economics*, 45(3), pp.523-541.
- Loonam, J., Eaves, S., Kumar, V. and Parry, G., (2018). Towards digital transformation: Lessons learned from traditional organizations. *Strategic Change*, 27(2), pp.101-109.
- Miles, M.B. and Huberman, A.M., (1994). *Qualitative data analysis: An expanded sourcebook*. sage.
- Nandonde, F. A. (2019). A PESTLE analysis of international retailing in the East African Community. *Global Business and Organizational Excellence*, 38(4), 54-61.

- Ormanidhi, O., Stringa, O. Porter's Model of Generic Competitive Strategies. *Bus Econ* 43, 55–64 (2008).
- Pindado, E. and Sánchez, M., (2017). Researching the entrepreneurial behaviour of new and existing ventures in European agriculture. *Small Business Economics*, 49(2), pp.421-444.
- Pisani, M.J., (2015). Does informality impact formal sector firms? A case study from Nicaragua. *The Journal of Developing Areas*, pp.317-334.
- Porter, M.E. (1997), "COMPETITIVE STRATEGY", *Measuring Business Excellence*, Vol. 1 No. 2, pp. 12-17.
- Porter, Michael E., "Competitive Advantage". (1985), Ch. 1, pp 11-15. The Free Press. New York.
- Issa, Tomayess, and Theodora Issa. "Sustainable business strategies and PESTEL framework." *GSTF Journal on Computing (JoC)* 1.1 (2014).
- PT. Telkom Indonesia. (2017). *Annual Report PT. Telkom Indonesia Tbk*, Jakarta.
- PT. Telkom Indonesia. (2018). *Annual Report PT. Telkom Indonesia Tbk*, Jakarta.
- PT. Telkom Indonesia. (2019). *Annual Report PT. Telkom Indonesia Tbk*, Jakarta.
- PT. Telkom Indonesia. (2020). *Annual Report PT. Telkom Indonesia Tbk*, Jakarta.
- PT. Telkom Indonesia. (2021). *Annual Report PT. Telkom Indonesia Tbk*, Jakarta.
- Ray Sougata, Ramakrishnan K. (2006), " Resources, Competences and Capabilities Conundrum: A Back-To-Basics Call. *Decision*, Vol. 33, No.2.
- Sanchez, R. (2008). A focused issue on fundamental issues in competence theory development (research in competence-based management): 4. Sanchez, R., 2004. Understanding competence-based management: Identifying and managing five modes of competence. *Journal of Business research*, 57(5), pp.518-532.
- Thomas, H. and Pollock, T. (1999). From I□O economics' S□C□P paradigm through strategic groups to competence□based competition: reflections on the puzzle of competitive strategy. *British Journal of Management*, 10(2), pp.127-140.
- Thompson Jr Arthur, A., Strickland III, A.J. and Gamble, J.E., (2005). *Crafting and Executing Strategy-The Quest for Competitive Advantage, Concepts and Cases*

- Wernerfelt, B., (1984). A resource-based view of the firm. *Strategic management journal*, 5(2), pp.171-180.
- Wheelen, T. L., & Hunger, J. D. (1998). *Strategic management and business policy: entering 21st century global society*.
- Wiklund, J. and Shepherd, D., (2003). Knowledge-based resources, entrepreneurial orientation, and the performance of small and medium-sized businesses. *Strategic management journal*, 24(13), pp.1307-1314.
- Winter, S.G. (2000). The satisficing principle in capability learning. *Strategic management journal*, 21(10-11), pp.981-996.
- Witcher, Barry J., Chau, Vinh Sum (2010). *Strategic Management: Principles and Practice*. Cenage Learning, Andover, 352 pp.
- Wu, Kuo-Jui; Tseng, Ming-Lang; Chiu, Anthony S.F. (2012). Using the Analytical Network Process in Porter's Five Forces Analysis – Case Study in Philippines. *Procedia - Social and Behavioral Sciences*, 57(), 1–9.