

DAFTAR PUSTAKA

- Amatulli, C., Caputo, T., & Guido, G. (2011). *Strategic analysis through the General Electric/McKinsey matrix: An application to the Italian fashion industry*. *International Journal of Business and Management*, 6(5), 61–76. Retrieved from <https://doi.org/10.5539/ijbm.v6n5p61>
- Andrews, K. (1980). *The Concept of Corporate Strategy*. Homewood, IL: Richard D. Irwin.
- Ansoff, H. I., Kipley, D., Lewis, A. O., Helm-Stevens, R., & Ansoff, R. (2019). *Implanting Strategic Management (3rd.)*. Cham: Springer Nature.
- Asosiasi Penyelenggara Jasa Internet Indonesia. (2024, February 7). *APJII jumlah pengguna internet Indonesia tembus 221 juta orang*. Asosiasi Penyelenggara Jasa Internet Indonesia. Retrieved from November 17, 2025, <https://apjii.or.id/berita/d/apjii-jumlah-pengguna-internet-indonesia-tembus-221-juta-orang>
- A2Z Market Research. (2021). *Indonesia baby care products market: Industry analysis, trends, market size, share and forecast, 2021–2027*. A2Z Market Research. Retrieved from November 17, 2025, from <https://id.scribd.com/document/524962104/Indonesia-Baby-Care-Products-Market-2021-2027>
- Badan Pengawas Obat dan Makanan Republik Indonesia. (2025). *Jumlah notifikasi kosmetik per tahun 2025*. Badan Pengawas Obat dan Makanan Republik Indonesia. Retrieved from November 17, 2025, from <https://satudata.pom.go.id/datasets/160-jumlah-notifikasi-kosmetik-per-tahun?lang=id&tabs=tabs2>
- Badan Pengawas Obat dan Makanan Republik Indonesia. (2022). *Peraturan Badan Pengawas Obat dan Makanan Nomor 32 Tahun 2022 tentang kriteria dan tata laksana registrasi suplemen kesehatan*. Badan Pengawas Obat dan Makanan Republik Indonesia. Retrieved from November 17, 2025, from <https://standar-otkk.pom.go.id/storage/uploads/d5988f1b-6091-4bb0-a160-48140788c792/Peraturan-Badan-Pengawas-Obat-dan-Makanan-No-32-Tahun-2022.pdf>
- Badan Pusat Statistik Republik Indonesia. (2025). *Jumlah Penduduk Menurut Kelompok Umur dan Jenis Kelamin, 2025*. Badan Pusat Statistik Republik Indonesia. Retrieved from November 17, 2025, from <https://www.bps.go.id/id/statistics-table/3/WVc0%20MGEyMXBkVFUxY25KeE9HdDZkbTQzWkVkb1p6MDkjMw==/jumlah-penduduk-menurut-kelompok-umur-dan-jenis-kelamin--2023.html>
- Badan Pusat Statistik Republik Indonesia. (2025). *Statistik e-commerce 2024*. Badan Pusat Statistik Republik Indonesia. Retrieved from November 17, 2025, from

- <https://www.bps.go.id/id/publication/2025/11/28/647323224ecc656c2933571b/statistik-e-commerce-2024.html>
- Campbell, A., Goold, M., & Alexander, M. (1995). *The Value of the Parent Company*. California Management Review, 28. Retrieved from Harvard Business Review: <https://hbr.org/1995/03/corporate-strategy-the-quest-for-parenting-advantage>.
- Campbell, A., Goold, M., & Alexander, M. (2014). *Strategy for the corporate level: Where to invest, what to cut back and how to grow organisations with multiple divisions*. New York: John Wiley & Sons, Inc.
- Chailan, C. (2008). Brands portfolios and competitive advantage: an empirical study. *Journal of Product & Brand Management*, 17(4), 254–264. <https://doi.org/https://doi.org/10.1108/10610420810887608>
- Chailan, C. (2010). *From an aggregate to a brand network: A study of the brand portfolio at L'Oreal*. *Journal of Marketing Management*, 26(1–2), 74–89. <https://doi.org/10.1080/02672570903461130>.
- Collis, D. J., & Montgomery, C.A (2005). *Corporate Strategy: A Resource-Based Approach*. Boston: Irwin/McGraw-Hill.
- David, F. R., & David, F. R. (2017). *Strategic Management: A Competitive Advantage Approach, Concepts and Cases*. (16th ed.). Boston, MA: Pearson.
- Dewan Pertimbangan Presiden Republik Indonesia. (2024, August 7). *Impor tekstil ilegal rugikan negara Rp 6,2 triliun per tahun*. Wantimpres. Retrieved from November 17, 2025, from <https://wantimpres.go.id/id/newsflows/impor-tekstil-ilegal-rugikan-negara-rp-62-triliun-per-tahun/>
- Direktorat Jenderal Perdagangan Dalam Negeri. (2023, Oktober 16). *Permendag Nomor 31 Tahun 2023 tentang Perizinan Berusaha, Periklanan, Pembinaan, dan Pengawasan Pelaku Usaha Dalam Perdagangan Melalui Sistem Elektronik*. Kementerian Perdagangan Republik Indonesia. Retrieved from November 17, 2025, from <https://ditjenpdn.kemendag.go.id/berita/permendag-nomor-31-tahun-2023-tentang-perizinan-berusaha-periklanan-pembinaan-dan-pengawasan-pelaku-usaha-dalam-perdagangan-melalui-sistem-elektronik>
- Direktorat Jenderal Industri Kecil dan Aneka Kementerian Perindustrian, M. (2024). *Kemenperin Pacu IKM Kosmetik Maksimalkan Pasar yang Ekspansif*. <https://ikm.kemenperin.go.id/kemenperin-pacu-km-kosmetik-maksimalkan-pasar-yang-ekspansif>
- Goold, M., Campbell, A., & Alexander, M. (1994). *Corporate-level strategy: Creating value in the multibusiness company*. New York: John Wiley & Sons, Inc.
- Goold, M., Campbell, A., & Alexander, M. (1998). *Corporate strategy and parenting theory*. *Long Range Planning*, 31(2), 308-314.
- Google Indonesia. (2024, November 13). *e-Economy SEA 2024: Perekonomian digital Indonesia akan mencapai GMV \$90 miliar pada tahun 2024*. Retrieved from November 17, 2025, from <https://blog.google/intl/id-id/e-economy-sea->

- 2024-perekonomian-digital-indonesia-akan-mencapai-gmv-90-miliar-pada-tahun-2024/
- Hax, C.A., and N.S Majluf. (1996) *Strategic Management: A Pragmatic Approach*: (2nd ed.), 305. Prentice Hall.
- Holström, J., & Anderson, H. (2021). *Exploring and extending the synergy concept – a study of three acquisitions*. *Journal of Business & Industrial Marketing*, 36(13). Retrieved from <https://doi.org/10.1108/JBIM-09-2020-0420>
- Hunger, J. D., & Wheelen, T. L. (2011). *Strategic Management and Business Policy* (13th ed.). Upper Saddle River, NJ: Pearson Prentice Hall.
- Hunger, J. D., & Wheelen, T. L. (2000). *Strategic management* (7th ed.). Prentice Hall.
- Johnson, G., Scholes, K., & Whittington, R. (2008). *Exploring Corporate Strategy* (8th ed.). England: Pearson Education Limited.
- Knowledge Sourcing Intelligence. (2025). *Indonesia baby care products market: Strategic insights and forecasts (2025–2030)*. Knowledge Sourcing Intelligence. Retrieved from November 17, 2025, from <https://www.knowledge-sourcing.com/report/indonesia-baby-care-products-market>
- Rachimanisa, Y. (2024). Analisis strategi pengasuhan pada PT ABC, Tesis. Program Studi Magister Manajemen, Univeristas Gadjah Mada, Yogyakarta
- Raggio, R. D., Damoiseau, Y., & Black, W. C. (2011). *Brand creation vs. acquisition in portfolio expansion strategy*. Marketing Faculty Publications. 12. University of Richmond, Robins School of Business. Retrieved from <https://scholarship.richmond.edu/marketing-faculty-publication/12>
- Republik Indonesia. (2014). Undang-Undang Nomor 33 Tahun 2014 tentang Jaminan Produk Halal. Retrieved from <https://peraturan.bpk.go.id/Details/38709/uu-no-33-tahun-2014>
- Rothaermel, F. T. (2017). *Strategic Management* (4th ed.). McGraw-Hill.
- Safira, D. D., Wandebori, H., & Hamsal, M. (2024). Corporate Parenting and Center Development on Indonesia Automotive Manufacturer to Improve Business Performance. *Global Business & Finance Review*, 29(7), 30-47. <https://doi.org/10.17549/gbfr.2024.29.7.30>
- Saputri, M. E., Swasty, W., Nastiti, N. E., Utami, F. N., & Shafa, K. S. (2024). *Strategi brand portfolio untuk perusahaan menengah: Studi kasus pada lifestyle brand*. *Jurnal Administrasi Bisnis*, 13(2). Retrieved from <https://doi.org/10.14710/jab.v.13i2.64573>
- Santos Junior, E. C. S. (2018). *Brand portfolio strategy and brand architecture: A comparative study*. *Cogent Business & Management*, 5, 1483465. Retrieved from <https://doi.org/10.1080/23311975.2018.1483465>
- Saunders, M., Lewis, P., & Thornhill, A. (2019). *Research methods for business students* (Eight ed.). Pearson.
- Schindler, P. S. (2019). *Business research methods* (13th ed.). New York: The McGraw-Hill Companies, Inc.

- Sigma Research. (2025, May 7). *Minyak telon: Pilar tradisional dalam tren bisnis produk bayi modern*. Sigma Research. Retrieved from November 17, 2025, from <https://sigmaresearch.co.id/minyak-telon-pilar-tradisional-dalam-tren-bisnis-produk-bayi-modern/>
- Statista. (2025). *Baby Clothes Indonesia*. Statista. Retrieved from November 17, 2025, from <https://www-statista-com.ezproxy.ugm.ac.id/outlook/cmo/apparel/children-s-apparel/baby-clothes/indonesia>
- Statista. (2025). *Cosmetics and personal care market in Indonesia*. Statista. Retrieved from November 17, 2025, from <https://www-statista-com.ezproxy.ugm.ac.id/study/86999/cosmetics-and-personal-care-market-in-indonesia/>
- Statista. (2025). *Cosmetics - Indonesia*. Statista. Retrieved from November 17, 2025, from https://www.statista.com/outlook/cmo/beauty-personalcare/cosmetics/indonesia?srsId=AfmBOor4Ns-U9aENo7uCLNTFPHFHcDuhRF_HUQOGmboCwLHxxZsGe_5%0A
- Statista. (2025). *Industry & Markets Apparel and footwear market in Indonesia*. Statista Research Department. Statista. Retrieved from November 17, 2025, from <https://www-statista-com.ezproxy.ugm.ac.id/study/89156/apparel-and-footwear-market-in-indonesia/>
- Statista. (2025). *Revenue of the baby & child skin care industry in Indonesia from 2018 to 2030*. Statista. Retrieved from November 17, 2025, from <https://www-statista-com.ezproxy.ugm.ac.id/forecasts/1220951/indonesia-revenue-baby-and-child-skin-care-market>
- Statista. (2025). *Most used cosmetics brands among consumers in Indonesia as of September 2024*. Statista. Retrieved from November 17, 2025, from <https://www-statista-com.ezproxy.ugm.ac.id/statistics/1553836/indonesia-most-used-cosmetics-brands/>
- Statista. (2025). *Most common types of fashion products purchased by consumers in Indonesia as of October 2024*. Statista. Retrieved from November 17, 2025, <https://www-statista-com.ezproxy.ugm.ac.id/statistics/1466081/indonesia-types-of-fashion-products-bought/>
- Statista. (2025). *Most common factors to consider when purchasing casual clothes among consumers in Indonesia as of October 2024*. Statista. Retrieved from November 17, 2025, <https://www-statista-com.ezproxy.ugm.ac.id/statistics/1609805/indonesia-criteria-for-buying-casual-wear/>
- Thompson, A. A., Peteraf, M. A., Gamble, J. E., & Strickland, A. J. I. I. (2024). *Crafting and executing strategy: The quest for competitive advantage (23rd ed.)*. 245-257. McGraw-Hill Education.
- PT XYZ. (2024). *Annual Report PT HKN 2024 (Internal Company Report)*. PT XYZ.



PT XYZ (2024). *Financial and operational data—Brand portfolio*. (Internal dataset used by the researcher). PT XYZ.

PT XYZ. (2024). *Internal Pitch Deck 2024 (Internal Company Deck)*. PT XYZ.

Wibowo, A. (2020). *Corporate Strategy*. Yogyakarta: Penerbit ANDI.