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International Market Diversification Strategy for Indonesian Professional Manpower Placement: A Case Study of PT. Binawan Inti Utama

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ABSTRAK

Perusahaan Penempatan Pekerja Migran Indonesia (P3MI) yang beroperasi pada sektor tenaga kerja profesional menghadapi kerentanan yang persisten, yaitu konsentrasi pasar internasional. PT. Binawan Inti Utama (BIU) bagian dari ekosistem Binawan Group, saat ini konsentrasi penempatan pada pasar negara tujuan yang terbatas (Timur Tengah, Jepang, Jerman) dan tiga sektor inti (healthcare, hospitality, aviation), sehingga rentan terhadap perubahan regulasi negara tujuan, tekanan posisi tawar pemberi kerja, serta volatilitas nilai tukar. Pada saat yang sama, fenomena global talent shortage mencapai 77% pada sektor healthcare and life sciences dan 74% pada sektor transportasi dan logistik (ManpowerGroup, 2026) menciptakan permintaan yang berkelanjutan pada koridor negara tambahan maupun sektor yang berdekatan. Penelitian ini merancang strategi diversifikasi pasar internasional untuk bisnis tenaga kerja profesional BIU pada dua dimensi: geografis (negara tujuan) dan sektoral (segmen industri). Penelitian menggunakan pendekatan kualitatif dengan metode studi kasus. Data primer dikumpulkan melalui wawancara yang mendalam dengan direksi, kepala program penempatan, manajemen sumber daya manusia, serta calon pekerja migran; data sekunder bersumber dari dokumen internal perusahaan, statistik KP2MI/BP2MI, dan sumber internasional kredibel. Analisis menerapkan PESTEL, Porter's Five Forces, VRIO, Parenting Advantage, matriks IFE/EFE, SWOT-TOWS, Competitive Profile Matrix (CPM), Matriks Internal-Eksternal (IE), Quantitative Strategic Planning Matrix (QSPM), serta Balanced Scorecard sebagai kerangka implementasi. Matriks IE menempatkan BIU pada Sel V ("hold and maintain"), dan QSPM menempatkan penetrasi pasar pada koridor negara tujuan yang sudah ada sebagai strategi prioritas tertinggi (total nilai daya tarik 6,78), diikuti pengembangan produk melalui sektor Specified Skilled Worker baru (5,62) dan pengembangan pasar ke negara tujuan baru (5,34). Karena ketiga skor berdekatan dan saling melengkapi, penelitian ini memposisikan diversifikasi sebagai program bertahap, dengan penetrasi pasar menopang basis pendapatan jangka pendek sementara ekspansi geografis dan sektoral membangun jalur pertumbuhan jangka menengah. Rancangan yang diusulkan memadukan ekspansi geografis ke Australia, pasar Uni Eropa yang lebih luas, dan Kawasan Eropa Utara, dengan ekspansi sektoral ke konstruksi, manufaktur dan caregiver non medis di bawah skema Specified Skilled Worker dan kerangka setara. Eksekusi diaktifkan melalui pemberdayaan ekosistem Binawan Group (UnBin, BTC, LPK, BICCA), integrasi digital melalui platform Vokati, serta pengembangan kapabilitas manajerial yang terstruktur. Penelitian ini

berkontribusi pada literatur dengan kerangka diversifikasi dua dimensi bagi eksportir jasa yang padat kemitraan di pasar berkembang serta Balanced Scorecard yang menerjemahkan intensi diversifikasi menjadi eksekusi yang terukur.

ABSTRACT

Indonesia Migrant Worker Placement Companies (P3MI) operating in the professional manpower sector face a persistent vulnerability: international market concentration. PT. Binawan Inti Utama (BIU), part of the Binawan Group ecosystem, currently concentrates placements on a small set of destination corridors (Middle East, Japan, Germany) and three core sectors (healthcare, hospitality, aviation), leaving the firm exposed to country-specific regulatory shifts, employer-side bargaining pressure, and currency volatility. At the same time, a global talent shortage is driving sustained demand across new markets, particularly in healthcare and logistics where vacancies have reached 77% and 74% respectively (ManpowerGroup, 2026). This study designs an international market diversification strategy for BIU's professional manpower business along two dimensions: geographic (destination country) and sectoral (industry segment). A qualitative case study approach was employed. Primary data were collected through in-depth interviews with directors, heads of placement programs, human capital management, and prospective migrant workers; secondary data were drawn from internal company documents, KP2MI/BP2MI statistics, and credible international sources. The analysis applied PESTEL, Porter's Five Forces, VRIO, Parenting Advantage, IFE/EFE matrices, SWOT-TOWS, the Competitive Profile Matrix (CPM), the Internal-External (IE) Matrix, the Quantitative Strategic Planning Matrix (QSPM), and the Balanced Scorecard for implementation. The IE Matrix positions BIU in Cell V ("hold and maintain"), and the QSPM ranks market penetration in existing destination corridors as the highest-priority strategy (total attractiveness score 6.78), followed by product development through new Specified Skilled Worker sectors (5.62) and market development into new destination countries (5.34). Because the three scores are close and complementary, this study positions diversification as a phased program in which market penetration funds the near-term revenue base while geographic and sectoral expansion build the medium-term growth path. The proposed design combines geographic expansion into Australia, broader European Union markets, and the Nordic region with sectoral expansion into construction, manufacturing, and non-medical caregiving under Specified Skilled Worker and equivalent schemes. Execution is enabled by activating the Binawan Group ecosystem (UnBin, BTC, LPK, BICCA), digital integration through the Vokati platform, and structured managerial capability development. The study contributes a two-dimensional diversification framework for partnership-intensive service exporters in emerging markets and an implementation-oriented Balanced Scorecard that translates diversification intent into measurable execution.

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1. INTRODUCTION

International placement of professional manpower has become a strategically significant industry as advanced economies confront accelerating labor shortages driven by aging populations, demographic transitions, and the rising complexity of healthcare and service-sector demand. According to ManpowerGroup (2026), the healthcare and life sciences sector recorded the highest global talent scarcity at 77%, followed by transportation and logistics at 74%. The World Health Organization World Health Organization (WHO) (2025) reports that approximately 78% of the world's nurses are concentrated in countries representing only 49% of the global population, signaling persistent cross-border demand for healthcare professionals. The trend of nursing workforce shortages has also been documented in Wu et al. (2025) and further analyzed by Alghazali & Alkhaqani (2024) as a future challenge for the global health system. Indonesia, with a population exceeding 275 million and 70% productive-age share, occupies a strategic position to supply skilled professionals to these markets through its Indonesian Migrant Worker Placement Companies (Perusahaan Penempatan Pekerja Migran Indonesia, P3MI). According to data from KP2MI/BP2MI (2025) and the Ministry of Manpower (Kementerian Ketenagakerjaan RI, 2025), the government targets the placement of around 425 thousand Indonesian migrant workers abroad in 2025 (Antara News, 2025), which signals strong policy commitment. The aging population trend is particularly notable in Japan, which has reached record-high levels of elderly population (VOA Indonesia, 2024).

Despite favorable macroeconomic conditions, individual P3MI firms remain exposed to a structural vulnerability: market concentration. Most placement companies concentrate revenue across a narrow set of destination countries and a few sector segments, leaving them susceptible to regulatory shifts, employer-side bargaining pressure, currency volatility, and order-flow disruptions. Strategic management and international business literature consistently identifies market diversification, both geographic and sectoral, as a primary mechanism for mitigating concentration risk and capturing latent demand (David et al., 2023; David & David, 2017; Dyer et al., 2020; Johnson et al., 2020; Wheelen et al., 2018). The same direction is emphasized by (Kotler & Keller, 2016) on market development and by Weihrich et al. (2020) on the global perspective of management. Within the Indonesian context, Sagala et al. (2024) and Fitriani et al. (2023) also highlight the importance of business planning and the development of migrant worker competencies as the foundation for international market expansion. Empirical applications of diversification frameworks within the international migrant worker placement industry, however, remain limited, particularly in emerging market contexts where group-affiliated firms operate within multi-entity ecosystems. PT. Binawan Inti Utama (BIU), part of the Binawan Group ecosystem with nearly five decades of operating history, illustrates this concentration challenge sharply. BIU's placements are heavily concentrated in three destination corridors (the Middle East, Japan, and Germany) and three core sectors: healthcare (registered nurses, midwives, caregivers), hospitality, and aviation (cabin crew). At the same time, the firm is uniquely positioned to address this concentration by leveraging its integrated ecosystem synergies. Universitas Binawan (UnBin) serves as the primary source for pre-qualified academic candidates; Binawan Training Center (BTC) and Lembaga Pelatihan Kerja (LPK) deliver on-site language and competency training; Binawan International Cabin Crew Academy (BICCA) provides aviation training; and Binawan University Medical Center (BUMC) and RS. MMA provide direct clinical practice for candidates. This integrated infrastructure provides a solid basis for expanding reach into new countries and related professional fields.

Even so, the process of diversification is not as simple as extending operations that are already running. Each new destination country has its own rules, language requirements, and standards for qualification. For example, Japan through the Specified Skilled Worker (SSW) scheme requires JLPT N4 and technical certification according to sector. Germany requires language proficiency at level B1 or B2 plus credential recognition. The Nordic region has different standards for credential recognition and recruitment ethics. Expanding into new industries requires specialized training programs and a deep understanding of the distinct professional standards within each field. Without a well-prepared strategy, diversification efforts could end up wasting resources, lowering service quality, and damaging the brand image. For this reason, BIU needs a strategy design that not only determines which markets and sectors to enter but also explains how the parenting advantage, work processes, and managerial capabilities will be directed to support the diversification.

This study tries to answer this need by designing an international market diversification strategy for BIU's professional manpower business. Several research questions are raised in this study, namely: (1) How do external factors such as the global talent shortage, regulatory changes, and competition shape the diversification opportunities for BIU? (2) How do internal factors such as the Binawan Group ecosystem, operational capabilities, and human capital readiness support or instead limit the diversification effort? (3) What kind of two-dimensional diversification strategy, both geographic and sectoral, is the most suitable for BIU during the 2027-2029 period? (4) How can this strategy be carried out through a structured performance management framework? By answering these questions, this study is expected to contribute a context-specific diversification framework for partnership-intensive service exporters, and at the same time become a bridge between strategic management theory and managerial practice in the international professional manpower industry.

2. RESEARCH METHOD

This study uses a qualitative approach with the case study method to design an international market diversification strategy for PT. Binawan Inti Utama in the 2027-2029 period. The qualitative approach was chosen because designing a diversification strategy requires a deep understanding of regulatory dynamics, employer relationships, internal capabilities, and the perspectives of various stakeholders, which are difficult to capture using numerical measures alone (Sekaran & Bougie, 2016; Travers, 2001). Meanwhile, the single case study design was selected because it is suitable for examining how diversification opportunities interact with the resources owned by BIU and the parenting advantage that exists within the group.

Primary data were obtained from semi-structured in-depth interviews with ten key informants who can be divided into three groups. The first group is the strategic leadership, namely the directors and senior management of BIU and Binawan Group. The second group is the operational leadership, consisting of the heads of placement programs for Japan and Europe, the Senior Manager of Human Capital, and the Internal Audit. The third group is the end users, namely prospective Indonesian Migrant Workers who are currently undergoing training programs at BIU. The selection of informants was done using purposive sampling and snowball sampling, so that those chosen are parties who have strategic insights or field experience relevant to the topic of diversification. Meanwhile, secondary data include internal company documents such as the corporate profile, financial reports, placement records, and operational reports. The researcher also used public data from KP2MI/BP2MI and international sources such as ManpowerGroup, the World Health Organization, and BMJ Open. To improve credibility and reduce bias, the researcher carried out data triangulation from interview results, documents, and observation. The list of data sources is summarized in Table 1.

Table 1. Data Types, Sources, and Collection Techniques

Data Type	Source	Collection Technique
Primary	Directors & senior management; heads of placement (Japan, Europe); Senior Manager Human Capital; Internal Audit; prospective migrant workers	Semi-structured in-depth interviews (purposive & snowball sampling)
Secondary (internal)	Corporate profile, financial reports, placement records, operational reports	Document review
Secondary (external)	KP2MI/BP2MI, ManpowerGroup, WHO, BMJ Open	Document & statistics review

Source: Author's own data (2026)

Data analysis was carried out following the three-stage strategic management framework known as input, matching, and decision (David et al., 2023; David & David, 2017; Purnama, 2025). At the input stage, the researcher used PESTEL analysis and Porter's Five Forces to map the external conditions, in line with the internal-external environment scanning practice that has been applied in similar studies (Susanthi, 2017). The results were then summarized into the External Factor Evaluation (EFE) matrix. As for the internal conditions, the researcher used VRIO and Parenting Advantage analysis (Barney & Hesterly, 2019), as well as the Value Chain Analysis approach that has been applied in prior studies (Pratama & Sholihah, 2021; Suseno et al., 2020), to identify the resources and capabilities owned by BIU, which were then organized into the Internal Factor Evaluation (IFE) matrix. At the matching stage, the researcher used the SWOT-TOWS matrix to find diversification strategy alternatives. The Competitive Profile Matrix (CPM) was also used to compare BIU with its competitors, and the Internal-External (IE) matrix was applied to determine the strategic direction of the company, with the GE McKinsey logic as the conceptual reference (Jurevicius, 2023). At the decision stage, the researcher used the Quantitative Strategic Planning Matrix (QSPM), following the application approach that has been demonstrated in prior research (Wedhasmara et al., 2019), to assess diversification alternatives from two sides at once, namely the geographic side based on destination country and the sectoral side based on industry segment. This assessment used the same critical success factors as the IFE and EFE. The selected diversification strategy was then translated using the Balanced Scorecard (Kaplan & Norton, 1996) into four perspectives, namely financial, customer, internal business process, and learning & growth.

To strengthen the credibility of the design, the interview protocol was structured around the analytical stages of this study. The ten informants were selected purposively to cover three perspectives, namely strategic leadership, operational leadership, and end users, and snowball sampling was used to reach additional informants with direct field experience. Each informant was interviewed using a semi-structured guide whose questions were organized by the analytical frameworks applied in this study: PESTEL and Porter's Five Forces for the external environment, VRIO, Parenting Advantage, and Value Chain for the internal environment, and the critical success factors used in the CPM, IFE, EFE, and QSPM. Interviews were conducted in Indonesian, lasted between forty-five and ninety minutes, and were documented through written notes and recordings with the informants' consent. The interview answers were then used both to identify the strategic factors and to assign the weights and ratings in the evaluation matrices.

The qualitative data were processed through a thematic analysis procedure adapted from (Braun & Clarke, 2006). The procedure followed six stages: familiarization with the interview transcripts and company documents; generation of initial codes from meaningful statements; grouping of codes into candidate themes aligned with the strategic-management constructs; review of the themes against the full data set; definition and naming of the final themes such as ecosystem integration, regulatory pressure, employer bargaining power, and managerial readiness; and reporting of the themes as the external and internal factors that feed the IFE and EFE matrices. Coding was carried out manually, and each emerging theme was cross-checked against more than one source to ensure that it was grounded in the data rather than in a single statement.

To improve the credibility of the findings and reduce single-source bias, the study applied source triangulation by comparing interview results with internal company documents and public statistics, so that each strategic factor and its weighting were confirmed from at least two independent sources before being entered into the matrices. The weights in the IFE and EFE matrices were assigned according to the relative importance of each factor to the industry, the ratings reflected BIU's actual condition, and the attractiveness scores in the QSPM were assigned by referring to the characteristics of each alternative and the business conditions revealed in the interviews. This audit trail, from raw statements to coded themes and then to scored matrices, was maintained so that the analytical process can be traced and reproduced.

3. RESULTS & DISCUSSION

3.1 External Environment Analysis

The PESTEL analysis shows that political and legal factors have the biggest influence on diversification opportunities. The Indonesian government through KP2MI/BP2MI and the Ministry of Manpower continues to tighten compliance rules, including by applying Online Single Submission (OSS) for licensing and SISKOTKLN for direct placement reporting. In addition, Law Number 18 of 2017 and BP2MI Regulation Number 9 of 2020 on the Exemption of PMI Placement Costs shift the cost burden from prospective workers to placement companies and foreign employers. As a result, company margins are pressured, and there is an additional push to enter markets with higher value. From the destination country side, the rules applied are very different. Japan sets JLPT N4 plus technical certification for the SSW scheme. Germany requires B1/B2 language ability and credential recognition. Australia requires AHPRA registration for nurses. The European countries apply different standards again for credential recognition and recruitment ethics. Each corridor requires its own preparation pathway. This confirms that diversification cannot use only one training pattern.

Economic factors also push the demand further. In Japan, more than 29% of the population is over 65 years old. A similar situation also happens in Germany and other European Union countries, so the demand for nurses, caregivers, and service workers stays high in the long term. In addition, growing markets such as Australia and the Nordic region even offer larger placement fees. Exchange rate volatility between the EUR, JPY, and AUD against USD-pegged GCC currencies inevitably impacts income stability; however, these fluctuations also create strategic entry points within each corridor. From the social side, Indonesia's demographic bonus remains an advantage in terms of labor supply. On the other hand, the public's view that now sees overseas work as a legitimate career path also helps to improve the quality of recruited candidates. Meanwhile, from the technology side, digital matching platforms and online language learning are starting to appear and could change the way traditional placement works. In response to this, BIU has developed the Vokati platform to manage the entire pipeline process from start to finish, as well as Zenvokus for hybrid language training. Both platforms help reduce additional costs when BIU enters new corridors.

The results of the Porter's Five Forces analysis show that the level of competition is moderate to high. Although the number of licensed P3MI reaches around 400, only 30-50 companies are truly capable of placing high-skilled workers in Japan and Europe. This condition becomes a natural barrier that benefits BIU's position, but it does not replace the need to make a clear diversification decision. The threat of new entrants is moderate because there are barriers such as the need for licenses, large capital for training infrastructure, and the long time required to build a network of foreign employers. The bargaining power of suppliers such as language instructors or external training institutions is at a moderate level, and some are already managed internally by BTC and LPK belonging to Binawan. The bargaining power of buyers, in this case the employers, is high. This is actually a strong

reason to diversify. If the concentration of employers can be reduced by adding new countries and sectors, the company's bargaining position will also become stronger. The threat of substitute products from digital matching platforms is at the moderate level, so BIU needs to keep investing in proprietary technology. After all external factors were weighed, the EFE matrix produced a total weighted score of 2.98, as detailed in Table 2. This score is above the midpoint of 2.50, which means BIU has responded well to the external environment dynamics, with the global talent shortage and the aging population as the strongest drivers.

Table 2. External Factor Evaluation (EFE) Matrix PT. Binawan Inti Utama

No	Key External Factor	Weight	Rating	Score
	Opportunities			
1	Global labor shortage in the healthcare and transportation sectors	0,14	4	0,56
2	Aging population in Japan, Germany, and the EU	0,11	4	0,44
3	Large productive-age Indonesian population as a potential labor source	0,09	3	0,27
4	Opening of new SSW sectors in Japan (agriculture, construction, welding)	0,10	3	0,3
5	Bilateral relations between Indonesia and Japan/Germany	0,06	3	0,18
6	Shifting public perception of migrant-worker professions	0,05	3	0,15
	Threats			
7	Tighter placement regulation and cost shift to companies	0,09	2	0,18
8	Exchange-rate volatility of yen, euro, and Australian dollar	0,06	2	0,12
9	High bargaining power of foreign employers	0,07	3	0,21
10	Competition from other supplier countries (Vietnam, Philippines)	0,07	2	0,14
11	Diverse credential-recognition standards across destinations	0,06	3	0,18
12	Disruption from cross-border labor-matching platforms	0,05	3	0,15
13	Policy and quota changes in destination countries	0,05	2	0,1
	Total	**1,00**		**2,98**

Source: Author's analysis, 2026

3.2 Internal Environment Analysis

Based on the VRIO analysis, the integrated Binawan Group ecosystem is the most important resource for BIU in carrying out diversification. The combination of units such as UnBin that supplies academic talent, BTC and LPK that provide language and competency training, BICCA that handles aviation training, and BUMC and RS. MMA that provide clinical experience, gives BIU full control over the supply of candidates from upstream to downstream. This is hard to replicate by other P3MI. More importantly for diversification, this ecosystem is modular in nature. This means that the curriculum at BTC and LPK can be changed and adjusted for new languages such as Norwegian, Dutch, or Italian, and also for new technical certifications in the fields of construction, manufacturing, or non-medical caregiver, without having to build infrastructure from the beginning. Therefore, this ecosystem meets the criteria of valuable, rare, inimitable, and organized in the VRIO framework. In addition to being a sustainable competitive advantage, this ecosystem also functions as a foundation for BIU's diversification steps.

The Parenting Advantage analysis confirms four forms of value creation by Binawan Group for BIU that directly enable diversification: (1) talent supply through UnBin and other education units, which can align their curricula with the requirements of destination countries and continuously update their teaching materials so that graduates are better prepared as candidates for new corridors; (2) competency uplift through BTC and LPK, which control the quality and scheduling of language and skills training in ways external

providers cannot match; (3) clinical exposure through BUMC and RS. MMA, providing real-world healthcare experience that improves candidate readiness for new healthcare destinations; and (4) specialized aviation training through BICCA, which prepares cabin crew candidates and builds a ready pipeline for future recruitment in the aviation sector. These advantages translate into lower customer-acquisition cost, a lower training cost per candidate, and better control over the whole process from recruitment to placement. These operational advantages help BIU reduce the extra cost needed to enter each new corridor.

However, BIU still has three internal weaknesses that need to be fixed before diversification can succeed. First, the coordination between divisions is still siloed. The end-to-end cycle takes 12 to 18 months, and bottlenecks often appear in the training and document processing stages. These problems will become heavier when BIU enters new corridors. Second, technology integration is not yet complete. The Vokati platform is already running, but it is not fully synchronized between operations and finance in real time. As a result, management has limited visibility into profitability at the corridor level. Third, human capital readiness still shows competency gaps at the managerial level. Managers are not yet strong enough in turning external opportunities into cross-divisional action, which is exactly the capability that diversification needs. In addition, feedback from trainees often points to inconsistent communication during the preparation stage. This signals a risk to service quality if the expansion moves faster than the readiness of the internal process. The IFE Matrix produced a total weighted score of 2.87, as detailed in Table 3, which shows that BIU's internal position is strong but not yet optimal.

Table 3. Internal Factor Evaluation (IFE) Matrix PT. Binawan Inti Utama

No	Key Internal Factor	Weight	Rating	Score
	Strengths			
1	Vertically integrated Binawan Group ecosystem	0,12	4	0,48
2	Reputation and track record of nearly 50 years	0,09	4	0,36
3	Established overseas employer network	0,09	4	0,36
4	In-house language and competency training	0,07	3	0,21
5	Candidate pipeline from Universitas Binawan	0,07	3	0,21
6	Verified SSW placement track record	0,07	3	0,21
7	Pioneer position in the registered-nurse program to Germany	0,06	3	0,18
	Weaknesses			
8	Operations-finance system integration not yet real-time	0,08	2	0,16
9	Residual inter-departmental silo behavior	0,07	2	0,14
10	Managerial competency gap for managing expansion	0,07	2	0,14
11	End-to-end process duration still long	0,06	2	0,12
12	Dependence on certified language instructors	0,05	2	0,1
13	Inconsistent communication of information to candidates	0,05	2	0,1
14	Billing and cost-control function not fully established	0,05	2	0,1
	TOTAL	**1,00**		**2,87**

Source: Author's analysis, 2026

3.3 Matching Stage: TOWS, CPM, and the IE Matrix

Combining IFE (2.87) and EFE (2.98) places BIU in Cell V of the IE Matrix, which is the "hold and maintain" quadrant, as shown in Figure 1. This quadrant favors market penetration and product development rather than aggressive market development that demands large resources. For BIU, this position frames diversification as a phased program: market penetration deepens share in established corridors such as Japan and Germany, while product development expands the sector portfolio inside existing corridors, for example through new Specified Skilled Worker categories. It is worth noting that the EFE score of 2.98 sits at the upper edge of the average band, signaling that BIU is close to the "grow and build" group and that external opportunities are substantial; strengthening

internal capacity is therefore a precondition before more expansive geographic moves. The CPM was used to benchmark BIU against three principal competitors, namely Competitor A, Competitor B, and Competitor C. The assessment covered critical success factors such as ecosystem integration, candidate-supply consistency, overseas network, training capability, regulatory compliance, and brand reputation. As detailed in Table 4, BIU records the highest weighted CPM score of 3.55, well above Competitor A (2.81), Competitor B (2.17), and Competitor C (2.09), with ecosystem integration and supply consistency as the primary differentiators.

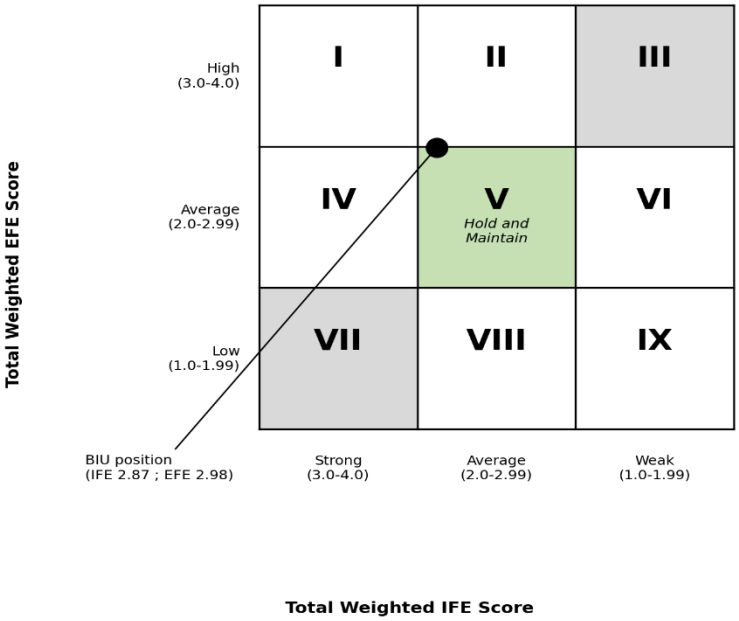

Figure 1. Position of PT. Binawan Inti Utama in the Internal-External (IE) Matrix
Note: IFE = 2.87, EFE = 2.98 → Cell V (hold and maintain)
Source: Author's analysis, 2026

Table 4. Competitive Profile Matrix (CPM) of PT. Binawan Inti Utama versus Competitor

No	Key Success Factor	Bobot	BIU		Competitor A		Competitor B		Competitor C	
			Weighted	Score	Weighted	Score	Weighted	Score	Weighted	Score
1	Training-placement ecosystem integration	0,17	4	0,68	2	0,34	2	0,34	2	0,34
2	Candidate preparation quality	0,17	3	0,51	3	0,51	3	0,51	2	0,34
3	Overseas employer network	0,15	4	0,60	3	0,45	2	0,30	2	0,30
4	Candidate-supply reliability	0,12	4	0,48	2	0,24	2	0,24	2	0,24
5	Reputation and track record	0,11	4	0,44	4	0,44	2	0,22	2	0,22
6	Process digitalization capability	0,10	3	0,30	2	0,20	2	0,20	2	0,20
7	End-to-end process speed	0,09	3	0,27	3	0,27	3	0,27	2	0,18
8	Program cost	0,09	3	0,27	4	0,36	1	0,09	3	0,27

No	Key Success Factor	Bobot	BIU		Competitor A		Competitor B		Competitor C	
			Weighted	Score	Weighted	Score	Weighted	Score	Weighted	Score
	competitive ness									
Total		**1,00**		**3,55**		**2,81**		**2,17**		**2,09**

Source: Author's analysis, 2026

The TOWS matrix translates the IFE and EFE findings into four strategic quadrants that each contribute to the diversification design. The Strength-Opportunity (SO) strategies leverage ecosystem integration to enter aging-population markets in the EU, Australia, and the Nordics, and also to expand into adjacent sectors under SSW frameworks. The Weakness-Opportunity (WO) strategies focus on internal transformation such as Vokati integration across operations and finance, structured managerial development, and standardized communication, so that diversification opportunities can be converted without internal friction. The Strength-Threat (ST) strategies use ecosystem strength and brand reputation to defend against price-driven competitors and regulatory pressure through selective premium positioning. The Weakness-Threat (WT) strategies address training and document-processing bottlenecks through automation and supplementary partnerships.

3.4 Decision Stage: QSPM and Strategy Selection

The QSPM evaluated three principal strategic alternatives that best fit BIU's Cell V position, namely market penetration in existing destination corridors (Strategy I), product development through sectoral diversification into new Specified Skilled Worker categories (Strategy III), and market development through geographic diversification into new destination countries (Strategy II). As summarized in Table 5 and detailed factor by factor in Appendix 1, Strategy I record the highest total attractiveness score of 6.78, followed by Strategy III at 5.62 and Strategy II at 5.34. The narrow gap of 0.28 between the second and third alternatives, and their proximity to Strategy I, indicates that the three strategies should not be treated as mutually exclusive. Instead, BIU's optimal direction is a phased diversification program in which market penetration secures the near-term revenue base, while geographic and sectoral expansion are executed in parallel as the medium-term growth path, all supported by ecosystem-based enablers.

Table 5. Quantitative Strategic Planning Matrix (QSPM) of PT. Binawan Inti Utama

Key Factor	Weight	Strategy 1		Strategy 2		Strategy 3	
		AS	TAS	AS	TAS	AS	TAS
External Factors – Opportunities							
Global labor shortage in healthcare	0,14	4	0,56	4	0,56	3	0,42
Aging population (Japan, Germany, EU)	0,11	4	0,44	4	0,44	2	0,22
Large productive-age Indonesian population	0,09	3	0,27	3	0,27	3	0,27
Opening of new SSW sectors in Japan	0,10	2	0,20	1	0,10	4	0,40
Bilateral relations Indonesia–Japan/Germany	0,06	4	0,24	3	0,18	3	0,18
Shifting perception of migrant professions	0,05	3	0,15	3	0,15	3	0,15
External Factors – Threats							
Tight regulation and cost shift	0,09	3	0,27	2	0,18	2	0,18
Exchange-rate volatility	0,06	3	0,18	2	0,12	3	0,18
High bargaining power of foreign employers	0,07	3	0,21	3	0,21	3	0,21
Competition from Vietnam, Philippines	0,07	4	0,28	3	0,21	3	0,21
Credential recognition differences	0,06	3	0,18	2	0,12	3	0,18
Labor-platform disruption	0,05	3	0,15	2	0,10	2	0,10
Policy/quota changes	0,05	3	0,15	3	0,15	3	0,15

Key Factor	Weight	Strategy 1		Strategy 2		Strategy 3	
		AS	TAS	AS	TAS	AS	TAS
Internal Factors – Strengths							
Vertically integrated ecosystem	0,12	4	0,48	3	0,36	4	0,48
Reputation & track record	0,09	4	0,36	3	0,27	3	0,27
Employer network	0,09	4	0,36	2	0,18	3	0,27
In-house language training	0,07	3	0,21	4	0,28	4	0,28
Candidate pipeline	0,07	4	0,28	4	0,28	3	0,21
Verified SSW placement track record	0,07	4	0,28	2	0,14	4	0,28
Nurse program pioneer	0,06	4	0,24	3	0,18	2	0,12
Internal Factors – Weaknesses							
No real-time finance integration	0,08	3	0,24	2	0,16	2	0,16
Internal silos	0,07	3	0,21	2	0,14	2	0,14
Managerial competency gap	0,07	3	0,21	2	0,14	2	0,14
Long end-to-end process	0,06	3	0,18	2	0,12	2	0,12
Dependence on instructors	0,05	3	0,15	2	0,10	2	0,10
Communication inconsistency	0,05	3	0,15	2	0,10	2	0,10
Cost control issues	0,05	3	0,15	2	0,10	2	0,10
Total Attractiveness Score (TAS)	**2,00**		**6,78**		**5,34**		**5,62**
Priority Rank			**1**		**3**		**2**

Strategy I: Market penetration in existing destination corridors
Strategy II: Market development into new destination countries
Strategy III: Product development through new SSW sectors

Source: Author's analysis, 2026

3.5 Proposed Two-Dimensional International Market Diversification Strategy

The proposed strategy organizes diversification along two reinforcing dimensions, namely geographic and sectoral. Each dimension has its own priority targets and a phased execution path. Table 2 summarizes the current concentration profile and the proposed 2027-2029 diversification targets across both dimensions.

Table 6. Current vs Proposed International Market Diversification Portfolio

Dimension	Current Concentration	Proposed 2027-2029 Targets
Geographic	Middle East, Japan, Germany	Retain anchors (Japan, Germany, Middle East); expand to Australia, broader EU member states, Nordic region; selective GCC (Bahrain, Oman, Qatar)
Sectoral	Healthcare, hospitality, aviation	Strengthen core sectors; enter construction, manufacturing, non-medical caregiving (SSW & equivalent); selective allied health (physiotherapy, dental assistance)

Source: Author's analysis, 2026

On the geographic dimension, BIU retains its existing anchor corridors, namely Japan, Germany, and the Middle East, while actively expanding into Australia, additional EU member states, and the Nordic region. Australia is prioritized because the demand for AHPRA-registered nurses is sustained and the use of English reduces preparation friction. The broader EU and Nordic corridors are prioritized because of the long-term demand from aging populations and the higher placement fee economics. In addition, selected secondary markets within the Gulf Cooperation Council, such as Bahrain, Oman, and Qatar at an expanded scale, can complement BIU's existing positions in Saudi Arabia and the UAE.

On the sectoral dimension, the strategy strengthens BIU's three core sectors (healthcare, hospitality, aviation) while entering construction, manufacturing, and non-medical caregiving segments that have begun to open under Japan's SSW framework and

equivalent schemes elsewhere. Selective entry into allied health professions (physiotherapy, dental assistance) is also evaluated where the Binawan ecosystem can credibly provide training and clinical exposure. BIU's diversification approach is not uniform across all sectors: BIU expands aggressively into segments where its ecosystem already holds latent capability, and selectively (rather than indiscriminately) into segments requiring new infrastructure.

Three enablers are needed to turn the diversification plan into real execution. First, ecosystem activation. BIU should establish formal pipeline agreements with UnBin, BTC, LPK, and BICCA so that each new corridor and sector is supported by structured curricula and dedicated training batches. This is expected to significantly increase the contribution of internal candidates so that the Binawan ecosystem becomes the majority source of supply. Second, digital integration. The Vokati platform should be fully integrated across recruitment, training, finance, and employer-facing processes. Corridor-level dashboards should also be added to track candidate progress, cycle time, and unit economics in real time. Third, managerial capability development. BIU needs structured competency frameworks and succession planning to close the cross-divisional execution gap, which the current internal analysis identifies as a critical constraint.

3.6 Implementation Framework: Balanced Scorecard 2027-2029

To convert the diversification strategy into measurable execution, the Balanced Scorecard is applied across four perspectives. The Financial Perspective with a weight of 45% targets revenue growth driven by corridor and sector expansion, an EBITDA margin of at least 40%, operating cash flow coverage, employer receivables collection within 45 working days, and bad debt below 1%. The Customer Perspective tracks candidate satisfaction, employer repeat-order rates, and the number of active country corridors. The Internal Business Process Perspective targets the optimization of the end-to-end cycle time, which varies significantly across corridors depending on language requirements and certification standards. This perspective also targets full Vokati integration and SOP coverage that is tailored to each corridor. The Learning and Growth Perspective addresses managerial competency gap closure, trainer-to-candidate ratios across corridors, and digitalization of the human capital system. The full KPI framework is presented in Table 3.

Table 7. Balanced Scorecard KPI Framework for Diversification Implementation

Perspective	Weight	Key Performance Indicators
Financial	45%	Revenue growth from corridor & sector expansion; EBITDA margin ≥ 40%; operating cash flow coverage; employer receivables collected within 45 working days; bad debt < 1%
Customer	20%	Candidate satisfaction; employer repeat-order rate; number of active country corridors
Internal Business Process	20%	Optimized end-to-end cycle time per corridor; full Vokati integration; corridor-tailored SOP coverage
Learning & Growth	15%	Managerial competency gap closure; trainer-to-candidate ratio across corridors; digitalization of human capital system

Source: Author's analysis, 2026

3.7 Discussion

This study offers three propositions that can contribute to the strategic management literature. The first proposition is that, for service exporters that depend on close partnerships, diversification is better understood as a two-dimensional concept rather than a single-axis choice. The two dimensions are geographic and sectoral, and they should be considered at the same time. Both dimensions also interact with each other. When a company expands into new sectors, new country corridors that require this sectoral expertise will also open up. This view extends earlier studies that treated diversification as a single-dimension

choice, such as Mashuri & Nurjannah (2020) and Alhadad (2025). It also aligns with Wheelen et al. (2018) on the multi-dimensional nature of growth strategy.

The second proposition is that the parenting advantage framework by Barney & Hesterly (2019) is a very useful lens for analyzing diversification in group-affiliated firms. The conventional VRIO framework only highlights resources owned by the focal firm. In contrast, parenting advantage also takes into account resources that are contributed by the corporate parent. This perspective is essential for understanding how the scope of BIU's diversification is both enabled and limited by the Binawan Group ecosystem. Without the parenting advantage analysis, the diversification strategy could overestimate the firm's standalone capability or underestimate the scope that is made possible by the ecosystem.

The third proposition is that the Balanced Scorecard remains an effective strategy implementation tool for diversification. The condition is that the KPIs designed must contain indicators that are directly related to diversification, for example the number of corridors, revenue concentration, currency exposure, and the share of candidates from the internal ecosystem. If the KPIs only contain general financial and operational measures, then the application will be the same as the BSC for other companies. This finding broadens the results of previous studies on the implementation of BSC (Kurniati, 2021) by showing that diversification KPIs require special adjustment to the standard BSC template, and not just relabeling generic indicators.

From the management practice side, this study contributes three things that can be carried out. First, companies that are under a group, especially those operating in emerging markets, should clearly map and activate the parenting advantage as the foundation for diversification, not just consider it as a background. Second, in designing a diversification strategy in international service industries that are highly regulated, an element of compliance per corridor needs to be included in the QSPM calculation. This is because regulatory changes will directly affect the attractiveness ranking of the existing alternatives. Third, internal capability shortfalls such as managerial coordination and digital integration must be addressed together with diversification, not done afterward. If not, the expansion will run faster than the internal readiness, so service quality will be disrupted. Feedback from trainees in this research also confirmed that consistency of communication is an important factor for service quality. This shows that internal improvements are not a separate agenda, but a requirement so that diversification runs well.

4. CONCLUSION

This research produces a design of international market diversification strategy for the professional manpower business of PT. Binawan Inti Utama in the 2027-2029 period. The external analysis shows that the global talent shortage, especially in healthcare, transportation, and related service sectors, opens up large and long-lasting opportunities for Indonesian P3MI. Meanwhile, the increasingly strict regulations and the high bargaining power of buyers do put pressure on the company, but this pressure can actually be addressed through diversification. On the internal side, the Binawan Group ecosystem becomes BIU's most valuable, rare, inimitable, and organized resource. Furthermore, this ecosystem is modular in nature, so BIU has a strong foundation to carry out geographic and sectoral diversification on a large scale.

The combination of the IFE score of 2.87 and the EFE score of 2.98 places BIU in Cell V of the IE Matrix, and the QSPM selects market penetration in existing corridors as the highest-priority strategy (6.78), with product development (5.62) and market development (5.34) following closely. Because the scores are close and complementary, the strategy is designed as a phased diversification program rather than a single choice. Market penetration in Japan, the Middle East, and Germany forms the revenue backbone, while geographic diversification into Australia, additional European Union corridors, and the Nordic region, together with sectoral diversification into construction,

manufacturing, and non-medical caregiving under the SSW scheme and similar frameworks, builds the medium-term growth path. To carry out this strategy, three main supports are needed. The first is the activation of the ecosystem to significantly increase the contribution of internal candidates so that the Binawan ecosystem becomes the majority source of supply. The second is digital integration through the completion of Vokati on the operational and financial sides. The third is the development of managerial capabilities to close the execution gap between divisions. This strategy is then elaborated in the Balanced Scorecard with clear KPIs related to diversification in the four perspectives.

From the theoretical side, this research contributes a two-dimensional diversification framework that can be applied to partnership-intensive service exporters in emerging markets. This research also broadens the application of parenting advantage analysis in the international professional manpower placement industry, which is still rarely discussed in previous studies. In addition, it is shown that the implementation of the Balanced Scorecard for diversification strategy requires KPIs that are specifically designed for diversification, not generic templates. From the practical side, this research provides examples that can be followed by BIU and other companies that are within a group. The way is to translate the strength of the ecosystem owned into a more diverse and broader market.

The recommendations of this research are conveyed to three parties. For BIU management, there are several steps that can be taken. First, the stages of entering new corridors should be started from Australia and additional European Union countries, because the capability of the ecosystem to enter these countries is already quite ready. Second, official cooperation agreements need to be made with UnBin, BTC, LPK, and BICCA, so that each new corridor and sector has a definite supply line. Third, Vokati integration must be accelerated with a dashboard at the corridor level before the expansion is carried out on a large scale. Fourth, managerial development needs to be built systematically to close the execution gap between divisions. For Binawan Group, capital allocation at the holding level should be aligned with BIU's diversification plan, and investment in the ecosystem should be treated as the main support for diversification, not just ordinary operational support. For future researchers, this two-dimensional diversification framework can be tested quantitatively on several P3MI at once, followed by a longitudinal study to see the impact of the diversification strategy implementation on performance, and developed for other service export industries that are also partnership-intensive. This research is limited to a single case study in the 2027-2029 period, so the results need to be understood in that context.

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