

Strategies For Building The Competitive Advantage of Traditional Balinese Herbal Products

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Abstract

This study aims to explain the strategies used by traditional Balinese herbal companies to build competitive advantage by exploring how internal resources and capabilities are managed within an increasingly competitive herbal industry. The research was conducted in three Balinese herbal companies CV Nadis Herbal, PT Varash Indonesia Jaya, and CV Padma Medikal Husada using a descriptive qualitative method with a phenomenological approach. Data were gathered through observation, semi-structured interviews, and documentation. The Miles & Huberman interactive analysis model and NVivo 15 software were employed for coding and thematic analysis. The theoretical frameworks applied include the Resource-Based View (RBV), and VRIO. The findings highlight four dominant strategic orientations: human resource strategy, operational strategy, marketing strategy, and financial strategy. Competitive advantage is shaped through innovations rooted in traditional knowledge, consistent product quality, utilization of Bali's distinctive natural resources, and compliance with BPOM regulations. VRIO analysis indicates that several internal resources are valuable, rare, and difficult to imitate, enabling sustainable competitive advantage. The study concludes that the primary strength of Balinese traditional herbal companies lies in their ability to integrate cultural identity, inherited tacit knowledge, and effective resource management. The synergy of operational, human resource, marketing, and financial strategies substantially enhances their competitive position. The research focuses on only three companies, limiting the generalizability of findings. This study contributes to strategic management scholarship within the traditional herbal industry and offers practical insights for herbal SMEs seeking to strengthen their competitive strategies.

Keywords: Business Strategy, Competitive Advantage, RBV, Traditional Herbal Products.

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INTRODUCTION

Health is a vital and fundamental need for human life. In Indonesia, two methods are frequently used for treating illnesses: modern medicine and traditional medicine. Modern medicine is based on scientific research, grounded in knowledge, and based on clinical evidence. Traditional medicine, on the other hand, employs traditional procedures. The application of knowledge, experience, and skills is a tradition passed down from generation to generation within a community (Wahyuni, 2021). Besides being a cultural treasure of Indonesia, herbal medicine also holds strategic economic value. The production process, which involves farmers in producing raw materials, workers in production activities, and marketing and sales personnel, will drive economic growth for the community (Ministry of Education and Culture,

2023). Indonesia is a tropical country with the second-highest biodiversity in the world after Brazil (Raras, 2022). Millions of medicinal plants grow in Indonesia, far more than in other countries. This diversity offers potential for developing and adding value to the herbal medicine industry, including herbal medicines (jamu), standardized herbal medicines (OHT), and phytopharmaceuticals (Indonesian Food and Drug Monitoring Agency, 2020a).

Eighty percent of Indonesia's herbal plant diversity is present, but only 1,845 plant species have been identified as medicinal plants out of approximately 28,000 existing plant species. The enormous potential of this abundant resource remains underutilized, as only 283 plant species are officially registered with the Food and Drug Monitoring Agency (BPOM) (Gadjah Mada University, 2019). The natural medicine industry still faces challenges in the availability of raw materials for its production. Twenty-five percent of total demand is met through imports from abroad. Limited processing technology and inadequate cultivation of wild plants contribute to the inadequate supply of raw materials for natural medicines (Indonesian Food and Drug Monitoring Agency, 2022).

According to data from the Ministry of Industry, herbal medicine has a domestic sales potential of approximately IDR 20 trillion and export sales of approximately IDR 16 trillion. Meanwhile, global herbal product sales reach approximately IDR 870 trillion per year, a figure that is negligible compared to domestic sales potential (House of Representatives of the Republic of Indonesia, 2020). In 2020, there was an increase in the number of traditional medicine and cosmetic products obtaining distribution permits, with traditional medicines accounting for 25.24 percent and cosmetics for 2.33 percent.

Data on the number of registration applications for traditional medicines and cosmetics also increased from 2019 to 2020, with 7,286 applications for traditional medicines and 73,810 applications for cosmetics in 2019. In 2020, there were 9,125 applications for traditional medicines and 75,530 applications for cosmetics (Indonesian Food and Drug Monitoring Agency, 2021). According to the Minister of Industry, the global natural medicine market will reach US\$200.95 billion by 2023, and this figure is projected to continue growing. However, Indonesia's contribution remains relatively low, and the development of a natural medicine industry utilizing its rich natural resources is essential for Indonesia's competitiveness in the global market (Fauzan, 2024).

Indonesia has the potential to utilize its wealth of natural resources through cosmetics and traditional medicines, integrating tourism and health aspects into the development of health tourism. This will create significant potential for future economic development in Indonesia (Indonesian Food and Drug Monitoring Agency, 2021). Bali, known as the Island of the Gods, is a popular destination for both domestic and international tourists. Bali's unique natural beauty and culture offer potential for the growth of the traditional medicine and cosmetics industry.

The Bali Provincial Government is encouraging the growth of local traditional Balinese health services by issuing Bali Governor Regulation Number 55 of 2019 concerning Traditional Balinese Health Services. Balinese Traditional Medicine refers to the traditions, experiences, and skills passed down from generation to generation by the Balinese people, both those that have not been recorded and those that have been written down in lontar usada and/or education/training, and is applied in accordance with the norms prevailing in Balinese society (Regulation of the Governor of Bali Number 55 of 2019).

Table 1. MSMEs in the Cosmetics and Traditional Medicine Industry in Bali Province in 2019

Kabupaten	Number of Entrepreneurs	Number of Workers
bupaten Badung	47	326
bupaten Bangli	1	5
bupaten Buleleng	30	161
bupaten Gianyar	11	125
bupaten Jembrana	4	20
bupaten Karangasem	8	43
bupaten Klungkung	4	14
bupaten Tabanan	3	17
ta Denpasar	15	92
al	123	803

Source: One Data Indonesia, Bali Province

Table 1 shows that in 2019, there were hundreds of cosmetic and traditional medicine entrepreneurs spread across the regencies and cities in Bali Province. This demonstrates the growing interest in traditional medicine, a tradition passed down through generations in Bali. Furthermore, the public is aware of Bali's rich natural resources, particularly medicinal plants, with significant potential. However, there are significant differences in the number of companies operating in each region. Badung Regency had the highest number of entrepreneurs, with 47. However, this number contrasts sharply with Bangli Regency, which had only one entrepreneur. This demonstrates the uneven distribution of cosmetic and traditional medicine MSMEs across Bali's regencies. Compared to the potential utilization of natural medicinal plant species throughout Indonesia, this number remains relatively small. Furthermore, the data presented shows that the cosmetic and traditional medicine industry employed 803 workers in Bali Province in 2019. This indicates that employment in this industry offers potential economic growth, not only for businesses but also for the community by providing employment opportunities. Employment rates vary across districts, driven by the number of companies available. Cosmetic and traditional medicine companies in Badung Regency employ 326 workers, Buleleng Regency employs 161, and Gianyar Regency employs 125. However, several regencies, such as Bangli, Klungkung, and Tabanan, employ fewer than 20 workers. The differences in employment across districts and cities in Bali Province indicate differences in the number of jobs available in each region.

In 2020, four MSMEs in Bali Province received traditional medicine distribution permits from the Food and Drug Monitoring Agency (BPOM). This demonstrates the support from the BPOM, which aligns with the Governor of Bali's support for MSMEs in Bali Province to increase business competitiveness (Indonesian Food and Drug Monitoring Agency, 2020b). Several of these companies have long been involved in the traditional medicine and cosmetics industry. One such company is PT. Karya Pak Oles Tokcer, founded in 1997 and still operating today. Facing changes and developments in consumer demand and technology, PT. Karya Pak Oles Tokcer, along with other companies, requires an appropriate management strategy to face competition in both the herbal medicine and cosmetics industry and the modern medicine and cosmetics industry.

Competitive advantage strategies can be implemented by traditional medicine and cosmetics companies to survive in the face of business competition. E-marketing is a marketing strategy that applies information technology to business development as a tool for marketing goods, services, or information through the internet. Furthermore, product variations can be implemented to differentiate products from competitors, including price, size, or raw materials, with the aim of increasing sales. E-marketing strategies and product variations influence consumer purchasing interest in HNI HPAI BC 1 Herbal Products, Palembang Branch, both partially and simultaneously (Baidowi, 2021).

Based on this phenomenon, this study was conducted to analyze in-depth the business strategies implemented by traditional Balinese herbal companies in building competitive advantage. This study is important because there is little research that combines the RBV and VRIO perspectives with the context of the local culture-based traditional herbal industry. Furthermore, the increasing trend of back to nature and wellness lifestyles makes this topic relevant for the development of MSMEs, creative industry policies, and strengthening regional competitiveness. Using a qualitative phenomenological approach, this study seeks to describe the real-life experiences of business actors in managing resources, facing challenges, and designing strategies to maintain competitiveness in local and global markets.

METHODOLOGY

This research was conducted at three traditional Balinese herbal companies: CV Nadis Herbal, PT Varash Indonesia Jaya, and CV Padma Medikal Husada. These companies were selected purposively based on specific criteria: they must produce herbal medicines or cosmetics based on local Balinese raw materials, have a functional organizational structure, apply traditional knowledge in their production processes, and actively operate in the regional market. The study subjects consisted of eleven informants representing key company functions: personnel in charge, operational management, marketing, finance, and human resources. Informants were selected based on their capacity to provide in-depth information related to company strategy. This study adhered to the principle of data saturation as recommended by Creswell & John W (2018), which states that the data collection process is stopped when the information obtained becomes repetitive and no new findings are obtained.

Research data was obtained through three main techniques: observation, semi-structured interviews, and documentation. Observations were conducted directly at the company sites to understand operational activities, raw material processing, product quality standards, and daily work practices that reflect the company's internal strategy. Semi-structured interviews were used to gain in-depth perspectives on business strategy, company resources, core capabilities, and informants' views on competitive advantage orientation. This interview technique provided the researcher with the flexibility to tailor questions to the context of the informants' responses. Meanwhile, documentation was used to supplement field information through photographs of production processes, organizational structures, certification documents, product catalogs, and other company archives. The combination of these three techniques ensured that the data obtained was triangulated and had strong validity.

The primary research instrument was the researcher herself, as is customary in qualitative research. The researcher played a role in planning, collecting, analyzing, and interpreting the data. To support the data collection process, the researcher used a semi-structured interview guide based on the Resource-Based View theory (Barney, 1991) and the VRIO Framework (Wheelen et al., 2018). This interview guide was designed to maintain a consistent flow of discussion while allowing the researcher and informants space to explore the topic in greater depth. Additionally, field notes were used to record field observations, informants' non-verbal expressions, and social dynamics that emerged during the interview process.

Informants are individuals who act as sources of data and information. They provide information and insights relevant to the research topic through interviews. Qualitative research does not use a population because it begins with a specific case within a specific social situation. The results of the study will not be applied to the population but will be transferred elsewhere in social situations similar to the case being studied (Sugiyono, 2018).

In qualitative research, samples are referred to as participants, sources, and informants. Purposive sampling was used to determine the informants who would become the subjects of this study. Purposive sampling is a data source sampling technique based on specific considerations (Sugiyono, 2018). In this study, informants were selected as data sources who were deemed capable of providing relevant answers to the research problem formulation. The informants were the Person in Charge of a herbal medicine and cosmetics company, in the Finance, Human Resources, Operations, and Marketing Divisions.

Data analysis was conducted using Miles and Huberman's interactive model, which consists of data reduction, data presentation, and conclusion drawing. During the data reduction stage, all interview recordings were transcribed verbatim and selected to identify key information related to company strategy, resources, capabilities, and VRIO factors. The data were then grouped into relevant thematic categories. During the data presentation stage, themes and subthemes were structured into a coherent narrative so that the relationships between categories were clearly visible. Furthermore, conclusions were drawn through an iterative verification process, ensuring that the researcher's interpretations accurately reflected the empirical data. This approach was highly effective in understanding strategic patterns emerging from informants' experiences in the traditional herbal industry.

NVivo 15 Plus software was used for coding, categorizing themes, and mapping relationships between concepts. NVivo provides auto-coding capabilities that help accelerate the identification of thematic patterns in large and complex data sets. Additionally, Microsoft Word 2021 was used to compile transcripts and analysis documents, while Microsoft Excel 2021 assisted in organizing informant data and documenting the research process. This combination of tools allows for systematic analysis and replication by other researchers.

This research is based on the assumption that traditional herbal companies in Bali possess unique, difficult-to-imitate resources, such as local raw materials, inherited knowledge, and cultural identity inherent in their products. This assumption is supported by the Resource-Based View theory (Barney, 2001), which asserts that competitive advantage stems from effectively managed unique resources. Furthermore, the VRIO Framework is used to assess whether these resources are valuable, rare, difficult to imitate, and well-organized. With this theoretical foundation, this research can comprehensively assess how Balinese herbal companies formulate strategies to survive and thrive in a competitive industry.

RESULTS AND DISCUSSION

Results

Company Strategy

The strategy of this traditional Balinese herbal company demonstrates a combination of complementary financial, operational, human resource, and marketing approaches to maintain business sustainability amidst increasingly dynamic industry competition. In terms of finance, Nadis Herbal prioritizes cash flow management by limiting payment terms to maintain working capital, as emphasized by an informant: "We set a one-month payment deadline" (I2-Nadis). The company also adjusts labor costs in line with rising production costs: "Our production costs are increasing... we take employee performance into account" (I4-Nadis). Meanwhile, PT Varash Indonesia Jaya focuses on cost efficiency by producing internal needs such as dishwashing liquid and hand wash: "We make Sunlight and hand wash ourselves... for internal use only" (I7-Varash), and implements a monthly budget system that must be approved by the owner.

On the operational side, Padma Medikal Husada stands out through product diversification and the use of technologies such as dehydrators and evaporators to increase product durability: "If it's just dried in the sun... it'll get moldy in six months... that's why we use a dehydrator, an evaporator, and even ultraviolet light" (I11-Padma). Nadis Herbal, despite its micro-scale, upholds strict BPOM SOPs in its semi-manual process: "We have machines for mixing, but filling is still manual... we follow BPOM SOPs" (I1; I3-Nadis). PT Varash Indonesia Jaya adopts a multi-layered quality control system from raw materials to finished products: "Raw materials are checked by QC.. during processing there's an IPC... the finished product is checked again" (I6-Varash).

In terms of human resources, Nadis Herbal provides regular training based on quizzes and evaluations: "periodic training... quizzes and questions" (I4-Nadis), and employs many PKK women and elderly workers with adjusted tasks as a form of community empowerment. Padma implemented technical training from the outset to ensure understanding of ingredients and documentation: "From scratch... we teach them... right up to documentation for each room" (I11-Padma). Varash established a structured HR system with around ten training sessions per year in accordance with BPOM standards: "There must be training on sanitation, hygiene, and CPOTB... it's scheduled every year" (I9-Varash).

In its marketing strategy, Nadis Herbal combines social media, a website, a marketplace, and experiential marketing such as Herbal Walks and Jamu Class, which have proven effective in attracting tourists: "Foreigners see social media and come to our store" (I3-Nadis). Padma leverages marketplaces, a network of pharmacies, and educational content, including live TikTok sessions: "LIVE on TikTok really promotes our product" (I11-Padma). Varash positions itself as a professional manufacturer targeting a specific market, strengthening its image through its website and digital channels: "We direct our promotions to the website... because we're looking for a specific market" (I6-Varash).

Overall, the identified corporate strategies indicate that the three companies developed adaptive management patterns, prioritized quality, and utilized technology and market networks to support competitive advantage in the Balinese traditional herbal industry.

VRIO Analysis

In the valuable dimension, the three traditional Balinese herbal companies demonstrated resources and capabilities that truly added value to the company and the market. Padma Medikal Husada combines technology, product innovation, and social networks to address the needs of the herbal market, for example by utilizing production machines and artificial intelligence in marketing: "We use production machines... we also use AI to create content... affiliate marketing is basically technology" (I11-Padma). The value of Padma's products became even more apparent during the Covid-19 pandemic, when demand for herbal products increased and the company even ran out of raw materials: "Our sales were high during Covid... we even ran out of raw materials... there were also orders from the government" (I11-Padma). Nadis Herbal stands out through its truly natural and environmentally friendly products, positioned as part of green production and sustainability: "They are truly all natural products... they also have green production and sustainability" (I1-Nadis). This value is reinforced by the high consumer interest in natural cosmetics: "Consumer demand... is very high... because our difference is that we use 100% pure natural ingredients" (I3-Nadis). PT Varash Indonesia Jaya demonstrates this value through its vision of adding value to herbal products and natural-based cosmetics: "We want to add value to the products we previously market... to become a traditional medicine and cosmetics company based on natural ingredients" (I6-Varash), supported by a broad portfolio of traditional medicine and cosmetics products for various health and care needs.

The rare dimension is evident in the scarcity of the company's position, products, and brand image within the Balinese herbal industry. For Varash, this scarcity is evident in the small number of traditional medicine and cosmetics factories in Bali, resulting in minimal competition from similar factories: "There are still few in Bali, there are minimal competitors... traditional medicine and cosmetics factories" (I10-Varash). Varash's identity is also firmly established as a traditional medicine producer, so the idea of producing non-herbal cosmetics is perceived as "strange" by the market (I6-Varash). Padma Medikal Husada has a rarity through its therapeutic herbal decoction packages with standardized ingredient compositions per consumption cycle: "for the stomach, there is Antasima... we have measured, this is how many grams, this root is how many grams... one pack is for 8 days" (I11-Padma), supported by its reputation as an organic product that has been standardized by BPOM and HACCP: "they know that we are standardized by BPOM, standardized by HACCP" (I11-Padma). Nadis Herbal displays rarity through its formulation without preservatives and without any chemicals at all: "the unique thing... we make products... without preservatives... without using any chemicals" (I1-Nadis), product variants that competitors do not yet have, such as lip balm made from honey wax: "lip balm... made from honey wax... other brands do not have this product" (I3-Nadis), and packaging with patented leaf and flower illustrations as a visual signature (I3-Nadis).

In the inimitable dimension, all three companies have elements that are difficult to imitate because they relate to standards, traditions, assets, and organizational culture. Padma Medikal Husada operates a factory with HACCP standards that require stainless steel equipment and a strict documentation system: "if it's HACCP, it means the standards are international... we have everything stainless steel" (I11-Padma). The brand identity, which is based on the Padma symbol as a sacred flower, also provides a depth of meaning that is not easily replicated: "Padma is a tunjung... a sacred flower... we want to build awareness... this company has a sacred mission" (I11-Padma). Nadis Herbal relies on the foundation of Ayurvedic formulations, which have been a strong characteristic from the beginning: "the basics of the formulations here are all based on Ayurveda" (I1-Nadis), reinforced by the ownership of its own plantation that supplies most of the raw materials: "we have a plantation... 60-70% of our production is sourced from our plantation" (I3-Nadis). The involvement of PKK mothers who are traditionally accustomed to making boreh and body scrubs also creates tacit knowledge that is difficult to transfer instantly: "PKK mothers... before working they were already able to make boreh" (I4-Nadis). At Varash, the hard-to-imitate advantage arises from an adaptive organizational culture with a majority of young human resources: "the average age... is 25 to 30 years quite adaptive to changes" (I6-Varash), as well as a managerial mechanism where every procurement, no matter how small, must be known to the owner: "every time there is a procurement the owner must know" (I7-Varash), reflecting a very specific control style in the company structure.

The organizational dimension shows that all three companies have structures and systems that enable them to utilize valuable, rare, and inimitable resources effectively. Padma Medikal Husada implements clear work and holiday schedules to ensure smooth production: "If you want to take a day off, you have to talk to us the day or two before... so we can arrange the shifts" (I11-Padma), and replaces some manual work with machines to ensure production continues even when the workforce is not full: "Now there are replacement machines... so we can still produce even when the workforce is not full" (I11-Padma). Morning briefings and regular training maintain discipline regarding SOPs (I11-Padma). Nadis Herbal has a position structure that differentiates production and control functions and implements SOPs in accordance with BPOM regulations: "There is a position structure for production or control... implementing the SOPs required by BPOM" (I3-Nadis). The employee selection and training process is carried out through a rule understanding test and a trial period before permanent

placement: "After that, they work, and we give them questions again... to see how well they understand the rules" (I4-Nadis). PT Varash Indonesia Jaya has a more complex organizational structure with several departments and business units, supported by BPOM-compliant factory facilities: "There are several units... there are five to six departments in the factory... one way we can achieve this is by building a factory facility that adheres to BPOM standards" (I6-Varash). Training sessions held approximately ten times per year, for example on sanitation, hygiene, and Good Manufacturing Practices (GMP), demonstrate the organization's readiness to maintain standards and support change: "We have approximately 10 training sessions... every year" (I9-Varash).

All these findings indicate that the three companies are well-organized to exploit their superior resources and capabilities.

Competitive Advantage

The product excellence of traditional Balinese herbal companies is primarily evident in the quality of their raw materials, unique formulations, and a variety of preparations that make them convenient for consumers. Nadis Herbal stands out through its full commitment to natural ingredients without any added chemicals: "We make products... without preservatives... without using any chemicals at all" (I1-Nadis). Nadis' products target a consumer segment that is highly concerned with nature and a natural lifestyle, strengthened by a local supply chain that collaborates with farmers throughout Bali, including a thorough sorting, drying, and quality control process for raw materials: "We sort carefully... dry... because good products... are based on quality raw materials" (I3-Nadis). Product differentiation is also evident in unique formulations such as a wax-based lip balm not widely available from competitors, and a range of Sidhi Taru massage oils and massage oils that are bestsellers in the spa and tourist segments. Padma Medikal Husada excels in its comprehensive herbal health product line and focuses on treatments, not cosmetics. The company produces various oils, functional teas, boiled herbal medicine, fresh herbal medicine, and balms for various health needs (I11-Padma). During the Covid-19 pandemic, Padma's product strength was reflected in the surge in demand and the successful release of UTE/Urip Temu products as immune system boosters: "during Covid... there was a new UTE/Urip Temu product... it sold really well" (I11-Padma). Quality standards are strengthened by the implementation of HACCP and stainless steel facilities that meet international standards: "if it has HACCP, it means the standard is already international standard" (I11-Padma). PT Varash Indonesia Jaya demonstrates product excellence through the completeness of herbal-based dosage forms and consistency. Varash produces traditional medicines (external and internal liquids, capsules, powders) and cosmetics with a passion for utilizing traditional ingredients (I6-Varash). One of its signature products is a classic oil with spices in a bottle that offers a unique user experience: "The product is a classic product, it has spices in the oil... if you use it as a body rub... it's definitely delicious and can be addictive" (I8-Varash). The herbal ingredients, mostly sourced from Bali, reinforce the product's image as a local Balinese herbal remedy.

The market advantage of this traditional Balinese herbal company stems from its distinct niche position and clear segmentation. Nadis Herbal positions itself as a market for international tourists and environmentally conscious consumers; informants stated that approximately "70% of the market is foreign tourists" (I3-Nadis). This advantage is supported by the product's pure and natural image: "Consumer demand... is very high... because our difference is our pure, 100% natural ingredients" (I3-Nadis). Nadis reaches the market through workshops, partnerships with spas and hotels, and regular exports to countries such as Estonia, Thailand, Singapore, Malaysia, and Germany (I5-Nadis), while also serving domestic clients in areas like Lombok. Padma Medikal Husada holds a strong market position in the clinical and consumer health segments seeking Usadha Bali-based herbal remedies. Market segmentation combines

online channels through marketplaces with offline channels through pharmacies, drugstores, and the company's own medical practices: "If online... use marketplaces... if offline, it's pharmacies, drugstores, and services... because we also have medical practices" (I11-Padma). Social media helps reach consumers outside Bali, while the pandemic experience shows that Padma is strategically positioned as demand for immune-boosting herbs increases and the company receives large orders, including from the government (I11-Padma). PT Varash Indonesia Jaya builds market advantages through its industrial structure and segmentation as a Bali-based herbal-cosmetics OEM factory. Regionally, the number of similar factories is still limited: "in Bali, there are still few, there are minimal competitors... traditional medicine and cosmetics factories" (I10-Varash), allowing Varash to enjoy a key player position. The Varash brand is well-known as a traditional medicine producer (I6-Varash), supported by the presence of plantations and access to local raw materials in Bali (I6; I8-Varash). Thus, Nadis excels in the tourist and natural consumer segment, Padma in the clinical-herbal medicine segment, and Varash in the OEM factory segment with a Balinese herbal base in a market with limited competitors.

Discussion

This study aims to explain how the strategies of traditional Balinese herbal companies create sustainable competitive advantage through the VRIO dimensions from a Resource-Based View (RBV) perspective. The analysis of Nadis Herbal, Padma Medikal Husada, and PT Varash Indonesia Jaya shows that the combination of natural resources, traditional knowledge, operational capabilities, and strengthening socio-cultural dimensions creates valuable, rare, inimitable resources, supported by organizations capable of effectively exploiting them. This pattern aligns with findings in tourism villages and the blue economy sector, where VRIN resources, particularly intangible ones such as community support, innovation, and local empowerment, are the primary drivers of competitive advantage and regional sustainability (Iriani et al., 2025; Iriani et al., 2024; Rianawati et al., 2024).

From a value perspective, the strategies of these three companies are proven to create economic, social, cultural, and environmental value relevant to global herbal market trends. Nadis stands out through its commitment to natural ingredients without chemical additives, partnerships with local farmers, and emphasis on green production, which aligns with findings that Asian and European consumers are increasingly choosing herbal products and natural cosmetics due to safety, authenticity, and sustainability (Bhadauriya et al., 2021; Sharma et al., 2024). Padma develops a standardized and easy-to-use herbal health product line, while Varash combines traditional medicine and natural-based cosmetics with a larger production capacity. This value creation model aligns with research in the herbal and traditional beverage sector, which shows that differentiation in flavor, color, and innovative packaging can increase perceived value and consumer acceptance, as well as strengthen the village economy (Rusti et al., 2024; Yulindra et al., 2023). At the strategic level, these results support studies on Indonesian herbal MSMEs, which demonstrate that innovation capability and supply chain efficiency are key determinants of product positioning and sustainable competitive advantage.

The rare dimension is reflected in the combination of Balinese local identity, formulation, and specific market positioning. Nadis differentiates itself with its chemical-free formulation, honey-based lip balm variants, and a natural product image with a Balinese feel, which has not been widely imitated by competitors. Padma offers therapeutic herbal decoction packages with standardized ingredient dosages and a reputation for organic products, backed by certification and herbal medicine practices. Varash, on the other hand, operates as a traditional medicine and cosmetics manufacturer in Bali with relatively limited direct competitors, thus securing a strategic position within the herbal and herbal medicine industry. This uniqueness parallels findings in the herbal and Ayurvedic FMCG sector, where brands like Patanjali and Himalaya

build preference through an image of purity, cultural value, and authenticity, which in turn strengthens consumer loyalty (Vibhor Paliwal, 2023; Vijayadharani et al., 2022). Thus, the company's resources are not only "valuable" but also "rare" within the context of the Balinese and national herbal market.

The inimitable dimension is primarily formed from traditional knowledge, local experience, and tacit knowledge inherent in human resources and communities. Nadis relies on a foundation of Ayurvedic formulations, extensive experience in herbal processing, and the involvement of local women who have been familiar with traditional practices such as making boreh and body scrubs from the start. Padma combines the heritage of Balinese Usadha knowledge with structured herbal medicine practices, while Varash develops an adaptive organizational culture with young, responsive human resources, including those in digitalization and modern marketing. This pattern is consistent with the finding that tacit knowledge is a VRIN resource that provides sustainable competitive advantage because it contributes to innovation, efficiency, and value creation, yet is difficult for competitors to copy (Liu & Yu, 2021; Osobajo & Bjeirmi, 2021; Ray et al., 2023; Tamzini, 2015). Other studies also show that organizational learning and knowledge sharing strengthen the relationship between tacit knowledge and competitive advantage, particularly in the service sector and knowledge-based industries (Kristanti, 2020). In the context of Balinese herbal companies, the uniqueness of the formulation, closeness to local wisdom, and practical experience developed over many years form tacit knowledge and social complexity that is difficult for other producers to replicate in the short term.

The organizational dimension is reflected in the extent to which a company is able to develop structures, systems, and processes to optimize its VRIN resources. All three companies demonstrated that operational, managerial, and learning capabilities play a critical role in translating resources into performance and competitiveness. Nadis and Padma rely on standard operating procedures (SOPs), multi-layered quality control, clear division of tasks, and regular training to ensure herbal product quality standards are maintained, even when facing demand dynamics such as during the pandemic. Varash, as a larger company, developed a multi-departmental structure, integrated digital-based HR systems, and implemented regular training programs to strengthen operational and adaptive capabilities. These findings align with numerous studies confirming that operational and managerial capabilities directly contribute to SME innovation and performance, with process and performance management practices being key drivers of innovation capacity within the RBV framework (Ali et al., 2019; Kamboj et al., 2015).

More broadly, studies on operational and dynamic capabilities show that a combination of manufacturing efficiency, networking, and digitalization improves firm performance, particularly in dynamic environments (Chahal et al., 2020; Singh et al., 2023; Syhachack et al., 2024). Strengthening green and relational capabilities through environmentally friendly product innovation and supplier collaboration has also been shown to enhance differentiation and performance sustainability (Andersén, 2021; Imran et al., 2019). In the context of Indonesian herbal medicine, research indicates that operational resilience, innovation, regulatory compliance, and the use of digital marketing are critical for the sustainability and revitalization of post-pandemic business models (Gumilang et al., 2023; Irawan et al., 2022; Kuswinarno et al., 2025; Rustam, 2022; Soesilowati et al., 2024). A similar pattern is reflected in the Balinese herbal companies studied, where digital marketing, strengthening distribution partnerships, and improving production processes are integral parts of their organizational strategies. On the market side, the competitive advantage of Balinese herbal companies is also supported by their alignment with consumer preferences, which are increasingly shifting toward natural, safe products with a strong cultural narrative. Cross-country studies show that young and

female consumers, in particular, exhibit a high preference for herbal cosmetics and treatments, motivated by health awareness and an ecological image (Bhadauriya et al., 2021; Sharma et al., 2024). Product experiences, such as taste, aroma, convenience, and packaging, have been shown to contribute to consumer value formation and satisfaction (Rusti et al., 2024; Yulindra et al., 2023). In the digital era, the influence of social media and influencers is also increasingly determining the perception and adoption of herbal products, as demonstrated by the finding that more than half of consumers switched from synthetic to herbal products due to influencer content (Alsamydai et al., 2020). The strategies of Nadis, Padma, and Varash, which utilize social media, consumer education, and direct experiences (workshops, healing practices, herbal tourism), align with this empirical evidence and strengthen the valuable and rare dimensions of their marketing capabilities.

Overall, the findings of this study are consistent with the RBV-VRIO literature in the tourism, tourism villages, and natural resource-based industries, which shows that sustainable competitive advantage depends not only on physical assets, but primarily on intangible resources such as traditional knowledge, social legitimacy, innovation, operational capabilities, and the organization's ability to manage transformation and digitalization (Ali et al., 2019; Iriani et al., 2025; Iriani et al., 2024; Osobajo & Bjeirmi, 2021). In the context of a traditional Balinese herbal company, the integration of unique local resources, traditional knowledge, and organizational modernization has been shown to create a configuration of resources and capabilities that meets VRIO criteria, thus theoretically and empirically justifying it as a source of sustainable competitive advantage.

CONCLUSION

This study aims to analyze how the strategies of traditional Balinese herbal companies Nadis Herbal, Padma Medikal Husada, and PT Varash Indonesia Jaya establish sustainable competitive advantage through the Resource-Based View (RBV) and VRIO frameworks. Based on thematic analysis of in-depth interviews and a synthesis of recent empirical studies, it can be concluded that all three companies have successfully utilized a configuration of resources and capabilities that are valuable, rare, inimitable, and well-organized, enabling them to maintain their competitiveness in the increasingly competitive herbal industry.

The valuable dimension is reflected in the use of natural ingredients, formulation innovation, strengthening the local supply chain, and ease of product use, which aligns with global consumer trends toward herbal and natural products. The rare dimension emerges through Balinese cultural identity, unique product variants, traditional formulations, and a market position not yet widely occupied by competitors. The inimitable dimension is formed from traditional knowledge, the tacit knowledge of the local workforce, a culturally based brand philosophy, and extensive experience in herbal processing. Meanwhile, the organizational dimension is evident in the implementation of SOPs, structured quality control, a digital HR system, and regular training that enable the companies to optimally exploit VRIN resources.

Overall, this configuration indicates that Balinese herbal companies leverage not only physical resources but also intangible assets such as traditional knowledge, cultural identity, social legitimacy, and operational capabilities as the foundation for sustainable competitive advantage. Thus, the research objective has been achieved: the strategies of Balinese traditional herbal companies can be comprehensively explained using the VRIO framework and proven to generate long-term, difficult-to-replicate advantages.

This study has several limitations that require consideration. First, the empirical data were obtained from three herbal companies in Bali, thus limiting the geographic coverage and sample size. This may introduce contextual bias, as Balinese cultural characteristics and unique herbal processing practices may not fully represent the national herbal industry. Second, this study used a qualitative approach through in-depth interviews, so the findings are interpretative and heavily influenced by the perspectives of the informants. Third, the study

focused on analyzing internal resources through VRIO and did not quantitatively test the causal relationship between company capabilities and market performance.

For further research, several research directions could be developed. First, a comparative study between Balinese herbal companies and other regions in Indonesia could provide a broader understanding of the variations in competitive strategies based on natural resources and traditional knowledge. Second, quantitative research using SEM or PLS can empirically test the influence of valuable, rare, inimitable, and organizational capabilities on company performance. Third, research can further explore the role of digitalization, environmental sustainability, and culture-based branding in shaping long-term competitive advantage in the herbal industry. Fourth, exploring collaboration models between herbal tourism villages, MSMEs, and the tourism sector could also be an important contribution, given the sector's strategic role in strengthening the local economy and preserving culture.

Considering these limitations, further research is expected to provide broader elaboration, stronger empirical validity, and deeper theoretical contributions to the literature on RBV, VRIO, and strategic management in the herbal and natural resource-based tourism sectors.

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