



# CO-BRANDING AND BRAND REPOSITIONING RAMAYANA SABAR SUBUR: CONSEQUENCES OF RETAIL ACQUISITION IN THE MIDST OF A PANDEMIC

By

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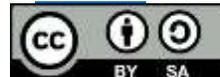
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## ABSTRACT

Amid the fluctuating Covid-19 pandemic, PT. Ramayana Lestari Sentosa (RALS) took over the Toserba Sabar Subur from PT. Subur Makmur Sentosa. Previously, experts never predicted that the acquisitions would occur in retail because people's purchasing power was so weak during a pandemic. However, a bold step was taken by RALS which opened several outlets of Ramayana Sabar Subur in Tangerang. This research was conducted to explore the managerial's point of view in calculating the benefits of the local brand of Sabar Subur and to explore the management strategy of RALS in creating a fresher image of Toserba Sabar Subur without causing ambiguity between Sabar Subur and Ramayana. This research was descriptive with a qualitative approach using a case study method. The researcher used in-depth interviews, questionnaires, and literature in collecting the data. The results show that Co-Branding and Brand Repositioning have been implemented by the management of Ramayana Sabar Subur through four stages: fact finding, planning decisions, communication-action, and evaluation, have a positive impact on the image of the new Sabar Subur. However, the sales profit was not as good as the company's image. This is due to two things: (1) Ramayana Sabar Subur's market share tends to be the lower middle class who are vulnerable during a pandemic; (2) a marketing strategy that is still conventional and does not yet have a qualified digital team.

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## 1. INTRODUCTION

The impact of COVID-19 pandemic has slowed down global economy as well as Indonesian economy. Despite the stagnancy, Fernsidy as cite in (Fitri, 2020) reveals that the intensity of merger and acquisition continues to grow until 2022. This is particularly the case for banking industry and financing industry. In the meantime, merger and acquisition in retail industry can hardly be identified as most of retail businesses are affected by Corona virus. Worse still, many of the retailers have gone bankrupt due to the plummeting trend of customers' purchasing power. Business Insider reveals that there are 27 retailers and restaurants, which have gone bankrupt in 2020. Despite the perceived financial difficulties, PT Ramayana Lestari Sentosa (RALS) was identified to open five new outlets in 2021. One of the acquire outlets was the one previously managed by Sabar Subur management, in Tangerang.

The brand Sabar Subur has been well-known for those who live in Tangerang. It was a pioneer of the modern retail business in Tangerang. This store, first established in 1992 and was being a prima donna for the customer who hunted goods with affordable prices. In the 2000s, Toserba Sabar Subur expanded its business with three outlets which located in in Pasar Anyar, Cikupa and Kotabumi. With the tagline "Tempat Belanja Hemat" (The Thrifty Shopping Place), this department store has captivated people's hearts. The brand of Sabar Subur was strong as a brand of modern local retail business in Tangerang.

However, the other competitors were also developed. Toserba Sabar Subur had to compete with national brand competitors which expanded its business in Tangerang such as Ramayana, Robinson, Matahari, and Borobudur. Finally, in 2019 only one outlet of Sabar Subur survived, therefore the management announced that this business was officially closed and could not operate again. In the last week of closing, the management gave a big discount to the customers. This closure suddenly became a conversation among the people of Tangerang. They did not waste the opportunity to hunt for the massive discounts offered besides they bid farewell to the department store that had accompanied them since childhood (About Tangerang).

Nevertheless, the popularity of Sabar-Subur has attracted PT Ramayana Lestari Sentosa (RALS) to acquire the shops. The acquisition in the midst of a pandemic was a bold move. In fact, the whole shops are taken over by them. These shops are located at Pasar Anyar, Kota Tangerang and Cikupa, Kabupaten Tangerang. RALS has definitely considered the contribution to its success.

The news of the re-opening of Sabar Subur was announced on social media, Facebook. At first, the management of RALS opened the outlet in Cikupa on May 6, 2020. Unfortunately, it was forcibly closed by the government because they were deemed to have violated the *PSBB* (Large-Scale Social Restrictions). Then RALS opened the outlet at Pasar Anyar on February 27, 2021, while the outlet in Cikupa re-opened on April 1, 2021.

Although Sabar Subur is predicted to be safe and able to survive in the midst of a pandemic, the decision to re-open this store must be risky. It is because people's purchasing power during the Covid-19 pandemic is getting weaker and the number of Covid-19 patients still increasing ([covid19.tangerangkota.go.id](https://covid19.tangerangkota.go.id)). Moreover, the government's policy was still inconsistent. The implementation of *PSBB* (Large Scale Social Movement) always changed all the time which caused the operational store was limited. Besides, the management of RALS has also experienced of unpleasant phase when several store temporarily closed. Due to the pandemic, RALS has closed 13 outlets. On April 2020, the 87 employees had to be laid off (PHK), as an impact of the closure of the outlet in Ramayana Depok. It shown that the handling of Covid-19 in Indonesia was hardly to be controlled. The economic stability in this sector was still uncertainty.

The management of RALS was also faced with several challenges such as recreating a new image, maintaining the loyal customer trust, and keep the price as affordable as its tagline "A Thrifty Shopping Place". Even though Ramayana has become a national brand, managing Sabar Subur will be a new homework for RALS to determine whether this brand will survive as a local brand or level up as national brand. The Covid-19 pandemic has also left a new challenge for retail business industries, "digital transaction". The retail needs to adjust the interaction service models using online application platforms. RALS needs to develop an online infrastructure to improve its services.

However, the decisions taken must be considered carefully, because it has an implications for management restructuring that affect the vision of the brand. In this case, rebranding was one of the solutions. Rebranding was taken by a company to show itself transforms into better. As cite in (Muzellec et al., 2003), it represents the company and shows a special identity that distinguishes it from other competitors. In fact, Sabar Subur has transformed into Ramayana Sabar Subur, but the researcher would like to explore the whole strategic in implement this new brand.

Several studies served as a reference in conducting this research was a study by (Yu et al., 2021) which entitled Exploring Young Consumers' Decision-Making for Luxury Co-Branding Combinations. His research findings reveal that the combination of brand, uniqueness, and price significantly influences consumers' desire for luxury goods. The combination of sportswear and notable brands makes people proud to wear and feel exclusively. The results show that notable brands need to consider retail companies that they will collaborate with Co-Branding. The collaboration of sportswear and premium casual clothes tends to be liked by many people. However, the notable brands will not be suitable if they are collaborated with clothing for a wide target market.

Another study which entitled Keeping It Real: Examining the Influence of Co-Branding Authenticity in Cause-Related Marketing by (Ilicic et al., 2019). The results show that the celebrity endorsement in making social responsibility increases perceptions of the collaborative brand, which, in turn, increases people's intention to buy products according to their needs. This means that a good co-branding is showing a form of corporate social responsibility represented by a celebrity. This is what strengthens the company's value in the eyes of consumers so that they are interested in buying the products offered.

While the research conducted by (Setiani et al., 2018) which entitle The Effect of New Identity, New Image, and Repositioning as a Process of Rebranding Toward Brand Loyalty, Brand Associations, Perceived Quality as Part of Brand Equity. This study shows a significant relationship between corporate rebranding with brand equity, new identity with brand association, new image with brand association, repositioning with brand association, new identity with perceived quality, new image with perceived quality, repositioning with brand loyalty, and identity. New with brand loyalty. However, there is no significant correlation between repositioning and perceived quality, as well as new image and brand loyalty.



Another study by (Sumiyati et al., 2019) with the title Public Relations Strategy in Rebranding Bekasi Square to Revo Town. Research shows that the Public Relations strategy in rebranding Bekasi Square to Revo Town is through four stages, namely repositioning, renaming, redesigning, and relaunching. The repositioning stage was carried out by strengthening the Revo Town brand as the only complete and largest textile shopping center in Bekasi. The renaming stage that was carried out was to change the name of Bekasi Square to Revo Town. The redesign stage is changing the Bekasi Square logo to Revo Town, which is more dominant using orange color which gives a warm and comfortable impression. In addition, changing the Revo Town tagline to simply a place for togetherness and family quality time. The Revo Town relaunching process was carried out by holding a press conference at the grand launching. In addition, the Marketing Communication division distributed press releases to the media during the grand launching activity.

This study seeks to explore the strategies that used by RALS in recreating new image and restructuring new management. Furthermore, the researcher also wants to dig the relationship of brand and marketing style during a pandemic. The launching retail companies during the pandemic were a phenomenon that did not study by previous researcher.

### Co-Branding

There are many definitions of brand and branding in the marketing literature, but all the idea agrees that a brand is a unique name that identifies a product and distinguishes it from competitors. The company's brand has a multidisciplinary and strategic scope and must be supported by a commitment and identity. In contrast to reputation, branding is a central concept in marketing, and has special importance to companies. Furthermore, (Machado, et al, 2012) revealed that the brand is formed on three pillars, that is:

1. Identity, which includes signs or signs that identify the brand (name, logo, slogan, identity combination) and the brand associated with the corporate's identity and its structure,
2. Object, which includes organizational activities and supporting marketing activities.
3. Marketing, which includes stakeholder brands based on diverse responses to the brand on a cognitive, affective, and behavioral level.

Specifically, a company's brand is defined as the visual, verbal, and behavioral expression of a company's unique business model. It means that management needs to consider strategically how the brand is visually acceptable, easy to understand, and reflects a corporate's identity.

Rebranding in a company shows something new. Muzellec and Lambkin, as cite in (Basu, 2006) categorized several factors which makes a company do the rebranding, such as the mergers and acquisitions, diversification and divestment, internationalization and localization, declining image, eroding market share, and reputation problems, as well as changes in the external environment.

In the case of mergers and acquisitions (between two companies) there are four options for rebranding. There are:

1. Single brand, using only one brand, usually from the acquirer;
2. Co-Brand, where the names of the acquirer and the acquiree are combined;
3. Flexible Brand, where both brands are stored and used selectively; and
4. New Brand, where the two previous brands are replaced by completely new brands.

Meanwhile (César Machado et al., 2012) divided it into 7 typologies:

1. One of the brand names and logos or using one of the brand names and brand logos;
2. One of the two brands' name and a new logo, which means choosing one of the two brands' names with a new logo;
3. New name and logo which is intended not to use the previous brand and choose to create a new name and logo;
4. Combination of the two brands' names and a new logo which means combining two existing brands plus a new logo;
5. Combination of the two brands' names and logos or combining two brands both names and logos without creating a new logo;
6. One of the two brands endorses the other with its name and logo, which means that each brand supports each other, both the name and the logo;
7. And the last one is two independent brands, or two brands still stand independent because they both have the same strong position.

Merging the Ramayana Sabar Subur brand is a marketing strategy that uses two brand names on goods or services as part of a strategic alliance. Known as a brand partnership, co-branding (or "cobranding") includes several different types of brand collaboration, usually involving the brands of at least two companies. Each brand in such a

strategic alliance contributes its own identity to create a unified brand with the help of a unique logo, brand identifier and color scheme.

Co-branding can be a very effective activation that encourages both brands to work together rather than act independently. It helps expand reach, awareness, and sales potential by capturing potential customers of each brand. Co-Branding strategy, according to (Kenton, 2020), is classified into four things:

1. Market penetration strategy is a conservative strategy that seeks to maintain market share and the existing brand names of two partnering or merging companies;
2. A global brand strategy that seeks to serve all customers with one existing global co-brand;
3. brand strengthening strategies as exemplified by the use of new brand names;
4. The brand extension strategy is the creation of a new co-brand name to be used only in new markets.

### **Brand Repositioning**

This is nothing but to strengthen or reposition the old brand with a new brand. Repositioning emphasizes a new position or meaning that has changed from an existing brand, by improving the product or service offered without changing the brand name. Repositioning in addition to the product is also carried out on the orientation of a company.

Basically, repositioning is the initial stage in the rebranding process, brand repositioning is an important process before renaming or a new naming policy by the company, redesign refers to the re-creation of the logo (can be a slight change or a complete change), and relaunching is an effort made by the company management in communicating the brand.

Finally, names and logos are generally considered as brand identities that refer to the products or services that a company offers. This is what can be interpreted as brand positioning. Furthermore, Kapferer (2008) explained that the management of brand identity cannot be separated from six aspects:

1. Personality;
2. Culture;
3. Self-image (all of which are related to the brand);
4. Physical;
5. Relationships; and
6. Reflection (which shapes the brand's outward appearance).

Physical and personality are manifestations of the corporation, while self-image and reflection are formed by customer perceptions which will later form brand image. It shows that the brand image relates to the formed brand, where consumers receive brand information either directly or indirectly, so that they will perceive the brand by themselves.

## **2. RESEARCH METHOD**

This research was descriptive with a qualitative approach. The method of this research was case studies which specifically analyze the phenomenon of acquisition a local brand amid pandemics. Therefore, rebranding was implemented to strengthen the company. The type of this case study was Intrinsic Case Study, with an interpretive paradigm. Qualitative research was conducted to obtain in-depth information on various aspects related to the acquisition and the process of rebranding by PT Ramayana Lestari Sentosa. The data collection in this study was carried out by conducting in-depth interviews with two resource persons who represented PT Ramayana Lestari Sentosa stakeholders, namely the Store Manager and Ramayana Supervisor Sabar Subur. While secondary data in the form of questionnaires were distributed to 120 visitors of Ramayana Sabar Subur, dominated by 86 women and 34 men. The number of samples was taken based on simple random sampling technique, and determined 5% of the average number of visitors on weekdays and holidays (weekends). This questionnaire was not processed statistically, but was used to explore the views of the respondents as a comparison and reinforcement of the statement of the informants.

In addition, literature in the form of journals, online news, and related articles was used to strengthen data analysis. In qualitative research, data analysis is carried out when data is collected, then the data can be reduced, in this case an attempt to conclude the data, then sorting the data into certain concept units, certain categories, and certain themes. The results of the data reduction are then reprocessed to make it look more complete, can be in the form of sketches, synopsis, matrices, and others. This is very necessary to facilitate the presentation and affirmation of conclusions. The process is not done once, but interacts back and forth. Only then are the data presented, and then concluded and verified.

## **3. RESULTS AND ANALYSIS**



The result of the interview shows that the brand is an invisible asset for retailers. Brand has a significant position in retail, and was one of a dominant factor in consumer decision making in buying. Basically, the management of the Ramayana Sabar Subur has taken several steps when decided to rebranding this store. The stages are fact finding, planning-decisions, communication-action, evaluation.

At the fact finding stage, it was discovered that the acquisition of Sabar Subur was not without reason, Sabar Subur in the Tangerang area had become an icon, because all of its outlets were closed, Ramayana finally took over by looking at the opportunities that exist in Tangerang, this is believed to be a good opportunity. This is because Sabar Subur is a local product that has been legendary since the 90s. Of course, Sabar Subur's long journey to continue to exist in the retail world is an extraordinary achievement, to be able to reach the lower middle class.

This statement is in line with the response of the public who claimed that the Sabar Subur Toserba is a brand that has been attached to the minds of the people of Tangerang City and its surroundings. As many as 94% of respondents know about the Sabar Subur Toserba and its sales locations.

The management's decision to do co-branding and not to do a total rebranding so that changing the name and logo to a new brand is part of the identification that has been done because both brands already have loyal customers. In this kind of Covid-19 condition, forming a new brand is difficult to accept. The reason is that government policies often change so that it has implications for the level of consumer visits.

Furthermore, in the planning decision stage, it was found that the management of Ramayana Sabar Subur has identified that:

1. Sabar Subur brand has strength in food products and household needs, while Ramayana brand has strength in fashion and lifestyle;
2. Sabar Subur and Ramayana's market share is the lower middle class, in contrast to other competitors such as Matahari department store whose market share has shifted to the upper middle class.

Both Sabar Subur and Ramayana don't just lose customers. Both of these brands have succeeded in influencing their consumers to decide to purchase at their outlets. So far, the implementation of co-branding has gone smoothly, because Sabar Subur is focused as a supermarket, while Ramayana functions as a fashion store. So they don't have any significant problems.

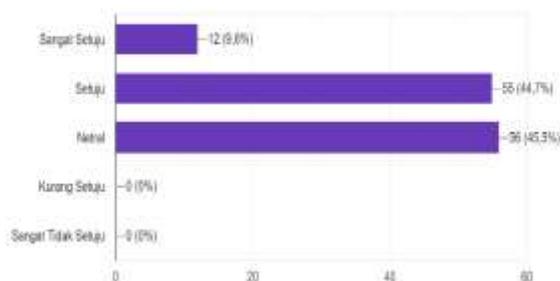
In accordance with Presidential Regulation Number 112 of 2007 concerning the Arrangement and Development of Traditional Markets, Shopping Centers, and Modern Stores, supermarkets are modern shopping places that sell various goods, especially food products and household products. Meanwhile, department stores are retail stores with a one-stop format that offer a variety of products, both clothing and non-clothing, from children to adults. The co-branding carried out by Ramayana Sabar Subur has implications for the products offered. Consumers will question what special products or new products are from the merger of these two brands. In addition, consumers are also looking for what products are maintained.

To maintain the relationships and customer satisfaction, Ramayana Sabar Subur focuses on functional benefits related to tangible products or products that can be felt directly by customers, in the form of :

1. Quality, in the form of products offered are goods with well-known brands that are well known to the public. Customers will get original goods, especially clothes. This is because Ramayana is a national brand that has collaborated with quality products.
2. Prices, related to the quality products offered, the prices set by management are still affordable for the lower middle class people. Likewise with the image of Sabar Subur which is famous for being cheap and complete, the prices of food and basic needs of the community are still adjusted to the prices of the old Sabar Subur Toserba.
3. The comfort, layout and interior of Sabar Subur have been significantly improved. Although the layout is not much different from the old Sabar Subur, the cleanliness is much better with the interior and ornaments typical of Ramayana. So that it becomes easy for people to find out where the goods and products they want to buy are located.

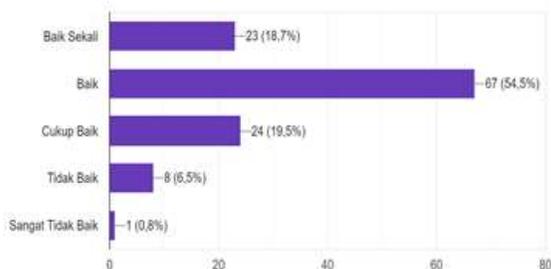
The one-stop concept which offered by Ramayana Sabar Subur is part of giving surprises to visitors. They expect the visitor feels happily to this concept. As well as the statement, the visitor felt that this merger is a new concept that reinforces each other's brand image. It can be seen based on the diagram below:

Fasilitas Ramayana Sabar Subur Lebih Baik  
 127 jawaban



As many as 67% of visitors stated that the facilities of Ramayana Sabar Subur are getting better. Thus, the image of Sabar Subur is lifted, as in the diagram below which states that 92.7% of the public said that this brand raised the image of Toserba Sabar Subur.

Bagaimana Pendapat Saudara tentang penggabungan Ramayana dan Sabar Subur  
 123 jawaban



The communication-action stage consists of several steps, namely repositioning, renaming, redesigning, and relaunching.

Brand repositioning is not limited to changing the name or logo of a product, but focuses on product development and increasing the professionalism of the workforce. Therefore, the management of Ramayana Sabar Subur has restructured its employees and employees by continuing to use the services of the previous employees and management of the Sabar Subur Toserba. This is done to form a competitive work culture and provide the best service to consumers.

“Management is entirely under Ramayana, considering that those who know the ins and outs of Sabar Subur are the employees and management of Sabar Subur, so we also invite them to join our team. Meanwhile, Sabar Subur employees also joined because basically we are still opening vacancies. The total that is incorporated from the management and employees of the old Sabar Subur is 20%. We also collaborate with the SMK in Tangerang City to carry out Field Work Practices for students” [Inf 1]

In the overall repositioning process, in addition to product and workforce development, innovation is also needed so that the brand is not only remembered but is able to drive sales. However, the management of Ramayana Sabar Subur is not in a hurry to implement digital marketing, because the decision lies with Ramayana's central management.

Based on the 2020 Ramayana Annual Report, Ramayana's central management has actually penetrated into digital platforms by expanding online business by collaborating with well-known e-commerce companies in Indonesia such as Blibli, JD.ID, Tokopedia, Lazada and Shopee. The contribution of online sales in 2020 was 1.5% of Ramayana's total sales, while in 2019 it only contributed 0.2%. The online sales graph has actually increased by 1.3% from sales in 2019. However, this is still not significant, so offline outlets are still a mainstay. Therefore, the management of Ramayana Sabar Subur still maintains conventional marketing by relying on banners, banners, and distributing brochures. This is still valid considering that the effects in the field are still the same or not yet significant. However, Ramayana Sabar Subur tries to collaborate with digital platforms as much as possible.



The management of Ramayana Sabar Subur is still trying to do digital marketing with its own policies. Employees and students who are carrying out field work practices are used as agents to promote store products. Although the employees and students of street vendors are not influencers or celebrities, their actions can help promote and sell. This is also done, so that the Ramayana Sabar Subur is not seen as conventional.

Next, the renaming step, there is no special naming or new name, because the names Ramayana and Sabar Subur are already known by the public. Sabar Subur's tagline in the form of "a frugal shopping place" is still being maintained. In the renaming process, the manager only strengthens the existing brand.



Likewise with the redesign step. Ramayana Sabar Subur management did not create a new logo. The Ramayana and Sabar Subur logos are preserved, and juxtaposed. However, this step does not cause ambiguity, it is even viewed positively by the community and gives a much better impression of Sabar Subur.

Based on the diagram above, it is known that 75% of visitors do not mind the two logos being side by side together.

The last step of the communication-action is relaunching. The communication pattern that is carried out also tends to be conventional by distributing brochures and pamphlets. The launch of Ramayana Sabar Subur was also announced on social media pages, but did not get a response from netizens. However, the data obtained revealed that the target of visitors at the time of the initial launch exceeded the target that had been set. Though the targeted visitors as many as 5000 people. Enthusiasm of the people with Subur Sabar again stretched. Visitors are not only loyal customers of Sabar Subur but also loyal customers of Ramayana. The strength of Ramayana Sabar Subur, which is able to attract mass interest, is allegedly due to word of mouth marketing and information circulating in the local Tangerang newspaper.

But unfortunately, when the PSBB and PPKM were implemented again, only 700-800 visitors per day, while on Saturday-Sunday it reached 1500-1600 people. Public enthusiasm occurs in the month of Ramadan where the total number of visitors is 5000 people per day and more than 5000 people during Eid al-Fitr.

The last stage is evaluation, this activity is routinely carried out every month. The management controls employee service, price stability, and fulfillment of goods and products. During a pandemic like this, it is very difficult to provide goods as usual. This is because suppliers also experience similar conditions, namely the erosion of labor and minimizing distribution costs.

The Covid constraint has become a stumbling block for retail businesses, especially Ramayana Sabar Subur, promotional costs are kept to a minimum so that Sabar Subur management must think hard to keep this business running, even with various challenges, especially obstacles in the form of government policies that must be prepared to close outlets if there is an increase in cases. Covid 19.

Stages	Description
<i>Fact Finding</i>	The reason for RALS to Co-brand Ramayana and SabarSubur is to see a good opportunity for the previous brand in Tangerang. SabarSubur was a local brand that has been legendary since the 90s.
<i>Planning Decisions</i>	(1) Brand of SabarSubur was strength in foods and household needs, while the Ramayana was strength in fashion and lifestyle; (2) The market share of SabarSubur and Ramayana is the lower middle class, so there is an equality of target buyers. In the end, SabarSubur was focused as a supermarket, while Ramayana

	<p>functioned as a fashion store.                  To maintain relationships and customer satisfaction, Ramayana SabarSubur's management focuses on functional benefits related to tangible products in the form of: (1) Quality, (2) Affordable prices, (3) Convenience.</p>
<b>Communication-Action</b>	
<i>Repositioning</i>	<p>The management of Ramayana SabarSubur has restructured its employees and continuing to hire the previous employees and management of the SabarSubur. It transforms to create a competitive work culture and provide the best service to consumers.                  The total 20% of the previous SabarSubur management and employees joined the Ramayana SabarSubur.                  In order to increase the intensity of work, the management also strengthens it by employing Vocational Interns.                  Ramayana's central management has also penetrated digital platforms by expanding online business by collaborating with well-known e-commerce in Indonesia such as Blibli, JD.ID, Tokopedia, Lazada and Shopee. The contribution of online sales in 2020 was 1.5% of Ramayana's total sales, while in 2019 it only contributed 0.2%. The online sales graph has increased by 1.3% from sales in 2019. However, this is still not significant.</p>
<i>Renaming</i>	<p>There is no special naming or rename the brand, because the brand of Ramayana and SabarSubur has already known. SabarSubur's tagline in the form of "a thrifty shopping place" is still being maintained. In the renaming process, the manager only strengthens the existing brand.</p>
<i>Redesigning</i>	<p>Ramayana SabarSubur management did not create a new logo. The Ramayana and SabarSubur logos are preserved, and juxtaposed. However, this step does not cause ambiguity; it is even seen as positive by the community and gives a much better impression of SabarSubur.</p>
<i>Relaunching</i>	<p>The communication pattern that is carried out also tends to be conventional by distributing brochures and pamphlets. The launch of Ramayana SabarSubur was also conveyed on social media pages, but did not get a response from netizens. However, the data obtained revealed that the target of visitors at the time of the initial launch exceeded the target that had been set. Though the targeted visitors as many as 5000 people. Enthusiasm of the people with SabarSubur again stretched. Visitors are not only loyal customers of SabarSubur but also loyal customers of Ramayana. The strength of Ramayana SabarSubur, which is able to attract mass interest, is allegedly due to word of mouth marketing and information circulating in the local Tangerang newspaper.</p>
<b>Evaluation</b>	
	<p>This evaluation is routinely carried out every month. The management controls employee service, price stability, and fulfillment of goods and products. During a pandemic like this, it is very difficult to provide goods as usual. This is because suppliers also experience similar conditions, namely the erosion of labor and minimizing distribution costs.</p>

Stacey as cite in (Pham & Do, 2021) revealed that the Federal Trade Commission has classified Mergers and Acquisitions into three categories such as horizontal, vertical and conglomerate. Horizontal mergers occur when one company merges with another company in the same industry. While vertical mergers occur when a company merges with another company that produces different goods or services. While a conglomerate merger occurs when a company is combined with other companies that are involved in business activities but are completely unrelated.

The management of Ramayana Sabar Subur has tried Co-Branding and Repositioning so that this store can continue to run and products can be sold according to target. But unfortunately the impact of this pandemic is extraordinary, conditions are still not able to return to normal. The management of Ramayana Sabar Subur admits that until now sales of Ramayana Sabar Subur are still far from the target, but the opportunity is still open because the current government policy has allowed malls to be opened 100% even though they have to follow the health protocol rules.



The Co-Branding and Repositioning strategies that have been carried out have not been balanced with a qualified digital marketing strategy so that sales can be realized perfectly. RALS still relies on outlets as a sales center, even though retail is currently supposed to take serious steps and open big funding in the digital sector. Like what Walmart did so that it was able to conquer Covid with a high purchase rate during a pandemic. Walmart has invested in various digital platforms and has mastered online media.

If you look at the benefits of PT. RALS in general, RALS's net profit increased annually in the first half of 2021, but this is still considered volatile.

#### 4. CONCLUSION

Based on the discussion that has been explained, Ramayana Sabar Subur Management carried out Co Branding and Repositioning through four stages, namely fact finding, planning decisions, communication-action, and evaluation. The results have positive implications for the new image of the Sabar Subur Department Store which has now changed to the Ramayana Sabar Subur.

Management's decision to implement functional benefits in the form of improving product quality, affordability of prices and customer convenience are facilities that are considered very good by visitors. However, the achievement of Ramayana Sabar Subur has not been directly proportional to the store's revenue and their target number of visitors. Based on the questionnaire recapitulation, the people of Tangerang welcomed the presence of Ramayana Sabar Subur but there were still many who had not been moved to visit the Ramayana Sabar Subur outlet as the main choice.

Another thing that makes it difficult is that the purchasing power of the middle to lower class is not high, due to the prolonged pandemic. In addition, the lack of information from digital platforms makes Ramayana Sabar Subur unable to sell its products to the fullest.

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