

# Branding Strategy of Kopi Kenangan Mantan, so It Becomes the First Unicorn F&B Company in Southeast Asia

Imam Suryono and Tania Natalia

*Universitas 17 Agustus 1945 Jakarta, Jl. Sunter Permai Raya, North Jakarta, Indonesia*

**Keywords:** Branding Strategy, Coffee Unicorn, NVivo.

**Abstract:** The objective of this research is to identify the branding strategies required by coffee business owners to expand their business overseas. The research draws on credible and relevant data sources, including online news, YouTube, and research articles from 2021 to 2023. The language used is clear, concise, and objective, with a formal register and precise word choice. The text adheres to conventional academic structure and formatting, with a logical flow of information and causal connections between statements. The text is free from grammatical errors, spelling mistakes, and punctuation errors. No additional aspects have been added to the content. The data is processed using NVivo 12 Plus software. There are four stages involved in data processing: data input, coding, visualization, and conclusion determination. To evaluate coding validity, a triangulation approach was used. The research has provided answers to the initial research questions. The coffee branding strategy has been successful in establishing a memorable coffee brand abroad, with outlets now open in five Southeast Asian countries. The branding strategy comprises of eight points: affordable pricing, leveraging social media, collaborating with artists, expanding the business, implementing the grab-and-go concept, innovating products, using unique product names, and maintaining high product and service quality. This research recommends that coffee business owners looking to enhance their brand reputation should adopt the aforementioned eight-point branding strategy used by Kopi Kenangan. This is very important because it can bring coffee to the level of Southeast Asia, this coffee even became the first unicorn F&B company in Southeast Asia.

## 1 INTRODUCTION

In 2023, Adel Andila Putri identified three coffee shops that received top brand awards. According to statistical data, Kenangan Coffee had the highest sales increase at 39.70 percent, making it the top brand. These statistics indicate that Kenangan Coffee, a local coffee, is highly sought after by the people of Indonesia. The menu offers a variety of flavours, but the former memorable coffee menu has become a staple at the coffee shop. It is not surprising that the popular coffee brand, Kopi Kenangan, has become a staple menu item due to its distinctive and unique taste that captivates the Indonesian palate. Currently, Kopi Kenangan has over 175 outlets in Indonesia, making it a favourite among Indonesians in 2023. As the top brand, it has surpassed the previously popular Putri coffee (Putri, 2023). Kopi Kenangan has successfully raised \$96 million in a Series C funding round, valuing the company at over \$1 billion. The funding round was led by Tybourne Capital

Management from Hong Kong, with participation from existing investors such as Horizons Ventures owned by Li Ka-shing and B Capital owned by Eduardo Saverin. Kopi Kenangan intends to use the new investment to expand its operations both domestically and overseas, with a particular focus on Southeast Asia (Wibisono, 2021).

Previous research has made several achievements related to the studied problems. According to Firmansyah (2022), the memorable coffee branding strategy occurs due to the emotional connection between brands and consumers, which can bind consumers to use the product for a long time. One brand that has successfully built an emotional connection with consumers is the Kopi Kenangan brand. Establishing trust and confidence in a brand can significantly impact consumer loyalty. Scelly et al. (2021) stated that Kopi Kenangan brand awareness began with little recognition, but eventually reached its peak, indicating the brand's success in development and competition.

The study differs from previous research in terms of the problem investigated and the resulting recommendations. The aim of the research is to develop strategies that coffee business owners can implement to expand their business overseas and appeal to foreign customers. In contrast, previous research only provided eight strategies for advancing the coffee business. This research conducts coding processes from various sources, combines them in one visualization model, and draws conclusions using the principle of triangulation. This research model is relatively new and has not been widely explored by researchers.

The aim of this study was to identify effective branding strategies for coffee businesses seeking to expand internationally. The research provides eight strategic points for branding coffee products, which can be used as a reference by coffee business owners to attract investment and expand their outlets. The purpose of this research is to explain and promote the point strategy employed by Kopi Kenangan to readers, and to provide information for aspiring coffee business owners to emulate the success of Kopi Kenangan.

The study suggests that coffee business owners seeking to enhance their reputation or brand can adopt the eight-point branding strategy employed by Kenangan coffee. This is significant as it could elevate Kenangan coffee to the status of a Southeast Asian leader, potentially making it the first unicorn F&B company in the region.

## 2 LITERATUR REVIEW

Brand is an identity that distinguishes a product from others. Branding is a communication activity that creates a character or identity to differentiate a product. A branding strategy is a tool that helps understand the brand and plan its communication to the audience. A well-developed brand strategy affects the entire brand and has a direct relationship with consumers and their emotions. This passage explains how a brand's non-physical attributes and benefits can be used to create a brand image, highlight unique selling points, and establish long-term goals and sustainability. To develop a strong branding strategy, it is important to define a brand's beliefs, promises to consumers, and personality through purpose, consistency, emotion, flexibility, employee engagement, loyalty, and competitive awareness. Unicorn is a company valued at US \$1 billion or Rp 14 trillion. The term 'unicorn' was first coined by venture capitalist and founder of Cowboy Ventures,

Aileen Lee, in 2013. The term is derived from Greek mythological animals that resemble horses with horns on their heads. It is now used to describe companies that have reached a valuation of US \$1 billion. Kopi Kenangan is a notable F&B company with a valuation exceeding US \$1 billion, earning it the nickname of the first unicorn of F&B companies (Fikriansyah, 2022).

## 3 METHODS

This study employed qualitative research methods through a systematic literature review approach. The literature reviewed was not limited to research articles but also included credible sources obtained online, such as YouTube, online news, research articles, and social media. The literature reviewed was not limited to research articles but also included credible sources obtained online, such as YouTube, online news, research articles, and social media. The text adheres to conventional structure, including common academic sections and consistent citation and footnote styles. The text is free from grammatical errors, spelling mistakes, and punctuation errors. The literature reviewed was not limited to research articles but also included credible sources obtained online, such as YouTube, online news, research articles, and social media. It is important to note that all data sources used were credible. The data sources were searched using relevant keywords that matched the research question. The language used throughout the text is clear, concise, and objective, with a formal register and precise word choice. The structure of the text is logical, with causal connections between statements and a clear flow of information. The reason for using this data is its easy accessibility on the internet (Hafidhah & Yandari, 2021). The selected data samples are from the years 2021 to 2023. The data processing was done using NVivo 12 Plus software, which was chosen for its ability to produce coding visualization images and user-friendly interface (Sitorus & Tambun, 2023). NVivo data processing involves four stages: data input, coding, visualization, and conclusion (Sitorus & Tambun, 2023). The first stage, data input uses two methods, namely internal data input and external data. Internal data is data that is inputted to NVivo without using an internet connection. This data is usually data that is already available on a laptop, such as a research article. While external data is data that the input process to NVivo uses an internet connection, the data input process uses the Ncapture for Nvivo

facility. Examples of external data from the internet such as youtube, online news, and various social media. The second stage is coding data in accordance with the answers to the research questions. Coding is a simple word or sentence that is the answer to a research question. At this stage, content analysis is carried out, which is the stage of understanding words or sentences in the research data (Tambun, 2021). Especially for the coding process for youtube data sources or social media sources in the form of videos, coding is done after there is a transcript of youtube content or video. The analysis was carried out by making transcripts, then the coding process was carried out (Salahudin et al., 2020). The third stage involves creating a visualization of the coding. Visualization coding is a collection of codes that form an image, which is interrelated with various data sources. This coding image is analyzed to draw research conclusions. The fourth stage involves determining the research conclusions. provide an

answer to the research question based on the existing codes. Coding is considered to be highly valid if it is confirmed by multiple data sources, at least three times. This principle measures coding validity using the triangulation method (Natow, 2020). Additionally, the coding is sorted from the most confirmed to the least confirmed. These codes serve as answers to research questions and conclusions.

#### 4 RESULTS AND DISCUSSION

The research yielded references from various sources, including 5 from YouTube, 15 from online news, and 8 from research articles. The coding process was conducted using NVivo 12 Plus software. At least eight valid and confirmed codings were identified in the data source studied at least three times. The resulting coding is presented in a visualization image.

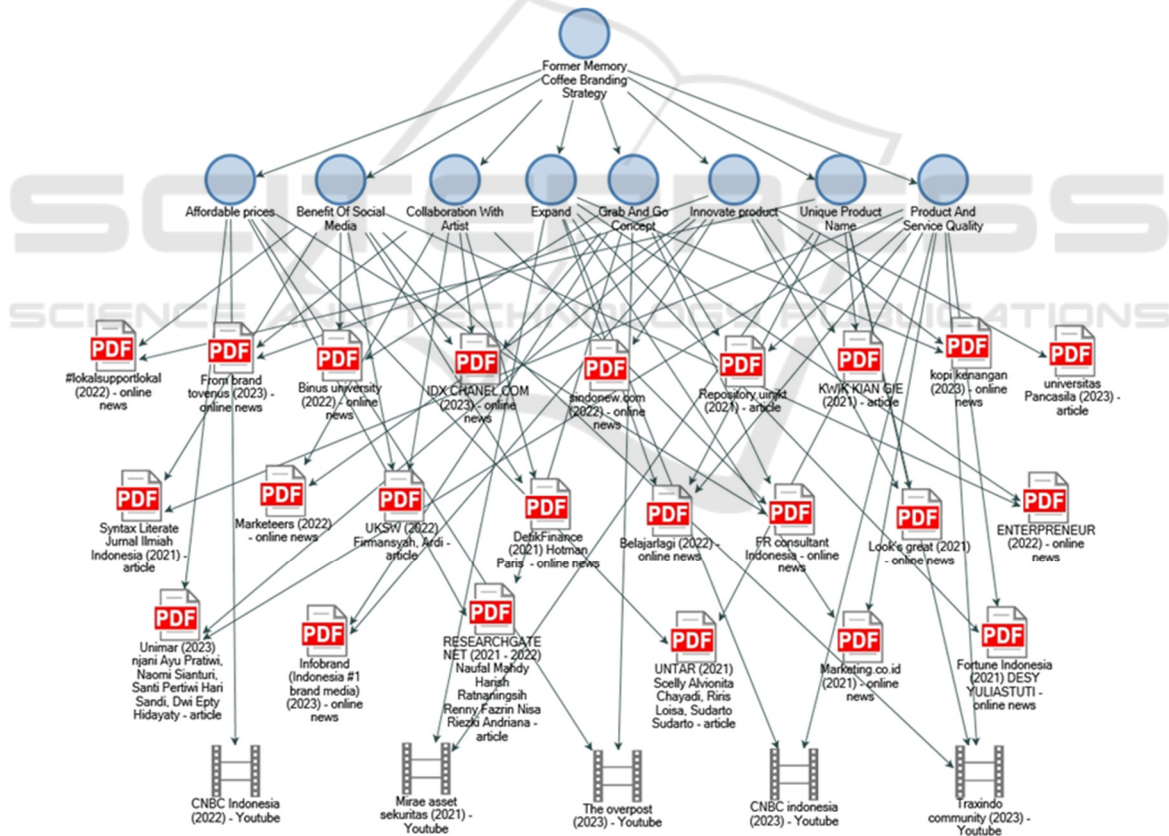


Figure 1: Image Visualization Coding.

Figure 1 contains the coding that answers a research question. The coding was generated through content analysis of various data using NVivo 12 Plus

software. The table below summarizes the intensity of each coding.

Table 1: Coding Recapitulation.

No.	Coding	Intensity	Reference
1	Affordable Prices	6	<ul style="list-style-type: none"> <li>● (CNBC, 2022)</li> <li>● (Anjani Ayu Pratiwi, Naomi Sianturi, Santi Pertiwi Hari Sandi, 2023)</li> <li>● (Naufal Mahdy Harish, Ratnaningsih, Renny Fazrin Nisa, 2022)</li> <li>● (Overpost, 2023)</li> <li>● (Scelly et al., 2021)</li> <li>● (Indonesia, 2023)</li> </ul>
2	Benefit Of Social Media	7	<ul style="list-style-type: none"> <li>● (Christian &amp; Kartawidjaja, 2021)</li> <li>● (Firmansyah, 2022)</li> <li>● (Shiella Nathalie Hutany, Aurelia Agatha, 2022)</li> <li>● (Damayanti, 2021)</li> <li>● (Widiarko, 2023)</li> <li>● (Community, 2023)</li> <li>● (Simamora, 2022)</li> </ul>
3	Collaboration With Artist	6	<ul style="list-style-type: none"> <li>● (Fadhil, 2023)</li> <li>● (Ermaningtiastuti, 2022)</li> <li>● (Firmansyah, 2022)</li> <li>● (Widiarko, 2023)</li> <li>● (Damayanti, 2021)</li> <li>● (Indonesia, 2023)</li> </ul>
4	Expand	7	<ul style="list-style-type: none"> <li>● (Sekuritas, 2021)</li> <li>● (Belajarlagi, 2022)</li> <li>● (CNBC, 2023)</li> <li>● (Fisamawati, 2021)</li> <li>● (Yuliasuti, 2021)</li> <li>● (Simamora, 2022)</li> <li>● (Kenangan, 2023)</li> </ul>
5	Grab And Go Concept	7	<ul style="list-style-type: none"> <li>● (Shiella Nathalie Hutany, Aurelia Agatha, 2022)</li> <li>● (Widiarko, 2023)</li> <li>● (Pratama, 2023)</li> <li>● (Naufal Mahdy Harish, Ratnaningsih, Renny Fazrin Nisa, 2022)</li> <li>● (Overpost, 2023)</li> <li>● (Indonesia, 2023)</li> <li>● (Setyawan, 2021)</li> </ul>

Table 1: Coding Recapitulation (cont.).

No.	Coding	Intensity	Reference
6	Innovate Product	9	<ul style="list-style-type: none"> <li>● (Fadhil, 2023)</li> <li>● (Ermaningtiastuti, 2022)</li> <li>● (Anjani Ayu Pratiwi, Naomi Sianturi, Santi Pertiwi Hari Sandi, 2023)</li> <li>● (Pratama, 2023)</li> <li>● (Muhammad, 2022)</li> <li>● (Anjelita, 2021)</li> <li>● (Setiawan, 2021)</li> <li>● (Kenangan, 2023)</li> <li>● (Ulya et al., 2023)</li> </ul>
7	Unique Product Name	4	<ul style="list-style-type: none"> <li>● (Sekuritas, 2021)</li> <li>● (Beljarlagi, 2022)</li> <li>● (Setiawan, 2021)</li> <li>● (Community, 2023)</li> </ul>
8	Product And Service Quality	9	<ul style="list-style-type: none"> <li>● (Christian &amp; Kartawidjaja, 2021)</li> <li>● (Anjani Ayu Pratiwi, Naomi Sianturi, Santi Pertiwi Hari Sandi, 2023)</li> <li>● (Setyawan, 2021)</li> <li>● (Beljarlagi, 2022)</li> <li>● (Scelly et al., 2021)</li> <li>● (CNBC, 2023)</li> <li>● (Fisamawati, 2021)</li> <li>● (Community, 2023)</li> <li>● (Yuliasuti, 2021)</li> </ul>

#### 4.1 Affordable Prices

Kopi Kenangan is a coffee brand that provides quality coffee at affordable prices. The company employs a pricing strategy that attracts many customers without compromising the taste and quality of local coffee. Kopi Kenangan adjusts its prices to suit the average income of Indonesian people. Despite the affordability, the company guarantees the use of high-quality raw materials. (Scelly et al., 2021)

#### 4.2 Benefit of Social Media

Kopi Kenangan Mantan utilises social media as a cost-effective promotional medium. The company uploads content on social media to enhance its image and brand, thereby increasing awareness of the Kopi Kenangan brand. (Cassy, 2022).

#### 4.3 Collaboration with Artist

Collaboration can greatly increase the exposure of Kenangan Coffee products, which can help to build brand awareness. This collaboration can take the form of introducing new and interesting beverages and merchandise, as well as partnering with brand ambassadors. (Widiarko, 2023).

#### 4.4 Expand

In order to better serve its customers and provide coffee enthusiasts with easy access to high-quality coffee products, Kopi Kenangan has expanded its operations to include outlets abroad. Additionally, the company has entered the fast-moving consumer goods (FMCG) sector by offering ready-to-drink packaged coffee products. It is worth noting that Kenangan Coffee is committed to maintaining the quality of its coffee for its customers and therefore does not offer franchising opportunities. (Sekuritas, 2021).

#### 4.5 Grab and Go Concept

Kopi Kenangan employs a grab-and-go concept to attract customers. This allows buyers to conveniently order through the application and pick up their coffee without the need to queue or visit the store. This allows buyers to conveniently order through the application and pick up their coffee without the need to queue or visit the store. This allows buyers to conveniently order through the application and pick up their coffee without the need to queue or visit the store. Additionally, customers can have their coffee delivered to their homes. (Widiarko, 2023).

#### 4.6 Innovate Product

Kopi Kenangan has made significant innovations to enhance the uniqueness of its products, enabling it to compete effectively in both domestic and international markets. These innovations include an expanded beverage menu and collaborations with Chiggo and Bread Stories to offer food products. Despite achieving Unicorn status, Kopi Kenangan remains committed to ongoing innovation to drive its business forward. Kopi Kenangan aims not only to become a unicorn but also to innovate continuously by releasing new products and expanding branches abroad. (Muhammad, 2022).

#### 4.7 Unique Product Name

Kopi Kenangan aims to create unique and memorable product names that resonate with consumers. This is achieved by incorporating local elements and utilizing differentiation strategies to stand out from competitors. The brand also uses nostalgic names to evoke fond memories and create a lasting impression. While this naming approach may seem unconventional, it has proven to be effective in attracting customers (Anjelita, 2021).

#### 4.8 Product and Service Quality

Despite its affordable price, Kenangan Coffee does not compromise on the quality of its coffee. They use high-quality materials in their coffee-making process and focus on ensuring the quality of each beverage variant. Kenangan Coffee also prioritises providing excellent service to its customers. Maintaining good service can enhance the company's image. Kenangan Academy was established to train staff to provide the best service to consumers. (Community, 2023).

## 5 CONCLUSIONS

The study has successfully answered the research questions posed at the beginning. Kenangan Coffee's branding strategy has been instrumental in its expansion overseas, with the ability to open outlets in five Southeast Asian countries. The eight key elements of the branding strategy include affordable pricing, leveraging social media, collaborating with artists, expanding operations, implementing a grab-and-go concept, innovating products, using unique product names, and maintaining high product and service quality. The study suggests that coffee business owners seeking to enhance their reputation or brand can adopt the eight-point branding strategy employed by Kenangan coffee. This is significant as it could elevate Kenangan coffee to the status of a Southeast Asian leader and potentially make it the first unicorn F&B company in the region. It is recommended that future researchers conduct further research on hedonistic shopping motives as a moderator of branding strategies and innovations in Kopi Kenangan Mantan.

## REFERENCES

- Anjani Ayu Pratiwi, Naomi Sianturi, Santi Pertiwi Hari Sandi, D. E. H. (2023). *Strategi Marketing Public Relations Kopi Kenangan dalam Membangun Brand Awareness*. 2, 11. <https://doi.org/10.24912/pr.v5i1.10112>
- Anjelita, R. (2021). *Strategi Marketing: Brand Kopi Kenangan*. <https://looksgreat.id/blog/strategi-marketing-brand-kopi-kenangan>
- Belajarlagi. (2022). *Strategi Kopi Kenangan Makin Siap Saingi Starbucks*. 2–4. <https://www.belajarlagi.id/case-study-marketing/strategi-kopi-kenangan-makin-siap-saingi-starbucks>
- Cassy. (2022). *Strategi Marketing Kopi Kenangan yang Sukses di Indonesia Fakta Unik tentang Kopi Kenangan*. <https://lokalsupportlokal.id/strategi-marketing-kopi-kenangan/>
- Christian, I., & Kartawidjaja, J. (2021). Analisis Perbandingan Persepsi Pelanggan Terhadap Bauran Pemasaran Kopi Janji Jiwa Dan Kopi Kenangan. *Syntax Literate; Jurnal Ilmiah Indonesia*, 6(7), 3269. <https://doi.org/10.36418/syntax-literate.v6i7.3653>
- CNBC. (2022). *CEO Kopi Kenangan Blak-blakan Soal Bakar Uang Bisnis Startup*. 2022. <https://www.youtube.com/watch?v=lvKUIFAMruI>
- CNBC. (2023). *Jurus Kopi Kenangan Rambah Pasar Minuman "Ready to Drink."* 2023. <https://www.youtube.com/watch?v=HqPyztHV8zs%0A%0A>

- Community, T. (2023). *Kopi Kenangan - Dari Cita Rasa dan Inovasi Hingga Menjadi F&B Unicorn Asia*. <https://www.youtube.com/watch?v=SQsa-c45hqI>
- Damayanti, A. (2021). *Trik S3 Marketing Drama Hotman Paris dan Kopi Kenangan*. <https://finance.detik.com/berita-ekonomi-bisnis/d-5684512/trik-s3-marketing-drama-hotman-paris-dan-kopi-kenangan>
- Didy, I. (2022). Strategi Branding: Arti, Elemen, Manfaat, Cara Melakukan, Contohnya. *Glinn App*. <https://glints.com/id/lowongan/strategi-branding/>
- Ermaningtiastuti, C. (2022). *Kopi Kenangan Incar Pasar Lebih Luas dengan Produk Siap Minum*. <https://www.marketeers.com/kopi-kenangan-hanya-untukmu-incar-pasar-lebih-luas-dengan-produk-siap-minum/>
- Fadhil. (2023). *Ungkap Strategi Marketing Brand Kopi Kenangan Dalam Negeri vs Luar Negeri*. <https://bithourproduction.com/blog/strategi-marketing-brand-kopi-kenangan/>
- Fikriansyah, I. (2022). Unicorn: Pengertian, Start Up Indonesia, Perbedaan Decacorn dan Hectocorn. *Unicorn: Pengertian, Start Up Indonesia, Perbedaan Decacorn Dan Hectocorn*, 1–3. <https://www.detik.com/jabar/bisnis/d-6235622/unicorn-pengertian-start-up-indonesia-perbedaan-decacorn-dan-hectocorn.%0A%0A>
- Firmansyah, A. (2022). *PENGARUH EMOTIONAL BRANDING TERHADAP LOYALITAS PELANGGAN (Studi Kasus Pelanggan Kopi Kenangan)*. 1, 27. <https://repository.uksw.edu/handle/123456789/28100>
- Fisawati. (2021). *Strategi Jitu Kopi Kenangan di Tengah Pandemi*. 3–5. <https://marketing.co.id/strategi-jitu-kopi-kenangan-di-tengah-pandemi/>
- Hafidhah, H., & Yandari, A. D. (2021). Training Penulisan Systematic Literature Review dengan Nvivo 12 Plus. *Madaniya*, 2(1), 60–69. <https://doi.org/10.53696/27214834.39>
- Indonesia, F. consultant. (2023). *Digital Marketing - Strategi Marketing Kopi Kenangan untuk Memperkuat Brand Kopi Kenangan*. <https://frconsultantindonesia.com/id/strategi-marketing-kopi-kenangan/>
- Kenangan, K. (2023). *FOKUS MENJADI PERUSAHAAN F & B BERKELANJUTAN DI TAHUN*.
- Muhammad, A. (2022). *Sandang Gelar Unicorn, Begini Strategi Kopi Kenangan Genjot Bisnis*. <https://ekbis.sindonews.com/read/659193/34/sandang-gelar-unicorn-begini-strategi-kopi-kenangan-genjot-bisnis-1642406497%0A%0A>
- Natow, R. S. (2020). The use of triangulation in qualitative studies employing elite interviews. *Qualitative Research*, 20(2), 160–173. <https://doi.org/https://doi.org/10.1177/146879411983007>
- Naufal Mahdy Harish, Ratnaningsih, Renny Fazrin Nisa, R. A. (2022). *Analisis Kopi Kenangan Dalam Memahami Perilaku Konsumen Indonesia*. July, 22. <https://www.researchgate.net/publication/362148924>
- Overpost, T. (2023). *Cara Kopi Kenangan jadi UNICORN F&B PERTAMA! | OVERCHAT with James Prananto*. <https://www.youtube.com/watch?v=BQm5wY6CXdQ%0A%0A>
- Pratama, A. (2023). *kenangan Semakin Inovatif di Tengah Sengitnya Kompetitor*. <https://infobrand.id/kembangkan-produk-gerai-baru-kopi-kenangan-semakin-inovatif-di-tengah-sengitnya-kompetitor.phtml>
- Putri, A. A. (2023). Top 3 Kedai Kopi Lokal Terpopuler 2023. *Data.Goodstats.Id*. <https://data.goodstats.id/statistic/adelandilaa/top-3-kedai-kopi-lokal-terpopuler-2023-cSpT3>
- Salahudin, S., Nurmandi, A., & Loilatu, M. J. (2020). How to Design Qualitative Research with NVivo 12 Plus for Local Government Corruption Issues in Indonesia? *Jurnal Studi Pemerintahan*. <https://doi.org/10.18196/jgp.113124>
- Scelly, A., Chayadi, R., & Loisa, S. (2021). Strategi Marketing Public Relations Kopi Kenangan dalam Membangun Brand Awareness. *Prologia*, 5(1), 175–183. <https://journal.untar.ac.id/index.php/prologia/article/view/10112>
- Sekuritas, M. asset. (2021). *Kopi Kenangan: Dari Indonesia ke Asia Tenggara | Strategi Bisnis Kopi Kenangan | Hidden Masters*. 2021. <https://www.youtube.com/watch?v=mZvVQK-8R7I>
- Setiawan, B. (2021). *Pengaruh citra merek dan promosi penjualan terhadap minat beli kembali kopi kenangan*. 1–13. <http://eprints.kwikkiangie.ac.id/3571/10/resume.pdf>
- Setyawan, M. A. (2021). *Strategi kopi kenangan dalam membangun loyalitas pelanggan*. 129. <https://repository.uinjkt.ac.id/dspace/handle/123456789/56471>
- Shiella Nathalie Hutany, Aurelia Agatha, D. E. C. (2022). *Strategi Marketing Kopi Kenangan*. <https://binus.ac.id/bandung/creativepreneurship/2022/04/10/strategi-marketing-kopi-kenangan/>
- Simamora, N. S. (2022). *Fantastis! Sepanjang 2022, Kopi Kenangan Tambah 299 Outlet Baru*. <https://entrepreneur.bisnis.com/read/20221206/263/1605923/fantastis-sepanjang-2022-kopi-kenangan-tambah-299-outlet-baru>
- Sitorus, R. R., & Tambun, S. (2023). Pelatihan riset kualitatif bidang akuntansi dengan perangkat lunak NVivo pada prodi magister akuntansi Universitas Pendidikan Ganesha. *Ruang Cendekia: Jurnal Pengabdian Kepada Masyarakat*, 2(1), 13–21.
- Tambun, S. (2021). Peningkatan Kemampuan Melakukan Riset Kualitatif dengan Menggunakan Software NVivo 12 Plus di LAN Pusat Pelatihan dan Pengembangan dan Kajian Desentralisasi dan Otonomi Daerah di Samarinda. *Jurnal Pemberdayaan Nusantara*, 1(2), 1–9. <http://journal.uta45jakarta.ac.id/index.php/JPN/article/view/5655>
- Ulya, H., Zulkifli, Z., & Derriawan, D. (2023). Strategi Citra Merek dalam Meningkatkan Kepuasan (Studi

- Empiris Pelanggan Kopi Kenangan Jakarta Selatan). *Ekobisman* ..., 7, 270–285. <https://journal.univpancasila.ac.id/index.php/ekobisman/article/view/5137%0Ahttps://journal.univpancasila.ac.id/index.php/ekobisman/article/download/5137/2379>
- Wibisono, A. (2021). Indonesian Coffee Chain Kopi Kenangan Becomes Unicorn With Plans For Southeast Asia Expansion. *Forbes*, 981258. <https://www.forbes.com/sites/ardianwibisono/2021/12/28/indonesian-coffee-chain-kopi-kenangan-becomes-unicorn-with-plans-for-southeast-asia-expansion/?sh=19bf981258ae>
- Widiarko, I. (2023). *Strategi Bisnis Kopi Kenangan , Salah Satunya Efektif Memanfaatkan Media Sosial*. <https://www.idxchannel.com/milenomic/strategi-bisnis-kopi-kenangan-salah-satunya-efektif-memanfaatkan-media-sosial>
- Yuliasuti, D. (2021). Empat Strategi Kopi Kenangan di Tengah Pandemi. *Frortuneidn*, September 2020. <https://www.fortuneidn.com/business/desy/empat-strategi-kopi-kenangan-di-tengah-pandemi>

