

BUSINESS DEVELOPMENT STRATEGY USING THE BUSINESS MODEL CANVAS APPROACH AT NH STUDIO IN SINJAI DISTRICT

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Abstract

This research aims to create a business development strategy by transforming the NH Studio business model in Sinjai Regency using the Business Model Canvas approach. The research method used is descriptive qualitative research using data collection methods through observation, in-depth interviews and documentation of a research object. Through interviews with stakeholders at NH Studio, conclusions were drawn based on several key aspects. The result of NH Studio's business development strategy is an increase in value in the nine elements of the Business Model Canvas resulting in new strategies ranging from Customer Segment to Cost Structure. Diversification of services is also recommended so that NH Studio is able to compete and overcome existing problems..

Keywords: Development Strategy, Business Model Canvas, Business Transformation Design.

INTRODUCTION

Creative economy is no longer just a term, but a concept that changes the paradigm of economic development in the modern era we live in. As a new form of economic value creation, the creative economy makes cultural diversity, creativity and innovation its main foundation. In the context of rapid change and globalization, the creative economy has emerged as a force capable of creating positive change, creating jobs and stimulating economic growth in unique and different ways. The creative economy is a concept for realizing sustainable economic development based on creativity. Utilization of resources that are not only renewable, but not even limited, namely ideas, thoughts, talents and creativity (Setyawan, 2021).

According to Humanities (2017), the creative economy has succeeded in strengthening the resilience of the national economy because it helps create jobs and is able to absorb workers who produce creative products. Kemenparekraf (2020) in Setyawan (2021) stated that the creative economy in Indonesia provides opportunities

and benefits to all parties who contribute to it. In Indonesia itself, the creative economy sector in 2019 contributed IDR. 1105 trillion to Indonesia's GDP or around 7.44% of the national economy and is projected to continue to increase. These data show that the potential for this creative economy is very large.

Description of creative economy business/company sub-sectors based on the results of the 2016 Economic Census Listing, which is dominant in only 3 sub-sectors, namely: culinary 67.66 percent, fashion 15.00 percent and crafts 14.56 percent. Meanwhile, other creative economy subsectors overall are only 2.77 percent (Sanjaya et al., 2020). The creative economy sub-sector in Indonesia is growing rapidly, not only in the culinary, fashion and craft sectors, one of which is the photography sub-sector which, due to the needs of the times, creative economy initiatives in the photography sub-sector are starting to attract the attention of many people. The Creative Economy Agency (2018) in (Mariana et al., 2021) stated that the photography business experiences an increase every year accompanied by an increase in the use of visual photography media.

In developing its business, NH Studio carries out several strategies as an effort to maintain the sustainability of its business, including building a brand, which is a process that involves creating, managing and strengthening the identity of a business in the minds of customers. Another strategy carried out is joining a community, this is done as strategic steps in expanding the network and reaching more customers. However, based on the data that has been described, it can be concluded that there is a problem that causes the number of customers to rise and fall. Therefore, a strategy is needed to solve existing problems. Using the Business Model Canvas is one way for NH Studio to get the right business strategy in its business development efforts.

The Business Model Canvas (BMC) is an important tool in marketing. BMC provides a comprehensive framework for understanding and analyzing business operations, including identifying customers, what to offer them, how to communicate, and how to generate revenue. Small businesses can use BMC to identify their strengths and business development opportunities (Fitri et al., 2023).

Osterwalder & Pigneur in (Mariana et al., 2021) stated that the Business Model Canvas (BMC) is a tool that can be used to implement various forms of control and monitoring of business operations to ensure that business actors understand the business. Osterwalder and Pigneur also explained that the canvas business model is a business model that provides a basis for business actors or strategists to communicate the value ideas embedded in the company.

The Business Model Canvas can be used systematically to understand, design and implement existing business models or create new business models. BMC consists of nine different interrelated elements and has been identified as an important key to creating a successful business model. These nine elements include Customer

Segments, Value Proposition, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partners, and Cost Structure.

The Business Model Canvas is the right method for formulating NH Studio's business strategy because with the BMC model the company can study how every aspect of its business is interconnected. Then, by analyzing each of these relationships, it is hoped that we can create better value than before through strategic decisions.

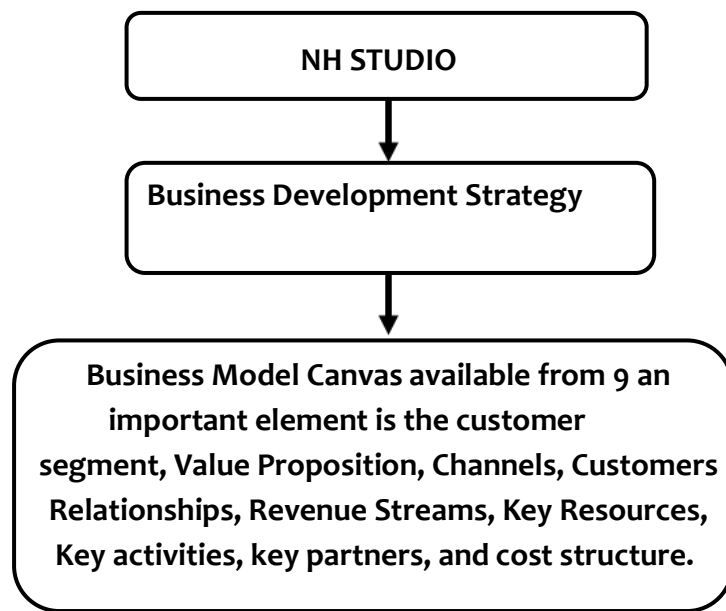
RESEARCH METHOD

The type of research used in this research is descriptive qualitative research. Qualitative descriptive is data in the form of words/spoken from the person or actor being studied which aims to describe something that is going on at the time of the study (Sanjaya et al., 2020). Qualitative research methods are research that aims to understand the phenomena experienced by research subjects in the form of behavior, perspectives, motivational actions and so on holistically by describing them in words, writing, language in a special natural context and with utilizing various natural methods (Eko Haryono, 2023).

A business development strategy is not just a response to changes in the market or the external environment, it is also a proactive effort to create new opportunities, improve efficiency, and achieve long-term goals. In other words, a business development strategy involves planning to guide a company to long-term success.

Proper business development is the key to a company's success in dealing with ever-changing market dynamics. A good strategy can provide a number of benefits, including increased revenue, brand strengthening, and business sustainability. The importance of a business development strategy lies in its ability to not only respond to change, but also lead and shape change in the business environment.

To be more precise, the position of the NH Studio business in Sinjai Regency, it is necessary to present a business development strategy analysis using a Business Model Canvas approach which is based on 9 important elements in it as a tool for future business development strategies.



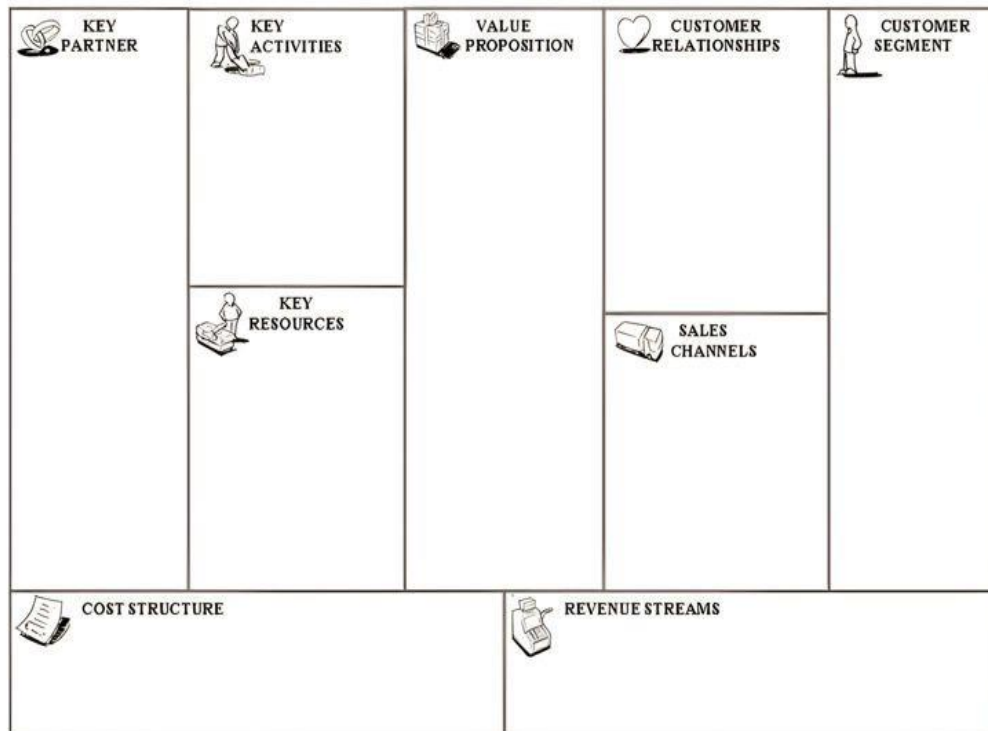
Pictures.1 Frame Of Mind

While the data processing techniques in this study using quantitative descriptive method. That is, the data collected is based on words and not numbers. This is done by analyzing the 9 components in the business Model Canvas, namely customer segments, value propositions, channels, customer relationships, key activities, key resources, key partners, revenue streams, and cost structures at NH Studio.

1. Qualitative analysis of Business Model Canvas (BMC)

This study begins by analyzing the current business model in NH Studio using Business Model Canvas (BMC). This analysis is used to analyze data by describing or describing the data that has been collected through the interview process with key informants and observations using nine component blocks of Business Model Canvas (BMC), namely:

Business Model Canvas



Pictures.2 Business Model Canvas
Adaptation of Osterwalder and Pigner 2017

RESULT AND DISCUSSION

1. Development of NH Studio before implementing the business model Canvas.

NH Studio began with an establishment based on careful business planning. At this stage, the development of creativity and technical expertise in the production of multimedia content is the main focus of NH Studio. During this period, they built a solid foundation in terms of reputation and expertise, which became an important foundation for the next steps.

In the initial effort to expand its reach, NH Studio uses an approach method in addition to building a business reputation, NH Studio also joins the community. NH Studio is actively involved in building networks and relationships with relevant industry players, such as marketing agencies and other production companies. This allows them to gain valuable insights into market trends and the needs of potential clients, which they then use to fine-tune production processes and improve the quality of their services. Although NH Studio has achieved a number of successes, it has faced significant challenges in adapting to the new business environment.

In the face of this challenge, it becomes a solution to use the Business Model Canvas as a tool that will help map and clarify NH Studio's business strategy. As a researcher, I am aware of the challenges faced by the owner so that it becomes a

solution to provide advice through the application of Business Model Canvas as a business development strategy in an effort to sustain a business.

2. Development of NH Studio after implementing the canvas business Model in an effort to develop the business.

In the digital age and globalization, the need to understand and design robust and flexible business models is increasingly important. Because of this, The Business Model Canvas has become a very valuable and relevant tool. The business model canvas is considered one of the best tools to help companies deal with rapid changes in the business environment. The purpose of this study is to understand how the development of NH Studio is supported by the application of Business Model Canvas as one of the tools in the development of business strategy. While data collection is done by observation and direct interviews.

The results showed that the application of the canvas business Model in NH Studio resulted in a positive impact. NH Studio managed to more clearly identify the most potential market segments and define more specific and attractive value propositions for their clients.

The results also showed that the canvas business Model helped NH Studio expand their ideas into previously unknown markets, also helping in improving their overall business performance more systematically and structured. By engaging established key elements, NH Studio can evaluate the suitability of their business strategy on an ongoing basis and build the confidence needed to continue to grow and compete in an increasingly competitive market.

Thus, these findings contribute in the understanding of how business development can be done through the application of Business Model Canvas. The practical application of this study makes recommendations for other companies that plan to adopt similar strategies, as well as suggestions to improve the efficiency of implementing the business Model Canvas in NH Studio.

The business Model canvas as a business model at NH Studio is provided by the owner's cousin by taking into account the situation at the time it was carried out by NH Studio to adjust to the new business environment so that it becomes a strong impetus to realize business development through the business Model canvas as a business model at NH Studio. With the aim to assist in designing, designing, developing a robust, innovative and adaptable business model to the rapidly changing business environment.

NH Studio has developed a canvas business Model in an effort to develop NH studio's business to be more positive and helpful and interact directly and indirectly with customers.

The results of this study will also be explained the results of research at NH Studio in Sinjai Regency. The findings are broken down into 9 blocks of the Business

Model Canvas (customer segments, value proposition, channels, customer relationships, key activities, key resources, key partners, revenue streams, and cost structure).

3. Application of Business Model Canvas in NH Studio.

A Customer Segment is a group of individuals or organizations that have characteristics, needs, or behaviors that make them potential targets for a product or service offered by a company. Customer segmentation NH Studio is a community that needs photography services at a low price but still has good quality. NH Studio targets customers covering all age groups and genders, from various locations such as cities and rural areas. The Studio addresses photography needs for families, weddings, birthdays and other professional purposes by offering services and packages that can be reached by all walks of life, with this NH Studio creates an inclusive and diverse environment where everyone feels welcome and valued. NH Studio ensures that everyone has the opportunity to capture beautiful memories in the form of professional images.

CONCLUSION

NH Studio has adopted an innovative strategy in their business development by joining in the community and brand building as their main focus. In an effort to overcome the existing problems, NH Studio uses the business model Canvas with several transformations in it. NH Studio's business model transformation design as a business development strategy is carried out while maintaining the business model of the 9 pre-existing elements, but the business model transformation is carried out by adding new strategies to the 9 elements, so that NH Studio can compete with similar businesses and can overcome the problems being faced.

In the effort of business development and long-term sustainability, researchers recommend a strategy of diversification of services/services through the rental of photographic equipment and the provision of photography workshops. With this diversification strategy, NH Studio can expand their service offerings, increase revenue, strengthen relationships with customers, and strengthen its position as a complete and trusted photography service provider.

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