

BUSINESS STRATEGY ANALYSIS AT PT. KAPITOL ERA MAS USING THE BUSINESS MODEL CANVAS AND SWOT METHOD APPROACHES (CASE STUDY: "COKLAT MIMPI" FRANCHISE BUSINESS UNIT)

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Abstract:

The rapid development of the modern lifestyle opens great opportunities in the culinary sector, which continues to grow, including in South Tangerang City. This study analyzes the business strategy of the "Coklat Mimpi" business unit, a culinary venture selling bread and chocolate drinks with a simple concept but targeting a broad market. The research uses a qualitative descriptive approach with a case study conducted over 94 working days, including observation, interviews, documentation, and literature review. The analysis is carried out using the Business Model Canvas (BMC) and SWOT analysis to identify strengths, weaknesses, opportunities, and threats. The results indicate that "Coklat Mimpi" excels in attracting working customers, but it also faces weaknesses, including unclear store theme design and the lack of a direct customer feedback channel. The business opportunities are quite significant due to a high number of visitors and close customer relationships, while the main threat comes from competition in the surrounding food business. In conclusion, "Coklat Mimpi" needs to optimize its strengths and opportunities and formulate strategies to overcome weaknesses and threats to sustain and develop the business sustainably.

Keywords: Business Strategy, Franchise, Business Model Canvas (BMC), SWOT Analysis, Coklat Mimpi, Business Strategy, Decision-Making

INTRODUCTION

In the modern era, people's needs and lifestyles are rapidly evolving, opening significant opportunities for entrepreneurs to start and develop businesses (Kotler & Keller, 2016). Business competition is becoming increasingly dynamic, pushing business actors to innovate continuously and have clear strategies to survive amid the waves of change (Porter, 1985). The culinary sector has become one of the fastest-growing fields, not only in Indonesia but also in various other countries, as food and beverages are basic needs as well as part of lifestyle (Richards, 2021).

According to the Ministry of Tourism and Creative Economy, the culinary industry in Indonesia contributes the largest share among the creative economy subsectors, with an average growth of 4.9% and a contribution of 38.5% to the GDP of the non-oil and gas processing industry (Kemenparekraf, 2023). Data from the Ministry of Communication and Informatics (2023) shows that in 2022, the food and beverage industry ranked among the top five sectors with the highest export value, reaching USD 48.61 billion. This growth is particularly noticeable in major cities such as Jakarta, Bandung, and Bogor, and has extended to surrounding areas like South Tangerang (Kominfo, 2023).

South Tangerang City, established as an autonomous region since 2008, has now developed into one of the economic growth centers around Jakarta (BPS Tangsel, 2023). Its strategic location



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enables culinary trends from big cities to quickly enter and be accepted by the community (Sari & Nugroho, 2020). This Opportunity is utilized by various business actors, including "Coklat Mimpi," a culinary brand founded in 2022 in the BSD City area. This business sells bread and chocolate drinks with a simple concept but targets a broad market segment.

Despite the wide market opportunities, "Coklat Mimpi" still faces significant challenges. The relatively young age of the business, limited number of outlets, minimal human resources, and the absence of a structured business strategy make it less competitive compared to more established competitors (Dess et al., 2020). The main challenge lies in the limited identification of its strengths, weaknesses, opportunities, and threats, resulting in suboptimal strategy formulation.

In such a situation, a comprehensive analysis is needed to map the business model and formulate appropriate strategies. The Business Model Canvas (BMC), which maps the nine key elements of a business, can help provide a complete overview of the business model (Osterwalder et al., 2009). When combined with SWOT analysis, these two approaches can identify internal and external factors affecting business performance and formulate strategic steps to enhance competitiveness (Gurel & Tat, 2017).

This study aims to formulate a business strategy for "Coklat Mimpi" through the integration of BMC and SWOT analysis, hoping to provide practical guidance to help the business attract more customers and strengthen its position in the South Tangerang culinary market.

Analysis. Analysis is a systematic process to understand a phenomenon, including internal and external conditions that influence the success of a business (Kamus Besar Bahasa Indonesia, 2022). In a business context, analysis plays an important role in identifying factors that support and hinder company operations (Sugiyono, 2011). By conducting a comprehensive analysis, business actors can make appropriate decisions in designing strategies and allocating resources efficiently.

Strategy. Business strategy is a long-term plan used by organizations to achieve specific goals and maintain competitiveness in the market (Ginting & Situmorang, 2008). In a dynamic business environment, effective strategies enable companies to adapt to changing trends and consumer needs (Chaniago, 2014). Porter (1985) emphasized the importance of strategy in creating competitive advantage through product differentiation, market focus, or cost leadership. In the highly competitive culinary sector, appropriate business strategies are key to business success.

Culinary Business. The culinary business is one of the fastest-growing sectors in Indonesia, driven by lifestyle changes and increasing public interest in creative food and beverages (Alma & Priansa, 2009). This industry is not only oriented toward fulfilling basic needs but also forms part of cultural identity and social trends (Misbach, 2017). Therefore, managing a culinary business requires a deep understanding of the market and product innovation to survive and grow.

Business Strategy in Culinary Enterprises. Business strategies in culinary ventures must consider consumer characteristics, business location, and intense competition dynamics (Joewono, 2012). A well-designed strategy concept can enhance the product's market value and customer experience (Solihin, 2012). Implementing strategies based on SWOT analysis and the Business Model Canvas helps business actors optimize internal strengths while leveraging existing market opportunities (Kotler & Keller, 2009).

SWOT Analysis. SWOT analysis is a strategic tool that helps business actors recognize their Strengths, Weaknesses, Opportunities, and Threats (Pearce & Robinson, 2013).

- Strengths are advantages that serve as the main assets of a business.
- Weaknesses are internal obstacles that need improvement.
- Opportunities include external factors that can be utilized for business development.



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- Threats are risks from the external environment that must be anticipated (Kotler & Keller, 2009).

In newly established culinary businesses, SWOT analysis can assist in identifying appropriate strategic steps to increase competitiveness and expand market share (Sholihin, 2014).

Business Model Canvas (BMC). The Business Model Canvas is a management strategy used to design business planning by considering the company's value, finances, infrastructure, products, and customers. The concept of the Business Model Canvas was first introduced by Alexander Osterwalder in 2005.

This business model has become one of the most popular business management strategies and is frequently studied in university courses. Its simple layout makes it very popular and easy to understand by various audiences.

The Business Model Canvas consists of nine blocks representing crucial aspects of a company's business planning, namely:

1. Value Proposition. The value positioned by the company for potential customers, including products or services offered and how the company wants to be perceived by consumers (Osterwalder & Pigneur, 2010). This value proposition is the main reason consumers choose the product or service over competitors.
2. Customer Segments. Customer segments are groups of consumers targeted by the company. The company must identify customer segments based on their differing needs and characteristics to maximize product offerings (Osterwalder et al., 2009).
3. Channels. Channels are the methods used by the company to deliver products or services to customers according to the determined market segments, including physical and digital distribution (Osterwalder & Pigneur, 2010).
4. Customer Relationship. This section describes how the company builds and maintains good relationships with customers to keep them loyal and prevent switching to competitors. Intensive monitoring and interaction are required to maintain effective customer relationships (Osterwalder et al., 2009).
5. Key Activities. These are the main activities the company must perform to produce products or services and sustain business continuity. These activities form the core operations crucial to ensuring smooth business processes (Osterwalder & Pigneur, 2010).
6. Key Resources. Key resources are important assets required to perform key activities and realize the value proposition. These resources can include labor, technology, equipment, and other facilities owned by the company (Osterwalder et al., 2009).
7. Value Propositions. Besides describing products and services, the value proposition also includes competitive advantages that differentiate the business from competitors as well as the benefits perceived by consumers from these products or services (Osterwalder & Pigneur, 2010).
8. Revenue Streams. These represent the income streams generated by the company from its business activities, based on the value proposition delivered. Revenue streams show how the company earns profits from its products (Osterwalder et al., 2009).
9. Cost Structures. It describes all costs incurred throughout the business processes, ranging from operational and marketing expenses to administrative costs such as rent, electricity, and others. Efficient cost management is crucial to keep the business productive and profitable (Osterwalder & Pigneur, 2010).



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The integration of BMC with SWOT analysis provides a strong framework for designing adaptive and sustainable business strategies, especially for growing culinary businesses like “Coklat Mimpi” in South Tangerang (Morris et al., 2005).

METHODS

This study employs a qualitative descriptive approach using a case study on “Coklat Mimpi,” a culinary business owned by PT. Kapitol Era Mas is located in BSD City, South Tangerang. This business was selected as the research object because it is relatively new and lacks a clearly defined business strategy, making it interesting to analyze from the perspective of its business model and development opportunities.

Data collection was conducted over 94 working days, from August 22 to December 31, 2022. During this period, the researcher was directly involved in the daily operational activities of the business to gain an in-depth understanding of its dynamics. The methods used include:

1. Direct Observation – Following and recording the work processes on-site, from product preparation to customer service, to capture a realistic picture of business activities.
2. Interviews – Conducted informally but purposefully with the owner, manager, and employees to gather information that reflects the actual conditions, including challenges faced and ideas for business development.
3. Documentation – Collecting photos, daily notes, and internal documents that help support findings from the field.
4. Literature Review – Examining relevant literature, journals, reports, and articles related to business strategy, Business Model Canvas, and SWOT analysis to enrich understanding and the analytical framework.

The collected data were then analyzed using the Business Model Canvas (BMC) to map the nine key elements of the business model. Each BMC element was further evaluated through SWOT analysis to identify strengths, weaknesses, opportunities, and threats. The final results of this analysis serve as the basis for formulating relevant and realistic business strategies for “Coklat Mimpi.”

RESULT AND DISCUSSION

Business Model Canvas Analysis.

1. Customer Segment

a. Geographic. The geographic analysis shows that Coklat Mimpi’s business location is at The Savia Shop Houses, Jl. Ambon Ciater, Serpong, South Tangerang, Banten. The area around the outlet is a residential complex with the presence of various types of businesses, as follows:

- 4 Food businesses (Moza Kitchen & Griya Buah, Rilex Café, Hava Resto & Café, Kedai Selera)
- 1 Retail business (Indomaret, Pryksa)
- 1 Creative Media business (Nonstopnews.id)
- 7 Service businesses (Washteria Laundry, BLaundry, Yessi Beauty Studio, Gigi Dental Clinic, Daniel P Silalahi & Partners Law Firm, Dream Pet Care, Auto Ganteng Barbershop)
- Coklat Mimpi is located within a residential complex.

b. Demographic. The demographic analysis results of Coklat Mimpi’s customers are presented in Table 1 below:



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Table 1. Demographic Analysis Result

Category	Analysis Result
Gender	Male and Female
Age	Range 18-50 years
Occupation	Pelajar, dan Pekerja
Economic Level	Average Middle to Upper
Income Level	Around Rp. 1,000,000 - Rp. 1,500,000 (Adults not working) Around Rp. 2,000,000 and above (Adults working)

Based on interviews and observations, the demographic conclusions of Coklat Mimpi's customers are:

- The average age is 20 years
- The majority work as employees
- Average income ranges between Rp 1,500,000 – Rp 2,500,000

c. Psychographic. The psychographic analysis is based on customers' interests and lifestyles using the AIO (Activity, Interest, Opinion) classification as shown in Table 2:

Table 2. Analysis of Psychographic Results

Classification	Analysis Result
<i>Activity</i>	Based on the demographic analysis above, the average buyers at the "Coklat Mimpi" franchise are workers in their productive age. According to the geographic analysis, Coklat Mimpi is near other F&B and service outlets. Thus, it can be concluded that the main activities of the buyers at "Coklat Mimpi" are workers taking a break from their work activities, such as after work or during their commute home.
<i>Interest</i>	Based on the activity classification above, most buyers of Coklat Mimpi products are workers who feel thirsty and want to buy snacks as a break after their work activities.
<i>Opinion</i>	Based on the job level of buyers purchasing "Coklat Mimpi" products, mostly workers, they have fairly broad insights, and some have a good understanding of the taste of beverages from various brands.

2. Value Proposition. Businesses producing goods and services must have a goal to sell the "added value" they possess to their customers. That is what the "Coklat Mimpi" franchise needs to do, so they can determine whether the goods or services they offer are good enough or not. The results of the value proposition analysis for the "Coklat Mimpi" franchise are as follows:

1. Newness. The novelty offered by "Coklat Mimpi" compared to its competitors is that "Coklat Mimpi" provides customers the Opportunity to write their dreams on a provided whiteboard. Besides that, "Coklat Mimpi" offers a unique range of bread menus compared to similar brands,



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featuring several flavor variants and toasted bread options, with a price difference of Rp 1000 from regular bread.

2. Performance. Product quality and service are assessed from two sides:
 - Product Making Side: “Coklat Mimpi” has sufficient staff and equipment to produce its products, so the service does not require much time in the production process.
 - Service Side: The staff at “Coklat Mimpi” provides service that makes customers feel comfortable, such as playing music, being friendly and approachable, and offering extra service by allowing product customization under certain conditions.
3. Customization. Customers can modify the menu content according to their preferences with an additional cost if needed.
4. Design. The menu and outlet design are attractive and distinctive, as shown in the following images.

Menu Design.



Figure 1. “Coklat Mimpi” Menu design

The menu appearance at “Coklat Mimpi” in Figure 1 gives a simple impression. “Coklat Mimpi” uses a large red background as a brand characteristic with specific font formatting to attract customer interest.

Outlet Design.



Figure 2. “Coklat Mimpi” indoor outlet



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Figure 3. “Coklat Mimpi” outdoor outlet

The outlet design of “Coklat Mimpi” in Figures 2 and 3 differs from that of other chocolate drink outlets. It uses a dominant dark brown color to represent the outlet. Based on interviews with the owner, the brown color was chosen to show differentiation and to give a fresh impression of the products made by "Coklat Mimpi."

Upon entering the outlet, customers can see the “Coklat Mimpi” whiteboard filled with customers’ dreams, delighting their eyes. This display is deliberately made to support the campaign “make your dreams come true,” indirectly promoting customers’ dreams through the outlet’s wall media.

Food Design. The main menu offered by "Cokalt Mimpi," which is shown in Figure 4, is as follows:



Figure 4. Coklat Mimpi Product

The main menu offered by “Coklat Mimpi” Shoen, as shown in Figure 4, looks similar to other chocolate drink businesses. Customers can recognize “Coklat Mimpi” products by seeing the usual chocolate drink menu, including square-shaped bread that can be served plain or toasted alongside the chocolate drink.

5. Brand / Status. “Coklat Mimpi” is a unique F&B business in South Tangerang, as it incorporates the word "Mimpi" (Dream) into its brand, aiming to spark curiosity and enhance brand recall among the public. What “Coklat Mimpi” does is a blend of branding strategy and product offering that embodies customers’ dreams, so customers who purchase feel given more “attention” with the campaign carried by “Coklat Mimpi,” thereby enhancing customer experience.



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6. Price. The prices of products produced or processed by the “Coklat Mimpi” outlet are as follows: Table 3 and Table 4:

Table 3. Regular Menu

Product Name:	Size		
	Small	Medium	Large
Beverage Products			
Iced Chocolate	Rp. 5500	Rp. 12000	Rp. 16000
Hot Chocolate	Rp. 8000	Rp. 14000	Rp 18000

Table 4. Side Dish Menu

Side dish name	Size	
	Regular	Toast
Original Bread	Rp. 2500	Rp. 3500
Melted Bread	Rp 6000	

7. Cost Reduction. Cost reductions are achieved on the promotion side through the use of the "Malam Minggu Group" website and social media, as well as participation in F&B events that serve both promotional and income-generating purposes.
8. Convenience / Usability. “Coklat Mimpi” makes it easy for customers to purchase its products, such as ordering through online apps like “Gojek” via “Go-Food,” “Grab” via “Grab-Food,” and “Shopee” via “Shopeefood.”

3. Customer Relationship. The relationship between customers and the company is a key factor in building financial success and sustainability. In maintaining relationships with customers, “Coklat Mimpi” applies a transactional relationship, where the company does not involve customers directly in the business. “Coklat Mimpi" does not burden its customers with the need to help in business or to place "Coklat Mimpi” especially close to customers. “Coklat Mimpi” created the “make your dreams come true” campaign to build a more emotional bond with customers, hoping customers feel more valued and want to repurchase.

4. Channels. Channels are intermediaries for “Coklat Mimpi” to deliver products to customers. “Coklat Mimpi" promotes its products through various media, including websites and Instagram, and participates in food business exhibitions. In sales, "Coklat Mimpi” cooperates with third parties such as “Go-Food,” “Grabfood,” and “Shopeefood” to facilitate customer orders without visiting the outlet.

5. Revenue Stream. To attract or obtain customers to buy their products and services, companies require a methodology. “Coklat Mimpi” uses Asset Sale and Licensing methodologies. The Asset Sale method is conventional, where “Coklat Mimpi” exchanges products with customers at prices based on the price analysis in the value proposition section. Licensing methodology is applied when “Coklat Mimpi” receives income from franchise buyers to the franchisor before operating the franchise under the “Coklat Mimpi” brand.

6. Key Resource. The asset analysis of “Coklat Mimpi” is as Table 5:

Table 5. Key Resource Analysis Result

Asset Type	Analysis Result
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<i>Physical Resource</i>	The main asset is the outlet and drink preparation place. Other assets include beverage production equipment, such as cups, cooking utensils, tables, chairs, and refrigerators.
<i>Human Resource</i>	Owner "Coklat Mimpi" relies on innovation within its chosen themes. All innovations come from the owner of "Coklat Mimpi" himself. Service and Product Creation "Coklat Mimpi" service staff strive to foster closer relationships with customers. For example, "Coklat Mimpi" employees provide the desired service, thus ensuring that "Customers value Coklat Mimpi's service. In product creation, "Coklat Mimpi" staff also strive to maximize effectiveness and efficiency.

7. Key Activities. Every company certainly has core activities that it undertakes to achieve results, and "Coklat Mimpi" is no exception. To identify its key activities, the following analysis was conducted on Table 6:

Table 6. Key Activities Analysis Result

Type of activity	Result Analysis
<i>Operation</i>	"Coklat Mimpi" produces various types of food, in the form of bread served in various variations, so that customers do not easily get bored with the types of bread ordered.
<i>Service</i>	"Coklat Mimpi" provides delivery services in collaboration with "Go-Food", "GrabFood", and "ShopeeFood".
<i>Network (Platform)</i>	"Coklat Mimpi" provides a website and social media accounts to guide the public in learning about the products it makes, their prices, and their sales locations.

8. Key Partnership. In running a business, a company needs to collaborate with other companies to increase revenue, expand production capacity, or increase popularity. "Coklat Mimpi" also establishes partnerships with several other companies. The type of inter-company relationship implemented by "Coklat Mimpi" is Buyer-Supplier Relationships. A buyer-supplier relationship is an ongoing relationship between buyers and suppliers based on a long-term commitment and involves the sharing of information, risks, and benefits derived from the collaboration (Smith & Wilson, 2019). In addition, "Coklat Mimpi" also implements a Strategic Alliance relationship. Strategic alliance partners contribute based on important strategic aspects such as technology or products. More specifically, a strategic alliance is a partnership that combines resources and expertise to achieve goals that cannot be achieved alone (Heykal et al., 2024).

An example of a Strategic Alliance for "Dream Chocolate" is a collaboration with delivery service platforms such as Gojek (Go-Food), Grab (GrabFood), and Shopee (ShopeeFood) for product delivery services.



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9. Cost Structure. Cost structure is a crucial component that determines a company's revenue and profitability. Companies must ensure that the price of the product offered is commensurate with the value received by customers. If the price is too high compared to the value of the product, the company risks losing customers and incurring losses. "Coklat Mimpi" implements a value-driven cost model, where the company emphasizes product quality and taste at a reasonable price so that customers feel they are receiving balanced value and are not being disadvantaged. In addition to product prices, the cost composition also includes various operational expenses, especially for outlets. The following are the cost components incurred by "Coklat Mimpi":

- Electricity
- PDAM Water
- Outlet Rental Fee
- Equipment and Instrument Purchase Fee
- Food & Beverage Raw Materials
- Employee Salaries and Benefits
- Go-Food & Grab Food
- SIUP (Trade Business Permit) Payment

SWOT Analysis Results of the "Dream Chocolate" Business Model. Based on the results of a SWOT analysis of the "Dream Chocolate" business model, a comprehensive overview of the strengths, weaknesses, opportunities, and threats facing the business was obtained. This analysis reflects the essential elements of business management that integrate business strategy with the SWOT approach. The following is a detailed explanation of each SWOT aspect.

1. Strength. "Coklat Mimpi" boasts several advantages that contribute to its business success. In terms of value proposition, its bread products come in a variety of flavors, giving customers a wider choice than regular plain bread. Furthermore, the business offers the freedom to customize its menu by mutual agreement, enhancing customer satisfaction through a personalized experience.

The simple yet distinctive store design provides aesthetic value and comfort that differentiates it from competitors, while the use of the "Mimpi" brand name piques curiosity and increases customer awareness. An efficient promotional strategy utilizing digital channels such as the website and social media, as well as participation in culinary events, helps reduce marketing costs.

Ease of access is also a key advantage, with ordering available through third-party apps like Go-Food, GrabFood, and ShopeeFood. In terms of cost structure, "Coklat Mimpi" implements a value-driven sales concept, which helps minimize the risk of loss. Its core business focuses on easy and fast service to increase added value for customers, supported by partnerships with specialized suppliers that maintain the quality of raw materials and product flavor.

2. Weakness. Despite its various strengths, there are several weaknesses that require attention. The store's interior design is deemed to lack a strong, distinctive theme, thus underperforming the potential for building brand awareness through the store's atmosphere. Furthermore, the business does not yet provide a direct feedback channel for product and service improvements, resulting in a lack of customer feedback for product and service improvements.

The limited number of competent human resources is also a constraint, particularly in terms of product innovation. It could hinder "Coklat Mimpi"'s ability to adapt and compete with faster-moving competitors.

3. Opportunity. Customer segment analysis reveals opportunities that "Coklat Mimpi" can capitalize on. The majority of customers are workers aged 20 and above, so promotions focused on



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break times or after work can boost sales. Psychographically, customers exhibit a high level of interest and curiosity in the product, while also seeking products that quench thirst and fatigue after activities.

The "novelty" offered, in the form of a wider variety of bread flavors than competitors, is a key attraction, potentially boosting purchasing interest. Furthermore, affordable product prices, in line with average customer incomes, add to the business's competitiveness.

In terms of customer relationships, the innovation of a whiteboard for writing down customers' dreams can strengthen customer loyalty and emotional bonds with the brand. Finally, revenue potential can also be increased through competitive franchise partnership pricing, opening up opportunities for broader business expansion.

4. Threats. The "Dream Chocolate" business faces threats from competition in the surrounding food and beverage industry. The limited number of outlets and limited distribution reach make it difficult for the product to reach a wider market. Furthermore, as a relatively new brand, brand awareness is still low, requiring more aggressive marketing and branding strategies to attract customers.

CONCLUSION

Based on the Field Work Practice (PKL) and business strategy analysis conducted at the "Coklat Mimpi" business unit, it can be concluded that this business has a primary strength in attracting customers from among workers, which is an important asset in supporting business continuity. However, several weaknesses need to be addressed, including the lack of emphasis on the store's theme design and the absence of a direct channel for receiving customer feedback, which makes optimal product evaluation difficult. On the other hand, the "Coklat Mimpi" business opportunity is quite good, especially supported by close relationships with customers and a high number of visitors. This Opportunity can be utilized to increase revenue and strengthen customer loyalty. However, this business also faces significant threats from competition in the surrounding food business, where "Coklat Mimpi" is still less well-known compared to its competitors. If not immediately addressed, this has the potential to cause losses. Therefore, "Coklat Mimpi" needs to optimize its strengths and opportunities, while also formulating strategies to overcome existing weaknesses and threats in order to maintain and develop the business sustainably.

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