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EVALUATION APPROACH WITH BUSINESS MODEL CANVAS: 
CASE STUDY HOLY SLIME 

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Abstract 

Holy Slime is a multipurpose cleaner that has a delicious aroma and a wide range of attractive colors. Holy Slime included in start-up businesses, this can be seen from the old establishment of the company less than two years. As a growing business, holyslime must continue to improve its business model. Repair the business model is to do with the evaluation of the business model of canvas through SWOT analysis. Holy slime canvas business models in the evaluation of the SWOT analysis through scoring each block bmc. The results of the SWOT analysis will be recommendations for the business model of holyslime. 

This study Aimed to evaluate the business models using Business Model Holy slime canvas and provide recommendations to the holyslime business model in the future. This research is a descriptive qualitative study using interview techniques, observation, filling the questionnaire and to Holy slime business and owners. Credibility of the data is tested using reference materials. Reference material used in this study is in the form of interviews, questionnaires, photographs sale, reviews their observations to the place of production and operations. Implication of the new BMC evaluated by SWOT that holyslime, start-up businesses are still able to expand its business by expanding customer segment, to cooperate with the distributor companies or electronic gadgets. Income not only by selling products through online but can be managed in association with other products for bundling and through the exhibition. 

Keywords: Business Model Canvas, SWOT analysis and strat-up bisnis
1. Introduction

The hallmark of a business startup is fast-paced business, decision-making is done quickly, the company expanded rapidly, creating new product, and the business-dominated start-up business is a period filled with the struggle for a technology-based entrepreneurs because of the internet.

Holyslime was established on January 16, 2015. Holyslime is a multipurpose cleaner that has a delicious aroma and a wide range of attractive colors. Holyslime is used to clean the gap - a gap in the electronics that are difficult to reach. Beside its function to clear the gap, holyslime is also cool to the make toys. Holyslime consists of several color variants.

Holyslime included in start-up businesses, this can be seen from the old establishment of the company less than two years, has 12 employees and 4 production and operation of the administrative staff, the resulting product is a new cleaning products and operating through the website. Holyslime has no outlet and purchase transactions are done online. Standing from 2015 until 2016, Holyslime progressed quite rapidly. The average turnover of 3 months beginning in 2015 compared with the average turnover of 3 months ending at the end of 2015 had increased by 7.5 times in one year. This is because one of them as precisely target market is mostly teenagers, channel or channels of distribution used by sales through online, and the value offered.

Growth is natural, healthy and coveted by all companies, but growth must be planned and controlled. With the growing size and complexity of the company, the problems tend to increase the proportion and entrepreneurs must learn to cope with it. "If a company does not have a solid foundation, then a company can fall like a house of cards”. Robert Schell in Wilson, Wilson, Scaborough, Zinmerer (2008: 41). Have a strong foundation and overcome the problems in the development of a business can be seen from the business model run.

A good business model remains essential to every successful organization, whether its’a new venture or an established player. But before managers can apply the concept, they need a simple working definition that clears up the fuzziness associated with the term.

Business models are at heart, stories that explain how entreprises work. Like a good story, a robust business model contains precisely delineated characters, plausible motivations, and a plot that turn on an insight about value. It answer certain questions: Who is the customer? How do we make money? What underlying economic logic explains how we can deliver value to customers at an appropriate cost?

This study uses the BMC theories in analyzing business models. BMC theory introduced by Ostelwalder and Pigneur (2010) and SWOT analysis. In this study, researchers will disclose the evaluation Business Model Canvas Holyslime with SWOT analysis. This study aims to find a business model that is fit for Holyslime with BMC approach and SWOT analysis.

2. Literature Review

Business Model Canvas is Business model definition a business model describes the rationale of how an organization creates,
delivers, and captures value. Business Model canvas contains for 9 building blocks. The 9 building blocks are customer segments, value proposition, channels, customer relationship, revenue streams, key resources, key activities, key partnership, and cost structure.

Key partnership. Some activities are outsourced and some resources are acquired outside are acquired outside the enterprise. Companies forge partnerships for many reasons, and partnerships are becoming a cornerstone of many business models.

Key activity is by performing a number of key activities. The Key activities Building Block describes the most important things a company must do to make its business model work.

Key resources are the assets required to offer and deliver the previously described elements.

Every business model require Key Resources. These resources allow an enterprise to create and offer a value proposition, reach markets, maintain relationship with customer segments, and earn revenues.

Value proposition, it seeks to solve customer problems and satisfy customer needs with value propositions. The value proposition is the reason why customers turn to one company over another. It solves a customer problem or satisfies a customer need.

Customer relationship are established and maintained with each customer segment. A Company should clarify the type of relationship it wants to establish with each customer segments. Relationships can range from personal to automated.

Channels are customer touch points that play an important role in the customer experience. Channels describe how a company communicates with and reaches its customer segments to deliver a value proposition.

Customers comprise the heart of any business model. Without (profitable) customers, no company can survive for long. In order to better satisfy customers, a company may group them into distinct segments with common needs, common behavior or other attributes.

Cost structure are Creating and delivering value maintaining customer relationships, and generating revenue all incurred costs. The cost structure describes all costs incurred to operate a business model.

If customers comprise the heart of a business model, Revenue streams are its arteries. A company must ask its self, for what value is each customer segment truly willing to pay? successfull answering that question allows the firm to generate one or more revenue streams from each customer segments.

Asses your business models overall integrity is crucial, but looking at its components in detail can also reveal interesting path to innovation and renewal. An effective way to do this is to combine classic strengths, weakness, opportunities, and threats (SWOT) analysis with the business model canvas. SWOT analysis provides four perspectives from which to assess the element of a business model, while the
The business model canvas provides the focus necessary for a structured discussion. Analysis SWOT valuable input that can help you design new business model options toward which your enterprise involve. SWOT analysis is thus a significant part of the process of designing both business model prototypes and with luck, a new business model that you will eventually implement.

Fred R. David (2008: 8), all organizations have strengths and weaknesses in the functional areas of business. No company is as strong or weak in all business areas. Strengths / weaknesses internal, coupled with the opportunities / threats from external and a clear mission statement, the basis for goal setting and strategy. Goals and strategies set out with the intention of utilizing the internal strengths and overcome weaknesses.

Here is an explanation of SWOT (David, Fred R., 2005: 47), namely: Strength is the resources, skills or forte-forte else related to the company's competitors and the market needs that can be served by companies that are expected to be served. Weaknesses are limitations or deficiencies in resources, skills, and capabilities that effectively inhibit the performance of the company. These limitations may include facilities, financial resources, management capabilities and marketing skills can be a source of weakness of the company.

Opportunities are important favorable situation in the corporate environment. The tendency - an important trend is a source of opportunities, such as the change in technology and the growing relationship between the company and the buyer or supplier is a picture of opportunities for the company.

The threat is critical of unfavorable situation in the corporate environment. The threat of a major nuisance for the current or desired position of the company. The existence of government regulations that are new or revised can be a threat to the company's success.

3. Research Method

This research is qualitative descriptive. This study explores the business models using the business model of the canvas and SWOT as evaluation tool.

Data collection techniques used in this research is a form of semi-structured interviews and questionnaires regarding the bmc SWOT holyslime to business owners and observations to see the production process, operations, marketing holyslime.

Credibility of the data tested using reference materials. Reference material used in this study is in the form of interviews, questionnaires, photographs sale, their observations to the place of production and operations.

Subject and object of research Subjects were holyslime business owners who become resources in research. The object of this study is to describe the Business Model Canvas and evaluate the SWOT.

This research is a qualitative descriptive study by Sugiyono (2011: 247-252) First, the data obtained from interviews, questionnaires and observations are reduced in accordance with the purpose of research.
Data reduction is done by classifying the results of data from interviews and questionnaires SWOT accordance with 9 blocks business model canvas with scoring (Osterwalder Pigneur & al, 2010:217-223). Data reduction is done so that the data is more focused on the research objectives.

Second, the next step after reducing the data is display data or present data. Presentation of data in this research is a form of analysis of information regarding the 9 block in the business model canvas holyslime and SWOT analysis.

Third, after presenting the data. Next, do a conclusion and verification. The initial conclusion that they are temporary and will be changed if not found strong evidence for support on the next stage of the data collection. But if the Conclusions put forward in the early stages, supported by evidence of valid and consistent when Researchers Returned to the field to collect the data, the Conclusions put forward a credible conclusion.

4. Result and discussion

Results and Discussion In the research and discussion of this, researchers will describe the 9 blocks belonging holyslime business model canvas. Charging 9 blocks business model canvas can be started from the beginning of establishment holyslime reasons.

Key Resources are resources that are owned by the holy slime to run a business. Resources can be physical that is owned by holyslime form of machine production, production equipment, computers, operating systems and places for production. Financial resources in the form of capital injection of cash by the four founders holyslime. Human resources are owned by the holyslime is the 4 founders who also participated in daily operational tasks and has been divided into the leader of the production department, human resources, finance and marketing sale.

Key activities explained about the activities undertaken by holyslime. Activity run by holyslime is doing the production. The production department headed by one person and is assisted by 5-6 employees daily. Production activity includes the purchase of raw materials and other supporting materials, manufacture holyslime, put gel into the bottle and giving sticker on each bottle of slime. In addition to production, holyslime also conducts marketing and promotion via multiple media. Other activity undertaken by holyslime is to evaluate the process of production, marketing, resource management and financial records. In this evaluation activities to evaluate the management holyslime along with finding solutions to the problems that have occurred and the potential will occur in all departments in holyslime.

Key partner explains the relationship with suppliers and partners so that businesses can be run. Holyslime cooperation with suppliers of raw materials is the main raw material factories, chemical store, shop dyes, fragrances, packaging and factory store fixtures botok. This cooperation is conducted in order to optimize the allocation of resources and activities. Holyslime have another partner that is with expedition partners. Partners expedition to run the activities delivery of products to customers.
and resellers, mostly reseller children. This cooperation is done to reduce the risk and uncertainty. Holyslime choose to use the services of expedition partners to reduce the risks of sending their own products directly to the customer. In conducting marketing and promotional activities, holyslime have a partner that is with advertising partners, social media, and online websites. This is done by Holyslime in order Acquisition of particular resources and activities.

Value proposition is the reason that makes the customer back to the company to buy the product. Value at holyslime, the first is the newness of the cleaning products in the form of gel and is available in various color options. Second, the gel can be used repeatedly and can adjust the shape of the instrument to be cleaned. This shows the good performance of the product. Third, the gels can help the customer to perform cleanup activities quickly and get to the smallest. Fourth. Holyslime offers a fairly cheap price compared with the usefulness obtained by the customer. Fifth, Holyslime offer a product that is easy to use, can also be made as a toy by children's creativity and have substantial value.

Customer segment targeted by holyslime is for the mass market. A large part of the customer at this time of holyslime are children and teenagers, the rest are young children and the elderly. Customer of holyslime come from all parts of Indonesia. Customer holyslime come from all walks of the economy, considering the affordable price.

Customer relations are run by holyslime one with rewards for customers who are over the year, held a promote paid to resellers in

.instagram account, held a promo, do a post on instagram and facebook 1 day 3 times, It is included in personal assistance. Dedicated personal assistance in order holyslime also provide gifts for customers or resellers who make purchases with a certain amount, Holyslime also create an online reseller community to know holyslime product development.

Channels are holyslime way to communicate product and delivers value proposition. Channel personal use is via direct sales, online shop in social media facebook and instagram also LINE official. Channel partner used is Tokopedia and resellers through online and offline.

Cost structure owned by holyslime reflect all costs to be incurred by holyslime to run a business. Costs incurred to run holyslime business is driven by using low cost price value proposition and maximum automation. The fixed cost in this business is the cost of leasing the place of production and salaries of employees. Variable costs in this business is the cost of raw materials, direct labor costs and factory overhead such as electricity, water, packaging, and shipping costs. In conducting its business holyslime using economies of scale.

Revenue generated from holyslime is in the form of sales of products to customers and resellers. Revenue is also derived from the expedition partners in the form of cash back, it is also called brokerage fees. Other revenues were also obtained from the sale of garbage production in the form of cardboard, paper and plastic materials.
SWOT Analysis.

After describing the 9 blocks from Holyslime business model canvas, then performed a SWOT evaluation of 9 blocks business model canvas. A structured SWOT assessment of your business model yields two result. It provide a snapshot of where are you now (strength and weakness) and it suggest some future trajectories (opportunities and threats).

1. Strength

The value proposition offered to customers already in tune with the needs of the customer and the customer is satisfied with holyslime is also due to the strong synergy of products and services that are used to distribute Channel value assessed efficiently and effectively in accordance with the target customer. Customer relationship goes well, it can be seen with the birthday gift and brand holyslime inherent in customers. The advantage gained from a strong margin in terms of revenue. Key activity carried out effectively in the execution of the activities and the existing problems. Holyslime also focus on working with partner holyslime. The use of key resources in the right quantity and the right time. Holyslime can’t do ouching for products because it does not exist. Holyslime choose a regular customer in the form of resellers. opportunity

Revenue can be predicted by looking at their regulars, could be diversified revenue streams not only of the product but can also out of service. Cooperation with key partners can complement the value proposition and reach a broader customer and lots. Has a cross-selling opportunities for both internal and partner. Holyslime can use less resources looking for the same results. Holyslime has an opportunity to increase the price and acquire new customers.

2. Weakness

The current income is not diversified, largely derived from product sales, the remainder coming from cash back expedition partners and selling garbage production. The operational costs of production are not efficient, it is seen from the magnitude of the cost of rent and overhead plant. Holyslime a retail product so that more volume out put the less the production cost advantage will be greater or often called by economies of scale. Key resources holyslime that employees often experience turnover or turnover this causes holyslime must seek and teach the process of production to new employees. In the business process, holyslime rely on a specific partner for delivering holyslime products. Holyslime also accept work on behalf of the customer, if there is activity, it can potentially be less well known by the market. Key activities in the production process still using human intervention and still have not found the right machine in the production process and can be copied by competitors.

3. Threat.

Currently holyslime Key resources such as raw materials they took from the other party, causing holyslime can’t control the price of raw materials. Key resources Holyslime can be copied by competitors. The process of delivering the product reaches the customer, this time holyslime still relies upon a key partner. Key partners in cooperation with holyslime also collaborate with competitors.
BMC evaluation consists of 9 blocks are blocks that are interconnected or continuous and can’t stand alone as well as in evaluating the BMC using SWOT analysis. With the SWOT analysis of BMC Holyslime then holyslime can create new BMC. BMC must be updated to the progress of the company. BMC newly created by increasing the power that it has, take advantage of existing opportunities, overcome weaknesses and anticipate threats coming.

5. Conclusion

Here is the business model canvas that will be executed after performing a SWOT analysis.

Key Resources Resources can be physical that is owned by holyslime form of machine production, production equipment, computers, operating systems and places for production. The use of physical resources can be reduced by looking for key resources that are cheaper or partnered with third parties in supply resources. My source is currently owned intellectual is a brand may soon be patented and therefore can’t be imitated by competitors. Financial resources capital injection of cash by the four founder holyslime. Human resources in the form of employees may be compensated in the form of salaries and human resources system more attractive so it does not happen too often turnover.

Key Activities

Key activities undertaken by holyslime been running quite the dynamic of the process of production, marketing, human resource management and financial records. Marketing activities can be further enhanced to mature segments and held exhibitions. It can also be seen responsiveness shown by holyslime in response to the problems that exist in every activity that occurs in holyslime. Holyslime production activities still require improvement to find a machine that matches the production process so that it no longer requires human intervention process. If the production activity is still no human intervention, it can be copied by competitors.

Key Partners Holyslime cooperation with supplier of raw material, expedition partner and reseller. Holyslime can expand cooperation with partners, adult resellers for holy expedition and exhibition organizer. Slime get a lot of mail-order and online resellers as an extension of holyslime. It also overcomes holyslime dependence on one partner. The expansion of this partnership to reach more customer. Holyslime can offer systems or models of cooperation that are different from competitors to partner offline such as cooperation with distributors of electronic gadget or appliance in terms of bundling.

Value Proposition The value proposition offered by holyslime right now as a versatile cleaning product gels quickly, to miss the smallest and creativity toys for children and adolescents in a variety of color options. Value proposition being offered are functional.

Customer Segment Customer segment currently holyslime A large part of the customer are children and teenagers, the rest are young children, adults and the elderly. Most of Customer holyslime
come from Jakarta. holy slime should be marketing to the outside Jakarta also Customer holyslime come from all walks of the economy, considering the affordable price. Customer viewed products holyslime as gels versatile and creative toys.  
   
   Customer Relationship holyslime run by one of them with rewards for customers who are over the year, held a promote paid to resellers in instagram account, held a promo, do a post on instagram and facebook 1 day 3 times and make a holy community slime

Channel

Channel personal use is via direct sales, online shop in social media facebook and instagram also i LINE official. Channel partner used is Tokopedia and resellers through online and offline. Channel is considered to be quite effective for online media used by the target customer holyslime. With the company's cooperation with distributors or electronic gadget, then holyslime can be sold in stores

Revenue

Revenue generated from holyslime is in the form of sales of products to customers and resellers, bundling product, and exhibition. Revenue is also derived from the expedition partners in the form of cash back, it is also called brokerage fees. Other revenues were also obtained from the sale of garbage production in the form of cardboard, paper and plastic materials. Revenue not only from the sale of the product but also the service.

Cost

Rental costs and factory overhead costs is inefficient, it can be minimized with a rent-seeking cheaper production and use of overhead factory purchased large amounts of raw materials given the expire date is very long. Rising prices of raw materials can be overcome by organizing cooperation suppliers.

Implication

   Components of 9 blocks should be interconnected to one another. Implication of the new BMC evaluated by SWOT that holyslime, start-up businesses are still able to expand its business by expanding customer segment, to cooperate with the distributor companies or electronic gadgets. Income not only by selling products through online but can be managed in association with other products for bundling and through the exhibition.

Limitation Research

Limitations of this study is that the informant in this research is the owner of the company and its employees and a start-up businesses.

Recommendation

   Based on the conclusions of bmc holy slime, some suggestions from this research:

   1. For holyslime. Efficiency and effectiveness in the use of production needed to support the availability of products sold and the activities were quite intense Marketing by venturing into an adult customer segment. Cooperation with the other parties in Marketing activities required for market expansion and channel.
2. For further researcher Therefore, further research may be advised to take informants from all stakeholders related and a business that has been establish. the results of this study can not be generalized to other cases.
APPENDIX

Picture 1. Business Model Canvas before analysis SWOT

<table>
<thead>
<tr>
<th>Key partner</th>
<th>Key Activities</th>
<th>Key Resources</th>
<th>Customer relationship</th>
<th>Mass Market</th>
<th>Cost Structure</th>
<th>Revenue stream</th>
<th>Asset sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Optimization &amp; economy of scale: Supplier</td>
<td><strong>Production</strong></td>
<td><strong>Physical</strong>: Machine production, production equipment, computers, operating systems and places for production</td>
<td><strong>Performance:</strong> Can be used repeatedly</td>
<td><strong>Customer segment</strong>: Children and teenagers, young children and the elderly</td>
<td><strong>Cost driven</strong>: Low Cost Price</td>
<td><strong>Asset sales</strong>: Physical Products</td>
<td></td>
</tr>
<tr>
<td>Asset</td>
<td><strong>Problem solving</strong>: evaluate the process of production marketing. Resources management &amp; financial records</td>
<td><strong>Value proposition</strong>: Form of clean gel</td>
<td><strong>Personal assistance</strong>: a promote paid to resellers in Instagram, held a promote do a post on IG</td>
<td><strong>Economies of scale</strong></td>
<td><strong>Economies of scale</strong>: Low Cost Price</td>
<td><strong>Indirect sales</strong>: Partner (Kid reseller) stores</td>
<td></td>
</tr>
<tr>
<td>Reduction of risk &amp; uncertainty: Partner expedition and reseller</td>
<td><strong>Key Resources</strong>: Capital</td>
<td><strong>Can help customer to perform clean up activities quickly and get to the smallest</strong></td>
<td><strong>Dedicated personal assistance</strong>: Birthday gift</td>
<td></td>
<td><strong>Variable cost</strong>: raw material, labour, and overhead</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Financial</strong>: Capital</td>
<td><strong>Easy to use and be made as toy by children</strong></td>
<td><strong>Indirect sales</strong></td>
<td></td>
<td><strong>Fixed cost</strong>: Cost of leasing the place of production and salaries employee</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td><strong>Direst sales through web</strong>: online Channel shop, FB, IG, line</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
International Conference on Entrepreneurship (IConEnt-2016)

“How Innovation could Improve the Performance and Productivity in Entrepreneurship?”

March 17, 2016
Universitas Pelita Harapan, Tangerang – Indonesia

**APPENDIX**

**Picture 2. BMC after analysis SWOT**

<table>
<thead>
<tr>
<th><strong>Optimization &amp; economy of Key scale Partner</strong></th>
<th><strong>Key Activities</strong></th>
<th><strong>Value proposition</strong></th>
<th><strong>Customer relationship</strong></th>
<th><strong>Customer segment</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Reduction of risk &amp; uncertainty</strong></td>
<td><strong>Production</strong>: USE EFFECTIVE MACHINE</td>
<td><strong>Newness</strong>: Form of clean gel</td>
<td><strong>Personal assistance</strong>: a promote paid to resellers in Instagram, held a promote do a post on IG</td>
<td><strong>Mass Market</strong>: Children and teenagers, young children and the elderly <strong>OUTSIDE JAKARTA</strong></td>
</tr>
<tr>
<td><strong>Problem solving</strong>: evaluate the process of production marketing. Resources management &amp; financial</td>
<td><strong>Performance</strong>: Can be used repeatedly</td>
<td><strong>Dedicated personal assistance</strong>: Birthday gift, SEASONAL GIFT</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Key Resources</strong></td>
<td><strong>Value proposition</strong></td>
<td><strong>Customer relationship</strong></td>
<td><strong>Customer segment</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Physical</strong>: Machine production, production equipment, computers, operating systems and places for production. <strong>MACHINE PRODUCTION</strong></td>
<td><strong>Newness</strong>: Form of clean gel</td>
<td><strong>Personal assistance</strong>: a promote paid to resellers in Instagram, held a promote do a post on IG</td>
<td><strong>Mass Market</strong>: Children and teenagers, young children and the elderly <strong>OUTSIDE JAKARTA</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Financial</strong>: Capital</td>
<td><strong>Performance</strong>: Can be used repeatedly</td>
<td><strong>Dedicated personal assistance</strong>: Birthday gift, SEASONAL GIFT</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Human Resources</strong>: Staff</td>
<td><strong>Value proposition</strong></td>
<td><strong>Customer relationship</strong></td>
<td><strong>Customer segment</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Newness</strong>: Form of clean gel</td>
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<tr>
<td></td>
<td><strong>Performance</strong>: Can be used repeatedly</td>
<td><strong>Dedicated personal assistance</strong>: Birthday gift, SEASONAL GIFT</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Cost Structure**

- **Cost driven**: Low Cost Price
- **Economies of scale**
- **Variable cost**: raw material, labour, and overhead
- **Fixed cost**: Cost of leasing the place of production and salaries employee

**Revenue stream**

- **Asset sales**: Physical Products
  - BUNDLING PRODUCT
  - EXHIBITION
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