

Analysis of Business Plan Using Business Model Canvas (BMC) on Modern Fish Market

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Abstract. Fish consumption is very important for human life. The potential for fisheries business has a pretty good prospect because now the need for fish, both fresh and processed, has not been able to be all fulfilled. One of the local governments that have implemented the Integrated Marine and Fisheries Center Development Program to strengthen the economy, sovereignty and independence of regions, remote areas and rural areas, is Bandung district by building Sabilulungan Soreang modern fish market. This study aims to determine the internal and external factors affecting the fish business program at modern fish market and analyze the canvas business model at modern fish market in Bandung Regency, Jawa Barat. The method used is SWOT analysis and BMC (business model canvas) with 45 respondents. The result of this research shows that Sabilulungan modern fish market is in a strong internal position because it is above the value of 2.50. The main strength of Sabilulungan modern fish market is having a number of regular customers of more than 50%. Sabilulungan modern fish market is strong enough in optimizing existing opportunities and overcoming threats. The opportunity for Sabilulungan modern fish market is to collaborate with fishermen and other modern fish markets to produce quality fish and able to standardize fish prices in the market. From the BMC analysis, Sabilulungan modern fish market has a value proportion, namely prioritizing hygienic production without using chemicals to preserve fish.

Keywords: SWOT analysis, business model canvas, modern fish market

Introduction

The Ministry of Fisheries together with related ministries/agencies, local governments, State-Owned Enterprises/Regional-Owned Enterprises, and financial sector agencies jointly aim to enforce national's nine priorities through various types of activities. Some of the activities referred to are the Integrated Marine and Fisheries Center Development Programs to strengthen regional sovereignty, economy and independence. According to Government Regulation (Peraturan Pemerintah No. 54

Tahun 2017 Tentang Badan Usaha Milik Daerah, 2017) concerning Regional Owned Enterprises, the objectives of establishing Regional Owned Enterprises include (1) Creating utilization value for regional economic development; (2) Providing utilization in the form of the provision of quality goods and/or services for the fulfillment of the livelihood of the community in accordance with the conditions, characteristics, and potential of the region concerned based on good corporate governance; and (3) Obtaining profit in running a regional owned business.

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In line with the mandate of this law, the development of national fisheries and maritime affairs through program of strengthening the competitiveness aims at realizing competitive products. In this case, the domestic market applies a more efficient and non-waste industrial system using a market-driven approach so that it will be more demanded and accepted by consumers. The products produced must be safe, high value content, competitive, traceable, and high quality (Petunjuk Teknis Penyaluran Bantuan Pemerintah Pembangunan Pasar Ikan Modern Tahun 2019, 2019). These characteristics are expected to increase the consumption of fish by the community as a nutritious food intake and high protein. The ultimate goal of that is the welfare of society.

Bandung Regency has excellent potential and resources to increase the consumption of fish by the community (consumers) which can simultaneously contribute to increasing the GRDP of the fisheries sector, which is in 2017 only reached IDR 155,312,000 (Badan Pusat Statistik Kabupaten Bandung, 2018). In essence, awareness of animal health and welfare affects purchasing behavior directly and positively (Lit Cheng et al., 2020). Statistics of Bandung Regency in 2017 (Badan Pusat Statistik Kabupaten Bandung, 2018) shows the following data: the total population is 3,534,111 people with a ratio of 1,792,864 men and 1,741,247 women of the total population.

Table 1
Fish Production Facility in Bandung Regency

No	Fish Production Facility	Area (Ha)	Explanation
1	Hatchery	277,77	-
2	Pool of Static Water	1.230,37	-
3	Rice-Fish Farming	4.480,59	-
4	Pool of Flowing Water	1.025,00	-
5	Public Waters	376,00	-
6	Citarum Watershed	268.130	(in , length/km).
7	Citarik Sub-watershed	17.295,00	Source : Sanitation
8	Cirasea Sub-watershed	37.219,00	Note of Bandung Regency 2013.

Source: *Business Plan Preparation and Investment Needs Documents of Modern Fish Market in Soreang Regency, 2019*

In addition, in line with the regional development targets that have been set in the 2016-2021 in Bandung Regency due to National Medium-Term Development Plan (Peraturan Daerah Kabupaten Bandung No 7 Tahun 2016, 2016), there are development targets related to the main tasks and functions of the Food and Fisheries Service, namely achieving food security conditions and increasing competitiveness of fishery commodities.

This potential performance is still not optimally developed in an effort to increase fish consumption by the community. The level of fish consumption per capita in Bandung Regency is still relatively low at around 20–22 kg/cap/year (Badan Pusat Statistik Kabupaten Bandung, 2018). Meanwhile, at the national level in 2017, fish consumption has reached 50,69 kg/cap/year (Kementerian Kelautan dan Perikanan Republik Indonesia, 2018). One of the important factors causing low consumption of fish is the limited number of fish markets that allow people to obtain/buy fish easily and comfortably. The significance of fish to food security and livelihoods that can improve the economy should be a concern for regions to develop a more integrated and coordinated approach to fisheries, health and food policy that identifies research priorities within national development challenges (Charlton et al., 2016) with a high prevalence of household food insecurity and childhood micronutrient deficiencies, accompanied by a burgeoning increase in adult obesity, diabetes and heart disease. Methods: A systematic literature review was undertaken to assess whether increased availability of, and access to, fish improves a. Related to this, with the support of the community through the Regional House of Representatives and the spirit of determination and measurement, the Bandung Regency Government initiates a regional development program with a priority to increase fish marketing as outlined in the National Medium-Term Development Plan 2016-2021.

The central government through the Ministry of Marine Affairs and Fisheries, the Directorate General of Strengthening the Competitiveness of Marine and Fisheries Product, and Directorate of Marketing captures all this potential to provide assistance for the development of a modern fish market in an area of 24,570 m² prepared by the Bandung Regency Government, located in the District of Soreang which is

Table 2
The Fifth Mission of National Medium-Term Development Plan 2016 – 2021 in Bandung Regency Fisheries Sector Development

Objective	Policy Direction	Regional Development Program	Responsible Regional Apparatus
Achieving food security conditions	Food stability and independence	Aquaculture development program	Regional apparatus in charge of marine and fisheries affairs
Increased competitiveness of agricultural commodities	Increased marketing of superior agricultural products	Management and marketing optimization program for fishery production	Regional apparatus in charge of marine and fisheries affairs

Source : Peraturan Daerah Kabupaten Bandung No 7 Tahun 2016, 2016

the capital of Bandung Regency. Around this area, there are 8 sub-districts which are less than 10 km, namely Banjaran, Cangkuang, Pameungpeuk, Katapang, Kutawaringin, Margaasih, and Margahayu Districts. The total population of 8 sub-districts is 890,487 people or 25.20% of the total population of Bandung Regency (Badan Pusat Statistik Kabupaten Bandung, 2018).

Modern fish market development is a fish market equipped with a collection of fresh fish and sale of live, fresh and processed fish on a scale. The market is supported by cold storage, drainage, sanitation facilities, electricity, and clean water as well as the availability of sufficient bulk ice, fish stall, chilling rooms, offices, maritime stall, multipurpose rooms, and food courts, those which all are integrating as educational and recreational facilities. It is a model that provides the facility to create and capture value of the company (Iheanachor et al., 2021). The modern fish market performance is envisioned by the Bandung Regency Government to meet the fish needs not only of the people of Bandung Regency, but also for the surrounding area, larger Bandung area.

To meet the requirements and increase the effectiveness of development planning for this major program, the Bandung Regency Government as the recipient of market development assistance, through the Food and Fisheries Office, sees the *conditio sin qua non* and needs to compile a business plan and investment analysis of Regional Owned Enterprises in modern fish market. Based on this background, the purpose of this study was to identify and analyze the prospects for the management of Modern Fish Market business activities that could bring profit

with a community benefit approach and business orientation supported by financing in accordance with applicable regulations.

A business plan, according to Hisrich & Peters (1995), has the meaning of a written document prepared by a business actor to describe the external and internal elements that are relevant and influential in starting a new business. It can be said that a business plan is an analysis of organizational activities both now and in the future by arranging activities to get the expected results in the form of a planning document. By making a business plan, the expectations of a business plan that have been made are in line with the reality when the business is running or has insignificant differences. For this reason, a business plan can be used as a guide in creating a new business. A business plan is a plan that is useful for companies to focus on key points, allocate resources, and prepare themselves for opportunities and problems in the future (Berry, 2004). On the basis of this, it can be concluded that businesses need a plan to optimize development and growth in accordance with the company's strategy.

There is no standard business plan format since it always adapts to the needs and goals of the company. But at least a business plan consists of a summary, mission, key success, market analysis, and profit and loss projections. A business plan is very important for business people or policy decision makers in a company. A business plan can be used as a complement in seeking funds from third parties (Rangkuti, 2005). The following is figure 1 regarding the basics of a business plan.



Figure 1. The basics of a business plan

SWOT stands for strength, weakness, opportunity, and threat. This analysis is carried out to identify the feasibility of a business by observing more deeply the internal and external factors that are related to the business (Ahmad, 2010; Ali & Abdurahman, 2007; David, 2004; Rangkuti, 2006, 2011; Siagian, 2005; Tjiptono & Gregorius, 2012; Umar, 2001). In the SWOT analysis, internal factors include strength and weakness, while external factors include opportunity and threat (David, 2004; Rangkuti, 2011).

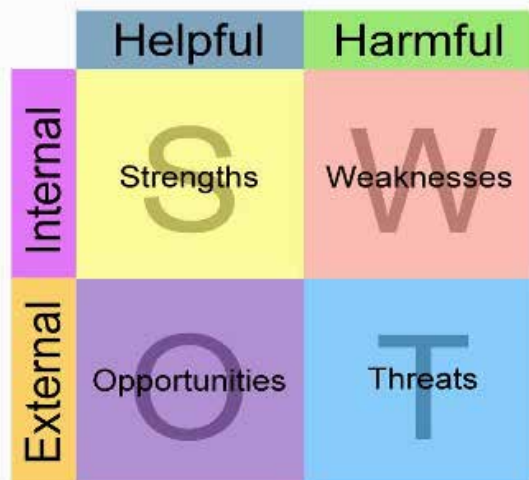


FIGURE 2. SWOT Analysis

The Business Model Canvas is a way for organizations to create, implement, and digest value. According to Osterwalder & Pigneur (2012), BMC is best described using nine basic building blocks covering four main business areas, namely supply, customers, financial feasibility, and infrastructure.

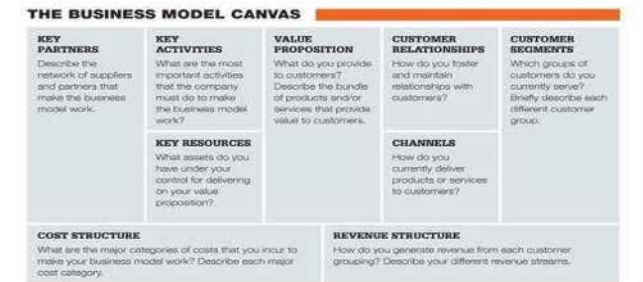


Figure 3. Business Model Canvas

Research Methodology

In doing research on Business Plan Analysis using BMC, Modern Fish Market in Bandung Regency basically took several stages of activities both carried out sequentially and simultaneously in producing valid data. In each stage of the research, several methods of analysis were carried out as part of the process of completing the research expected according to the research objectives. Broadly speaking, the framework of Business Plan Analysis using BMC for Modern Fish Market in Bandung Regency can be presented in the chart contained in the following figure. The following is a picture frame of mind:

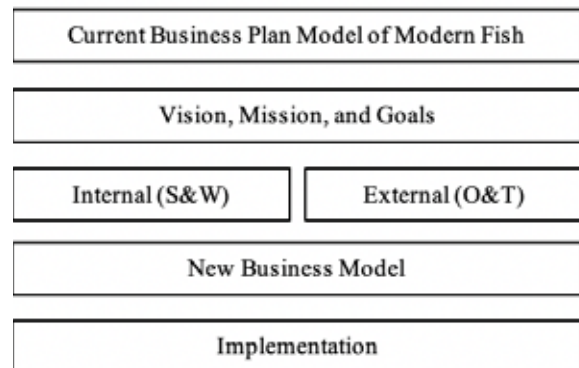


Figure 4. Research Framework

Methods of data collection carried out by the team were using survey and observation methods (Moleong, 2005). The data to be collected were primary and secondary data. The primary survey was the main method used during field study. This method aimed to obtain factual data found in the field by applying the results of direct observation, rechecking, and validating the results of previous studies. The primary survey included the following activities:

- (1) Field Observation, direct observation or recording at the location. Observation was used to get an overview of the conditions for

the implementation of Modern Fish Market plan in Bandung Regency, (2) Conducting field visits with the aim of collecting survey data using questionnaires and interviewing aspects of marketing, human resources, finance, (3) Conducting discussions in the framework of identifying a business plan, and (4) Discussing with stakeholders regarding the business scheme

Meanwhile, the secondary survey was carried out during the field study by completing the primary survey method.

This stage was carried out after completing the preparation stage. The survey was carried out with the aim of collecting specific data on site characteristics. The data collected were in the form of interviews, statistics, location photos, maps of market locations, and others that were directly related to the material. The collection of data and information included at least:

(1) Information gathering and literature study related to Business Plan Analysis using BMC of Modern Fish Market in Bandung Regency, (2) Data collection on fish products that would be marketed in the modern fish market in Bandung Regency, and (3) Identification of the business plan scheme and investment needs

The time needed in carrying out data and information collection activities was six months.

This research consisted of data analysis methods: types of products and services that could bring profit and business model that would be developed in the management of the Modern Fish Market; and analysis of the types of products and services that could use the Business Model Canvas (Dewobroto, 2013; Freund, 2009; Kim & Maulborgne, 2016; Pambudi, 2015; Priandita & Toha, 2013). Here are the steps for doing the canvas model business:

Customer Segments aimed to identify the main customers as company targets and the market segments the company wanted for business development. Therefore, in this case, the company should be able to recognize who the consumers were, including the capability to formulate problems, characteristics, and consumer mindsets.

Value propositions were the values that the company provided to customers, so that they were right on target. Therefore, the company needed to identify what customers

needed, improve company performance and brand that would have an effect on pricing. The values contained in value propositions were performance, newness, getting the job done, customization, price, brand, cost reduction, accessibility, design and risk reduction. In addition, the value proposition should be able to provide what solutions would be offered to consumers, what were the attractivenesses of these solutions, what influenced consumers to choose, then buy, and use the value of the company.

Channels were how company communicates with consumers or business partners. Chanel focused on methods and processes in reaching customers by looking at distribution channels. The company must be able to map a way, so that the solution from the problem reached the customer.

Customer Relationship was a pattern of relationships that were built between companies and customers; the ability of company to make good relationships with customers might vary. Company should be able to maintain customer loyalty.

Key Activities were the main activities in the process of making value propositions. Analysis could focus on the company's activities as well as the effectiveness of the activities. Key activities could be used as a competitive strategy for the company to create its value proposition.

Revenue Streams were the flow of funds that the company would receive if the components in the previous points run smoothly. The components of revenue streams were a source of revenue based on the type and form of revenue, how payments were made by customers, and the comparison of benefits received with company revenue for customers. Therefore, a company should be able to find ways of how businesses could make money from a given value.

Key Resources were resources owned by the organization, which were used to realize the value proposition. Humans, equipment, technology, channels and brands were forms of resources. The resource that must be owned was competitiveness to create values.

Key Partnerships were partners supporting the company to be competitive in creating values. Company business partners had a role while providing company resources and creating company values.

Cost Structures were the factors making up the costs that must be incurred. The cost structures were the structure for running the company in realizing the value proposition offered to customers. The efficiency of the cost structure was the key to the success of a company in getting profit.

The data analysis used was the analysis of the BMC model template by changing and coding each block or element according to the needs and the results of analysis and prediction of development in each leading sector in the future.

Results and Discussion

According to Freund (2009), a company that can be sustainable must change its business model, both radical and incremental. This requires a strategic foundation that can be used through good instruments and concepts. Elements that play an important role and can be improved, namely the value proposition, channels, revenue streams, key activities, and cost structures (Novy Anggraini & Rini Apriyani, 2019). The business model approach is a factor in achieving organizational success.

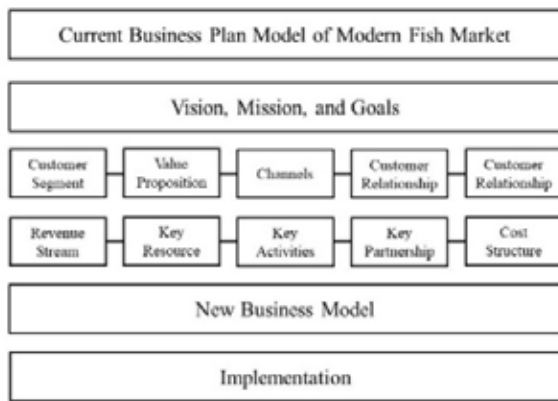


Figure 5. Business Model Canvas Framework

	SW	STRENGTH	WEAKNESS
OT		Determining 5-10 internal strength factors	Determining 5-10 internal weakness factors
OPPORTUNITY		SO Strategy	WO Strategy
	Determining 5-10 external opportunity factors	Using the strengths to take the opportunities	Creating strategies to minimize the weaknesses to take the opportunities
THREAT		ST Strategy	WT Strategy
	Determining 5-10 external threat factors	Creating strategies to use the strengths in order to overcome the threats	Creating strategies to minimize the weaknesses and avoid the threats

Figure 6. SWOT Analysis Framework

The use of business model must be more innovative so that organizations can survive. The Business Model Canvas (BMC) is an approach that can be used, which was developed by Osterwalder & Pigneur (2012). The Business Model Canvas (BMC) makes it possible to change and describe a business model more simply and easily with the aim of creating a strategy in the form of a new business model. Business model helps to understand, predict, and explain the activities that should be done to get company profits. The business model can be said to be how the company makes a profit, offers a product, and does the operational system. The following is a Business Model Canvas of Modern Fish Market in Sabilulungan Soreang, Bandung Regency:

The rating scale that researchers used in this study: (a) Internal Factors: 1. Major Weaknesses, 2. Minor Weaknesses, 3. Major Strengths, 4. Minor Strengths; while (b) External Factors: 1. Very low, less response, 2. Low, average response, 3. High, above-

Table3.
SWOT Analysis of the Business Model Canvas of Modern Fish Market in Sabilulungan Soreang, Bandung Regency

No	Aspect	Strength	Weakness	Opportunity	Threat
1.	Customer Segments	Lower, middle and higher class community that still consumed fish on their daily life	1. The lack of notice to the service of customer coming and contacting via phone 2. Unability to attract more customers out of the city	1. Developing the quantity of fish and reduce stunting and restaurant issue in Bandung Regency, West Java 2. More affordable price than at supermarket	1. The consumer tended to get bored of consuming the fish in Modern Fish Market of Sabilulungan Soreang, Bandung Regency 2. Plenty of similar business people to eat fish 3. Many fish traders getting support from the government, so there's no problem on sudden fish production 4. Sold fish was imitated easily by the competitors 5. Tight competition in online and offline media
2.	Value Propositions	Prioritizing hygienic production by not using chemical compound in preserving the fish	1. Unavailability of efficient fish cool box 2. Fish product supplied could not be marketed to the franchise like KFC, MCD	1. There were still many people like to eat fish 2. More affordable price than at supermarket	1. Plenty of similar business people to eat fish 2. Many fish traders getting support from the government, so there's no problem on sudden fish production 3. Sold fish was imitated easily by the competitors 4. Tight competition in online and offline media
3.	Channels	1. Personal selling 2. Direct selling 3. Delivery 4. Worth Of Mouth 5. Social media	1. Social media data was not planned well 2. Media online used by the companies was not optimum in use and management	1. More advanced internet media for marketing needs 2. The support from government	3. Sold fish was imitated easily by the competitors 4. Tight competition in online and offline media
4.	Customer Relationships	1. Keeping good relationship with customer through bazaar/food, festival, 2. Creating community and attend seminar.	Customer Relationship was not available yet for the customers living out of town	Wide information technology for Customer Relationship	No Customer Relationship could move customers to the other products
5.	Key Resources	1. Human resource (employee) And physical resource (modern fish market)	1. Less human resource 2. Fluctuating quality of resources	Plenty of human resource in Bandung Regency	The possibility of experts to the competitors
6.	Key Partners	1. Fisherman in Indonesia and food collectors 2. Fresh fish supplier 3. Restaurant 4. Bank 5. Supermarket	The more affordable price policy appointed by other fish businessman	Being partner of other modern fish markets to sell standardized and quality fish	Weakness at appointing price
7.	Revenue Streams	Fish meat selling, seeds selling, foodcourt, fish spices selling in Sabilulungan Soreang modern fish market	When fresh fish could be sold easier, while dried fish is difficult to be sold	Fresh water tended to contribute to higher revenue	It needed more cost to build the new place for fresh water in modern fish market
8.	Key Activities	1. The selling of fresh fish 2. The fish distribution from fisherman to	Expensive cost of raw materials like fish and ice.	It's possible to look for some alternatives to depress raw materials cost	Relatively high cost in the future

Source: Research team, 2018

average response, and 4. is very high, superior response. The opportunity factor was the rating given to show which company had the ability to respond to opportunities. Meanwhile, the threat factor indicated that the company had the ability to neutralize or even avoid threats that occurred and faced. All weight values were multiplied by the existing ranks to obtain the mean value of all determining factors. All these mean values were added vertically to produce the total value of the weighted average. The weighting result showed that the ranking was analyzed based on the company's situation in the matrix. Both the EFE and IFE matrices can be seen in table 4 below: ***Weight and Rating were determined by company**

Table 4 shows the results of the calculation that the total score was 1.1245. From the total score, it can be concluded that Sabilulungan Soreang modern fish market in Bandung Regency had a strong internal position because it was above the 2.50 threshold value. This shows that Sabilulungan Soreang modern fish market in Bandung Regency had been able to optimize its strengths and overcome the weaknesses. The main strength of Sabilulungan Soreang modern fish market in Bandung Regency was to have more than 50% of the number of regular customers with a score of 0.3912. Meanwhile, the main weakness of Sabilulungan Soreang modern fish market in Bandung Regency was that it had not been able to attract more customers from outside the town with a score of 0.0754.

The calculation in table 5 shows that the total score was 2.70946. This shows that Sabilulungan Soreang modern fish market in Bandung Regency was relatively strong in optimizing opportunities to overcome the threats faced. The main opportunity for Sabilulungan Soreang modern fish market in Bandung Regency was to collaborate with fishermen and other modern fish markets to produce quality fish and to standardize fish price in the market with a score of 0.48146. Meanwhile, the threat faced by Sabilulungan Soreang modern fish market in Bandung Regency was the number of similar business actors with a score of 0.34164.

Based on the results of the Swot quadrant analysis, Sabilulungan Soreang modern fish market in Bandung Regency was in the third quadrant position. Quadrant III stated that Sabilulungan Soreang modern fish market in Bandung Regency

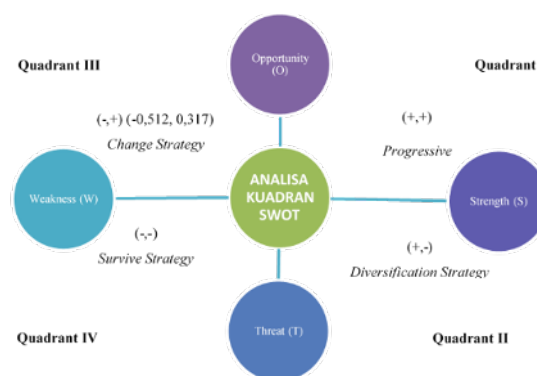


Figure 7. SWOT Quadrant Analysis

Table 4
Analysis of Internal Factor Matrix of Modern Fish Market in Sabilulungan Soreang, Bandung Regency

Internal Key Factor	Weight (a)	Rating (b)	Average Weight (c) C= a x b
Strengths:			
1. Had wide modern fish market in Bandung Regency	0,089	3,8	0,3382
2. Had the number of fixed customers of more than 50%	0,097	4	0,3912
3. Had more affordable selling price than supermarket/competitors	0,056	4	0,2256
Weaknesses:			
1. Lack of notice to customer service, either visitors of modern fish market or via telephone	0,098	1,4	0,1372
2. Hadn't been able to attract the customers who lived out of town	0,0754	1	0,0754
3. Hadn't had cool storage with efficient capacity	0,0687	1,9	0,13053
4. Fish product hadn't been able to be sold at franchise outlet like KFC and MCD	0,865	1,3	1,3245
Total	1,9686	17,4	2,62263

***Weight and Rating were determined by company**

Source: Research team, 2018

Table 5
Analysis of External Factor Matrix of Modern Fish Market in Sabilulungan Soreang, Bandung Regency

Internal Key Factor	Weight (a)	Rating (b)	Average Weight (c) C = axb
Opportunities :			
1. The increasing of hotel and restaurants in Bandung Regency	0,0567	4	0,2268
2. There were still many people like eating fish	0,0967	3,9	0,37713
3. More affordable price than supermarket	0,0945	4	0,378
4. Being a partner with fisherman and other modern fish markets to result in standardized price of fish in market	0,1267	3,8	0,48146
Threats :			
1. Consumers tended to be bored with the fish from the modern fish market	0,157	3,5	0,5495
2. There were a lot of similar actors in the field	0,0876	3,9	0,34164
	0,0689	3,7	0,25493
Total	0,6881	26,8	2,70946

*Weight and Rating were determined by the company
Source: Research team, 2018

should change strategy, meaning that the organization (Sabilulungan modern fish market) could change the previous strategy since the old one made it difficult to seize opportunities that existed while improving organizational performance (Sabilulungan modern fish market).

The fish commodities sold at the modern fish market of Soreang, Bandung Regency, were all consumed by the people in the country. As public awareness of nutrition from fish increased, the demand for fish products sold at modern fish market of Sabilulungan Soreang, Bandung Regency continued to increase. Data of 2017 from the Department of Marine Affairs and Fisheries of Jawa Barat Province stated that the level of fish food consumption was still low at 24 kg/capita/year, while the target per capita fish consumption per year in Indonesia was 31 kg/capita/year. This is clearly still far from the target for that aspect of the demand for fish in modern fish market of Sabilulungan Soreang, Bandung Regency, but it still had considerable potential and opportunity.

Data from the Indonesia Ministry of Marine Affairs and Fisheries in 2018 stated that the production of fish commodities had increased by 32% compared to 2017, so that its contribution to the national and regional economies would provide a significant

increase. This is related to the potential of development technology and resources that Indonesia had. In 2018, Indonesia produced 785,900 tons of fish, which had an increase of 32% compared to 2017. Seawater and freshwater fish could be consumed and obtained by the community throughout the year, but only certain seasons provided more fish, which were around January to April. Generally, caught sea fish could not be left for too long, which was why it was difficult for fresh water and seawater fish to be found in traditional and modern markets due to the insignificant amount of it. To work around this, fishermen processed their catch into processed products, such as shredded and shrimp paste. The fish obtained from the coastal area of Jawa Barat were always the prima donna; this was due to the taste of the fish which was more savory and had a high nutritional value.

Fish sellers who were going to sell their merchandise at the Sabilulungan Soreang modern fish market, Bandung Regency, were very enthusiastic and many of them had registered to occupy the available shophouses. There were very few fish markets in Bandung Regency; the only fish market that became a competitor was the Caringin fish market, which was located in Bandung City, and even then it was far from Bandung Regency. This shows that the level

of competition was still low.

The hygienic modern fish market was slowly becoming known in Indonesia. Nevertheless, the various types of fish sold at Sabilulungan Soreang modern fish market of Bandung Regency still needed to be considered, especially in adapting technology, more professional product marketing, and product nutritional value testing. For this reason, it was necessary to make strategic efforts in developing the types of fish as the superior products of Sabilulungan Soreang modern fish market in Bandung Regency.

Some of the efforts to introduce the types of fish products that would be sold at Soreang modern fish market of Bandung Regency to consumers included (1) creating seawater fish and freshwater fish products with different qualities, especially fresh presentation form and packing in order to increase visual value; (2) doing product promotion by attending various exhibitions or product processing demos. Based on the analysis, the fish production at Sabilulungan Soreang modern fish market could accommodate 100 tons per day of fresh fish.

The trend of prices for seawater and freshwater fish products always showed good results every year. This was due to an indication of improving national economic conditions. In addition, product price was strongly influenced by fish stocks. This was because during the dry season, the availability of fish in nature was very limited, thus affecting product prices.

Based on the observation of the existing fish marketing channels at Sabilulungan Soreang modern fish market, Bandung Regency, fish trading was done through several ways: (1) Selling independently at a closer area from the processing unit, as much as 15%, (2) Selling to traditional markets, as much as 10%, (3) Selling through deposits, as much as 25%, (4) Selling directly to supermarkets, as much as 2%, and (5) Selling to wholesalers, as much as 53%

The marketing channels for fish products at Sabilulungan Soreang modern fish market of Bandung Regency can be described as follows:

As many as 53% of fish traders distributed their products through middlemen/collectors and this shows that fish sellers had not been well informed about the market. Fish traders admitted that it was still difficult for them to enter traditional

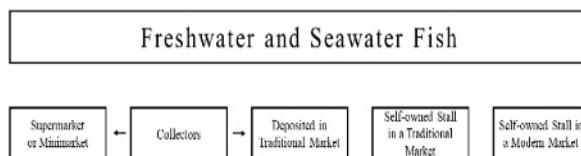


Figure 8. Fish Marketing Line at Sabilulungan Soreang Modern Fish Market, Bandung Regency

markets or supermarkets. This can be seen from the identification of the Sabilulungan modern fish market’s marketing channel which stated that only about 2% or only one trader was able to supply the product to supermarket.

In general, problems encountered in the marketing media at Sabilulungan modern fish market are presented in table 4. The main problem faced by sellers in marketing seawater and freshwater fish products was the packaging of fish products that did not meet consumer standards. However, some products were equipped with halal labels and P-IRT; consumer demand was more on practical and visually attractive packaging. In addition, the consumers preferred fish products that were once cooked, so that their freshness was guaranteed. Fish sellers/ traders usually sold their fish products in large with the size of 250 grams or 350 grams.

Table 6
Marketing Constraints of Fish Product in Modern Fish Market at Sabilulungan Soreang, Bandung Regency

No	Marketing Constraint	Percentage
1	Packing	40
2	Transportation Route	20
3	Networking	20
4	Owners did not understand about market	20

Source: Research team, 2018

Apart from this, the problem with fish marketing was the weak marketing network among fish sellers. The existence of Soreang Sabilulungan modern fish market was expected to fully answer the marketing problems of fish traders. The programs and activities of the Sabilulungan Soreang

modern fish market in Bandung Regency were more focused on sustainable marketing process agenda, providing hygienic outlets/stalls for fish traders.

The target market that we were aiming was the Bandung Regency, Jawa Barat. A market segment consisted of 2 factors:

Geographical factor: Bandung Regency, Jawa Barat

Demographic Factors

Age: 1 year and over

Gender: Male and female

Religion: all religions in Bandung Regency

Income: 0 – 10.500.000 IDR/month

The market shoots around Bandung Regency had been planned carefully. According to existing market analysis, Bandung Regency was a very fertile field to open new businesses, especially in the fisheries or fish market because the community, students, workers, housewives, civil servants, and lecturers, both teenagers and adults, usually preferred to eat various fish at affordable prices. The superiority of the products supplied was on fish freshness which was maintained with natural ingredients as the coolant. The Sabilulungan modern fish market business was a promising one because the enthusiasts were almost evenly distributed in every society to lead a healthy and smart life by eating fish every day. The market segments chosen in this business were middle to lower, middle and upper middle societies. The selected fish products were adjusted to the target market. Therefore, the product price could be affordable among the middle to lower, middle and upper middle segments. There were quite a lot of segments in this business, especially in big districts and cities, so that there were far more competitors.

The positioning of this product in modern fish market was lied on the use of clean and hygienic modern marketplace that had high selling value, friendly environment, a view inducing peace of mind, and globally competitive, so that it became a differentiator from fish products sold in other markets in general. In addition, this slogan "My Market Fish for Our Brain" aimed to position modern fish market against its competitors.

Table.7
Analysis of Competition on Modern Fish Market

Competitor	Strength	Weakness
Caringin and Ciroyom Fish Market	<ol style="list-style-type: none"> 1. Famous traditional fish market for the communities in Bandung Regency 2. Had Fixed Consumers 3. Had diversified and fresh fish products 	<ol style="list-style-type: none"> 1. Relatively high price according to the consumers having restaurant 2. Non-hygienic place
Gede Bage Fish Market	<ol style="list-style-type: none"> 1. Claimed to supply various type fish and the most complete market in Bandung 2. Higher price than traditional market, but more affordable than supermarket 3. There were about 10 aquariums contained various types of fish 4. There were also 5 tubs with the size of 1,5 x 1 m² filling fish and freezer. 	<ol style="list-style-type: none"> 1. Still in traditional mode and non-hygienic unlike modern fish market.

Source: Research team, 2018

Determination of the marketing mix should be in line with the determination of Brand, Positioning and Differentiation. The marketing mix consisted of 4 elements, namely Product, Price, Distribution and Promotion. Products and Prices were a form

Table 8
Type of Products and Services Sold at Modern Fish Market in Bandung Regency

Product/ Service Type	Shape	Number	Characteristics
Stall/Outlet	5,76 m2 (2,4x2,4) 11,52 (2.4x4,8)	281	-Clean, comfortable & neat
Fresh Fish	- Seawater Fish - Freshwater Fish - Shrimp, Squid, etc	-	- Fresh, Hygiene, High quality - Labeled nutritional information - Affordable price
Processed Fish	- Seawater Fish - Freshwater Fish - Shrimp, Squid, etc		-Innovative, Diversed -Affordable Price

Source: Research team, 2018

of value package offered to customers, while Distribution and Promotion served as contact points with customers.

Products of modern fish market of Bandung Regency are as shown in the following table.

The determination of a pricing strategy was formulated based on the price/tariff policy for products and services enforced by management that took into account the various interests of stakeholders: (1) Purchasing power of consumers, (2) The goal of increasing fish consumption by the community, (3) Healthy competition, (4) Continuity and service development, and (5) The goal of increasing the connectivity of the upstream and downstream sectors of fishery products

Distribution here meant that the marketing activity of the modern fish market in Bandung Regency to facilitate the service delivery. This had to do with the essence of how consumers and products interacted. In this case, the distribution of services implemented a channel strategy level 0.

The consideration underlying the implementation of distribution was the policy that all business processes for product/ service transactions were carried out in the office environment and in the modern fish market building area. This followed the 2C control criteria, namely control channel and cost.

Modern fish market in Bandung Regency should communicate with the target segment of service consumers, namely fish market traders and consumers of fishery products, both households and businesses.

Promotion was a form of Soreang modern fish market’s marketing communication to prospective customers. From various channels, the communication channels used included print advertisement, outdoor media (out of home), customer’s event, and indoor promotion (in-store promotion), as well as online media. The modern fish market’s communication program can be summarized as in the following table.

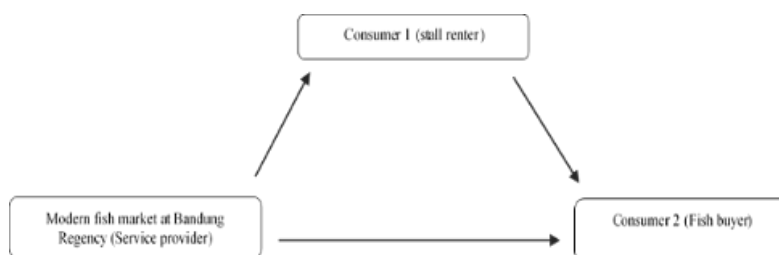


FIGURE 9. Distribution Channel of Modern Fish Market Service in Bandung Regency

TABLE 9
Marketing Communication Program of Modern Fish Market in Bandung

Marketing Communication Instrument	Goals	Market Objective
Print Advertisement	<ul style="list-style-type: none"> - Building awareness - Introducing new modern fish market - Creating buzzword - Creating community 	<ul style="list-style-type: none"> - Fish market traders - Customers
Outdoor Media	<ul style="list-style-type: none"> - Improving <i>awareness</i> of the modern fish market so that it could increase the number of visitor - Communicating and describing promotion whatever it was in the modern fish market 	<ul style="list-style-type: none"> - Fish market traders - Customers
Customer's Event	<ul style="list-style-type: none"> - Developing the awareness of modern fish market's visitors as the place attending an event about fish products. - Obtaining customer's trust that the program was able to be the place to consult about fish information. 	<ul style="list-style-type: none"> - Customers
In-store Promotion	<ul style="list-style-type: none"> - Improving the visitors of the modern fish market - Pushing the selling in the stalls if visitors came in to the stall 	<ul style="list-style-type: none"> - Customers
Online Support	<ul style="list-style-type: none"> - <i>On-line support</i> beside playing role as information provider, it was also be able to be the media to improve member's loyalty 	<ul style="list-style-type: none"> - Customers

Source: Research team, 2018

In carrying out the communication program for modern fish market in Bandung Regency, it was necessary to consider the effectiveness and efficiency of the program in relation to the objectives of each program. The table above is a form of determining the priority scale of the communication marketing program since financial risk, product risk, and privacy risk significantly decrease shopping behavior (Bhatti et al., 2020) product risk, privacy risk, and convenience risk influence on internet buying behaviour with trust as moderator. For this purpose, data were gathered from students that are studying in HEC recognized universities in Punjab, Pakistan. Five hundred fifty questionnaires were used for analysis by using the partial least square equation modeling technique. Outcomes reveal that financial risk, product risk, and privacy risk significantly decrease online shopping behavior. Trust significantly enhances online shopping behaviour. Trust moderates between (product risk, privacy

risk, and convenience risk.

Research finding

Sabilulungan modern fish market had a value proportion of prioritizing hygienic production without using chemicals to preserve fish, and fish market modern to support local commodity to have competitive advantage.

Conclusion

Based on the results of research on the modern fish market model business using BMC (Business Model Canvas), it can be concluded that the modern fish market in Bandung Regency had a position in quadrant III. Quadrant III stated that the Sabilulungan modern fish market, Soreang, Bandung Regency should change its strategy, meaning that the organization (Sabilulungan

modern fish market) was advised to change the previous strategy. It is because according to the research, it was feared that the old strategy would be difficult to seize the opportunities existing while improving organizational performance (Sabilulungan modern fish market).

The BMC results stated that (1) the targeted consumers were the lower, middle and upper class and educated people who still consumed fish daily; (2) Value Proportion was prioritizing hygienic production by not using chemicals to preserve fish; (3) The channel was through social media and personal selling; (4) Customer Relationship was conducted through maintaining good relationships with customers by attending a food bazaar/festival and creating a community (holding a fish seminar/bazaar); (5) Key resources were Human Resources (Employees) and Physical Resources (the place for the modern fish market); (6) Key Partners were fishermen throughout Indonesia and fish collectors, suppliers of fresh sea and fresh fish, restaurants, market banks; (7) Revenue Streams were the activities of selling fish meat, selling seeds/ornamental, food court, sales of fish cooking spices; (8) Key activities were the sale of seawater and freshwater fish, distributing fish from fishermen to modern fish market, direct selling of fish commodities; (9) The cost structure was the expense used in running the company, namely fixed and variable cost.

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