

# Business Development Strategy Analysis Using the Business Model Canvas Approach at Genong Farm Madiun

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## ABSTRACT

This research aims to analyze and recommend business development strategies for Genong Farm Madiun using the Business Model Canvas approach. The method used is descriptive qualitative, with data collection through observation, interviews, documentation, and triangulation. Data is analyzed using the Miles and Huberman model, which includes data collection, data reduction, data presentation, and verification. The research results identify that the business model of Genong Farm Madiun encompasses nine elements of the Business Model Canvas: Customer Segments, Value Propositions, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships, and Cost Structure. Based on this analysis, strategic recommendations are provided for each element to enhance business operational effectiveness and efficiency. This research provides valuable insights into how Genong Farm Madiun can optimize its business model to achieve sustainable growth and increase market competitiveness. The recommendations given are expected to assist Genong Farm Madiun in designing better and more innovative business strategies.

**Keywords:** Strategy, Business Development, Business Model Canvas

## ABSTRAK

Penelitian ini bertujuan untuk menganalisis dan merekomendasikan strategi pengembangan bisnis di Genong Farm Madiun menggunakan pendekatan Business Model Canvas. Metode yang digunakan adalah deskriptif kualitatif, dengan pengumpulan data melalui observasi, wawancara, dokumentasi, dan triangulasi. Data dianalisis menggunakan model Miles dan Huberman yang meliputi pengumpulan data, reduksi data, penyajian data, dan verifikasi. Hasil penelitian mengidentifikasi bahwa model bisnis Genong Farm Madiun mencakup sembilan elemen Business Model Canvas: Customer Segments, Value Propositions, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships, dan Cost Structure. Berdasarkan analisis ini, rekomendasi strategis diberikan untuk masing-masing elemen guna meningkatkan efektivitas dan efisiensi operasional bisnis. Penelitian ini memberikan wawasan penting mengenai bagaimana Genong Farm Madiun dapat mengoptimalkan model bisnisnya untuk mencapai pertumbuhan yang berkelanjutan dan meningkatkan daya saing di pasar.

**Kata kunci:** Strategi, Pengembangan Bisnis, Business Model Canvas

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## **INTRODUCTION**

The rapid development of the business world has caused business competition to become increasingly fierce (Aliyanti & Yunita, 2024). Business is an organized and regulated activity that aims to provide goods and services to consumers with the aim of making a profit (Fitriani et al., 2024). Business as an organization that provides goods or services and is created to generate profits. One business that is experiencing rapid growth and sustainable potential is the livestock business. Currently, various types of livestock innovation are emerging. However, even though the trend is increasingly advanced, livestock businesses must maintain their existence and continue to develop (Putri et al., 2024). This presents quite a big challenge for livestock business owners in the era of modernization. Genong Farm Madiun is a business engaged in the cultivation and cultivation of worms and caterpillars, located in Watulesung Hamlet, Kedondong Village, Kebonsari District, Madiun Regency. Genong Farm Madiun serves the purchase of worms and caterpillars, as well as providing planting media and cultivation media. The worm and caterpillar cultivation business at Genong Farm Madiun faces stiff competition due to the ease of duplicating or imitating cultivation techniques. Apart from that, the company's current promotional efforts are less effective and sustainable so it can cause problems in the livestock business due to the large number of similar products on the market which ultimately has an impact on sales (Infante & Mardikaningsih, 2022).

He chose to study Genong Farm Madiun because of its popularity as a worm and caterpillar cultivation business, not only in Madiun but also in the surrounding areas (Aman et al., 2024). Moreover, currently there are several other worm and caterpillar cultivation businesses in Madiun, such as Ihsan Cacing, Novin Cacing, and Roni Cacing, which have the potential to overtake the established position of Genong Farm Madiun. Therefore, it is necessary to develop a business strategy for Genong Farm Madiun (Putra & Darma, 2021). Another problem facing Genong Farm Madiun is the existence of several negative reviews on social media, which can have an impact on the company by lowering its star rating. Since most customers conduct online research before making a purchase, these reviews can influence their purchasing decisions (Zhang et al., 2020; Jai et al., 2021). Positive reviews can benefit a company by increasing sales and profitability, while negative reviews can have a negative impact, damaging a business's reputation, driving away customers, and lowering search engine rankings. The tight competition in the business world has instilled fear in Genong Farm Madiun regarding its business strategy. One of the company's concerns is the potential for changes in consumer preferences that could cause customers to switch to other breeders. This problem is further exacerbated by the transition of company management from one generation to the next, as new managers may lack extensive experience in managing a business. Problems related to the transfer of ownership or management like this are common in business entities, and can arise both internally, regarding management processes, business activities and financial management, as well as externally, involving third parties such as customers, colleagues and distributors. These reasons highlight the importance of Genong Farm Madiun for formulating strategic plans (Clementino & Perkins, 2021).

One approach to developing a strategic plan is through the creation of a business model. The concept of a business model was first introduced by Venkatraman & Henderson (1998), who described it as a coordinated plan for designing strategy through three factors: customer interactions, asset configuration, and knowledge leverage. Gill further explains that a business model embodies the underlying logic of a business organization's operations, enabling understanding and prediction of how the business is structured, what is sold, how products and services are delivered, and how value is added a simple and easy to understand framework for describing a business in operation. The canvas consists of nine main elements or building blocks Customer Segments, Value Proposition, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships, and Cost Structure (Spieth et al., 2014). This comprehensive

framework allows business owners to visualize their business profile in a holistic and up-to-date manner.

Compared to other business models such as Lean Canvas and Blue Ocean Strategy, the Business Model Canvas places more emphasis on the value proposition to be conveyed to customers. Lean Canvas is more suitable for start-up companies, while Blue Ocean Strategy carries the risk of competitors entering new markets and requires larger capital investments to build new markets. These factors make the Business Model Canvas the right choice for analyzing the Genong Farm Madiun business, because it can help the company map its existing business and optimize its performance in the face of intense competition. Based on the description above, this research aims to determine the business strategy model implemented by Genong Farm Madiun using the Business Model Canvas approach and determine business strategy recommendations for Genong Farm Madiun using the Business Model Canvas approach.

## **LITERATURE REVIEW**

Entrepreneurship is a mindset and skill set that enables individuals to create economic value through innovative products or services. Santoso (2023) defines entrepreneurship as an individual's action in establishing and running his or her own business or company. Entrepreneurship involves the courage to take risks and creativity to develop new solutions that benefit individuals and society (Siddiq, 2020). Entrepreneurship can be understood through four main aspects: finance, marketing, human resources, and operations (Widiyanto et al., 2021). Financial aspects include analysis of funding sources, income projections, and return on investment. The marketing aspect focuses on identifying target markets and developing effective marketing strategies. The human resources aspect recognizes that people are the driving force behind organizational goals. Operational aspects include decisions regarding business location, raw materials, and production processes. The main goal of entrepreneurship is to increase the number of successful entrepreneurs, empower entrepreneurs to improve community welfare, foster an entrepreneurial mindset in society, and foster a strong and resilient entrepreneurial culture (Hasan et al., 2023).

The benefits of entrepreneurship include reducing unemployment, encouraging efficient living, creating jobs, advancing the economy, increasing self-esteem, and contributing to national development (Hasan et al., 2023). Entrepreneurship is influenced by both internal factors such as motivation, entrepreneurial ability and personal satisfaction, as well as external factors including family and the surrounding environment (Basrowi, 2014). Strategy is essential for organizations to achieve their goals and adapt to environmental changes. An effective strategy involves evaluating alternatives, selecting the most appropriate option, and periodically assessing and adjusting the strategy as needed (Pusparani, 2021). Business development is the entrepreneur's responsibility, which requires motivation, creativity and future perspective. Successful business development creates long-term value for the company by focusing on customers, target markets, and maintaining strong relationships with partners, employees, and consumers.

The business development process typically involves identifying opportunities, formulating business alternatives, selecting the most promising options, implementing the selected alternatives, and conducting regular evaluations to inform future improvements. The Business Model Canvas (BMC) is a strategic tool that can be used to design, illustrate and summarize the main aspects of a business concisely and efficiently (Osterwalder et al., 2020). BMC consists of nine building blocks consisting of 9 elements of the Business Model Canvas, namely Customer Segments, Value Propositions, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships, and Cost Structure and are interconnected and cover four main areas of business: customers, offerings, infrastructure and financial viability. By understanding and optimizing these elements, organizations can create and implement innovative business strategies.

## **METHOD**

The research method used in this research is a qualitative descriptive approach. Qualitative research aims to understand a phenomenon or event that occurs in the research subject, such as behavior, responses, motivation and actions, holistically and by describing it with words and language, in certain natural situations using natural methods. (Moleong, 2017). Descriptive research is a method of studying a group of people, objects, systems of thought, or an event in the present. Descriptive research aims to provide a systematic, factual and accurate description of the characteristics and relationships between the phenomena being studied (Hasibuan et al., 2022). Researchers use a qualitative descriptive approach because they will describe the results of observations and interviews and then analyze them to produce a general picture of the results of the research that has been carried out. This research was carried out starting from research planning, research implementation, to preparing research reports carried out. In this research, the researcher wants to describe how to analyze business development strategies using the business model canvas approach at Genong Farm Madiun. Researchers also provide business development strategy recommendations using the Business Model Canvas approach at Genong Farm Madiun. The data sources used in this research are Primary Data and Secondary Data. The data collection methods used in this research are observation, interviews, documentation, and triangulation/combination. The data analysis technique used in this research is the Miles and Huberman model of qualitative data analysis which is carried out interactively and continuously until completion.

## **RESULT**

The results of this research present an in-depth analysis of the business model implemented by Genong Farm Madiun, a company engaged in the cultivation and distribution of caterpillars and worms (Jaelani, 2013). Researchers will present or explain the original data that researchers have collected at Genong Farm Madiun. Customer Segments: Genong Farm Madiun's main customer segments include bird hobbyists, anglers and breeders (such as poultry, fish and reptile breeders) who need a supply of high quality mealworms and earthworms. The company also serves pet stores that serve as retail outlets for these products. Value Proposition Genong Farm Madiun's value proposition centers on the superior quality of mealworms and earthworms, which are carefully reared in an optimal environment and provided with nutritious food (Jatmiko et al., 2021). The company ensures consistent availability of these products to meet the diverse needs of its customers, while offering competitive and affordable prices.

Channels Genong Farm Madiun applies a dual channel approach, utilizing online and offline channels to reach its target market. Online presence includes social media platforms WhatsApp, Instagram, Facebook, YouTube, and Tiktok and e-commerce platforms such as Shopee to inform, educate, and promote its products (Sinarwati & Setiawan, 2018). Offline channels involve partnerships with animal feed retailers and livestock farmers to expand the company's market reach (Cartwright et al., 2021). Customer Relationships Genong Farm Madiun fosters strong customer relationships by providing responsive and friendly customer service, offering consultation services on the proper care of mealworms and earthworms, and providing health and welfare monitoring services for these products. Revenue Streams Genong Farm Madiun's main revenue stream comes from the sale of its core products, namely mealworms and earthworms, which are used for various purposes, including animal feed, bird food and fishing bait. The company also earns income from the sale of special feed and media for raising these invertebrates, as well as from providing maintenance services (Liani & Jumaidi, 2023).

Key Resources Genong Farm Madiun's main resources include stocks of high-quality mealworms and earthworms, availability of suitable feed, special rearing media, and skilled labor responsible for maintenance, marketing and business management (Cartwright et al., 2021). Key Activities Important activities carried out by Genong Farm Madiun include careful maintenance of bamboo caterpillars and earthworms, including feeding, environmental control and regular health monitoring. Additionally, the company

engages in marketing and sales efforts, product packaging, quality control, and on-time delivery to ensure customer satisfaction. Key Partnerships Genong Farm Madiun has established strategic partnerships with suppliers of high-quality earthworm and earthworm stocks, feed providers and rearing media suppliers. The company also collaborates with animal feed retailers to expand its distribution network and reach a wider customer base (Winata & Ibrahim, 2023). Cost Structure Genong Farm Madiun's cost structure includes costs related to raising bamboo caterpillars and earthworms, such as procurement of seeds, feed and maintenance media, as well as labor costs and facility maintenance. Additionally, companies incur costs related to marketing and distribution to promote and deliver their products to customers.

After the data is obtained from research results in the field through data collection techniques, observation, interviews and documentation, the data is then processed. Next, the data found by researchers in the field during the research was then analyzed based on the focus of the problem that had been formulated, namely: Analysis of Business Development Strategy using the Business Model Canvas Approach at Genong Farm Madiun. The following are the findings and recommendations for Genong Farm Madiun's canvas business model strategy Customer Segments. In the previous analysis, Genong Farm Madiun still focused on the segment of songbird hobbyists, anglers, livestock breeders and animal feed shops. In this research, the author provides recommendations for other market segments that can be tried, such as organic farmers, the cosmetics industry and compost fertilizer producers (Musfar et al., 2023). Value Proposition In the previous analysis, Genong Farm Madiun has a Value Proposition, such as superior quality of worms and caterpillars, availability of worms and caterpillars, competitive prices and offline and online sales. In this recommendation, researchers see that they can develop Value Propositions such as environmental sustainability, educational & consultative approaches and testimonials from customers.

Channels In the previous analysis, Genong Farm Madiun currently uses WhatsApp, Tiktok, Instagram, Facebook, Shopee and Partnership for channels. In this channel block, researchers provide recommendations for developing channel blocks such as maximizing social media, creating e-commerce, opening your own shop and delivery services. Customer Relationships: In the previous analysis and identification, Genong Farm Madiun has a Customer Relationship strategy such as customer service, maintenance consultations, monitoring the health of worms and caterpillars. In this Customer Relationship section, so that Genong Farm Madiun has stronger business relationships with customers, researchers provide recommendations for development strategies such as loyalty and reward programs, customer survey feedback and after-sales service. Revenue Streams: In the previous business model analysis, Genong Farm Madiun had sources of income such as sales of worms and caterpillars, sales of worm and caterpillar feed, sales of worm and caterpillar media and worm and caterpillar maintenance services (Auliya & Andarini, 2024). In the Revenue Stream section to strengthen the business model, researchers provide recommendations for development strategies such as product & service innovation, dynamic pricing and efficient financial management.

Key Resources In the previous Business Model Canvas analysis, Genong Farm Madiun included Key Resources such as superior worm and caterpillar seeds, availability of worm and caterpillar food, worm and caterpillar media and skilled labor (Gutara & Rahma, 2024). In the Key Resource section, to strengthen the business model, researchers provide strategic recommendations for development such as information system technology, customer relations and development research. Key Activities: In the previous canvas model business analysis, Genong Farm Madiun was in the Key Activities section such as caring for worms and caterpillars, marketing, packaging and storing products, checking the quality of worms and caterpillars and shipping products. In the Key Activities section, to strengthen the business model, researchers provide strategic recommendations for development such as strengthening customer service activities, sustainable environmental management and product development activities.

**Key Partnerships** In the previous business model analysis, Genong Farm Madiun has partners such as worm and caterpillar suppliers, worm and caterpillar feed suppliers, worm and caterpillar rearing media suppliers, animal care shops. In this section (Key partnerships, to strengthen the business model that is owned, the researcher provides suggestions/recommendations for development strategies such as establishing media and influencer collaborations, collaborating with social media account owners, collaborating with communities and partnerships with social media and e-commerce providers. **commerce.** **Cost Structure** In the previous business model analysis, Genong Farm Madiun had a Cost Structure, such as the costs of purchasing seeds and feed for worms and caterpillars, the costs of media for raising worms and caterpillars, the costs of maintaining facilities and employees, as well as marketing and distribution costs (Safitri et al., 2024). In this Cost Structure section, to strengthen the business model that is owned, the researcher provides strategic recommendations for development such as efficient human resource management, strict quality control, marketing costs using social media and market places and automation and technology.

## CONCLUSION

The research results of business development strategy analysis using the business model canvas approach, the business strategy model implemented by genong farm madiun has a business model canvas for the customer segment value propositions genong farm madiun has a business model canvas of superior quality of worms and caterpillars, availability of worms and caterpillars, prices competitive as well as online and offline sales. Channels genong farm madiun has a business model canvas for channels whatsapp, tiktok, instagram, facebook, shopee and partnerships. Customer Relationships customer service, maintenance consultation and health monitoring of worms and caterpillars. Revenue Streams Genong Farm Madiun has a Business Model Canvas for Revenue Streams sales of worms and caterpillars, sales of worm and caterpillar feed, sales of worm and caterpillar media as well as worm and caterpillar maintenance services. Genong Farm Madiun has a Business Model Canvas for Key Resources for worm and caterpillar seeds, availability of worm and caterpillar food, worm and caterpillar media and skilled workforce. Key activities genong farm madiun has a business model canvas in the key activities section of worm and caterpillar maintenance, marketing, packaging and storage, product quality inspection and delivery, Key Partnerships, worm and caterpillar suppliers, worm and caterpillar feed suppliers, worm and caterpillar rearing media suppliers and shops rearing animals, costs for purchasing seeds and food for worms and caterpillars, costs for media for raising worms and caterpillars, costs for maintaining facilities and employees as well as marketing and distribution costs. Strategy recommendations for the Genong Farm Madiun dxitinaju business using the Business Model Canvas Customer Segments approach by targeting other segments such as organic farmers, cosmetics and medicine industries as well as fertilizer and compost producers. Value Propositions by adding value to environmental sustainability, sustainable innovation and testimonials from customers. Channels maximizes social media functions, creates other e-commerce, opens its own stores and delivery services.

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