

**DESIGNING A STRATEGIC BUSINESS PLAN AND FINANCIAL
FEASIBILITY ANALYSIS
A CASE STUDY ON “AHS GAN SHOP”**

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Abstract

This study aims to design a business strategic as a guide in daily operational activities of AHS GAN SHOP, and to know its financial feasibility. The activities planned encompass vision, mission, business model canvas, business strategy, marketing strategy, organizational structure, and human resources development, and financial feasibility analysis. The data used in this study is primary and secondary data, and projected data for the next five years. Net Present Value and Pay Back Period methods are used to measure its financial feasibility. Both from the view of Present Value and Pay back period this business is feasible; the NPV is positive, while the payback period is only 3 years and 3 months. So, the strategies applied by the owner to this business will help this business to be profitable and feasible. However, the owner of the business should be work hard to achieve his target and must be discipline in implementing the business plan and strategies have been designed. It is important to the owner to adapt the plan and strategies as the external condition influencing the business is changing.

Keywords: business strategy, business model canvas, financial feasibility analysis

1. Introduction

AHS GAN shop located in Ruko Taman Harapan Baru Blok U17 No. 1. This shop was founded around 2013 and owned by Mr. Sonny Gani SE MM. This store is engaged in trading industries especially consumer goods sector, like mineral water and LPG (liquefied petroleum gas). The name "GAN" is derived from the name of family or clan, Gani, with business registration using the shop name of GAN is an abbreviation of Galaksi Andalan Nusantara. At the early stage, the owner got the business capital from family loan and opening business that sell LPG in Harapan Indah Pejuang Jaya in the middle of the Harapan Indah Bekasi Barat housing with the name of Toko Sinar Terang Kencana.

After 6 months, Pertamina changed the payment systems from term on payment one month loan into cash on delivery. This payment change has an impact on operational capital, so the capital becomes greatly reduced and the owner made a decision to sell some LPG tubes. From the past experience and future planning, in 2018, the owner has opened 3 branches located 3 kilometers from Harapan Indah and have a new market segment development.

This study researched the business model and financial feasibility of AHS GAN store. Previous research that has been done by Winantra, Bakar, & Puspitaningsih (2014) concerning the analysis of the feasibility of civet coffee business in Bali, which stated that the civet coffee supply capability is still limited. Further research Seto, Sungko, & Alifen (2016) concerning the feasibility study model of investment simple housing projects which stated that an increase in the need of simple housing will bring up investment opportunities. Later research by Handayani (2016) in South Jakarta, feasibility analysis of business Amalia Boutique, stated that women as fashion's users and lovers tend to have a presumption that fashion can show self identity, style, and increase confidence.

2. Literature Reviews

2.1 Markets and Market Opportunities

Suad Husnan (2016) explained that in the determination of market opportunities, need to be set out in advance who are the target market of the venture. For that, it needs to be calculated first, how large the potential demand now and in the future, how many supply now and in the future. Furthermore, analyzed the potential demand for the future products by using the income method, the test experiments method, statistical methods (time series, regression, and correlation), and input output method (Suad Husnan, 2016). The sales plan has been set and to be achieved must be supported with the right marketing strategy i.e. product strategy, pricing strategy, distribution strategy, and promotion strategy (Philip Kotler, 2004).

2.2 Financial Statements

In general, there are three kinds of basic financial reports to measure the company's financial position, profit and loss statement, and statement of cash flow. Seen from the time of occurrence of the financial transaction, there are two kinds of financial statements, which are the historical financial statements and proforma financial statements (Scarborough, 2016). Historical financial statements is financial statements that are based on past financial transactions. Meanwhile, the proforma financial statements is financial statements based on future transactions. In other words, proforma financial statements is a projection or a financial plan for the future.

2.3 Business Feasibility Study

Business feasibility study is a research to find out whether a planned business or business idea feasible or not to be implemented. To measure the feasibility, SuadHusnan (2016) in the book of business project feasibility mentions several methods to calculate the financial feasibility, i.e. the method of Average Rate of Return (ARR), Net Present Value (NPV), Payback Period, Internal Rate of Return (IRR), and the Profitability Index (PI).

2.4 Business Model

Generally, according to Nenone and Storbacka (2009), there are four business model definitions from the various previous literature:

- a. Definition of the business model is the creation of customer value as one of the core elements. The creation of customers value are discussed in a variety of different terms such as value creation design, value proposition, or create value.
- b. Definition of the business model related to profit logic are mentioned by various terms such as potential profits, income, or a profit formula. The business model is how the company generates profits from its operations.
- c. Definition of the business model also related to the structure of value chain, partner network, or value network. This review shows that business model is also the external oriented and relationship with the various people in the value chain.
- d. Definition of the business model related to the resources and company's capabilities such as core competency, resources, or process. The framework of a comprehensive business model should be able to describe the basic capabilities and resources of the company.

The business model used to describe the thought about how organizations create, deliver, and catch things such as economic, social, and so on (Osterwalder and Pigneur, 2012). Wheelen&Hunger (in Frans M. Royan, 2014) defines business model as "the methods used by the company to make money in the business environment in which companies operate."

2.5 Business Model Canvas

There are wide range of business models, one of which is the Business Model Canvas expressed by Osterwalder and Yves Pigneur, in their book Business Model Generation (2012). In this model, business can be seen from the big picture but still completed and detailed regarding the key elements related with the business. By evaluating each key elements, the company became easier in analyzing what is less precise, and in the end the company can take the appropriate measures to achieve the objectives of the business. In this model there are nine elements, which are customer segments, value propositions, channels, customer relationships, revenue streams, key resources, key activities, key partnerships, and cost structure.

2.6 Analisis SWOT

Rangkuti (2004) explained that the SWOT analysis is the identification of the various factors systematically to formulate company's strategy. This analysis is based on the logic that can maximize the strength and opportunities, but simultaneously can minimize weakness and threats.

SWOT analysis can be defined as the evaluation of overall strengths, weaknesses, opportunities, and threats. The SWOT analysis is one of the internal and the external wide company environment instrument analysis. When applied accurately, this analysis has a great impact on a successful planned strategy (Kotler& Armstrong, 2015).

3. Research Method

The data used in this study is secondary data and projected data for the next five years. Financial feasibility is measured using Net Present Value and Payback Period Methods.

4. Result Analysis

4.1 Business Model Canvas for AHS GAN Store

Business Model Canvas for AHS GAN store, refers to the business canvas model expressed by Osterwalder (2010), illustrated in the following table:

Table 1. Business Model Canvas for AHS GAN Store

Key Partners	Key Activities	Value Proposition	Customer Relationship	Customer Segments
Aqua water supplier. LPG tubes supplier. Regular or unregular customer.	The owner booked Aqua water with the consignment contract system 300 gallons per day. Using computer-based sales system Aqua products to the retailer and the ending customer.	Offers a various sizes of Aqua product. Offers 3 kilograms and 12 kilograms of LPG tubes.	Provide timely or same day goods delivery service for retailer Promotion for business customers. Accept criticism and suggestions. Accept orders by phone or online.	<u>Geographics</u> : Harapan Indah housing, Bekasi. <u>Demographic</u> : Stall owner. Household customer. Customer age about 17-65 years. <u>Psychographic</u> : Loyal or non-loyal users of Aqua. LPG users.
	Key Resources		Channels	
	All employees store. Building. Pick Up Motor. Pick-Up Car. Trolley.		Direct sales through social media. As a distributor of stalls around the area.	
Cost Structure		Revenue Streams		
Fixed and variable cost for operational activities in AHS GAN store.		The store gets a reward from PT Aqua in the form of purchase vouchers Rp1000/gallon for diamond grade (5000 gallons). Profits from the sale of Aqua and LPG.		

1. Customer Segments

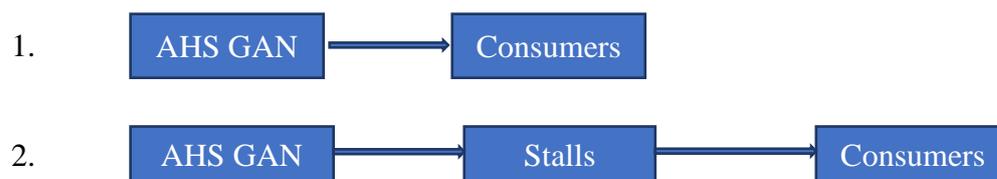
From the geographic views, target market from AHS GAN store are the population or household in Taman Harapan Baru complex, Jakarta. From the demographic views, target market is adults such as stall owner around the area and housewife. From psychographic views, target market is those who choose Aqua as drinking water for various purposes and households that use LPG for cooking.

2. Value Proposition

Offers various sizes of Aqua products, such as Aqua 240 ml, 330 ml, 600 ml, 750 ml, 1500ml packaging, and the gallon packaging with 19 litres, the most widely used in households. Thus, there is a various sizes to customize with purchasing power or consumer tastes.

3. Channel

AHS GAN is store retailers that sell mineral water "Aqua" and LPG gas. Store sales strategy is direct sales to consumers in the area around the store location. Customers in this store are household consumers and stalls or restaurants around the store, then AHS GAN serves as distributor for stalls in the surrounding area. Sales distribution system using directly or indirectly sales, as shown in the diagram on the following channels:



4. Customer Relationship

Head store doing the logging consumers, both stalls and direct consumers, and is updated periodically by the employees. In maintaining good relationships with customers, management of the store provides timely products delivery and for business people, a maximum of on the same day delivery according to incoming order. Head store constantly reminds its customers that buy products at regular intervals and large quota can get promo price.

5. Revenue Streams

Management attempted to get the appropriate profit target and in 2017, this store got a reward from PT Aqua in the form of purchase vouchers Rp1000/gallon for diamond trade (5000 gallons).

6. Primary Resources

Existing resources, such as building, all employees, and supported with equipment for sales Aqua and LPG tubes.

7. Key Activities

Key activities is the owner booked Aqua water with the consignment contract system 300 gallons per day using a computer-based sales system to the retailer and the ending consumer.

8. KeyPartnership

In running this business activities, store's management working with Aqua suppliers, LPG tube suppliers, and fixed or not fixedcustomers.

9. CostStructure

All costs incurred to pay fixed and variablecosts used for operational activities at the storeand to deliver the product to the ending consumer or retailer.

4.2 Business Strategy

Strategy is a way to achieve long-term goals. The strategy can be either geographic expansion, diversification, acquisition, product development, market penetration, rationalizing employee, divestitures, liquidation, and joint venture (Kartajaya, 1996). Daft (2010) defines strategy as a plan of action that describes the allocation of resources as well as a range of activities to deal with environmental gain competitive advantage and achieve the goals of the company. Competitive advantage is the thing that differentiates a company from other companies and gives the characteristic for the company to meet the market needs of customers.

Pearce and Robinson (2011) stated that the analysis and strategic choices continue to make up the phase of the strategic management process in which the managers of the business checking and selecting a business strategy that lets them maintain business or creating a sustainable competitive advantage in money.

AHS GAN was established in 2014, is an agent of Aqua and LPG in Commercial Kaliabang, Bekasi Utara. AHS GAN able to sell 300 gallons per day, which is assisted by one branch, to retailers who already subscribed with AHS GAN. In addition, AHS GAN also sell Aqua glass and Aqua bottles in various sizes. AHS GAN was able to sell 500 cartons per month to the consumer. In addition, AHS GANalsobecome the baseLPG gas allocation system with 5000 tubes per month.

Vision and Mission of AHS GAN:

- Vision : Become a bestAqua'ssupplier in the North Bekasi.
- Mission :
 - 1) Can creates jobs.
 - 2) Provide the best services for customers.
 - 3) Increase sales and income.
 - 4) Store expansion by opening branch in NorthBekasi.

4.3 Business Strategy for AHS GAN

4.3.1 Cost advantage strategy

Cost advantage strategy can be done by selling the product cheaper than competitors. AHS GANis able to sell 6000 gallons of Aqua and get Diamond reward from PT Aqua, and the benefit voucher 1000 gallons. So, AHS GAN was able to provide cheap prices, namely for sales in ladder given Rp15,000 andfor sales to the store is Rp13,500. In addition, AHS GAN also often giveprize to consumers who buy in large quantities. One of the prize is detergent clothes washer,Rinso in the form of a sachet to a the consumers who buy 10 cartons packaging aqua.

4.3.2 Organization Structure

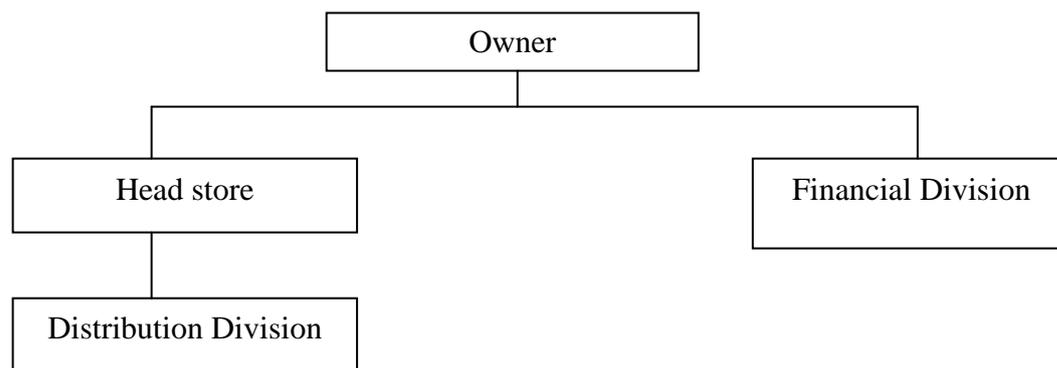


Figure 1. Organization Structure AHS GAN

The owner is Mr. Sonny, assisted by a head store. Initially, there were 1 employee at the AHS GAN store, because the demand for products increased, the owner hired 4 employees to the distribution division. The head store is in charge of controlling the product, while financial division is owned by the owner. He made financial report system to be filled in by the head store and received sales money and make a profit report every week to be accountable to the owner.

4.3.3 HR Development

Human resource development has two parts, the development of external and internal human resources. External development was carried out by Aqua itself by providing an educational list of good shipping methods. While the internal HR development is carried out by the owner, such as monitoring the work process of new employees for three months and once a week conducting afternoon briefings, with the aim of monitoring employee performance in the field and solving problems.

To improve performance, employees are given an assessment of income increases on a regular basis once a year and given a target to get team incentives of Rp500,000 for 5000 gallons and Rp1,000,000 for 800 gallons. In addition, the AHS GAN store also conducts simple gatherings to increase team cohesiveness, such as to Puncak, Anyer, Bandung, and finally to Bali in 2017.

4.3.4 Business Projection

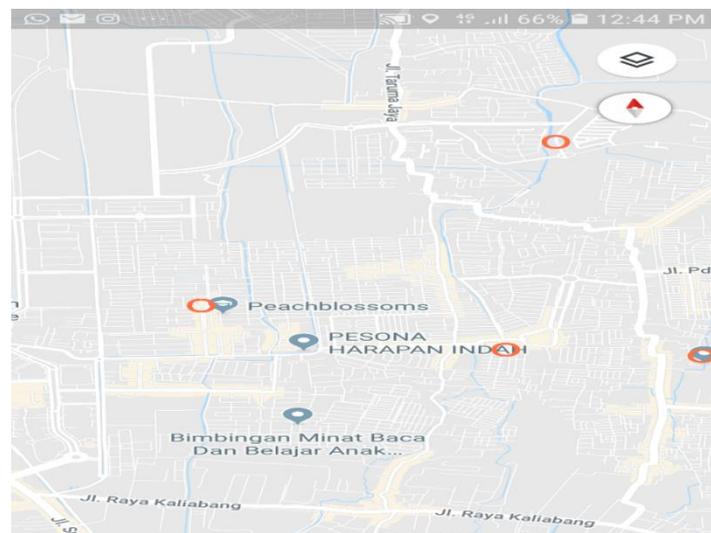
Business development plans are part of planning a business to be able to see about all the possibilities that will occur in the future when the business will be developed in various aspects. Business development is certainly very useful to improve the achievement of business ventures, both from customer relationships to the profit of the business itself. After successfully opening an AHS GAN store with stable productivity, Mr. Sonny plans to open a GAN shop that sells the same type but there are various brands besides Aqua. Due to the agreement with Aqua, AHS GAN as a sub-agent is not allowed to sell other products besides Aqua.

The owner left the Yamaha industry in 2015 and focused on doing business development, namely opening a new store that was registered with the VIT with the name of the GAN store. With a policy of cooperation with VIT, the VIT allows stores to sell products and other brands. So Mr. Sonny can run his business by selling products such as VIT, Aqua and LPG Gas in 2015. In 2015, Ruko Branch of GAN Shop was opened in the area of Harapan Indah, Bekasi Utara with a densely populated population, emphasizing the difference in new brands

namely VIT which is a partner of Aqua so that communication can be faster and start penetration into the market easily. For GAN stores, the owners use their own labor (manpower) that manages the operations of the store, considering that the new GAN shop is open and needs direct guidance from the family.

After running for approximately 1 year the owner returned to look for a new branch location which will be pioneered in 2017 by buying a new shop and the owner gets a shop around Behind Harapan Indah in cluster De Residence No. 12 Harapan Indah. For now this new shop has not been used because of the completion of the manufacturing process at the end of 2018. While the owner has the opportunity to make purchases in the shop near the beautiful hope in the Harapan Mulya cluster where ownership of all shop houses is the concept of taking credit by FIFO (First In First Out) The first KPR was finished first and then entered the second KPR process and so on so that there is no accumulation of installments that overload the store.

The following is an overview of Mr. Sonny's sales location. Both existing and to be built:



○ OUTLET AHS GAN

Figure 2.Sales Location AHS GAN Store



Figure 3.Development of Proper Sanitation and Drinking Water Sources

Based on the picture above, it can be seen that with a fairly rapid development from the period 2013-2016, it will certainly affect the AHS GAN business which sells bottled water, it is seen that public awareness of the need for clean and guaranteed mineral water is one factors that support the development of the AHS GAN business.

4.4 SWOT Analysis and Strategy

SWOT analysis is an analysis of strengths, weaknesses, opportunities and threats faced by the company. Through SWOT analysis, companies must make an effort to identify their strengths and weaknesses, in learning strengths and weaknesses, companies can find opportunities that might be missed if the company's strengths and weaknesses are not studied.

Table 2. SWOT Analysis for AHS GAN Store

IFAS EFAS	<u>Strength</u> 1. Having a brand with a strong market segment. 2. The warehouse is close to the GAN shop so shipping is regular.	<u>Weakness</u> 1. Prohibiting stores from selling products other than the Aqua brand. 2. Cannot send with a radius above 5km.
<u>Opportunity</u> 1. Bottle packaging that follows the trend. 2. Still registering new AHS stores for the future.	<u>Strategi S-O</u> S.1.O.1 Continue to develop products and packaging by following existing trends to increase sales. S.2.O.2 Increase the new AHS store by opening a registration that is located adjacent to the warehouse.	<u>Strategi W-O</u> W.1.O.2 Opens registration for adjacent locations so that delivery can be done regularly.
<u>Threat</u> 1. Other brands that continue to threaten with promos. 2. Location of competitors has no restrictions and regulations so they can be close together.	<u>Strategi S-T</u> S.1.T.1.2 Strengthen the market segment by continuing to maintain customer loyalty to the product.	<u>Strategi W-T</u> W.1.T.1.2 Maintain product quality so that shops do not sell products other than Aqua.

4.5 Needs and Use of Funds (start up capital)

The fund needed to start this business amounting to Rp 700.000.000, consist of Rp 606.050.00 for investment in fixed assets and Rp 93.950.000 for working capital, as shown in table four:

Table 4.Initial Capital

Description	Quantity	Unit	Unit Price	Total	Purchase Method
Funding Needs for Investments in Fixed Assets:					
Building (2 floors)	1	Unit	Rp500,000,000	Rp500,000,000	Gift
Pick-Up Car (first hand)	1	Unit	Rp100,000,000	Rp100,000,000	Installment (2 years)
Pick-Up Motor (second hand)	1	Unit	Rp5,000,000	Rp5,000,000	Cash
Table	1	Unit	Rp400,000	Rp400,000	Cash
Chair	4	Unit	Rp50,000	Rp200,000	Cash
Calculator	1	Unit	Rp100,000	Rp100,000	Cash
Cable Telephone	1	Unit	Rp100,000	Rp100,000	Cash
Trolley	1	Unit	Rp250,000	Rp250,000	Cash
Total Funding Needs for Investments in Fixed Assets				Rp606,050,000	
Working Capital Needs:					
1. Disposable consumables:					
- Purchase orders	5	Book	Rp20,000	Rp100,000	Cash
- Stationary	5	Dozen	Rp10,000	Rp50,000	Cash
- Banner	3	Unit	Rp100,000	Rp300,000	Cash
2. Merchandise:					
19L gallon of Aqua	1000	Gallon	Rp30,000	Rp30,000,000	Cash
19L gallon of VIT	200	Gallon	Rp30,000	Rp6,000,000	Cash
240ml glass of Aqua	100	Dus	Rp15,000	Rp1,500,000	Cash
330ml bottle of Aqua	20	Dus	Rp25,000	Rp500,000	Cash
600mlbottle of Aqua	50	Dus	Rp25,000	Rp1,250,000	Cash
1500mlbottle of Aqua	50	Dus	Rp25,000	Rp1,250,000	Cash
Vitdus	200	Dus	Rp15,000	Rp3,000,000	Cash
LPG 3 kg	300	Tube	Rp100,000	Rp30,000,000	Cash
LPG 12 kg	100	Tube	Rp200,000	Rp20,000,000	Cash
Total Working Capital Needs				Rp93,950,000	
			Total	Rp700,000,000	

4.6. Projeted Income Statement

Next (table 5) is Projected or Pro Forma Income Statement of AHS GAN Shop for the next five yaears:

AHS GAN
PROFORMA INCOME SATEMENT
Year 2016- 2020

Table 5. Pro Forma Income Statement2016-2020

	YEAR	YEAR	YEAR	YEAR	YEAR
	2016	2017	2018	2019	2020
AQUA G	93.600.000	84.000.000	102.240.000	113.880.000	117.000.000
VIT G	13.440.000	20.400.000	26.520.000	34.320.000	39.600.000
A220	18.000.000	18.000.000	18.000.000	18.000.000	18.000.000
A330	3.000.000	3.000.000	3.000.000	3.000.000	3.000.000
A600	6.000.000	6.000.000	6.000.000	6.000.000	6.000.000
A1500	6.000.000	6.000.000	6.000.000	6.000.000	6.000.000
VIT	24.000.000	24.000.000	24.000.000	24.000.000	24.000.000
ELPIJI 3KG	126.000.000	130.200.000	130.200.000	130.200.000	130.200.000
ELPIJI 12KG	36.000.000	37.200.000	37.200.000	37.200.000	37.200.000
INCOME	326.040.000	328.800.000	353.160.000	372.600.000	381.000.000
EXPENSE	-	-	-	-	-
SALARY	72.000.000	72.000.000	84.000.000	96.000.000	96.000.000
SUPPLY	6.000.000	6.000.000	6.000.000	6.000.000	6.000.000
SERVICE	6.000.000	6.000.000	6.000.000	6.000.000	6.000.000
UTILITY	24.000.000	24.000.000	24.000.000	24.000.000	24.000.000
	108.000.000	108.000.000	120.000.000	132.000.000	132.000.000
DEPRESIASI	-	-	-	-	-
RUKO	6.000.000	6.000.000	6.000.000	6.000.000	6.000.000
MOBIL	1.200.000	1.200.000	1.200.000	1.200.000	1.200.000
MOTOR	1.200.000	1.200.000	1.200.000	1.200.000	1.200.000
	8.400.000	8.400.000	8.400.000	8.400.000	8.400.000
INCOME B TAX	209.640.000	212.400.000	224.760.000	232.200.000	240.600.000
TAX	8.760.000	8.880.000	15.000.000	15.000.000	15.000.000
INCOME A TAX	200.880.000	203.520.000	209.760.000	217.200.000	225.600.000
		101%	103%	104%	104%

4.7 Financial Feasibility

In this case, financial feasibility is measured with using Net Present Value and Payback Period methods, as follows:

Table 6. Net Present Valuefor AHS GAN Store

OPERATING	YEAR	YEAR	YEAR	YEAR	YEAR	YEAR
CASH FLOW	0	1	2	3	4	5
INCOME AFTER TAX		200.880.000	203.520.000	209.760.000	217.200.000	225.600.000
DEPRECIATION		8.400.000	8.400.000	8.400.000	8.400.000	8.400.000
OPERATING CASHFLOW		209.280.000	211.920.000	218.160.000	225.600.000	234.000.000
FIXED ASSETS	-606.050.000					
WORKING CAPITAL	- 93.950.000					
NET CASHFLOW	-700.000.000	209.280.000	211.920.000	218.160.000	225.600.000	234.000.000
DISCOUNT FACTOR (10%)	1	0,909	0,826	0,751	0,683	0,621
PV CASHFLOW	-700.000.000	190.235.520	175.045.920	163.838.160	154.084.800	145.314.000
		-509.764.480	-334.718.560	-170.880.400	- 16.795.600	128.518.400

$$NPV = (\text{Rp } 700.000.000) + \text{Rp}828.518.400 = \text{Rp}128,518,400$$

It can be concluded that from the view of NPV this bisnis is feasible because the NPV is positive. While the Payback Period is 3 years and 3 months; so if the owner wants that the payback period is more than five yaears, so this business feasible or can be accepted. Here, incalculating NPV and Payback Period, the terminal value (fixed assets and working capital) is no included; the reason is that this business is still going on in the next years (more than five years); so the fixed assets and working capital is still invested in this business.

5. Conclusions

The products sold by AHS GAN are convenience goods, needed by every person and every household. This business is profitable, and feasible from the view of NPV and Payback period (less than 5 years).Therefore this business must be continued on after 5 years. In addition, the owner must be discipline in implementing the strategic business plan which has been designed, and the plan should be adapted to the environment changes. There is a need to do further research on expanding the market in enhancing sales; so the profit would be increase.

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