

**COMPANY DEVELOPMENT PLAN OF HANDMADE SHOES MANUFACTURER
VENY BROSE**

**RENCANA PENGEMBANGAN PERUSAHAAN PRODUSEN SEPATU
BUATAN TANGAN VENY BROSE**

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ABSTRACT

Veny Brose shoe manufacturing company is a local shoe product manufacturer in the Cibaduyut shoe centre area. The company started from an opportunity based on the domicile of the residence in Cibaduyut, established in November 2013, with conditions at that time only had two employees, and currently able to have approximately 15 employees and have its own production site. Now its products have been marketed on a national to international scale through exports to Malaysia, Singapore and Korea. The preparation of this Business Plan aims to formulate a development strategy for the Veny Brose shoe manufacturer company through external and internal environmental analysis, using the SWOT analysis method. The estimation of business feasibility shows that the R/C Ratio analysis shows positive results so that it is included in the category of businesses that are feasible to develop. Based on the payback period calculation, the investment of the Veny Brose shoe company can be projected to return within a period of one year and three months. The company also generates a positive NPV which means it is feasible to develop further. The IRR shows that it is feasible to implement and develop because it generates an IRR that is greater than the minimum required discount rate assumption.

Keywords: Business Development Planning, Entrepreneur, Innovative, Creativity.

ABSTRAK

Perusahaan manufaktur sepatu Veny Brose merupakan produsen produk sepatu lokal yang berada di daerah sentra sepatu Cibaduyut. Perusahaan ini berawal dari sebuah peluang berdasarkan domisili tempat tinggal di Cibaduyut, didirikan pada November 2013, dengan kondisi saat itu hanya memiliki dua orang karyawan, dan saat ini mampu memiliki kurang lebih 15 orang karyawan dan memiliki tempat produksi sendiri. Kini produknya telah dipasarkan dalam skala nasional hingga internasional melalui ekspor ke Malaysia, Singapura dan Korea. Penyusunan Business Plan ini bertujuan untuk merumuskan strategi pengembangan perusahaan produsen sepatu Veny Brose melalui analisis lingkungan eksternal dan internal, dengan menggunakan metode analisis SWOT. Hasil estimasi kelayakan usaha menunjukkan bahwa analisis R/C Ratio menunjukkan hasil yang positif sehingga termasuk dalam kategori usaha yang layak untuk dikembangkan. Berdasarkan perhitungan payback period, investasi perusahaan sepatu Veny Brose dapat diproyeksikan kembali dalam jangka waktu satu tahun tiga bulan. Perusahaan juga menghasilkan NPV positif yang berarti layak untuk dikembangkan lebih lanjut. IRR menunjukkan bahwa investasi ini layak untuk diimplementasikan dan dikembangkan karena menghasilkan IRR yang lebih besar dari asumsi tingkat diskonto minimum yang disyaratkan.

Kata Kunci: Perencanaan Pengembangan Usaha, Wirausaha, Inovatif, Kreativitas.

INTRODUCTION

In the world of fashion, the footwear industry is experiencing rapid development. Innovations continue to be made including making more ergonomic designs and the use of advanced technology when producing shoes. The demand for footwear that is comfortable and keeps up with emerging trends continues to increase. According to the Ministry of Industry in 2023, the world

footwear consumption will reach 1.857 million tonnes. Indonesia is listed as the fifth largest consumer of footwear products in the World with a total consumption of 806 million pairs. Due to the large number of people who use footwear in Indonesia, there are still opportunities for local footwear craftsmen to develop and compete in the domestic and international markets. Local artisans have the advantage of

understanding the needs of local consumers and can adapt to customer tastes based on geographical and cultural. One of Indonesia's leading creative economy sub-sectors is the fashion sub-sector.

Bandung is often called the City of fashion by producing many successful creative industries, one of which is the Cibaduyut shoe industry. Based on data from the Bandung City Trade and Industry Office in 2019, the Cibaduyut shoe industry is the creative industry city with the most units among other creative industries in Bandung (Destany et al., 2022). A few years ago Cibaduyut was the largest shoe craft centre in the world, and was the largest local shoe industry centre in Bandung City. But according to CNBC Indonesia's monitoring in 2023 the glory of Cibaduyut, as the centre of the shoe industry is slowly fading. This condition is clearly visible from the rows of shops in Cibaduyut that are closed, and the number of shoe craftsmen who have gone out of business. Consumers prefer to buy branded imported products rather than local products. Along with the increase in import growth in the leather, leather goods and shoe/footwear industry sectors, it has an impact on the growth rate of the shoe industry in the city of Bandung, especially Cibaduyut as a footwear centre. Changes in the potential of small industrial centres have a fluctuating impact on the shoe industry. This market decline is due to the decline in people's purchasing power so that the demand for footwear products has also decreased. (Kaniawati, 2019)

With the spirit of improving the local economy, shoe manufacturer Veny Brose is trying to revive the existence of local Cibaduyut footwear products. Veny Brose is a women's shoe maker that involves local craftsmen and uses quality materials. With a wide variety of models, the company can fulfil diverse

consumer demands. However, shoe manufacturer Veny Brose must be able to develop effective and innovative business strategies to maintain and improve its business performance, amidst a constantly changing business environment.

Given this background, research on the handmade shoe manufacturer Veny Brose is very important. The research aims to discuss strategies that can be implemented by Veny Brose to overcome challenges and capitalise on opportunities in the Indonesian shoe industry. By understanding consumer trends, Veny Brose shoe manufacturers can develop innovative strategies to maintain and increase market share. Thus, this research will provide practical guidance for Veny Brose shoe manufacturers and other handmade shoe manufacturers in facing dynamic changes in the shoe industry and building a sustainable business.

Business development, also referred to as "Business development" is a systematic effort to enhance the growth and success of a business through various strategies, policies, and actions. The main objective of business development is to achieve sustainable growth and improved business performance in the long term (Sudrartono Tiris, 2022). The types of stages in business development may vary depending on the type of business, industry, and business objectives. These stages are designed to achieve business growth and success. Business development can help companies grow and thrive in a competitive market environment. The goal is to achieve long-term sustainability and competitive advantage.

Entrepreneurship is one of the elements that can drive economic growth, innovation, and social welfare. Entrepreneurship involves various

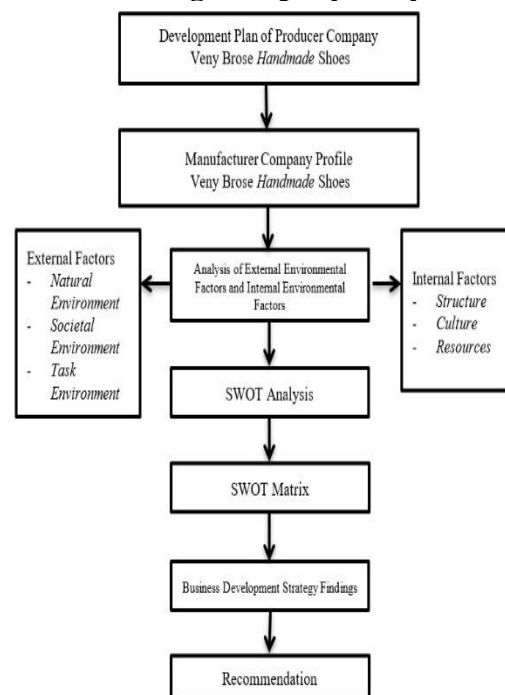
aspects, such as creativity, innovation, opportunity, resources, risk, strategy, marketing, operations, and sustainability. In addition, entrepreneurship is also influenced by various internal and external factors, such as motivation, ability, environment, culture, and technology (Junge, L.B., Laursen, I.C & Nielsen, 2022). Entrepreneurship is an interesting and important topic to study, as it involves the process of creating and developing new ventures that can provide value and benefits to individuals and society (Lubis, 2022). An entrepreneurship model is a concept or framework that explains a new venture that can create value for oneself and society. The entrepreneurship model includes various aspects, such as the products or services offered, the intended target market, the resources used, the marketing strategies applied, and how to measure business performance and sustainability (Littlewood, David. Holt, 2018). In general, entrepreneurship refers to the process of creating and developing new businesses that provide value and benefits to individuals and society (Le et al., 2023). Important aspects of entrepreneurship involve creativity, innovation, opportunity, resources, risk, marketing strategy, operations and sustainability. And entrepreneurship is influenced by factors such as motivation, ability, environment, culture, and technology (Kamariotou & Kitsios, 2022).

Innovation management as a process of creating, developing and creating new ideas, developing them and implementing them to add value to the organisation. Building an innovative culture that encourages creativity, co-operation, experimentation, learning and adaptation is part of innovation management. Innovation management also includes managing the innovation portfolio, which consists of incremental,

radical (breakthrough), or disruptive ideas (Hidayat & M nawawi, 2022). The concept of innovation is a process that translates ideas and ideas into new products, processes and services that provide benefits to customers. The innovation plan that can be applied to handmade shoe manufacturing companies includes several fields including finance, marketing, operations, and human resources.

In the process of designing a business plan for Veny Brose shoe manufacturer, it is important to have a structured and organised framework. This framework will help in determining the goals, strategies, and concrete actions needed to achieve success in developing this handmade shoe manufacturer business.

Research Framework of the Shoe Manufacturing Company Veny Brose



Picture 1. Framework

In this research, the handmade shoe manufacturer Veny Brose will be the main object of analysis. This research uses qualitative research methods. "Qualitative research based on the

philosophy of postpositivism, is used to examine the conditions of natural objects where the researcher is the key instrument, sampling data sources that are carried out purposively at the research location. Triangulation (combined) data collection techniques are used, and data analysis is carried out inductively or qualitatively. Qualitative research results establish meaning rather than generalisation". (Sugiyono, 2015)

In this study, researchers used case studies as an approach in exploring qualitative data. Case study qualitative research is a type of research that researchers will use based on research objectives. Case study is a research object that explains, understands and explores a system methodologically about events that occur and develop in the object of research. (Rusandi & Muhammad Rusli, 2021).

In this study, the data analysis technique used the SWOT analysis method. The technique will help evaluate the strengths, weaknesses, opportunities and threats of a business and the procedures used to analyse and understand information from the data as for how to analyse it, namely first of all what must be done by determining ten factors that affect internal conditions by detailing five strength factors and 5 weakness factors. Similarly, the other way round is to collect ten external environmental factors that are considered influential by detailing five opportunity factors and five threat factors.

METHOD

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RESULT AND DISCUSSION

IFAS-EFAS Analysis

There is a way to calculate IFAS as follows: (Riyanto et al., 2021). The items displayed in the strengths and weaknesses column are the result of analysis and identification of internal environmental factors. For the weight column, it shows how important internal environmental factors are to the

organisation. The weight ranges from 0.0 (very unimportant) to less than 1 (very important). So a weighting value that is increasingly leading to 1 indicates that the internal factor is a very important factor for the organisation. All weights must add up to 1.0 regardless of the number of internal factor items. The rating column is for strengths, where the rating shows how well the resources that the organisation/company has been able to manage so that this will become a strength for the organisation, thus the rating shows the strength value for the organisation. While the rating column for weaknesses shows how weak the current resources of the organisation are, so that the organisation can minimise its weaknesses. The IFAS table also has four columns, the first column contains opportunity and threat items, the second column contains weights, the third column contains ratings and the fourth column contains scores.

There is a way to calculate EFAS as follows: (Riyanto et al., 2021). In the EFAS table, the weight column shows how important external environmental factors are to the organisation. The weight value ranges from 0.0 which means very unimportant to less than 1 which means very important. So a

weight value close to 1 indicates that the external factor affects the organisation's current strategic position. The total weight value should be 1.0 regardless of the external environmental factors. The rating column for opportunities shows how much the effectiveness of the strategy currently implemented by the organisation is able to respond to various opportunities in the external environment. The rating column for opportunities indicates how effectively the organisation's current strategies are able to respond to opportunities in the external environment. Rating describes the value of opportunities for the organisation, and has a value between 1-5 or has a scale range value that has a minimum score of 1 and a maximum of 5.

The EFAS (External Factor Analysis Summary) matrix consisting of external factors consists of (Opportunities) and threats (Threats) originating from the macro and micro environment of the Veny Brose shoe manufacturer system or project in formulating strategies that are in accordance with existing situations and conditions. The following is an analysis of the EFAS matrix:

Tabel 1. EFAS External Factors Analysis

NO	External Strategic Factors	Weight	Rating	Score	Description
A OPPORTUNITIES					
1	The growth of the <i>e-commerce</i> market is growing rapidly.	0,13	5	0,63	There are more and more <i>e-commerce</i> users.
2	Capitalise on Indonesia's rising domestic consumption growth.	0,08	3,5	0,29	Growing demand for shoes
3	Opportunities for employment and skills development for the local community.	0,10	4	0,42	Easy to find labour around the production site.
4	Identify gaps in the market that are not being met, and innovate products and services.	0,06	3,5	0,22	Look for shoe models that are not widely produced by other manufacturers.

5	Expanding digital marketing network or collaboration with sme influencers.	0,13	5	0,63	Creating an online store, in various market places, and collaboration with several influencers.
Sub Total		0,50	2,18		
B		THREAT			
1	Increase in raw materials that may affect production costs	0,08	2	0,17	Imported raw materials continue to rise in price.
2	Intensified global competition and market penetration by big brands.	0,10	2,5	0,26	Competing with big brands.
3	Threat of competitors using more advanced technology.	0,08	2	0,17	Other brand use more sophisticated engines.
4	Rapid changes in consumer tastes.	0,13	2,5	0,31	Consumer tastes often change with the latest fashion trends.
5	Indonesia's economic slowdown may reduce product demand.	0,10	2	0,21	Consumer purchasing power is reduced.
Sub Total		0,50	1,11		
TOTAL		1,00	3,29		

Source: Processed by Researchers (2024)

Based on the results of the calculation analysis on the EFAS matrix, it is known that which has the highest value or score with a score of 0.63, there are 2 aspects of opportunities (Opportunities) including The growth of the e-commerce market is growing rapidly and Expanding digital marketing networks or collaboration with several influencers, this shows that there are enormous opportunities for Veny Brose shoe manufacturer companies related to digital marketing aspects.

Meanwhile, in the aspect of threats (Threats) which has the highest score of 0.31, namely the rapid change in consumer tastes as the main weakness. This indicates that if the company does not follow consumer tastes, consumers will switch quickly to choose other products. For the analysis of the total score value, it is known that the opportunity has a total score of 2.18 greater than the total threat score of 1.11 so that opportunities can be optimised in

overcoming threats to develop and predict the business system of Veny Brose shoe manufacturers.

The EFAS matrix shows that the opportunity variable (Opportunity) has a higher sub-total value (0.55) than the threat variable (Threat) (0.45), but still has a weight of 1. The equation between the sub-totals of opportunities and threats based on the results of the interview is a place for self-development in the Veny Brose shoe manufacturer company which of course can be analysed while still having a focus on the development control function.

IFAS is also used to evaluate internal factors that affect a company's ability to achieve its strategic goals. These internal factors include the strengths and weaknesses of the company. The IFAS process involves identifying the key factors that play a role in the success or failure of an organisation. The following is an analysis of the IFAS matrix results:

Tabel 2. IFAS Internal Factor Analysis

No	Internal Strategy Factors	Weight	Rating	Score	Description
A					
STRENGTH					
1	Deliver quality products to customers	0,12	5	0,59	The product is mad of premium materials, and is neat.

2	Offline and online stores available	0,10	4	0,39	Product are easily available everywhere
3	Skilled employees	0,12	4	0,47	Skills in design, pattern and production techniques.
4	Have Strong business ethics, such as integrity, and customer care.	0,10	3	0,29	Customer service that is ready to handle orders and complaints quickly.
5	The Production process is fast because the job desk have been divided.	0,06	3	0,18	The company has several production sections to facilitate and speed up production.
Sub total		0,49		1,92	
B		WEAKNESSES			
1	Leaders find it difficult to encourage employees to innovate in terms of production technology.	0,08	1,5	0,12	Employees find it difficult to operate the machine.
2	Lack of implementation of company values in daily practice.	0,10	2	0,20	Employees lack discipline in terms of time or working hours.
3	Limited production space.	0,12	2,5	0,29	Production space is cramped and still rented.
4	The average employee is elderly and may have physical limitations.	0,10	1,5	0,15	The production capacity cannot be too much.
5	It does not yet have sophisticated machinery.	0,12	2	0,24	Still using manual tools.
Sub Total		0,51		0,99	
TOTAL		1,00		2,91	

Source: Processed by Researchers (2024)

Based on the results of the calculation analysis on the IFAS matrix, it is known that what has the highest value or score with a score of 0.59 in the strength aspect (Strength) owned by the Veny Brose producer is Providing quality products to customers. Meanwhile, the weakness aspect which has the highest score of 0.29 is the limitation of production space so that employees are less comfortable at work. The strength score value of 1.921 can be optimised in overcoming problems that can cause weaknesses which have a score of 0.99, where in the IFAS matrix Strength $1.92 \geq$ Weakness 0.99 which means that internal conditions have the strength to overcome the situation.

If you look carefully in the IFAS matrix, it is known that the strength variable has a sub-total value (1.92) than the weakness variable (0.99), but still has a sub-total value of 1. The difference

between the sub-totals of strengths and weaknesses is an indication that not all factors have the same significance at any given time, in the business environment of shoe manufacturers, according to the results of interviews, strength within the scope of the Veny Brose shoe manufacturer company is certainly the main aspect in providing distinctiveness compared to other shoe manufacturers.

SWOT Analysis Space Matrix

Matrix Space SWOT analysis which is a visualisation tool used to display the results of a SWOT analysis of the strategy of an organisational system or project to see where the Veny Brose shoe manufacturer company is currently located. Based on the results of the IFAS and EFAS matrix analysis, it is known that the research diagram is in quadrant I as shown below:



Gambar 2. Matrix Space Analisis SWOT

Based on Figure 2, the intersection point of the diagram is on the X axis as the difference between strengths and weaknesses (0.93) and the Y axis as the difference between opportunities and threats (1.07) in diagram I where the position is in quadrant I, namely supporting an aggressive strategy, namely an aggressive growth policy in developing the strategy of shoe manufacturer Veny Brose.

SWOT MATRIX

Based on SWOT analysis using the Swot Matrix method, namely strengths, weaknesses, opportunities, and threats by maximising the strengths and opportunities, but simultaneously minimising the weaknesses and threats that occur. The following Swot Matrix table describes the resulting strategy analysis:

Tabel 3. Matrix SWOT

IFAS	Opportunity	Threats
Strength SO Strategic (Aggressive Strategy) • Create new quality products, which are sold in offline and online stores to capture the growth opportunities of the fast-growing e-commerce market and increasing consumption growth. • Innovative in product and service to fulfil unmet market gaps.		ST Strategic (Diversification Strategy) • Facing golabal competition and big brand, focus on product quality and distribution. • Facing rapid changes in consumer tastes with rapid production.
Weaknes Strategic WO (Devensive Strategy) • While waiting for the addition of production space and state-of-the-art machinery, the company can create employment opportunities for local residents, by working on productionin their homes.		WT STRATEGY (Turn around Strategy) • Still using handmade techniques without using sophisticated machines, in order to distinguish handmade products from large factories that use sopishcated machines.

Sumber: Diolah Peneliti (2024)

By implementing a SWOT Aggressive Strategy for shoe manufacturer Veny Brose, by creating new products that have innovation and quality, which are sold in offline and online stores to capture the growth opportunities of the rapidly growing e-commerce market and increasing domestic consumption growth and innovate in products and services to meet unmet market gaps.

Business Feasibility Analysis

To measure the feasibility of a business, it is necessary to analyse several data parameters. The following will present some analyses of business feasibility including:

R/C Ratio Analysis

R/C Ratio analysis is an analysis to determine the feasibility of a business, by comparing total revenue with total expenditure.

Table 4. R/C Ratio Analysis

No.	Description	Year 1	tahun ke 2	Year 3
1	TR	2.524.800.000	3.216.000.000	3.684.000.000
2	TC	1.748.376.000	2.163.096.000	2.443.896.000
3	R/C	1,44	1,49	1,51

Source: Processed by Researchers 2024

Based on table 4, it can be concluded that the R / C ratio analysis at the Veny Brose Company above shows

the results of numbers above 1, so it is included in the category of businesses that are feasible to develop.

Payback Period Analysis

Table 5. Payback Period Analysis

No.	Payback Period	cash flow	cumulative cash flow
	0	-808.000.000	
1	Tahun ke 1	776.424.000	776.424.000
2	Tahun ke 2	1.052.904.000	1.829.328.000
3	Tahun ke 3	1.240.104.000	3.069.432.000
PP	1,03		

Sumber: Diolah Peneliti (2024)

n = 1 Year, a = Rp 808.000.000, b = Rp 776.424.000, c = Rp 1.829.328.000, PP = 1, 03 Years

Based on the calculation of the payback period above, the investment in

the Veny Brose shoe manufacturer company can be projected to return in a period of 1, 03 years.

Net Present Value Analysis

Table 6. Net Present Value Analysis

Year	Cashflow	Present Value
0	- 808.000.000	- 808.000.000
1	77.424.000	70.385.455
2	1.052.904.000	870.168.595
3	1.240.104.000	931.708.490
	NPV	1.064.262.539

Sumber: Diolah Peneliti (2024)

Based on table 6, the shoe manufacturer Veny Brose produces a positive NPV of Rp 1,064,262,539 (above 1). Based on NPV analysis, this business is feasible to be developed further.

Internal Rate of Return Analysis

Internal Rate of Return (IRR) is the discount rate that results in NPV equal to zero. If the calculation result is greater

than the discount factor, it can be said that investment in a business is feasible. If the calculation results in the same as the discount factor, the investment will return. Meanwhile, if the IRR calculation result is smaller than the discount factor, the investment invested in a business is declared not feasible. The following is the calculation of IRR from the Veny Brose Company with the assumption of i at 10%, which is:

Table 7. IRR Analysis 10% Discount Factor

Year	Cashflow	Present Value
0	- 808.000.000	- 808.000.000
1	77.424.000	70.385.455
2	1.052.904.000	870.168.595
3	1.240.104.000	931.708.490
IRR		56%

Source: Processed by Researchers (2024)

From the table above, it produces an IRR value of 56%, thus based on the analysis, the Veny Brose shoe Manufacturer Company is feasible to be developed because it produces an IRR greater than the minimum discount rate assumption required by shareholders.

Discussion

This study explains that the Veny Brose shoe manufacturer company highlights some of the findings of the EFAS Matrix, it is known that the opportunity variable (Opportunity) has a higher sub-total value (0.55) than the threat variable (Threat) (0.45), but still has a weight of 1. The equation between the sub-totals of opportunities and threats based on the results of the interview is a place for self-development in the Veny Brose shoe manufacturer company which of course can be analysed while still having a focus on the development control function. This is in

accordance with the SWOT calculation theory (Riyanto et al., 2021).

If you look carefully in the IFAS matrix, it is known that the strength variable has a sub-total value (1.92) than the weakness variable (0.99), but still has a sub-total value of 1. The difference between the sub-totals of strengths and weaknesses is an indication that not all factors have the same significance at any given time, in the business environment of shoe manufacturers, according to the results of interviews, strengths within the scope of the Veny Brose shoe manufacturer company are certainly the main aspects in providing distinctiveness compared to other shoe manufacturers.

This is in accordance with Porter (1980) in his book, *Competitive Strategy*, which explains that an organisation's strengths are far more important than its weaknesses. Therefore, different weightings reflect the proportion of business reality (Porter, 1980). In some situations, weaknesses may not be so

influential that less weight is given to them compared to strengths (Hanson et al., 2017).

CONCLUSION

This research reveals that (1) The results of the SWOT analysis show that the Veny Brose shoe manufacturer company in the future will make new, higher quality products, which are sold both in offline and online stores. As well as innovating in products and services to meet unmet market gaps, by diversifying shoe models with genuine leather and using handmade beaded accessories that other manufacturers have not produced. (2) Conduct more aggressive marketing, more effective and efficient operations, more systematic finances, and more organised human resource arrangements, and pay more attention to legal aspects that will help smooth production and distribution. (3) The feasibility results of the business feasibility analysis show that the Veny Brose Shoe Manufacturer is feasible to continue and develop.

Based on SWOT analysis, there are several aspects that are still lacking or not maximally carried out, these must be improved for the continuity of the company in the future. Researchers provide several suggestions for the continuity of the Veny Brose shoe manufacturer company including; In the face of global competition and big brands, companies must focus on product quality and distribution. While waiting for the addition of production space and the addition of sophisticated machines, the company can create employment opportunities for local residents by working on production in their respective homes for simple job desks.

This research has limitations including The source of information data used for SWOT analysis may be limited to internal companies only without

considering external perspectives from the market or competitors. In addition, future research is also recommended to monitor and evaluate the company's long-term achievements.

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