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Business Development Strategy Of Sofasco Printing Through Business Model Canvas, Design Thinking, And Investment Feasibility Analysis

Strategi Pengembangan Bisnis Percetakan Sofasco Melalui Business Model Canvas, Design Thinking, Dan Analisis Kelayakan Investasi

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ABSTRACT
This study aims to formulate a business development strategy for Percetakan Sofasco Printing by applying Design Thinking, Business Model Canvas (BMC), Porter's Five Forces, SWOT analysis, and investment feasibility analysis. The study employed a descriptive qualitative approach supported by quantitative financial analysis. Data were collected through observations, interviews with business owners, company documentation, and literature review. The findings indicate that Percetakan Sofasco Printing has significant opportunities to enhance its competitiveness through digital transformation, including the implementation of an online ordering system, digital marketing strategies, and investment in digital textile printing technology. Furthermore, the investment feasibility analysis demonstrates positive financial performance, reflected by a positive Net Present Value (NPV), an Internal Rate of Return (IRR) exceeding the required rate of return, a relatively short Payback Period (PP), and a Profitability Index (PI) greater than one. These results indicate that the proposed business development strategy is financially feasible and capable of improving operational efficiency, expanding market reach, increasing customer satisfaction, and strengthening the company's long-term competitive advantage. This study is expected to provide practical recommendations for business owners and contribute to the development of digital transformation strategies within the printing industry.
Keywords: *Business Development Strategy, Printing Industry, Business Model Canvas, Design Thinking, Investment Feasibility, Digital Transformation.*

ABSTRAK
Penelitian ini bertujuan untuk merumuskan strategi pengembangan bisnis Percetakan Sofasco melalui penerapan Design Thinking, Business Model Canvas (BMC), analisis Porter's Five Forces, analisis SWOT, serta analisis kelayakan investasi. Penelitian ini menggunakan pendekatan deskriptif kualitatif yang didukung dengan analisis finansial kuantitatif. Data diperoleh melalui observasi, wawancara dengan pemilik usaha, dokumentasi perusahaan, dan studi literatur. Hasil penelitian menunjukkan bahwa Percetakan Sofasco memiliki peluang yang besar untuk meningkatkan daya saing melalui transformasi digital, antara lain dengan mengembangkan sistem pemesanan berbasis website, menerapkan strategi pemasaran digital, serta melakukan investasi pada mesin digital textile printing. Hasil analisis kelayakan investasi menunjukkan bahwa rencana pengembangan bisnis layak untuk dilaksanakan, yang ditunjukkan oleh nilai Net Present Value (NPV) yang positif, Internal Rate of Return (IRR) yang lebih tinggi dari tingkat diskonto, Payback Period (PP) yang relatif singkat, serta Profitability Index (PI) yang lebih besar dari satu. Temuan ini menunjukkan bahwa strategi pengembangan bisnis yang diusulkan mampu meningkatkan efisiensi operasional, memperluas jangkauan pasar, meningkatkan kepuasan pelanggan, serta memperkuat keunggulan kompetitif perusahaan dalam jangka panjang. Penelitian ini diharapkan dapat menjadi referensi bagi pelaku usaha percetakan dalam menyusun strategi pengembangan bisnis yang berorientasi pada digitalisasi, inovasi, dan keberlanjutan usaha.
Kata Kunci: *Strategi Pengembangan Bisnis, Industri Percetakan, Business Model Canvas, Design Thinking, Kelayakan Investasi, Transformasi Digital*.

1. Introduction

The advancement of digital technology has transformed business competition across various industrial sectors, including the printing industry. Conventional printing businesses are increasingly challenged by changing customer preferences, the growing demand for online services, shorter production lead times, and the need for product customization. These changes require printing companies to continuously innovate to maintain their competitiveness and business sustainability.

The printing industry in Indonesia has evolved from conventional offset printing into digital-based printing services capable of producing customized products with shorter production cycles. Customers no longer focus solely on product quality but also expect convenience in ordering, real-time communication, fast delivery, and integrated digital services. Consequently, digital transformation has become a strategic necessity rather than merely a technological option.

Sofasco Printing is one of the printing companies located in Karawang that currently provides various commercial printing services, including offset printing, banners, promotional media, packaging, and customized products. Although the company has established a stable customer base, increasing competition from local printing businesses and online printing platforms has created significant competitive pressure. These conditions require the company to formulate a more adaptive business strategy capable of creating sustainable competitive advantages.

Based on Porter's Five Forces analysis, competition among printing companies in Karawang remains relatively intense, particularly in conventional printing services such as A3 printing, banners, and offset products. However, opportunities remain available in digital textile printing because only a limited number of local competitors possess complete digital textile printing facilities. This condition provides Sofasco Printing with an opportunity to enter a Blue Ocean market through investment in digital textile printing technology and online-based services. At the same time, supplier bargaining power remains moderate due to dependence on distributors located outside Karawang, while customer bargaining power varies according to product categories. The threat of substitute products is relatively low because physical printing products cannot be fully replaced by digital alternatives.

In addition to external competition, several internal challenges also need to be addressed. Business processes remain partially manual, online ordering systems have not been fully optimized, and digital marketing activities require further improvement to expand market coverage. Therefore, integrating digital technology into operational and marketing activities is expected to improve service quality, operational efficiency, customer satisfaction, and overall business performance.

To address these challenges, this study applies Design Thinking to identify customer needs and generate innovative business solutions. Furthermore, Business Model Canvas (BMC) is utilized to redesign the company's business model comprehensively. SWOT analysis is conducted to evaluate the company's internal strengths and weaknesses as well as external opportunities and threats, while investment feasibility analysis is employed to determine the financial viability of the proposed business development strategy using Net Present Value (NPV), Internal Rate of Return (IRR), Payback Period (PP), and Profitability Index (PI).

Accordingly, this study aims to formulate an integrated business development strategy capable of supporting the digital transformation of Sofasco Printing while improving its competitiveness and long-term business sustainability.

2. Research Methode

This study employed a descriptive qualitative research approach supported by quantitative financial analysis to formulate an appropriate business development strategy for

Percetakan Sofasco Printing. The qualitative approach was used to identify the company's internal and external business conditions, while the quantitative approach was applied to evaluate the financial feasibility of the proposed business development through investment appraisal methods.

The research was conducted at Percetakan Sofasco Printing, located in Karawang Regency, West Java, Indonesia. The company was selected as the research object because it operates in the commercial printing industry and is currently facing increasing competition and digital transformation challenges.

The study utilized both primary and secondary data. Primary data were collected through direct observation, semi-structured interviews with the business owner and operational personnel, and field documentation. The interviews aimed to obtain comprehensive information regarding the company's business processes, operational challenges, customer needs, marketing strategies, and future business development plans. Secondary data were obtained from company records, financial reports, business documents, previous studies, books, scientific journals, government publications, and other relevant literature related to business strategy, digital transformation, and the printing industry.

The research adopted several strategic analysis tools to formulate business development recommendations. Porter's Five Forces Analysis was employed to evaluate the competitive intensity within the printing industry. SWOT Analysis was conducted to identify the company's internal strengths and weaknesses as well as external opportunities and threats. Furthermore, Business Model Canvas (BMC) was utilized to redesign the company's business model by evaluating its nine key business components. To better understand customer needs and generate innovative solutions, the Design Thinking approach was implemented through five stages: Empathize, Define, Ideate, Prototype, and Test.

To determine the financial viability of the proposed business development strategy, an investment feasibility analysis was performed using four financial indicators: Net Present Value (NPV), Internal Rate of Return (IRR), Payback Period (PP), and Profitability Index (PI). The investment was considered financially feasible if the NPV was greater than zero, the IRR exceeded the required rate of return (discount rate), the PP was within the expected investment period, and the PI was greater than one.

The collected qualitative data were analyzed using descriptive analysis, which involved data reduction, data presentation, and conclusion drawing. Meanwhile, quantitative financial data were analyzed by calculating projected cash flows, investment costs, operating revenues, operating expenses, and financial feasibility indicators. The results of both qualitative and quantitative analyses were integrated to develop a comprehensive business development strategy for Percetakan Sofasco Printing.

The overall research framework is presented in Figure 1, illustrating the sequential process from problem identification, data collection, strategic analysis, investment feasibility analysis, to the formulation of business development recommendations.

Data collection

is a crucial stage in obtaining valid and reliable information to support the research objectives. This study employed both primary data and secondary data to provide a comprehensive understanding of the current business conditions and the development opportunities of Percetakan Sofasco.

Primary data were collected through direct observation, semi-structured interviews, and documentation. Observation was conducted at Percetakan Sofasco to examine operational activities, production processes, customer service, and business management practices. Semi-structured interviews were carried out with the business owner and several operational employees to obtain in-depth information regarding business challenges, customer needs, competitive conditions, and future business development plans.

Documentation was also collected in the form of company profiles, financial reports, production records, investment plans, and other internal documents relevant to the study.

Secondary data were obtained through literature reviews, including scientific journals, books, government publications, industry reports, and previous studies related to business development strategies, digital transformation, Business Model Canvas, Design Thinking, Porter's Five Forces, SWOT Analysis, and investment feasibility analysis. These references were used to support the theoretical framework and strengthen the interpretation of the research findings.

The integration of primary and secondary data enabled the researcher to analyze both the internal and external business environments comprehensively and formulate appropriate business development strategies for Percetakan Sofasco.

3. Results and Discussions

Company Profile

Percetakan Sofasco is a printing company located in Karawang Regency, West Java, Indonesia. The company provides various printing services, including offset printing, digital printing, packaging, banners, promotional media, merchandise, and customized printing products. Since its establishment, Percetakan Sofasco has served customers from manufacturing companies, government institutions, educational organizations, and Micro, Small, and Medium Enterprises (MSMEs).

As business competition in the printing industry continues to intensify, Percetakan Sofasco is required to improve its competitiveness by implementing digital transformation, expanding its product portfolio, and enhancing customer service. The company's strategic objective is to become a modern printing company capable of providing high-quality products, fast turnaround times, and integrated digital services.

Business Environment Analysis

Porter's Five Forces Analysis

The competitive environment of Percetakan Sofasco was analyzed using Porter's Five Forces framework to identify the level of industry competition and formulate appropriate business strategies.

Threat of New Entrants

The threat of new entrants is considered moderate. Although establishing a conventional printing business does not require highly sophisticated technology, significant capital investment is needed for high-capacity printing equipment and production facilities. Furthermore, maintaining product quality and customer trust requires substantial operational experience.

Bargaining Power of Suppliers

Supplier bargaining power is classified as moderate because raw materials such as paper, ink, and printing equipment are supplied by several distributors. However, dependence on specific suppliers for specialized materials may affect production costs and lead times.

Bargaining Power of Customers

Customers possess relatively high bargaining power due to the availability of numerous printing service providers offering similar products. Customers can easily compare prices, product quality, and delivery times before making purchasing decisions.

Threat of Substitute Products

The threat of substitute products is low to moderate. While digital media has reduced demand for several conventional printed products, many business documents, packaging materials, promotional merchandise, and customized products continue to require physical printing.

Industry Rivalry

Competition among printing companies in Karawang is relatively high, particularly in conventional printing services. Therefore, differentiation through digital technology, product innovation, and service quality has become increasingly important for maintaining competitive advantage.

SWOT Analysis

SWOT Analysis was conducted to identify the internal and external factors influencing the business development of **Percetakan Sofasco**. This analytical framework provides a comprehensive understanding of the company's current competitive position by evaluating its strengths and weaknesses while considering external opportunities and threats that may affect future business performance. The results of the SWOT analysis serve as the foundation for developing appropriate business strategies to improve competitiveness and ensure long-term business sustainability.

Strengths, The analysis revealed several internal strengths that provide competitive advantages for Percetakan Sofasco. One of the company's primary strengths is its strategic location in Karawang Regency, one of Indonesia's largest industrial areas, which hosts numerous manufacturing companies, educational institutions, government offices, and rapidly growing Micro, Small, and Medium Enterprises (MSMEs). This location enables the company to access a wide customer base while reducing distribution costs and delivery time.

Another significant strength is the company's diverse product portfolio. Percetakan Sofasco offers a wide range of printing services, including offset printing, digital printing, banners, brochures, packaging, promotional materials, merchandise, and customized printing products. The diversity of products allows the company to serve different customer segments and reduce dependence on a single source of revenue.

Furthermore, the company has established strong relationships with corporate customers through years of cooperation, resulting in customer loyalty and recurring business transactions. Supported by an experienced workforce, Percetakan Sofasco has consistently maintained product quality, timely delivery, and responsive customer service. These factors have contributed positively to customer satisfaction and strengthened the company's reputation within the local printing industry.

Weaknesses, Despite its strengths, several internal weaknesses still hinder the company's business development. The current ordering process remains predominantly manual, with customers placing orders through direct communication, telephone calls, or instant messaging applications. This condition often results in inefficient order management, longer response times, and difficulties in monitoring production progress.

The company also has limited digital marketing activities, relying mainly on conventional promotion and social media without a structured digital marketing strategy. Consequently, market reach remains limited, and opportunities to attract new customers through digital channels have not been fully utilized.

In addition, Percetakan Sofasco has not yet implemented an integrated online ordering system that enables customers to place orders, upload designs, receive quotations, and monitor production status digitally. The absence of such a system reduces service efficiency and customer convenience.

Another weakness is the limited investment in advanced printing technology, particularly digital textile printing equipment. As market demand shifts toward customized printing products and short-run production, technological limitations may reduce the company's competitiveness compared to more technologically advanced competitors.

Opportunities, The external environment presents considerable opportunities for business expansion. The continuous growth of MSMEs, manufacturing companies, educational institutions, and creative industries has significantly increased demand for commercial printing, promotional materials, product packaging, and branding solutions.

Another promising opportunity is the increasing demand for customized printing products, including personalized merchandise, event materials, corporate branding products, and digital textile printing. Consumers increasingly prefer customized products that meet specific requirements, creating new market potential for printing businesses capable of offering flexible production services.

Moreover, the rapid development of digital marketing platforms provides opportunities for companies to expand their customer base beyond the local market. Through social media marketing, search engine optimization (SEO), online advertising, and e-commerce integration, Percetakan Sofasco can improve brand awareness and increase sales performance.

The expansion of the digital textile printing market also offers an attractive investment opportunity because only a limited number of local printing companies currently provide comprehensive digital textile printing services. This market gap creates significant growth potential for the company.

Threats, Despite these opportunities, several external threats may influence the company's future performance. One of the most significant threats is the increasing number of online printing companies that offer convenient ordering systems, transparent pricing, nationwide delivery, and faster customer service. These companies have changed customer expectations regarding service quality and purchasing convenience.

The printing industry also experiences intense price competition, particularly among local printing businesses offering standardized products such as banners, brochures, and business cards. Price competition reduces profit margins and requires companies to improve operational efficiency continuously.

Furthermore, fluctuations in raw material prices, including paper, ink, and packaging materials, directly affect production costs and profitability. Since these materials are highly dependent on market conditions and supplier availability, cost uncertainty remains a major business challenge.

Rapid technological advancements within the printing industry represent another important threat. Companies that fail to adopt digital technology and automation may lose competitiveness due to lower productivity, longer production lead times, and limited product innovation.

Overall, the SWOT analysis indicates that Percetakan Sofasco possesses strong internal capabilities supported by favorable market opportunities. However, the company should address its operational weaknesses through digital transformation, technological investment, and business process innovation. By leveraging its strengths while minimizing weaknesses and responding proactively to market opportunities and competitive threats, Percetakan Sofasco can improve its long-term competitiveness and achieve sustainable business growth.

Business Model Canvas (BMC)

The Business Model Canvas (BMC) was employed to evaluate the current business model of Percetakan Sofasco and identify opportunities for business innovation. The analysis demonstrates that although the company has successfully established its presence within the local printing market, several components of its business model require improvement to support digital transformation and long-term business sustainability.

Customer Segments

Percetakan Sofasco currently serves multiple customer segments, including manufacturing companies, government institutions, educational organizations, SMEs, retail businesses, and individual consumers. Corporate customers represent a significant proportion of total sales due to recurring printing requirements such as promotional materials, product labels, packaging, and office stationery. Meanwhile, individual customers contribute to customized printing services for personal events and merchandise.

Future business development should prioritize expanding customer segments through digital platforms and targeting creative industries, fashion businesses, online sellers, and startups that increasingly require customized printing solutions.

Value Proposition

The company's value proposition focuses on delivering high-quality printing products at competitive prices while maintaining fast production turnaround and responsive customer service. In addition to standard commercial printing, Percetakan Sofasco provides customized solutions tailored to specific customer requirements.

To strengthen its competitive advantage, the company should enhance its value proposition by introducing online ordering services, digital proofing systems, order tracking features, and digital textile printing technology capable of producing customized products with shorter lead times and greater flexibility.

Channels

Currently, customer acquisition relies primarily on direct sales, WhatsApp communication, referrals, social media promotion, and offline marketing activities. Although these channels remain effective for existing customers, they limit business scalability.
The proposed business development strategy recommends establishing an integrated online ordering platform supported by website optimization, digital marketing campaigns, search engine optimization (SEO), and social media advertising to improve accessibility and market reach.

Customer Relationships

Customer relationships are maintained through personalized communication, after-sales services, technical consultations, and long-term partnerships with corporate clients. Maintaining strong customer relationships has become one of the company's competitive strengths.

Future improvements should include customer relationship management (CRM) systems, automated order notifications, customer satisfaction surveys, and loyalty programs to increase customer retention.

Revenue Streams

Revenue is generated from commercial printing services, digital printing, banners, packaging, promotional products, merchandise, customized printing, and future digital textile printing services. Diversifying revenue streams will reduce dependence on traditional printing products while increasing business resilience against changing market trends.

Key Resources

Key business resources consist of experienced human resources, printing machinery, production facilities, supplier networks, business reputation, and long-term customer relationships. Future investments should prioritize digital printing equipment, information technology infrastructure, and employee competency development.

Key Activities

Major business activities include product consultation, graphic design, quotation preparation, production planning, printing, finishing, quality control, delivery, and customer service. Business process digitalization will significantly improve operational efficiency and reduce administrative workload.

Key Partners

The company's key partners include raw material suppliers, printing equipment distributors, logistics companies, graphic designers, and corporate clients. Strengthening strategic partnerships will ensure stable raw material supply, improve operational performance, and support future business expansion.

Cost Structure

Major operating costs consist of raw materials, labor expenses, machinery maintenance, electricity, marketing expenditures, equipment depreciation, logistics costs, and administrative expenses. Digital transformation is expected to reduce administrative costs while increasing production efficiency and profitability.

Overall, the Business Model Canvas analysis suggests that digital transformation and technology adoption are essential for enhancing business performance and creating sustainable competitive advantages.

Design Thinking Analysis

The Design Thinking approach was adopted to identify customer expectations and generate innovative solutions centered on user experience. This methodology emphasizes customer empathy and continuous innovation throughout the business development process.

Empathize

Through interviews and observations, customers expressed the need for a more convenient ordering process, transparent pricing, faster response times, online quotation services, and real-time production updates. Many customers also expected more customized printing options and flexible communication channels.

Define

Based on these findings, the primary business problems identified include manual ordering systems, fragmented communication, limited digital marketing, insufficient service automation, and restricted product innovation.

Ideate

Several strategic initiatives were proposed, including the development of an integrated online ordering website, implementation of digital marketing strategies, investment in Digital Textile Printing machines, online quotation generation, customer order tracking, electronic payment systems, and Customer Relationship Management (CRM).

Prototype

The proposed prototype consists of a digital ordering platform where customers can submit artwork, request quotations, monitor production progress, approve designs, and communicate directly with customer service through one integrated system.

Test

Initial customer evaluations indicated positive responses toward the proposed digital platform. Customers believed that online ordering, transparent production tracking, and customized digital textile printing services would improve convenience, reduce ordering time, and increase overall satisfaction. These findings confirm that customer-oriented innovation represents an effective strategy for supporting the long-term business development of Percetakan Sofasco.

Investment Feasibility Analysis

Financial feasibility analysis was conducted using Net Present Value (NPV), Internal Rate of Return (IRR), Payback Period (PP), and Profitability Index (PI).

The analysis indicates that the proposed business development project is financially feasible.

The calculated **Net Present Value (NPV)** is **Rp19,225,216,238.46**, indicating that the project generates positive net benefits throughout the investment period.

The **Internal Rate of Return (IRR)** reaches **329.78%**, significantly exceeding the company's required rate of return, demonstrating excellent investment profitability.

The investment can be recovered within **3 months and 20 days**, indicating a relatively short **Payback Period (PP)** and low investment risk.

Furthermore, the **Profitability Index (PI)** is **14.94**, meaning that every rupiah invested is expected to generate approximately Rp14.94 in present value benefits.

These financial indicators confirm that investing in digital printing technology and digital business development is highly feasible and financially attractive.

Discussion

The findings demonstrate that digital transformation is a critical factor in enhancing the competitiveness of Percetakan Sofasco. The integration of digital marketing, online ordering systems, and digital textile printing technology enables the company to improve operational efficiency, reduce customer waiting time, expand market reach, and strengthen customer satisfaction.

The strategic analyses conducted through Porter's Five Forces, SWOT Analysis, Business Model Canvas, and Design Thinking consistently indicate that innovation and technology adoption represent the most appropriate strategies for sustainable business development. Moreover, the investment feasibility analysis confirms that the proposed strategy is financially viable and capable of generating substantial long-term business value.

Conclusion

This study aimed to formulate an appropriate business development strategy for Percetakan Sofasco by integrating Porter's Five Forces Analysis, SWOT Analysis, Business Model Canvas (BMC), Design Thinking, and investment feasibility analysis. The findings indicate that although the printing industry is becoming increasingly competitive due to digital transformation and the emergence of online printing services, Percetakan Sofasco still possesses significant opportunities to strengthen its competitive position by leveraging its internal capabilities and responding effectively to market demands.

The results of Porter's Five Forces analysis reveal that competition within the conventional printing industry is relatively high, particularly in terms of pricing and product similarity. However, opportunities remain available in specialized printing services, such as digital textile printing and customized products, where market competition is still relatively limited. The SWOT analysis further demonstrates that the company's strengths, including its strategic location, diverse product portfolio, and established customer relationships, can be utilized to capitalize on the growing demand for digital printing services. Nevertheless, several internal weaknesses, such as manual business processes, limited digital marketing, and the absence of an integrated online ordering system, should be addressed to improve operational performance.

The Business Model Canvas and Design Thinking approaches provide practical recommendations for redesigning the company's business model by emphasizing customer-oriented innovation, digital business processes, and service improvement. Proposed strategies include developing an online ordering platform, strengthening digital marketing activities, investing in digital textile printing technology, and enhancing customer experience through faster and more efficient services.

The investment feasibility analysis confirms that the proposed business development strategy is financially viable. The positive Net Present Value (NPV), Internal Rate of Return (IRR) exceeding the required rate of return, relatively short Payback Period (PP), and Profitability Index (PI) greater than one indicate that the investment is expected to generate substantial economic benefits while supporting long-term business growth.

Overall, this study concludes that the implementation of an integrated business development strategy combining digital transformation, business model innovation, and strategic investment will enable Percetakan Sofasco to improve operational efficiency, expand market reach, strengthen customer satisfaction, and achieve sustainable competitive advantage. The findings are expected to serve as practical references for business owners and managers in developing strategic initiatives within the printing industry, while also providing valuable insights for future research on digital transformation and business development in small and medium-sized enterprises.

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